Economic Impact Analysis

The Bend Mixed-Use Development

Chattanooga - Hamilton County, TN

PREPARED FOR:

URBAN STORY VENTURES

PREPARED BY:

YOUNGER ASSOCIATES

DRAFT

MAY 25, 2023

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Master Summary - All Phases

One-Time Impact from Construction

	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Construction	**$ 4,115,354,447**	**17,459**	**$ 1,059,272,448**	**$ 13,966,505**	**$ 2,988,834**	**$ 20,754,337**	**$ 5,188,585**	**N/A**	**N/A**	**$ 16,955,339**

Annual Impact from Operations - At Full Operation

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ 1,201,029	9	$ 497,754	$ 6,563	$ 1,404	N/A	N/A	$ 13,102	Included in Total Below*	$ 13,102
Townhomes	$ 441,860	3	$ 165,916	$ 2,187	$ 468	N/A	N/A	$ 4,368		$ 4,368
Apartments	$ 54,062,222	195	$ 11,639,550	$ 153,466	$ 32,841	N/A	N/A	$ 283,872		$ 283,872
Retail	$ 1,297,929,995	10,234	$ 270,708,280	$ 12,441,478	$ 763,828	$ 14,743,051	$ 3,685,764	$ 14,898,152		$ 14,898,152
Entertainment	$ 17,356,243	142	$ 3,485,958	$ 246,810	$ 9,836	$ 200,848	$ 50,212	$ 206,717		$ 206,717
Hotel	$ 46,690,467	255	$ 6,873,270	$ 677,079	$ 2,104,566	$ 586,454	$ 146,614	$ 371,216		$ 371,216
Commercial Office	$ 59,062,270	1,791	$ 111,668,850	$ 1,472,354	$ 315,084	N/A	N/A	$ 2,607,249		$ 2,607,249
Medical Office	$ 10,636,621	339	$ 25,789,764	$ 340,038	$ 72,769	N/A	N/A	$ 493,499		$ 493,499
Parking	$ 12,513,014	86	$ 2,928,472	$ 170,007	$ 8,262	$ 158,247	$ 39,564	$ 125,196		$ 125,196
Total	**$ 1,499,893,721**	**13,054**	**$ 433,757,814**	**$ 15,509,982**	**$ 3,309,058**	**$ 15,688,600**	**$ 3,922,154**	**$ 19,003,371**	**$ 3,922,154**	**$ 61,355,319**

20-Year Impact from Operations Plus One-Time Construction of Development

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ 24,020,580	9	$ 9,955,080	$ 131,260	$ 28,080	N/A	N/A	$ 262,040	Included in Total Below*	$ 421,380
Townhomes	$ 8,837,200	3	$ 3,318,320	$ 43,740	$ 9,360	N/A	N/A	$ 87,360		$ 140,460
Apartments	$ 1,081,244,440	195	$ 232,791,000	$ 3,069,320	$ 656,820	N/A	N/A	$ 5,677,440		$ 9,403,580
Retail	$ 25,958,599,900	10,234	$ 5,414,165,600	$ 265,894,820	$ 15,276,560	$ 294,861,020	$ 73,715,255	$ 297,963,040		$ 947,710,695
Entertainment	$ 347,124,860	142	$ 69,719,160	$ 4,936,200	$ 196,720	$ 4,016,960	$ 1,004,240	$ 4,134,340		$ 14,288,460
Hotels	$ 933,809,340	255	$ 137,465,400	$ 13,541,580	$ 42,091,320	$ 11,729,080	$ 2,932,270	$ 7,424,320		$ 77,718,570
Commercial Office	$ 1,181,245,400	1,791	$ 2,233,377,000	$ 29,447,080	$ 6,301,680	N/A	N/A	$ 52,144,980		$ 87,893,740
Medical Office	$ 212,732,420	339	$ 515,795,280	$ 6,800,760	$ 1,455,380	N/A	N/A	$ 9,869,980		$ 18,126,120
Parking	$ 250,260,280	86	$ 58,569,440	$ 3,400,140	$ 165,240	$ 3,164,940	$ 791,235	$ 2,503,920		$ 10,025,475
One-Time Construction	$ 4,115,354,447	Transient	$ 1,059,272,448	$ 13,966,505	$ 2,988,834	$ 20,754,337	$ 5,188,585	N/A	N/A	$ 42,898,261
Total	**$ 34,113,228,867**	**13,054**	**$ 9,734,428,728**	**$ 341,231,405**	**$ 69,169,994**	**$ 334,526,337**	**$ 83,631,585**	**$ 380,067,420**	**$ 83,631,585**	**$ 1,292,258,326**

Total Projected Designations to TIF

Total Tax Designated to the TIF (From City of Chattanooga & Hamilton County Incremental Property Tax)	**$ 191,877,820**
Total Direct Sales Tax Desinated to Brownfield TIF	**$ 83,631,504**
Total Designated to TIF	**$ 275,509,324**
NPV of Property Tax Designated to TIF:	**$ 110,041,174**
NPV of Sales Tax Designated to Brownfield TIF:	**$ 49,881,666**
Total NPV:	**$ 159,922,840**

**This total includes dedicated debt service and school tax as well as admin fees assessed by the city and county.*

The Bend - Mixed-Use Development

Hamilton County and City of Chattanooga Tax Summary*

Real Property

Year	Net New Tax on Incremental Assessd Value	Total Taxes Dedicated to Debt Service	Total Taxes Dedicated to Schools	Remaining Incremental Tax After Required Allocations	Total Admin Fees	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Total Designated to TIF After Required Allocations
Year 1 - 2025	$ 9,544,900	$ 2,685,331	$ 2,151,043	$ 4,708,526	$ 200,376	$ 4,508,150	$ 951,927	$ 1,241,407	$ 195,985	$ 2,118,831
Year 2 - 2026	$ 14,740,479	$ 4,147,039	$ 3,321,921	$ 7,271,519	$ 309,447	$ 6,962,072	$ 1,470,090	$ 1,917,142	$ 302,666	$ 3,272,174
Year 3 - 2027	$ 17,905,974	$ 5,037,609	$ 4,035,298	$ 8,833,067	$ 375,900	$ 8,457,167	$ 1,785,790	$ 2,328,846	$ 367,663	$ 3,974,868
Year 4 - 2028	$ 23,797,759	$ 6,695,185	$ 5,363,073	$ 11,739,501	$ 499,586	$ 11,239,915	$ 2,373,387	$ 3,095,130	$ 488,639	$ 5,282,759
Year 5 - 2029	$ 27,718,973	$ 7,798,368	$ 6,246,759	$ 13,673,846	$ 581,903	$ 13,091,943	$ 2,764,456	$ 3,605,122	$ 569,153	$ 6,153,212
Year 6 - 2030	$ 30,345,240	$ 8,537,234	$ 6,838,616	$ 14,969,390	$ 637,036	$ 14,332,354	$ 3,026,378	$ 3,946,693	$ 623,078	$ 6,736,205
Year 7 - 2031	$ 32,939,037	$ 9,266,965	$ 7,423,155	$ 16,248,917	$ 691,488	$ 15,557,429	$ 3,285,061	$ 4,284,042	$ 676,336	$ 7,311,990
Year 8 - 2032	$ 39,115,723	$ 11,004,693	$ 8,815,135	$ 19,295,895	$ 821,155	$ 18,474,740	$ 3,901,071	$ 5,087,380	$ 803,161	$ 8,683,128
Year 9 - 2033	$ 41,359,279	$ 11,635,887	$ 9,320,744	$ 20,402,648	$ 868,254	$ 19,534,394	$ 4,124,824	$ 5,379,177	$ 849,228	$ 9,181,165
Year 10 - 2034	$ 41,359,279	$ 11,635,887	$ 9,320,744	$ 20,402,648	$ 868,254	$ 19,534,394	$ 4,124,824	$ 5,379,177	$ 849,228	$ 9,181,165
Year 11 - 2035	$ 43,218,527	$ 12,158,962	$ 9,739,745	$ 21,319,820	$ 907,285	$ 20,412,535	$ 4,310,249	$ 5,620,991	$ 887,404	$ 9,593,891
Year 12 - 2036	$ 43,218,527	$ 12,158,962	$ 9,739,745	$ 21,319,820	$ 907,285	$ 20,412,535	$ 4,310,249	$ 5,620,991	$ 887,404	$ 9,593,891
Year 13 - 2037	$ 43,218,527	$ 12,158,962	$ 9,739,745	$ 21,319,820	$ 907,285	$ 20,412,535	$ 4,310,249	$ 5,620,991	$ 887,404	$ 9,593,891
Year 14 - 2038	$ 43,218,527	$ 12,158,962	$ 9,739,745	$ 21,319,820	$ 907,285	$ 20,412,535	$ 4,310,249	$ 5,620,991	$ 887,404	$ 9,593,891
Year 15 - 2039	$ 43,218,527	$ 12,158,962	$ 9,739,745	$ 21,319,820	$ 907,285	$ 20,412,535	$ 4,310,249	$ 5,620,991	$ 887,404	$ 9,593,891
Year 16 - 2040	$ 43,218,527	$ 12,158,962	$ 9,739,745	$ 21,319,820	$ 907,285	$ 20,412,535	$ 4,310,249	$ 5,620,991	$ 887,404	$ 9,593,891
Year 17 - 2041	$ 43,218,527	$ 12,158,962	$ 9,739,745	$ 21,319,820	$ 907,285	$ 20,412,535	$ 4,310,249	$ 5,620,991	$ 887,404	$ 9,593,891
Year 18 - 2042	$ 43,218,527	$ 12,158,962	$ 9,739,745	$ 21,319,820	$ 907,285	$ 20,412,535	$ 4,310,249	$ 5,620,991	$ 887,404	$ 9,593,891
Year 19 - 2043	$ 43,218,527	$ 12,158,962	$ 9,739,745	$ 21,319,820	$ 907,285	$ 20,412,535	$ 4,310,249	$ 5,620,991	$ 887,404	$ 9,593,891
Year 20 - 2044	$ 43,218,527	$ 12,158,962	$ 9,739,745	$ 21,319,820	$ 907,285	$ 20,412,535	$ 4,310,249	$ 5,620,991	$ 887,404	$ 9,593,891
Year 21 - 2045	$ 33,673,627	$ 9,473,631	$ 7,588,702	$ 16,611,294	$ 706,909	$ 15,904,385	$ 3,358,322	$ 4,379,584	$ 691,419	$ 7,475,060
Year 22 - 2046	$ 28,478,048	$ 8,011,923	$ 6,417,824	$ 14,048,301	$ 597,838	$ 13,450,463	$ 2,840,159	$ 3,703,849	$ 584,738	$ 6,321,717
Year 23 - 2047	$ 25,312,553	$ 7,121,353	$ 5,704,447	$ 12,486,753	$ 531,385	$ 11,955,368	$ 2,524,459	$ 3,292,145	$ 519,741	$ 5,619,023
Year 24 - 2048	$ 19,420,768	$ 5,463,777	$ 4,376,672	$ 9,580,319	$ 407,699	$ 9,172,620	$ 1,936,862	$ 2,525,861	$ 398,765	$ 4,311,132
Year 25 - 2049	$ 15,499,554	$ 4,360,594	$ 3,492,986	$ 7,645,974	$ 325,382	$ 7,320,592	$ 1,545,793	$ 2,015,869	$ 318,251	$ 3,440,679
Year 26 - 2050	$ 12,873,287	$ 3,621,728	$ 2,901,129	$ 6,350,430	$ 270,249	$ 6,080,181	$ 1,283,871	$ 1,674,298	$ 264,326	$ 2,857,686
Year 27 - 2051	$ 10,279,490	$ 2,891,997	$ 2,316,590	$ 5,070,903	$ 215,797	$ 4,855,106	$ 1,025,188	$ 1,336,949	$ 211,068	$ 2,281,901
Year 28 - 2052	$ 4,102,804	$ 1,154,269	$ 924,610	$ 2,023,925	$ 86,130	$ 1,937,795	$ 409,178	$ 533,611	$ 84,243	$ 910,763
Year 29 - 2053	$ 1,859,248	$ 523,075	$ 419,001	$ 917,172	$ 39,031	$ 878,141	$ 185,425	$ 241,814	$ 38,176	$ 412,726
Year 30 - 2054	$ 1,859,248	$ 523,075	$ 419,001	$ 917,172	$ 39,031	$ 878,141	$ 185,425	$ 241,814	$ 38,176	$ 412,726
Total	**$ 864,370,540**	**$ 243,179,240**	**$ 194,794,900**	**$ 426,396,400**	**$ 18,145,700**	**$ 408,250,700**	**$ 86,204,980**	**$ 112,419,820**	**$ 17,748,080**	**$ 191,877,820**
									****Net Present Value**	**$ 110,041,174**

**Based on a 12-year build out with the increment utilized from each property limited to 20 years.*

***The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Hamilton County Tax Summary*

Real Property

Hamilton County Tax Rate: $2.2373	Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Dedicated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
		16.2%	45.2%		7.0%		53%	47%
Year 1 - 2025	$ 4,758,943	$ 770,948	$ 2,151,043	$ 1,836,952	$ 128,587	$ 1,708,365	$ 905,433	$ 802,932
Year 2 - 2026	$ 7,349,380	$ 1,190,599	$ 3,321,921	$ 2,836,860	$ 198,581	$ 2,638,279	$ 1,398,287	$ 1,239,992
Year 3 - 2027	$ 8,927,648	$ 1,446,278	$ 4,035,298	$ 3,446,072	$ 241,226	$ 3,204,846	$ 1,698,568	$ 1,506,278
Year 4 - 2028	$ 11,865,203	$ 1,922,162	$ 5,363,073	$ 4,579,968	$ 320,599	$ 4,259,369	$ 2,257,465	$ 2,001,904
Year 5 - 2029	$ 13,820,261	$ 2,238,882	$ 6,246,759	$ 5,334,620	$ 373,424	$ 4,961,196	$ 2,629,433	$ 2,331,763
Year 6 - 2030	$ 15,129,678	$ 2,451,008	$ 6,838,616	$ 5,840,054	$ 408,805	$ 5,431,249	$ 2,878,561	$ 2,552,688
Year 7 - 2031	$ 16,422,906	$ 2,660,511	$ 7,423,155	$ 6,339,240	$ 443,748	$ 5,895,492	$ 3,124,610	$ 2,770,882
Year 8 - 2032	$ 19,502,508	$ 3,159,406	$ 8,815,135	$ 7,527,967	$ 526,959	$ 7,001,008	$ 3,710,533	$ 3,290,475
Year 9 - 2033	$ 20,621,113	$ 3,340,620	$ 9,320,744	$ 7,959,749	$ 557,184	$ 7,402,565	$ 3,923,358	$ 3,479,207
Year 10 - 2034	$ 20,621,113	$ 3,340,620	$ 9,320,744	$ 7,959,749	$ 557,184	$ 7,402,565	$ 3,923,358	$ 3,479,207
Year 11 - 2035	$ 21,548,107	$ 3,490,793	$ 9,739,745	$ 8,317,569	$ 582,231	$ 7,735,338	$ 4,099,728	$ 3,635,610
Year 12 - 2036	$ 21,548,107	$ 3,490,793	$ 9,739,745	$ 8,317,569	$ 582,231	$ 7,735,338	$ 4,099,728	$ 3,635,610
Year 13 - 2037	$ 21,548,107	$ 3,490,793	$ 9,739,745	$ 8,317,569	$ 582,231	$ 7,735,338	$ 4,099,728	$ 3,635,610
Year 14 - 2038	$ 21,548,107	$ 3,490,793	$ 9,739,745	$ 8,317,569	$ 582,231	$ 7,735,338	$ 4,099,728	$ 3,635,610
Year 15 - 2039	$ 21,548,107	$ 3,490,793	$ 9,739,745	$ 8,317,569	$ 582,231	$ 7,735,338	$ 4,099,728	$ 3,635,610
Year 16 - 2040	$ 21,548,107	$ 3,490,793	$ 9,739,745	$ 8,317,569	$ 582,231	$ 7,735,338	$ 4,099,728	$ 3,635,610
Year 17 - 2041	$ 21,548,107	$ 3,490,793	$ 9,739,745	$ 8,317,569	$ 582,231	$ 7,735,338	$ 4,099,728	$ 3,635,610
Year 18 - 2042	$ 21,548,107	$ 3,490,793	$ 9,739,745	$ 8,317,569	$ 582,231	$ 7,735,338	$ 4,099,728	$ 3,635,610
Year 19 - 2043	$ 21,548,107	$ 3,490,793	$ 9,739,745	$ 8,317,569	$ 582,231	$ 7,735,338	$ 4,099,728	$ 3,635,610
Year 20 - 2044	$ 21,548,107	$ 3,490,793	$ 9,739,745	$ 8,317,569	$ 582,231	$ 7,735,338	$ 4,099,728	$ 3,635,610
Year 21 - 2045	$ 16,789,164	$ 2,719,845	$ 7,588,702	$ 6,480,617	$ 453,644	$ 6,026,973	$ 3,194,295	$ 2,832,678
Year 22 - 2046	$ 14,198,727	$ 2,300,194	$ 6,417,824	$ 5,480,709	$ 383,650	$ 5,097,059	$ 2,701,441	$ 2,395,618
Year 23 - 2047	$ 12,620,459	$ 2,044,515	$ 5,704,447	$ 4,871,497	$ 341,005	$ 4,530,492	$ 2,401,160	$ 2,129,332
Year 24 - 2048	$ 9,682,904	$ 1,568,631	$ 4,376,672	$ 3,737,601	$ 261,632	$ 3,475,969	$ 1,842,263	$ 1,633,706
Year 25 - 2049	$ 7,727,846	$ 1,251,911	$ 3,492,986	$ 2,982,949	$ 208,807	$ 2,774,142	$ 1,470,295	$ 1,303,847
Year 26 - 2050	$ 6,418,429	$ 1,039,785	$ 2,901,129	$ 2,477,515	$ 173,426	$ 2,304,089	$ 1,221,167	$ 1,082,922
Year 27 - 2051	$ 5,125,201	$ 830,282	$ 2,316,590	$ 1,978,329	$ 138,483	$ 1,839,846	$ 975,118	$ 864,728
Year 28 - 2052	$ 2,045,599	$ 331,387	$ 924,610	$ 789,602	$ 55,272	$ 734,330	$ 389,195	$ 345,135
Year 29 - 2053	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 30 - 2054	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Total	**$ 430,962,140**	**$ 69,815,860**	**$ 194,794,900**	**$ 166,351,380**	**$ 11,644,620**	**$ 154,706,760**	**$ 81,994,560**	**$ 72,712,200**
							**Net Present Value	$ 41,700,159**

Based on a 12-year build out with the increment utilized from each property limited to 20 years.

The discount rate for NPV calculation is 6%.

The Bend - Mixed-Use Development

Chattanooga Tax Summary*

Real Property

City of Chattanooga Tax Rate: $2.251	Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Total Designated to TIF After Required Allocations
		40.0%		2.5%		34%	12%	7%	47%
Year 1 - 2025	$ 4,785,957	$ 1,914,383	$ 2,871,574	$ 71,789	$ 2,799,785	$ 951,927	$ 335,974	$ 195,985	$ 1,315,899
Year 2 - 2026	$ 7,391,099	$ 2,956,440	$ 4,434,659	$ 110,866	$ 4,323,793	$ 1,470,090	$ 518,855	$ 302,666	$ 2,032,182
Year 3 - 2027	$ 8,978,326	$ 3,591,331	$ 5,386,995	$ 134,674	$ 5,252,321	$ 1,785,790	$ 630,278	$ 367,663	$ 2,468,590
Year 4 - 2028	$ 11,932,556	$ 4,773,023	$ 7,159,533	$ 178,987	$ 6,980,546	$ 2,373,387	$ 837,665	$ 488,639	$ 3,280,855
Year 5 - 2029	$ 13,898,712	$ 5,559,486	$ 8,339,226	$ 208,479	$ 8,130,747	$ 2,764,456	$ 975,689	$ 569,153	$ 3,821,449
Year 6 - 2030	$ 15,215,562	$ 6,086,226	$ 9,129,336	$ 228,231	$ 8,901,105	$ 3,026,378	$ 1,068,132	$ 623,078	$ 4,183,517
Year 7 - 2031	$ 16,516,131	$ 6,606,454	$ 9,909,677	$ 247,740	$ 9,661,937	$ 3,285,061	$ 1,159,432	$ 676,336	$ 4,541,108
Year 8 - 2032	$ 19,613,215	$ 7,845,287	$ 11,767,928	$ 294,196	$ 11,473,732	$ 3,901,071	$ 1,376,847	$ 803,161	$ 5,392,653
Year 9 - 2033	$ 20,738,166	$ 8,295,267	$ 12,442,899	$ 311,070	$ 12,131,829	$ 4,124,824	$ 1,455,819	$ 849,228	$ 5,701,958
Year 10 - 2034	$ 20,738,166	$ 8,295,267	$ 12,442,899	$ 311,070	$ 12,131,829	$ 4,124,824	$ 1,455,819	$ 849,228	$ 5,701,958
Year 11 - 2035	$ 21,670,420	$ 8,668,169	$ 13,002,251	$ 325,054	$ 12,677,197	$ 4,310,249	$ 1,521,263	$ 887,404	$ 5,958,281
Year 12 - 2036	$ 21,670,420	$ 8,668,169	$ 13,002,251	$ 325,054	$ 12,677,197	$ 4,310,249	$ 1,521,263	$ 887,404	$ 5,958,281
Year 13 - 2037	$ 21,670,420	$ 8,668,169	$ 13,002,251	$ 325,054	$ 12,677,197	$ 4,310,249	$ 1,521,263	$ 887,404	$ 5,958,281
Year 14 - 2038	$ 21,670,420	$ 8,668,169	$ 13,002,251	$ 325,054	$ 12,677,197	$ 4,310,249	$ 1,521,263	$ 887,404	$ 5,958,281
Year 15 - 2039	$ 21,670,420	$ 8,668,169	$ 13,002,251	$ 325,054	$ 12,677,197	$ 4,310,249	$ 1,521,263	$ 887,404	$ 5,958,281
Year 16 - 2040	$ 21,670,420	$ 8,668,169	$ 13,002,251	$ 325,054	$ 12,677,197	$ 4,310,249	$ 1,521,263	$ 887,404	$ 5,958,281
Year 17 - 2041	$ 21,670,420	$ 8,668,169	$ 13,002,251	$ 325,054	$ 12,677,197	$ 4,310,249	$ 1,521,263	$ 887,404	$ 5,958,281
Year 18 - 2042	$ 21,670,420	$ 8,668,169	$ 13,002,251	$ 325,054	$ 12,677,197	$ 4,310,249	$ 1,521,263	$ 887,404	$ 5,958,281
Year 19 - 2043	$ 21,670,420	$ 8,668,169	$ 13,002,251	$ 325,054	$ 12,677,197	$ 4,310,249	$ 1,521,263	$ 887,404	$ 5,958,281
Year 20 - 2044	$ 21,670,420	$ 8,668,169	$ 13,002,251	$ 325,054	$ 12,677,197	$ 4,310,249	$ 1,521,263	$ 887,404	$ 5,958,281
Year 21 - 2045	$ 16,884,463	$ 6,753,786	$ 10,130,677	$ 253,265	$ 9,877,412	$ 3,358,322	$ 1,185,289	$ 691,419	$ 4,642,382
Year 22 - 2046	$ 14,279,321	$ 5,711,729	$ 8,567,592	$ 214,188	$ 8,353,404	$ 2,840,159	$ 1,002,408	$ 584,738	$ 3,926,099
Year 23 - 2047	$ 12,692,094	$ 5,076,838	$ 7,615,256	$ 190,380	$ 7,424,876	$ 2,524,459	$ 890,985	$ 519,741	$ 3,489,691
Year 24 - 2048	$ 9,737,864	$ 3,895,146	$ 5,842,718	$ 146,067	$ 5,696,651	$ 1,936,862	$ 683,598	$ 398,765	$ 2,677,426
Year 25 - 2049	$ 7,771,708	$ 3,108,683	$ 4,663,025	$ 116,575	$ 4,546,450	$ 1,545,793	$ 545,574	$ 318,251	$ 2,136,832
Year 26 - 2050	$ 6,454,858	$ 2,581,943	$ 3,872,915	$ 96,823	$ 3,776,092	$ 1,283,871	$ 453,131	$ 264,326	$ 1,774,764
Year 27 - 2051	$ 5,154,289	$ 2,061,715	$ 3,092,574	$ 77,314	$ 3,015,260	$ 1,025,188	$ 361,831	$ 211,068	$ 1,417,173
Year 28 - 2052	$ 2,057,205	$ 822,882	$ 1,234,323	$ 30,858	$ 1,203,465	$ 409,178	$ 144,416	$ 84,243	$ 565,628
Year 29 - 2053	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 30 - 2054	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Total	**$ 433,408,400**	**$ 173,363,380**	**$ 260,045,020**	**$ 6,501,080**	**$ 253,543,940**	**$ 86,204,980**	**$ 30,425,260**	**$ 17,748,080**	**$ 119,165,620**
								****Net Present Value**	**$ 68,341,015**

**Based on a 12-year build out with the increment utilized from each property limited to 20 years.*

***The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Direct Local Sales Tax Rate: 2.25%		Direct Sales Tax - Master Summary								
		Construction	Retail	Entertainment	Hotel	Parking	Total Direct Sales Tax	County (50%)	Brownfield TIF (25%)	Remainder to City
Year 1	2025	$ 4,453,501	$ 5,017,597	$ -	$ -	$ 26,854	$ 9,497,952	$ 4,748,976	$ 2,374,488	$ 2,374,488
Year 2	2026	$ 1,756,650	$ 5,870,860	$ -	$ -	$ 56,510	$ 7,684,020	$ 3,842,010	$ 1,921,005	$ 1,921,005
Year 3	2027	$ 1,116,777	$ 6,280,185	$ -	$ 282,495	$ 95,668	$ 7,775,125	$ 3,887,563	$ 1,943,781	$ 1,943,781
Year 4	2028	$ 2,631,648	$ 7,321,695	$ 200,848	$ 282,495	$ 98,665	$ 10,535,351	$ 5,267,676	$ 2,633,838	$ 2,633,837
Year 5	2029	$ 2,453,731	$ 8,380,171	$ 200,848	$ 282,495	$ 115,461	$ 11,432,706	$ 5,716,353	$ 2,858,177	$ 2,858,176
Year 6	2030	$ 1,970,559	$ 8,801,606	$ 200,848	$ 445,688	$ 122,124	$ 11,540,825	$ 5,770,413	$ 2,885,206	$ 2,885,206
Year 7	**2031**	**$ 1,193,511**	**$ 10,073,532**	**$ 200,848**	**$ 445,688**	**$ 130,447**	**$ 12,044,026**	**$ 6,022,013**	**$ 3,011,007**	**$ 3,011,006**
Year 8	2032	$ 3,253,294	$ 12,094,848	$ 200,848	$ 586,454	$ 153,237	$ 16,288,681	$ 8,144,341	$ -	$ 8,144,340
Year 9	2033	$ 1,009,665	$ 12,843,040	$ 200,848	$ 586,454	$ 158,247	$ 14,798,254	$ 7,399,127	$ -	$ 7,399,127
Year 10	2034	$ -	$ 12,843,040	$ 200,848	$ 586,454	$ 158,247	$ 13,788,589	$ 6,894,295	$ -	$ 6,894,294
Year 11	2035	$ 915,001	$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 16,603,601	$ 8,301,801	$ -	$ 8,301,800
Year 12	2036		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ -	$ 7,844,300
Year 13	2037		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ -	$ 7,844,300
Year 14	2038		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ -	$ 7,844,300
Year 15	2039		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ -	$ 7,844,300
Year 16	2040		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ -	$ 7,844,300
Year 17	2041		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ -	$ 7,844,300
Year 18	2042		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ -	$ 7,844,300
Year 19	2043		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ -	$ 7,844,300
Year 20	2044		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ -	$ 7,844,300
Year 21	2045		$ 9,725,454	$ 200,848	$ 586,454	$ 131,393	$ 10,644,149	$ 5,322,075	$ -	$ 5,322,074
Year 22	2046		$ 8,872,191	$ 200,848	$ 586,454	$ 101,737	$ 9,761,230	$ 4,880,615	$ -	$ 4,880,615
Year 23	2047		$ 8,462,866	$ 200,848	$ 303,959	$ 62,579	$ 9,030,252	$ 4,515,126	$ -	$ 4,515,126
Year 24	2048		$ 7,421,356	$ -	$ 303,959	$ 59,582	$ 7,784,897	$ 3,892,449	$ -	$ 3,892,448
Year 25	2049		$ 6,362,880	$ -	$ 303,959	$ 42,786	$ 6,709,625	$ 3,354,813	$ -	$ 3,354,812
Year 26	2050		$ 5,941,445	$ -	$ 140,766	$ 36,123	$ 6,118,334	$ 3,059,167	$ -	$ 3,059,167
Year 27	2051		$ 4,669,519	$ -	$ 140,766	$ 27,800	$ 4,838,085	$ 2,419,043	$ -	$ 2,419,042
Year 28	2052		$ 2,648,203	$ -	$ -	$ 5,010	$ 2,653,213	$ 1,326,607	$ -	$ 1,326,606
Year 29	2053		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ -	$ 950,005
Year 30	2054		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ -	$ 950,005
Total			**$ 294,861,020**	**$ 4,016,960**	**$ 11,729,080**	**$ 3,164,940**	**$ 334,526,337**	**$ 167,263,175**	**$ 17,627,502**	**$ 149,635,660**

Total Direct Sales Tax:		**$ 334,526,337**
Total Taxes Designated to TIF:		**$ 17,627,502**
Net Present Value of Taxes Designated to TIF:	***Net Present Value Year 1-5**	**$ 9,803,849**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Direct Local Sales Tax Rate: 2.25%		Direct Sales Tax - Master Summary								
		Construction	Retail	Entertainment	Hotel	Parking	Total Direct Sales Tax	County (50%)	Brownfield TIF (25%)	Remainder to City
Year 1	2025	$ 4,453,501	$ 5,017,597	$ -	$ -	$ 26,854	$ 9,497,952	$ 4,748,976	$ 2,374,488	$ 2,374,488
Year 2	2026	$ 1,756,650	$ 5,870,860	$ -	$ -	$ 56,510	$ 7,684,020	$ 3,842,010	$ 1,921,005	$ 1,921,005
Year 3	2027	$ 1,116,777	$ 6,280,185	$ -	$ 282,495	$ 95,668	$ 7,775,125	$ 3,887,563	$ 1,943,781	$ 1,943,781
Year 4	2028	$ 2,631,648	$ 7,321,695	$ 200,848	$ 282,495	$ 98,665	$ 10,535,351	$ 5,267,676	$ 2,633,838	$ 2,633,837
Year 5	**2029**	**$ 2,453,731**	**$ 8,380,171**	**$ 200,848**	**$ 282,495**	**$ 115,461**	**$ 11,432,706**	**$ 5,716,353**	**$ 2,858,177**	**$ 2,858,176**
Year 6	2030	$ 1,970,559	$ 8,801,606	$ 200,848	$ 445,688	$ 122,124	$ 11,540,825	$ 5,770,413	$ 2,885,206	$ 2,885,206
Year 7	2031	$ 1,193,511	$ 10,073,532	$ 200,848	$ 445,688	$ 130,447	$ 12,044,026	$ 6,022,013	$ 3,011,007	$ 3,011,006
Year 8	2032	$ 3,253,294	$ 12,094,848	$ 200,848	$ 586,454	$ 153,237	$ 16,288,681	$ 8,144,341	$ 4,072,170	$ 4,072,170
Year 9	2033	$ 1,009,665	$ 12,843,040	$ 200,848	$ 586,454	$ 158,247	$ 14,798,254	$ 7,399,127	$ 3,699,564	$ 3,699,563
Year 10	2034	$ -	$ 12,843,040	$ 200,848	$ 586,454	$ 158,247	$ 13,788,589	$ 6,894,295	$ 3,447,147	$ 3,447,147
Year 11	2035	$ 915,001	$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 16,603,601	$ 8,301,801	$ 4,150,900	$ 4,150,900
Year 12	2036		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ 3,922,150	$ 3,922,150
Year 13	2037		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ 3,922,150	$ 3,922,150
Year 14	2038		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ 3,922,150	$ 3,922,150
Year 15	2039		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ 3,922,150	$ 3,922,150
Year 16	2040		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ 3,922,150	$ 3,922,150
Year 17	2041		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ 3,922,150	$ 3,922,150
Year 18	2042		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ 3,922,150	$ 3,922,150
Year 19	2043		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ 3,922,150	$ 3,922,150
Year 20	2044		$ 14,743,051	$ 200,848	$ 586,454	$ 158,247	$ 15,688,600	$ 7,844,300	$ 3,922,150	$ 3,922,150
Year 21	2045		$ 9,725,454	$ 200,848	$ 586,454	$ 131,393	$ 10,644,149	$ 5,322,075	$ 2,661,037	$ 2,661,037
Year 22	2046		$ 8,872,191	$ 200,848	$ 586,454	$ 101,737	$ 9,761,230	$ 4,880,615	$ 2,440,308	$ 2,440,307
Year 23	2047		$ 8,462,866	$ 200,848	$ 303,959	$ 62,579	$ 9,030,252	$ 4,515,126	$ 2,257,563	$ 2,257,563
Year 24	2048		$ 7,421,356	$ -	$ 303,959	$ 59,582	$ 7,784,897	$ 3,892,449	$ 1,946,224	$ 1,946,224
Year 25	2049		$ 6,362,880	$ -	$ 303,959	$ 42,786	$ 6,709,625	$ 3,354,813	$ 1,677,406	$ 1,677,406
Year 26	2050		$ 5,941,445	$ -	$ 140,766	$ 36,123	$ 6,118,334	$ 3,059,167	$ 1,529,584	$ 1,529,583
Year 27	2051		$ 4,669,519	$ -	$ 140,766	$ 27,800	$ 4,838,085	$ 2,419,043	$ 1,209,521	$ 1,209,521
Year 28	2052		$ 2,648,203	$ -	$ -	$ 5,010	$ 2,653,213	$ 1,326,607	$ 663,303	$ 663,303
Year 29	2053		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 30	2054		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Total			**$ 294,861,020**	**$ 4,016,960**	**$ 11,729,080**	**$ 3,164,940**	**$ 334,526,337**	**$ 167,263,175**	**$ 83,631,585**	**$ 83,631,577**

Total Direct Sales Tax:	**$ 334,526,337**
Total Taxes Designated to TIF:	**$ 83,631,585**
Net Present Value of Taxes Designated to TIF:	**$ 40,559,404**

**The discount rate for NPV calculation is 6%.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Summary - Phase I - 2025

One-Time Impact from Construction

	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Construction	**$ 883,079,818**	**3,747**	**$ 227,337,984**	**$ 2,997,450**	**$ 641,454**	**$ 4,453,501**	**$ 1,113,375**	**N/A**	**N/A**	**$ 3,638,904**

Annual Impact from Operations - At Full Operation

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ 584,204	4	$ 221,224	$ 2,917	$ 624	N/A	N/A	$ 5,823	Included in Total Below*	$ 9,364
Townhomes	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Apartments	$ 26,742,669	96	$ 5,730,240	$ 75,553	$ 16,168	N/A	N/A	$ 139,752		$ 231,473
Retail	$ 441,732,745	3,483	$ 92,135,958	$ 1,214,813	$ 259,970	$ 5,017,597	$ 1,254,399	$ 5,070,378		$ 11,562,758
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hotel	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Commercial Office	$ 1,477,626	45	$ 2,805,750	$ 36,994	$ 7,917	N/A	N/A	$ 65,509		$ 110,420
Medical Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Parking	$ 2,123,417	15	$ 510,780	$ 6,735	$ 1,441	$ 26,854	$ 6,714	$ 21,837		$ 56,867
Total	**$ 472,660,661**	**3,643**	**$ 101,403,952**	**$ 1,337,012**	**$ 286,120**	**$ 5,044,451**	**$ 1,261,113**	**$ 5,303,299**	**$ 5,036,750**	**$ 18,268,745**

20-Year Impact from Operations Plus One-Time Construction of Development

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ 11,684,080	4	$ 4,424,480	$ 58,340	$ 12,480	N/A	N/A	$ 116,460	Included in Total Below*	$ 187,280
Townhomes	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Apartments	$ 534,853,380	96	$ 114,604,800	$ 1,511,060	$ 323,360	N/A	N/A	$ 2,795,040		$ 4,629,460
Retail	$ 8,834,654,900	3,483	$ 1,842,719,160	$ 24,296,260	$ 5,199,400	$ 100,351,940	$ 25,087,985	$ 101,407,560		$ 256,343,145
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hotels	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Commercial Office	$ 29,552,520	45	$ 56,115,000	$ 739,880	$ 158,340	N/A	N/A	$ 1,310,180		$ 2,208,400
Medical Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Parking	$ 42,468,340	15	$ 10,215,600	$ 134,700	$ 28,820	$ 537,080	$ 134,270	$ 436,740		$ 1,271,610
One-Time Construction	$ 883,079,818	Transient	$ 227,337,984	$ 2,997,450	$ 641,454	$ 4,453,501	$ 1,113,375	N/A	N/A	$ 9,205,780
Total	**$ 10,336,293,038**	**3,643**	**$ 2,255,417,024**	**$ 29,737,690**	**$ 6,363,854**	**$ 105,342,521**	**$ 26,335,630**	**$ 106,065,980**	**$ 100,735,000**	**$ 374,580,675**

20-Year Projected Designations to TIF

Total Tax Designated to the TIF (From City of Chattanooga & Hamilton County Incremental Property Tax)	**$ 42,376,620**
Total Direct Sales Tax Desinated to Brownfield TIF	**$ 26,335,616**
Total Designated to TIF	**$ 68,712,236**
NPV of Property Tax Designated to TIF:	**$ 24,302,824**
NPV of Sales Tax Designated to Brownfield TIF:	**$ 15,515,221**
Total NPV:	**$ 39,818,045**

**This total includes dedicated debt service and school tax as well as admin fees assessed by the city and county.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase I - 2025

One-Time Impact from Construction - Phase I	Commercial Office	Enterainment	Hospitality	Medical Office	Residential Multi-Family	Residential Condos	Residential Townhomes	Retail	Parking	Total
Square Footage	28,480	-	-	-	722,670	220,632	-	418,473	358,553	**1,748,808**
Construction Cost/Real Property Investment*	$ 8,544,499	$ -	$ -	$ -	$ 253,144,555	$ 88,252,800	$ -	$ 109,036,325	$ 35,855,295	$ 494,833,474
Final Demand Output Multiplier[1]	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	
Economic Impact	**$ 15,248,513**	**$ -**	**$ -**	**$ -**	**$ 451,761,773**	**$ 157,495,947**	**$ -**	**$ 194,586,226**	**$ 63,987,359**	**$ 883,079,818**
Sales Tax Revenue from Capital Investment (2.25%)[2]	$ 76,900	$ -	$ -	$ -	$ 2,278,301	$ 794,275	$ -	$ 981,327	$ 322,698	$ 4,453,501
Final Demand Employment Multiplier[3]	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	
Jobs Supported During Construction Period (Direct & Indirect)**	**65**	**-**	**-**	**-**	**1,917**	**668**	**-**	**826**	**271**	**3,747**
Hamilton County Annual Average Wage - All Industries[4]	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	
Wages Paid to Direct/Indirect Jobs	**$ 3,943,680**	**$ -**	**$ -**	**$ -**	**$ 116,308,224**	**$ 40,528,896**	**$ -**	**$ 50,115,072**	**$ 16,442,112**	**$ 227,337,984**
Local Sales Tax Revenue from Wages[5](Indirect)	$ 51,997	$ -	$ -	$ -	$ 1,533,524	$ 534,373	$ -	$ 660,767	$ 216,789	$ 2,997,450
Other Local Indirect Tax Revenue[6]	$ 11,127	$ -	$ -	$ -	$ 328,174	$ 114,356	$ -	$ 141,404	$ 46,393	$ 641,454
Total Tax Revenue Generated During Construction Period	**$ 140,024**	**$ -**	**$ -**	**$ -**	**$ 4,139,999**	**$ 1,443,004**	**$ -**	**$ 1,783,498**	**$ 585,880**	**$ 8,092,405**

**Construction estimates provided by the developer.*

***Total employment for the construction period. If the construction period is* three *years, the annual average employment would be 1,249 each year.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase I - 2025

Annual Impact of Operations Privately-Owned Condos	At Full Operations	20-Year Total
Number of Units Constructed*	197	197
Average Annual HOA Fees ($150/month/unit)	$ 354,600	$ 7,092,000
Final Demand Output Multiplier [7]	1.6475	
Economic Impact from Service to Dwellings	**$ 584,204**	**$ 11,684,080**
Final Demand Employment Multiplier[8]	12.6573	
Total Employment - Direct & Indirect	**4**	**4**
Hamilton County Annual Average Wage - Repair and Maintenance[9]	$ 55,306	
Total Wages - Direct & Indirect	**$ 221,224**	**$ 4,424,480**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 2,917	$ 58,340
Other Local Indirect Tax Revenue[6]	$ 624	$ 12,480
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 5,823	$ 116,460
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 9,364**	**$ 187,280**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase I - 2025

Annual Impact of Operations Apartments	At Full Operation	20-Year Total
Number of Rental Units*	649	
Average Monthly Rental Rate*	$ 2,515	
Occupancy Rate	95%	
Projected Annual Rental Revenue	$ 18,607,479	$ 372,149,580
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 26,742,669**	**$ 534,853,380**
Final Demand Employment Multiplier[12]	5.1584	
Total Employment - Direct & Indirect	**96**	**96**
Hamilton County Annual Average Wage - Real Estate[13]	$ 59,690	
Total Wages - Direct & Indirect	**$ 5,730,240**	**$ 114,604,800**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 75,553	$ 1,511,060
Other Local Indirect Tax Revenue[6]	$ 16,168	$ 323,360
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 139,752	$ 2,795,040
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 231,473**	**$ 4,629,460**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase I - 2025

Annual Impact of Operations - Retail	At Full Operation					20-Year Total
	Apparel & Accessories (30%)	Specialty Retail (10%)	Food & Beverage (50%)	Personal Care (10%)	Annual Impact	
Total Retail Square Footage*	125,542	41,847	209,237	41,847	418,473	
Estimated Sales Per Square Foot[14]	$ 385	$ 935	$ 710	$ 506		
Total Projected Annual Revenue	$ 48,333,670	$ 39,126,945	$ 148,558,270	$ 21,174,582	$ 257,193,467	$ 5,143,869,340
Final Demand Output Multiplier[15]	1.7124	1.7212	1.7203	1.7028		
Total Economic Impact	**$ 82,766,577**	**$ 67,345,298**	**$ 255,564,792**	**$ 36,056,078**	**$ 441,732,745**	**$ 8,834,654,900**
Direct Local Sales Tax Generated from Operation (2.25%)**	$ 978,757	$ 792,321	$ 3,008,305	$ 238,214	$ 5,017,597	$ 100,351,940
Final Demand Employment Multiplier[16]	10.6238	12.5640	13.8658	19.7544		
Total Employment - Direct & Indirect	**513**	**492**	**2,060**	**418**	**3,483**	**3,483**
Hamilton County Annual Average Wage [17]	$ 22,158	$ 38,054	$ 23,210	$ 34,052		
Total Wages - Direct & Indirect	**$ 11,367,054**	**$ 18,722,568**	**$ 47,812,600**	**$ 14,233,736**	**$ 92,135,958**	**$ 1,842,719,160**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 149,875	$ 246,857	$ 630,409	$ 187,672	$ 1,214,813	$ 24,296,260
Other Local Indirect Tax Revenue[6]	$ 32,073	$ 52,827	$ 134,908	$ 40,162	$ 259,970	$ 5,199,400
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 746,800	$ 716,229	$ 2,998,845	$ 608,504	$ 5,070,378	$ 101,407,560
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 1,907,505**	**$ 1,808,234**	**$ 6,772,467**	**$ 1,074,552**	**$ 11,562,758**	**$ 231,255,160**

**Projection provided by the developer.*

***Assumes 90% of sales are subject to the local option sales tax rate with the exception of Personal Services where 50% is assumed.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase I - 2025

Annual Impact of Operations - Commercial Office Space	At Full Operation	20-Year Total
Total Office Square Footage*	28,480	
Projected Occupancy Rate	95%	
Average SF Gross Rental Rate*	$ 38.00	
Total Projected Annual Revenue	$ 1,028,128	$ 20,562,560
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 1,477,626**	**$ 29,552,520**
Average SF Per Office Employee (Mixed-Use)[26]	604	
Total Employment - Direct & Indirect	**45**	**45**
Hamilton County Annual Average Wage - Professional Services[27]	$ 62,350	
Total Wages - Direct & Indirect	**$ 2,805,750**	**$ 56,115,000**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 36,994	$ 739,880
Other Local Indirect Tax Revenue[6]	$ 7,917	$ 158,340
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 65,509	$ 1,310,180
Total Annual Tax Revenue (Indirect - from Operations & Wages)	**$ 110,420**	**$ 2,208,400**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase I - 2025

Annual Impact of Operations - Parking	At Full Operation			20-Year Total
	Monthly (80%)	Daily (20%)	Total	
Estimated Parking Spaces*	681	170	851	851
Occupancy Rate	95.0%	90.0%		
Projected Average Rental Rate**	$ 150	$ 10		
Total Projected Annual Revenue	$ 1,164,510	$ 55,845	$ 1,220,355	$ 24,407,100
Direct Local Sales Tax Generated from Operation (2.25%)	$ 25,625	$ 1,229	$ 26,854	$ 537,080
Final Demand Output Multiplier [30]	1.7400	1.7400		
Total Economic Impact from Rental Revenue	**$ 2,026,247**	**$ 97,170**	**$ 2,123,417**	**$ 42,468,340**
Final Demand Employment Multiplier [31]	11.6690	11.6690		
Total Employment - Direct & Indirect	**14**	**1**	**15**	15
Hamilton County Annual Average Wage[32]	$ 34,052	$ 34,052		
Total Wages - Direct & Indirect	**$ 476,728**	**$ 34,052**	**$ 510,780**	**$ 10,215,600**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 6,286	$ 449	$ 6,735	$ 134,700
Other Local Indirect Tax Revenue[6]	$ 1,345	$ 96	$ 1,441	$ 28,820
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 20,381	$ 1,456	$ 21,837	$ 436,740
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	**$ 53,637**	**$ 3,230**	**$ 56,867**	**$ 1,137,340**

**Projection provided by the developer.*

The Bend - Mixed-Use Development

Direct Local Sales Tax Rate: 2.25%		Direct Sales Tax Summary - Phase I								
		Construction	Retail	Entertainment	Hotel	Parking	Total Direct Sales Tax	County (50%)	Brownfield TIF (25%)	Remainder to City
Year 1	2025	$ 4,453,501	$ 5,017,597	$ -	$ -	$ 26,854	$ 9,497,952	$ 4,748,976	$ 2,374,488	$ 2,374,488
Year 2	2026		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 3	2027		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 4	2028		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 5	2029		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 6	2030		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 7	2031		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 8	2032		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 9	2033		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 10	2034		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 11	2035		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 12	2036		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 13	2037		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 14	2038		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 15	2039		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 16	2040		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 17	2041		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 18	2042		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 19	2043		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Year 20	2044		$ 5,017,597	$ -	$ -	$ 26,854	$ 5,044,451	$ 2,522,226	$ 1,261,113	$ 1,261,112
Total		**$ 4,453,501**	**$ 100,351,940**	**$ -**	**$ -**	**$ 537,080**	**$ 105,342,521**	**$ 52,671,270**	**$ 26,335,635**	**$ 26,335,616**
								***Net Present Value**	**$ 15,515,221**	

Total Direct Sales Tax:	**$ 105,342,521**
Total Taxes Designated to TIF:	**$ 26,335,616**
Net Present Value of Taxes Designated to TIF:	**$ 15,515,221**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Privately Owned Residential - 2025 SF: 220,632

	Total Development
Projected Appraisied Value After Completion:	**$ 148,083,786**
Estimated Assessed Value of Development (25% Ratio)**:**	**$ 37,020,947**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 95,534**
Real Property Incremental Assessed Value Included in TIF:	**$ 36,925,413**

Hamilton County Tax Schedule

Hamilton County Tax Rate: $2.2373		Real Property							
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Dedicated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
Assessed Value		**$ 36,925,413**	**16.2%**	**45.2%**		**7.0%**		**53%**	**47%**
Year 1	2025	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 2	2026	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 3	2027	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 4	2028	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 5	2029	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 6	2030	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 7	2031	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 8	2032	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 9	2033	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 10	2034	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 11	2035	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 12	2036	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 13	2037	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 14	2038	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 15	2039	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 16	2040	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 17	2041	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 18	2042	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 19	2043	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Year 20	2044	$ 826,132	$ 133,833	$ 373,412	$ 318,887	$ 22,322	$ 296,565	$ 157,179	$ 139,386
Total		**$ 16,522,640**	**$ 2,676,660**	**$ 7,468,240**	**$ 6,377,740**	**$ 446,440**	**$ 5,931,300**	**$ 3,143,580**	**$ 2,787,720**
								***Net Present Value**	**$ 1,598,746**

Total Taxes Designated to TIF:	**$ 2,787,720**
Net Present Value of Taxes Designated to TIF:	**$ 1,598,746**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Privately Owned Residential - 2025 SF: 220,632

	Total Development
Projected Appraised Value After Completion:	**$ 148,083,786**
Estimated Assessed Value of Development (25% Ratio)**:**	**$ 37,020,947**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 95,534**
Real Property Incremental Assessed Value Included in TIF:	**$ 36,925,413**

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: $2.250		Real Property								
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Designated to TIF
Assessed Value		**$ 36,925,413**	**40.0%**		**2.5%**		**34%**	**12%**	**7%**	**47%**
Year 1	2025	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 2	2026	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 3	2027	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 4	2028	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 5	2029	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 6	2030	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 7	2031	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 8	2032	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 9	2033	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 10	2034	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 11	2035	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 12	2036	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 13	2037	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 14	2038	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 15	2039	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 16	2040	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 17	2041	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 18	2042	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 19	2043	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Year 20	2044	$ 830,822	$ 332,329	$ 498,493	$ 12,462	$ 486,031	$ 165,251	$ 58,324	$ 34,022	$ 228,434
Total		**$ 16,616,440**	**$ 6,646,580**	**$ 9,969,860**	**$ 249,240**	**$ 9,720,620**	**$ 3,305,020**	**$ 1,166,480**	**$ 680,440**	**$ 4,568,680**
									***Net Present Value**	**$ 2,620,120**

Total Taxes Designated to TIF:	**$ 4,568,680**
Net Present Value of Taxes Designated to TIF:	**$ 2,620,120**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2025 SF: 1,578,176

	Total Development
Projected Appraised Value After Completion:	**$ 441,167,829**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 176,467,132**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 683,350**
Real Property Incremental Assessed Value Included in TIF:	**$ 175,783,782**

Hamilton County Tax Schedule

Hamilton County Tax Rate: $2.2373		Real Property							
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Allocated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/ Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
Assessed Value		**$ 175,783,782**	**16.2%**	**45.2%**		**7%**		**53%**	**47%**
Year 1	2025	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 2	2026	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 3	2027	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 4	2028	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 5	2029	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 6	2030	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 7	2031	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 8	2032	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 9	2033	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 10	2034	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 11	2035	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 12	2036	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 13	2037	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 14	2038	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 15	2039	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 16	2040	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 17	2041	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 18	2042	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 19	2043	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Year 20	2044	$ 3,932,811	$ 637,115	$ 1,777,631	$ 1,518,065	$ 106,265	$ 1,411,800	$ 748,254	$ 663,546
Total		**$ 78,656,220**	**$ 12,742,300**	**$ 35,552,620**	**$ 30,361,300**	**$ 2,125,300**	**$ 28,236,000**	**$ 14,965,080**	**$ 13,270,920**
								***Net Present Value**	**$ 7,610,820**

Total Taxes Designated to TIF:	**$ 13,270,920**
Net Present Value of Taxes Designated to TIF:	**$ 7,610,820**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2025 SF: 1,578,176

	Total Development
Projected Appraisied Value After Completion:	**$ 441,167,829**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 176,467,132**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 683,350**
Real Property Incremental Assessed Value Included in TIF:	**$ 175,783,782**

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: $2.250		Real Property								
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Designated to TIF
Assessed Value		**$ 175,783,782**	**40.0%**		**2.50%**		**34%**	**12%**	**7%**	**47%**
Year 1	2025	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 2	2026	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 3	2027	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 4	2028	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 5	2029	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 6	2030	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 7	2031	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 8	2032	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 9	2033	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 10	2034	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 11	2035	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 12	2036	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 13	2037	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 14	2038	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 15	2039	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 16	2040	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 17	2041	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 18	2042	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 19	2043	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Year 20	2044	$ 3,955,135	$ 1,582,054	$ 2,373,081	$ 59,327	$ 2,313,754	$ 786,676	$ 277,650	$ 161,963	$ 1,087,465
Total		**$ 79,102,700**	**$ 31,641,080**	**$ 47,461,620**	**$ 1,186,540**	**$ 46,275,080**	**$ 15,733,520**	**$ 5,553,000**	**$ 3,239,260**	**$ 21,749,300**
									***Net Present Value**	**$ 12,473,138**

Total Taxes Designated to TIF:	**$ 21,749,300**
Net Present Value of Taxes Designated to TIF:	**$ 12,473,138**

**The discount rate for NPV calculation is 6%.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Summary - Phase II - 2026

One-Time Impact from Construction

	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Construction	**$ 348,324,060**	**1,478**	**$ 89,673,216**	**$ 1,182,341**	**$ 253,021**	**$ 1,756,650**	**$ 439,163**	**N/A**	**N/A**	**$ 1,435,362**

Annual Impact from Operations - At Full Operation

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -	Included in Total Below*	$ -
Townhomes	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Apartments	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Retail	$ 75,118,358	592	$ 15,665,474	$ 206,548	$ 44,201	$ 853,263	$ 213,316	$ 861,804		$ 2,179,132
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hotel	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Commercial Office	$ 13,342,782	404	$ 25,189,400	$ 332,122	$ 71,074	N/A	N/A	$ 588,123		$ 991,319
Medical Office	$ 4,107,778	131	$ 9,965,956	$ 131,401	$ 28,120	N/A	N/A	$ 190,703		$ 350,224
Parking	$ 2,344,960	16	$ 544,832	$ 36,840	$ 1,537	$ 29,656	$ 7,414	$ 23,292		$ 98,739
Total	**$ 94,913,878**	**1,143**	**$ 51,365,662**	**$ 706,911**	**$ 144,932**	**$ 882,919**	**$ 220,730**	**$ 1,663,922**	**$ 2,741,657**	**$ 6,361,071**

20-Year Impact from Operations Plus One-Time Construction of Development

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -	Included in Total Below*	$ -
Townhomes	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Apartments	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Retail	$ 1,502,367,160	592	$ 313,309,480	$ 21,196,220	$ 884,020	$ 17,065,260	$ 4,266,315	$ 17,236,080		$ 60,647,895
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hotels	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Commercial Office	$ 266,855,640	404	$ 503,788,000	$ 6,642,440	$ 1,421,480	N/A	N/A	$ 11,762,460		$ 19,826,380
Medical Office	$ 82,155,560	131	$ 199,319,120	$ 2,628,020	$ 562,400	N/A	N/A	$ 3,814,060		$ 7,004,480
Parking	$ 46,899,200	16	$ 10,896,640	$ 736,800	$ 30,740	$ 593,120	$ 148,280	$ 465,840		$ 1,974,780
One-Time Construction	$ 348,324,060	Transient	$ 89,673,216	$ 1,182,341	$ 253,021	$ 1,756,650	$ 439,163	N/A	N/A	$ 3,631,175
Total	**$2,246,601,620**	**1,143**	**$1,116,986,456**	**$ 32,385,821**	**$ 3,151,661**	**$ 19,415,030**	**$ 4,853,758**	**$ 33,278,440**	**$ 54,833,140**	**$ 147,917,850**

20-Year Projected Designations to TIF

Total Tax Designated to the TIF (From City of Chattanooga & Hamilton County Incremental Property Tax)	**$ 23,066,860**
Total Direct Sales Tax Desinated to Brownfield TIF	**$ 4,853,762**
Total Designated to TIF	**$ 27,920,622**
NPV of Tax Designated to TIF:	**$ 13,228,754**
NPV of Sales Tax Designated to Brownfield TIF:	**$ 2,946,059**
Total NPV:	**$ 16,174,813**

**This total includes dedicated debt service and school tax as well as admin fees assessed by the city and county.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase II - 2026

One-Time Impact from Construction - Phase II	Commercial Office	Enterainment	Hospitality	Medical Office	Residential Multi-Family	Residential Condos	Residential Townhomes	Retail	Parking	Total
Square Footage	257,171	-	-	79,174	-	-	-	71,163	396,162	**803,670**
Construction Cost/Real Property Investment*	$ 102,868,959	$ -	$ -	$ 35,629,257	$ -	$ -	$ -	$ 17,068,640	$ 39,616,412	$ 195,183,268
Final Demand Output Multiplier[1]	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	
Economic Impact	**$ 183,579,944**	**$ -**	**$ -**	**$ 63,583,972**	**$ -**	**$ -**	**$ -**	**$ 30,460,695**	**$ 70,699,449**	**$ 348,324,060**
Sales Tax Revenue from Capital Investment (2.25%)[2]	$ 925,821	$ -	$ -	$ 320,663	$ -	$ -	$ -	$ 153,618	$ 356,548	$ 1,756,650
Final Demand Employment Multiplier[3]	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	
Jobs Supported During Construction Period (Direct & Indirect)**	**779**	**-**	**-**	**270**	**-**	**-**	**-**	**129**	**300**	**1,478**
Hamilton County Annual Average Wage - All Industries[4]	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	
Wages Paid to Direct/Indirect Jobs	**$ 47,263,488**	**$ -**	**$ -**	**$ 16,381,440**	**$ -**	**$ -**	**$ -**	**$ 7,826,688**	**$ 18,201,600**	**$ 89,673,216**
Local Sales Tax Revenue from Wages[5](Indirect)	$ 623,169	$ -	$ -	$ 215,989	$ -	$ -	$ -	$ 103,195	$ 239,988	$ 1,182,341
Other Local Indirect Tax Revenue[6]	$ 133,358	$ -	$ -	$ 46,222	$ -	$ -	$ -	$ 22,084	$ 51,357	$ 253,021
Total Tax Revenue Generated During Construction Period	**$ 1,682,348**	**$ -**	**$ -**	**$ 582,874**	**$ -**	**$ -**	**$ -**	**$ 278,897**	**$ 647,893**	**$ 3,192,012**

**Construction estimates provided by the developer.*

***Total employment for the construction period. If the construction period is* three *years, the annual average employment would be 493 each year.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase II - 2026

Annual Impact of Operations - Retail	At Full Operation					20-Year Total
	Apparel & Accessories (30%)	Specialty Retail (10%)	Food & Beverage (50%)	Personal Care (10%)	Annual Impact	
Total Retail Square Footage*	21,349	7,116	35,582	7,116	71,163	
Estimated Sales Per Square Foot[14]	$ 385	$ 935	$ 710	$ 506		
Total Projected Annual Revenue	$ 8,219,365	$ 6,653,460	$ 25,263,220	$ 3,600,696	$ 43,736,741	$ 874,734,820
Final Demand Output Multiplier[15]	1.7124	1.7212	1.7203	1.7028		
Total Economic Impact	**$ 14,074,841**	**$ 11,451,935**	**$ 43,460,317**	**$ 6,131,265**	**$ 75,118,358**	**$ 1,502,367,160**
Direct Local Sales Tax Generated from Operation (2.25%)**	$ 166,442	$ 134,733	$ 511,580	$ 40,508	$ 853,263	$ 17,065,260
Final Demand Employment Multiplier[16]	10.6238	12.5640	13.8658	19.7544		
Total Employment - Direct & Indirect	**87**	**84**	**350**	**71**	**592**	**592**
Hamilton County Annual Average Wage [17]	$ 22,158	$ 38,054	$ 23,210	$ 34,052		
Total Wages - Direct & Indirect	**$ 1,927,746**	**$ 3,196,536**	**$ 8,123,500**	**$ 2,417,692**	**$ 15,665,474**	**$ 313,309,480**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 25,417	$ 42,146	$ 107,108	$ 31,877	$ 206,548	$ 4,130,960
Other Local Indirect Tax Revenue[6]	$ 5,439	$ 9,019	$ 22,921	$ 6,822	$ 44,201	$ 884,020
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 126,650	$ 122,283	$ 509,513	$ 103,358	$ 861,804	$ 17,236,080
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 323,948**	**$ 308,181**	**$ 1,151,122**	**$ 182,565**	**$ 1,965,816**	**$ 39,316,320**

**Projection provided by the developer.*

***Assumes 90% of sales are subject to the local option sales tax rate with the exception of Personal Services where 50% is assumed.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase II - 2026

Annual Impact of Operations - Commercial Office Space	At Full Operation	20-Year Total
Total Office Square Footage*	257,171	
Projected Occupancy Rate	95%	
Average SF Gross Rental Rate*	$ 38.00	
Total Projected Annual Revenue	$ 9,283,873	$ 185,677,460
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 13,342,782**	**$ 266,855,640**
Average SF Per Office Employee (Mixed-Use)[26]	604	
Total Employment - Direct & Indirect	**404**	**404**
Hamilton County Annual Average Wage - Professional Services[27]	$ 62,350	
Total Wages - Direct & Indirect	**$ 25,189,400**	**$ 503,788,000**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 332,122	$ 6,642,440
Other Local Indirect Tax Revenue[6]	$ 71,074	$ 1,421,480
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 588,123	$ 11,762,460
Total Annual Tax Revenue (Indirect - from Operations & Wages)	**$ 991,319**	**$ 19,826,380**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase II - 2026

Annual Impact of Operations - Medical Office Space	At Full Operation	20-Year Total
Total Office Square Footage*	79,174	
Projected Occupancy Rate	95%	
Average SF Gross Rental Rate*	$ 38.00	
Total Projected Annual Revenue	$ 2,858,181	$ 57,163,620
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 4,107,778**	**$ 82,155,560**
Median SF Per Office Employee (Medical)[28]	574	
Total Employment - Direct & Indirect	**131**	**131**
Hamilton County Annual Average Wage - Healthcare Services[29]	$ 76,076	
Total Wages - Direct & Indirect	**$ 9,965,956**	**$ 199,319,120**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 131,401	$ 2,628,020
Other Local Indirect Tax Revenue[6]	$ 28,120	$ 562,400
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 190,703	$ 3,814,060
Total Annual Tax Revenue (Indirect - from Operations & Wages)	**$ 350,224**	**$ 7,004,480**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase II - 2026

Annual Impact of Operations - Parking	At Full Operation			20-Year Total
	Monthly (80%)	Daily (20%)	Total	
Estimated Parking Spaces*	752	188	940	940
Occupancy Rate	95.0%	90.0%		
Projected Average Rental Rate**	$ 150	$ 10		
Total Projected Annual Revenue	$ 1,285,920	$ 61,758	$ 1,347,678	$ 26,953,560
Direct Local Sales Tax Generated from Operation (2.25%)	$ 28,297	$ 1,359	$ 29,656	$ 593,120
Final Demand Output Multiplier [30]	1.7400	1.7400		
Total Economic Impact from Rental Revenue	**$ 2,237,501**	**$ 107,459**	**$ 2,344,960**	**$ 46,899,200**
Final Demand Employment Multiplier [31]	11.6690	11.6690		
Total Employment - Direct & Indirect	**15**	**1**	**16**	16
Hamilton County Annual Average Wage[32]	$ 34,052	$ 34,052		
Total Wages - Direct & Indirect	**$ 510,780**	**$ 34,052**	**$ 544,832**	**$ 10,896,640**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 6,735	$ 449	$ 7,184	$ 143,680
Other Local Indirect Tax Revenue[6]	$ 1,441	$ 96	$ 1,537	$ 30,740
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 21,836	$ 1,456	$ 23,292	$ 465,840
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	**$ 58,309**	**$ 3,360**	**$ 61,669**	**$ 1,233,380**

**Projection provided by the developer.*

The Bend - Mixed-Use Development

Direct Local Sales Tax Rate: 2.25%		Direct Sales Tax Summary - Phase II								
		Construction	Retail	Entertainment	Hotel	Parking	Total Direct Sales Tax	County (50%)	Brownfield TIF (25%)	Remainder to City
Year 1	2026	$ 1,756,650	$ 853,263	$ -	$ -	$ 29,656	$ 2,639,569	$ 1,319,785	$ 659,892	$ 659,892
Year 2	2027		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 3	2028		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 4	2029		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 5	2030		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 6	2031		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 7	2032		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 8	2033		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 9	2034		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 10	2035		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 11	2036		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 12	2037		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 13	2038		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 14	2039		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 15	2040		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 16	2041		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 17	2042		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 18	2043		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 19	2044		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Year 20	2045		$ 853,263	$ -	$ -	$ 29,656	$ 882,919	$ 441,460	$ 220,730	$ 220,729
Total		**$ 1,756,650**	**$ 17,065,260**	**$ -**	**$ -**	**$ 593,120**	**$ 19,415,030**	**$ 9,707,525**	**$ 4,853,762**	**$ 4,853,743**
								***Net Present Value**	**$ 2,946,059**	

Total Direct Sales Tax:	**$ 19,415,030**
Total Taxes Designated to TIF:	**$ 4,853,762**
Net Present Value of Taxes Designated to TIF:	**$ 2,946,059**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2026 SF: 803,670

	Total Development
Projected Apprasied Value After Completion:	**$ 290,330,202**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 116,132,081**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 347,989**
Real Property Incremental Assessed Value Included in TIF:	**$ 115,784,092**

Hamilton County Tax Schedule

Hamilton County Tax Rate: $2.2373		Real Property							
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Dedicated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
Assessed Value		**$ 115,784,092**	**16.2%**	**45.2%**		**7.0%**		**53%**	**47%**
Year 1	2026	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 2	2027	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 3	2028	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 4	2029	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 5	2030	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 6	2031	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 7	2032	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 8	2033	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 9	2034	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 10	2035	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 11	2036	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 12	2037	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 13	2038	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 14	2039	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 15	2040	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 16	2041	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 17	2042	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 18	2043	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 19	2044	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Year 20	2045	$ 2,590,437	$ 419,651	$ 1,170,878	$ 999,908	$ 69,994	$ 929,914	$ 492,854	$ 437,060
Total		**$ 51,808,740**	**$ 8,393,020**	**$ 23,417,560**	**$ 19,998,160**	**$ 1,399,880**	**$ 18,598,280**	**$ 9,857,080**	**$ 8,741,200**
								***Net Present Value**	**$ 5,013,044**

Total Taxes Designated to TIF:	**$ 8,741,200**
Net Present Value of Taxes Designated to TIF:	**$ 5,013,044**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2026 SF: 803,670

	Total Development
Projected Appraised Value After Completion:	**$ 290,330,202**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 116,132,081**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 347,989**
Real Property Incremental Assessed Value Included in TIF:	**$ 115,784,092**

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: $2.250		Real Property								
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Designated to TIF
Assessed Value		**$ 115,784,092**	**40.0%**		**2.5%**		**34%**	**12%**	**7%**	**47%**
Year 1	2026	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 2	2027	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 3	2028	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 4	2029	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 5	2030	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 6	2031	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 7	2032	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 8	2033	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 9	2034	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 10	2035	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 11	2036	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 12	2037	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 13	2038	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 14	2039	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 15	2040	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 16	2041	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 17	2042	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 18	2043	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 19	2044	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Year 20	2045	$ 2,605,142	$ 1,042,057	$ 1,563,085	$ 39,077	$ 1,524,008	$ 518,163	$ 182,881	$ 106,681	$ 716,283
Total		**$ 52,102,840**	**$ 20,841,140**	**$ 31,261,700**	**$ 781,540**	**$ 30,480,160**	**$ 10,363,260**	**$ 3,657,620**	**$ 2,133,620**	**$ 14,325,660**
									***Net Present Value**	**$ 8,215,710**

Total Taxes Designated to TIF:	**$ 14,325,660**
Net Present Value of Taxes Designated to TIF:	**$ 8,215,710**

**The discount rate for NPV calculation is 6%.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Summary - Phase III - 2027

One-Time Impact from Construction

	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Construction	**$ 221,444,616**	**939**	**$ 56,971,008**	**$ 751,163**	**$ 160,749**	**$ 1,116,777**	**$ 279,194**	**N/A**	**N/A**	**$ 911,912**

Annual Impact from Operations - At Full Operation

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -	Included in Total Below*	$ -
Townhomes	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Apartments	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Retail	$ 36,035,708	284	$ 7,509,844	$ 508,342	$ 21,190	$ 409,325	$ 102,331	$ 413,434		$ 1,454,622
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hotel	$ 22,490,809	123	$ 3,315,342	$ 326,208	$ 1,013,783	$ 282,495	$ 70,624	$ 179,057		$ 1,872,167
Commercial Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Medical Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Parking	$ 3,096,326	21	$ 715,092	$ 48,587	$ 2,018	$ 39,158	$ 9,790	$ 30,571		$ 130,124
Total	**$ 61,622,843**	**428**	**$ 11,540,278**	**$ 883,137**	**$ 1,036,991**	**$ 730,978**	**$ 182,745**	**$ 623,062**	**$ 1,670,400**	**$ 5,127,313**

20-Year Impact from Operations Plus One-Time Construction of Development

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -	Included in Total Below*	$ -
Townhomes	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Apartments	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Retail	$ 720,714,160	284	$ 150,196,880	$ 10,166,840	$ 423,800	$ 8,186,500	$ 2,046,625	$ 8,268,680		$ 29,092,445
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hotels	$ 449,816,180	123	$ 66,306,840	$ 6,524,160	$ 20,275,660	$ 5,649,900	$ 1,412,475	$ 3,581,140		$ 37,443,335
Commercial Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Medical Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Parking	$ 61,926,520	21	$ 14,301,840	$ 971,740	$ 40,360	$ 783,160	$ 195,790	$ 611,420		$ 2,602,470
One-Time Construction	$ 221,444,616	Transient	$ 56,971,008	$ 751,163	$ 160,749	$ 1,116,777	$ 279,194	N/A	N/A	$ 2,307,883
Total	**$ 1,453,901,476**	**428**	**$ 287,776,568**	**$ 18,413,903**	**$ 20,900,569**	**$ 15,736,337**	**$ 3,934,084**	**$ 12,461,240**	**$ 33,408,000**	**$ 104,854,133**

20-Year Projected Designations to TIF

Total Tax Designated to the TIF (From City of Chattanooga & Hamilton County Incremental Property Tax)	**$ 14,053,880**
Total Direct Sales Tax Desinated to Brownfield TIF	**$ 3,934,074**
Total Designated to TIF	**$ 17,987,954**
NPV of Tax Designated to TIF:	**$ 8,059,844**
NPV of Sales Tax Designated to Brownfield TIF:	**$ 2,359,461**
Total NPV:	**$ 10,419,305**

**This total includes dedicated debt service and school tax as well as admin fees assessed by the city and county.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase III - 2027

One-Time Impact from Construction - Phase III	Commercial Office	Enterainment	Hospitality	Medical Office	Residential Multi-Family	Residential Condos	Residential Townhomes	Retail	Parking	Total
Square Footage	-	-	151,031	-	-	-	-	34,138	523,227	**708,396**
Construction Cost/Real Property Investment*	$ -	$ -	$ 67,091,788	$ -	$ -	$ -	$ -	$ 4,671,935	$52,322,692	$ 124,086,415
Final Demand Output Multiplier[1]	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	
Economic Impact	**$ -**	**$ -**	**$ 119,732,005**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 8,337,535**	**$93,375,076**	**$ 221,444,616**
Sales Tax Revenue from Capital Investment (2.25%)[2]	$ -	$ -	$ 603,826	$ -	$ -	$ -	$ -	$ 42,047	$ 470,904	$ 1,116,777
Final Demand Employment Multiplier[3]	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	
Jobs Supported During Construction Period (Direct & Indirect)**	**-**	**-**	**508**	**-**	**-**	**-**	**-**	**35**	**396**	**939**
Hamilton County Annual Average Wage - All Industries[4]	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	
Wages Paid to Direct/Indirect Jobs	**$ -**	**$ -**	**$ 30,821,376**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 2,123,520**	**$24,026,112**	**$ 56,971,008**
Local Sales Tax Revenue from Wages[5](Indirect)	$ -	$ -	$ 406,380	$ -	$ -	$ -	$ -	$ 27,999	$ 316,784	$ 751,163
Other Local Indirect Tax Revenue[6]	$ -	$ -	$ 86,965	$ -	$ -	$ -	$ -	$ 5,992	$ 67,792	$ 160,749
Total Tax Revenue Generated During Construction Period	**$ -**	**$ -**	**$ 1,097,171**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 76,038**	**$ 855,480**	**$ 2,028,689**

**Construction estimates provided by the developer.*

***Total employment for the construction period. If the construction period is* three *years, the annual average employment would be 313 each year .*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase III - 2027

Annual Impact of Operations - Retail	At Full Operation					20-Year Total
	Apparel & Accessories (30%)	Specialty Retail (10%)	Food & Beverage (50%)	Personal Care (10%)	Annual Impact	
Total Retail Square Footage*	10,241	3,414	17,069	3,414	34,138	
Estimated Sales Per Square Foot[14]	$ 385	$ 935	$ 710	$ 506		
Total Projected Annual Revenue	$ 3,942,785	$ 3,192,090	$ 12,118,990	$ 1,727,484	$ 20,981,349	$ 419,626,980
Final Demand Output Multiplier[15]	1.7124	1.7212	1.7203	1.7028		
Total Economic Impact	**$ 6,751,625**	**$ 5,494,225**	**$ 20,848,298**	**$ 2,941,560**	**$ 36,035,708**	**$ 720,714,160**
Direct Local Sales Tax Generated from Operation (2.25%)**	$ 79,841	$ 64,640	$ 245,410	$ 19,434	$ 409,325	$ 8,186,500
Final Demand Employment Multiplier[16]	10.6238	12.5640	13.8658	19.7544		
Total Employment - Direct & Indirect	**42**	**40**	**168**	**34**	**284**	**284**
Hamilton County Annual Average Wage [17]	$ 22,158	$ 38,054	$ 23,210	$ 34,052		
Total Wages - Direct & Indirect	**$ 930,636**	**$ 1,522,160**	**$ 3,899,280**	**$ 1,157,768**	**$ 7,509,844**	**$ 150,196,880**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 12,270	$ 20,070	$ 51,412	$ 15,265	$ 99,017	$ 1,980,340
Other Local Indirect Tax Revenue[6]	$ 2,626	$ 4,295	$ 11,002	$ 3,267	$ 21,190	$ 423,800
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 61,142	$ 58,230	$ 244,566	$ 49,496	$ 413,434	$ 8,268,680
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 155,879**	**$ 147,235**	**$ 552,390**	**$ 87,462**	**$ 942,966**	**$ 18,859,320**

**Projection provided by the developer.*

***Assumes 90% of sales are subject to the local option sales tax rate with the exception of Personal Services where 50% is assumed.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase III - 2027

Annual Impact of Operations - Hotels	At Full Operation				20-Year Total
	Hotel 1	Hotel 2	Hotel 3	Total	
Total Estimated Rooms*	175	-	-	175	
Annual Available Sleeping Nights	63,875	-	-	63,875	
Occupancy Rate[22]	65.0%	65.0%	65.0%		
Annual Rentals Nights	41,519	-	-	41,519	
Projected Average Daily Rental Rate**	$ 336	$ 386	$ 293		
Total Projected Annual Revenue	$ 13,950,384	$ -	$ -	$ 13,950,384	$ 279,007,680
Direct Local Sales Tax Generated from Operation (2.25%)**	$ 282,495	$ -	$ -	$ 282,495	$ 5,649,900
City of Chattanooga Local Hotel Tax Generated from Operation (4%)	$ 502,214	$ -	$ -	$ 502,214	$ 10,044,280
Hamilton County Local Hotel Tax Generated from Operation (4%)	$ 502,214	$ -	$ -	$ 502,214	$ 10,044,280
Final Demand Output Multiplier[23]	1.6122	1.6122	1.6122		
Total Economic Impact from Rental Revenue	**$ 22,490,809**	**$ -**	**$ -**	**$ 22,490,809**	**$ 449,816,180**
Final Demand Employment Multiplier[24]	8.7903	8.7903	8.7903		
Total Employment - Direct & Indirect	**123**	**-**	**-**	**123**	123
Hamilton County Annual Average Wage[25]	$ 26,954	$ 26,954	$ 26,954		
Total Wages - Direct & Indirect	**$ 3,315,342**	**$ -**	**$ -**	**$ 3,315,342**	**$ 66,306,840**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 43,713	$ -	$ -	$ 43,713	$ 874,260
Other Local Indirect Tax Revenue[6]	$ 9,355	$ -	$ -	$ 9,355	$ 187,100
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 179,057	$ -	$ -	$ 179,057	$ 3,581,140
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	**$ 1,519,048**	**$ -**	**$ -**	**$ 1,519,048**	**$ 30,380,960**

**Projection provided by the developer.*

***Assumes 90% of all room rentals are subject to local tax.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase III - 2027

Annual Impact of Operations - Parking	At Full Operation			20-Year Total
	Monthly (80%)	Daily (20%)	Total	
Estimated Parking Spaces*	993	248	1,241	1,241
Occupancy Rate	95.0%	90.0%		
Projected Average Rental Rate**	$ 150	$ 10		
Total Projected Annual Revenue	$ 1,698,030	$ 81,468	$ 1,779,498	$ 35,589,960
Direct Local Sales Tax Generated from Operation (2.25%)	$ 37,365	$ 1,793	$ 39,158	$ 783,160
Final Demand Output Multiplier [30]	1.7400	1.7400		
Total Economic Impact from Rental Revenue	**$ 2,954,572**	**$ 141,754**	**$ 3,096,326**	**$ 61,926,520**
Final Demand Employment Multiplier [31]	11.6690	11.6690		
Total Employment - Direct & Indirect	**20**	**1**	**21**	21
Hamilton County Annual Average Wage[32]	$ 34,052	$ 34,052		
Total Wages - Direct & Indirect	**$ 681,040**	**$ 34,052**	**$ 715,092**	**$ 14,301,840**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 8,980	$ 449	$ 9,429	$ 188,580
Other Local Indirect Tax Revenue[6]	$ 1,922	$ 96	$ 2,018	$ 40,360
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 29,115	$ 1,456	$ 30,571	$ 611,420
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	**$ 77,382**	**$ 3,794**	**$ 81,176**	**$ 1,623,520**

**Projection provided by the developer.*

The Bend - Mixed-Use Development

Direct Local Sales Tax Rate: 2.25%		Direct Sales Tax Summary - Phase III								
		Construction	Retail	Entertainment	Hotel	Parking	Total Direct Sales Tax	County (50%)	Brownfield TIF (25%)	Remainder to City
Year 1	2027	$ 1,116,777	$ 409,325	$ -	$ 282,495	$ 39,158	$ 1,847,755	$ 923,878	$ 461,939	$ 461,938
Year 2	2028		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 3	2029		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 4	2030		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 5	2031		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 6	2032		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 7	2033		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 8	2034		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 9	2035		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 10	2036		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 11	2037		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 12	2038		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 13	2039		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 14	2040		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 15	2041		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 16	2042		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 17	2043		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 18	2044		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 19	2045		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Year 20	2046		$ 409,325	$ -	$ 282,495	$ 39,158	$ 730,978	$ 365,489	$ 182,745	$ 182,744
Total		**$ 1,116,777**	**$ 8,186,500**	**$ -**	**$ 5,649,900**	**$ 783,160**	**$ 15,736,337**	**$ 7,868,169**	**$ 3,934,094**	**$ 3,934,074**
								***Net Present Value**	**$ 2,359,461**	

Total Direct Sales Tax:	**$ 15,736,337**
Total Taxes Designated to TIF:	**$ 3,934,074**
Net Present Value of Taxes Designated to TIF:	**$ 2,359,461**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2027 SF: 708,396

	Total Development
Projected Appraised Value After Completion:	**$ 177,125,415**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 70,850,166**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 306,735**
Real Property Incremental Assessed Value Included in TIF:	**$ 70,543,431**

Hamilton County Tax Schedule

Hamilton County Tax Rate: $2.2373		Real Property							
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Dedicated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
Assessed Value		**$ 70,543,431**	**16.2%**	**45.2%**		**7.0%**		**53%**	**47%**
Year 1	2027	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 2	2028	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 3	2029	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 4	2030	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 5	2031	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 6	2032	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 7	2033	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 8	2034	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 9	2035	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 10	2036	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 11	2037	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 12	2038	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 13	2039	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 14	2040	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 15	2041	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 16	2042	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 17	2043	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 18	2044	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 19	2045	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Year 20	2046	$ 1,578,268	$ 255,679	$ 713,377	$ 609,212	$ 42,645	$ 566,567	$ 300,281	$ 266,286
Total		**$ 31,565,360**	**$ 5,113,580**	**$ 14,267,540**	**$ 12,184,240**	**$ 852,900**	**$ 11,331,340**	**$ 6,005,620**	**$ 5,325,720**
								***Net Present Value**	**$ 3,054,279**

Total Taxes Designated to TIF:	**$ 5,325,720**
Net Present Value of Taxes Designated to TIF:	**$ 3,054,279**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2027 SF: 708,396

	Total Development
Projected Appraisied Value After Completion:	**$ 177,125,415**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 70,850,166**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 306,735**
Real Property Incremental Assessed Value Included in TIF:	**$ 70,543,431**

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: $2.250		Real Property								
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Designated to TIF
Assessed Value		**$ 70,543,431**	**40.0%**		**2.5%**		**34%**	**12%**	**7%**	**47%**
Year 1	2027	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 2	2028	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 3	2029	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 4	2030	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 5	2031	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 6	2032	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 7	2033	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 8	2034	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 9	2035	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 10	2036	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 11	2037	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 12	2038	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 13	2039	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 14	2040	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 15	2041	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 16	2042	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 17	2043	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 18	2044	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 19	2045	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Year 20	2046	$ 1,587,227	$ 634,891	$ 952,336	$ 23,808	$ 928,528	$ 315,700	$ 111,423	$ 64,997	$ 436,408
Total		**$ 31,744,540**	**$ 12,697,820**	**$ 19,046,720**	**$ 476,160**	**$ 18,570,560**	**$ 6,314,000**	**$ 2,228,460**	**$ 1,299,940**	**$ 8,728,160**
									***Net Present Value**	**$ 5,005,565**

Total Taxes Designated to TIF:	**$ 8,728,160**
Net Present Value of Taxes Designated to TIF:	**$ 5,005,565**

**The discount rate for NPV calculation is 6%.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Summary - Phase IV - 2028

One-Time Impact from Construction

	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Construction	**$ 521,826,580**	**2,213**	**$ 134,267,136**	**$ 1,770,313**	**$ 378,847**	**$ 2,631,648**	**$ 657,912**	**N/A**	**N/A**	**$ 2,149,160**

Annual Impact from Operations - At Full Operation

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -	Included in Total Below*	$ -
Townhomes	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Apartments	$ 1,442,209	5	$ 298,450	$ 3,935	$ 842	N/A	N/A	$ 7,279		$ 12,056
Retail	$ 91,691,005	724	$ 19,148,818	$ 1,293,987	$ 54,030	$ 1,041,510	$ 260,378	$ 1,053,963		$ 3,703,868
Entertainment	$ 17,356,243	142	$ 3,485,958	$ 246,810	$ 9,836	$ 200,848	$ 50,212	$ 206,717		$ 714,423
Hotel	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Commercial Office	$ 26,775,063	812	$ 50,628,200	$ 667,533	$ 142,852	N/A	N/A	$ 1,182,069		$ 1,992,454
Medical Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Parking	$ 236,991	2	$ 68,104	$ 3,895	$ 192	$ 2,997	$ 749	$ 2,912		$ 10,745
Total	**$ 137,501,511**	**1,685**	**$ 73,629,530**	**$ 2,216,160**	**$ 207,752**	**$ 1,245,355**	**$ 311,339**	**$ 2,452,940**	**$ 3,109,037**	**$ 9,542,583**

20-Year Impact from Operations Plus One-Time Construction of Development

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -	Included in Total Below*	$ -
Townhomes	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Apartments	$ 28,844,180	5	$ 5,969,000	$ 78,700	$ 16,840	N/A	N/A	$ 145,580		$ 241,120
Retail	$ 1,833,820,100	724	$ 382,976,360	$ 25,879,740	$ 1,080,600	$ 20,830,200	$ 5,207,550	$ 21,079,260		$ 74,077,350
Entertainment	$ 347,124,860	142	$ 69,719,160	$ 4,936,200	$ 196,720	$ 4,016,960	$ 1,004,240	$ 4,134,340		$ 14,288,460
Hotels	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Commercial Office	$ 535,501,260	812	$ 1,012,564,000	$ 13,350,660	$ 2,857,040	N/A	N/A	$ 23,641,380		$ 39,849,080
Medical Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Parking	$ 4,739,820	2	$ 1,362,080	$ 77,900	$ 3,840	$ 59,940	$ 14,985	$ 58,240		$ 214,905
One-Time Construction	$ 521,826,580	Transient	$ 134,267,136	$ 1,770,313	$ 378,847	$ 2,631,648	$ 657,912	N/A	N/A	$ 5,438,720
Total	**$ 3,271,856,800**	**1,685**	**$ 1,606,857,736**	**$ 46,093,513**	**$ 4,533,887**	**$ 27,538,748**	**$ 6,884,687**	**$ 49,058,800**	**$ 62,180,740**	**$ 196,290,375**

20-Year Projected Designations to TIF

Total Tax Designated to the TIF (From City of Chattanooga & Hamilton County Incremental Property Tax)	**$ 26,157,820**
Total Direct Sales Tax Desinated to Brownfield TIF	**$ 6,884,672**
Total Designated to TIF	**$ 33,042,492**
NPV of Tax Designated to TIF:	**$ 15,001,407**
NPV of Sales Tax Designated to Brownfield TIF:	**$ 4,191,706**
Total NPV:	**$ 19,193,113**

**This total includes dedicated debt service and school tax as well as admin fees assessed by the city and county.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase IV - 2028

One-Time Impact from Construction - Phase IV	Commercial Office	Enterainment	Hospitality	Medical Office	Residential Multi-Family	Residential Condos	Residential Townhomes	Retail	Parking	Total
Square Footage	516,067	37,428	-	-	41,716	-	-	86,863	40,167	**722,241**
Construction Cost/Real Property Investment*	$ 197,841,696	$ 37,428,392	$ -	$ -	$ 20,857,552	$ -	$ -	$ 32,260,995	$ 4,016,711	$ 292,405,346
Final Demand Output Multiplier[1]	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	
Economic Impact	**$ 353,068,291**	**$ 66,794,708**	**$ -**	**$ -**	**$ 37,222,387**	**$ -**	**$ -**	**$ 57,572,972**	**$ 7,168,222**	**$ 521,826,580**
Sales Tax Revenue from Capital Investment (2.25%)[2]	$ 1,780,575	$ 336,856	$ -	$ -	$ 187,718	$ -	$ -	$ 290,349	$ 36,150	$ 2,631,648
Final Demand Employment Multiplier[3]	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	
Jobs Supported During Construction Period (Direct & Indirect)**	**1,498**	**283**	**-**	**-**	**158**	**-**	**-**	**244**	**30**	**2,213**
Hamilton County Annual Average Wage - All Industries[4]	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	
Wages Paid to Direct/Indirect Jobs	**$ 90,886,656**	**$ 17,170,176**	**$ -**	**$ -**	**$ 9,586,176**	**$ -**	**$ -**	**$ 14,803,968**	**$ 1,820,160**	**$ 134,267,136**
Local Sales Tax Revenue from Wages[5](Indirect)	$ 1,198,341	$ 226,389	$ -	$ -	$ 126,394	$ -	$ -	$ 195,190	$ 23,999	$ 1,770,313
Other Local Indirect Tax Revenue[6]	$ 256,445	$ 48,447	$ -	$ -	$ 27,048	$ -	$ -	$ 41,771	$ 5,136	$ 378,847
Total Tax Revenue Generated During Construction Period	**$ 3,235,361**	**$ 611,692**	**$ -**	**$ -**	**$ 341,160**	**$ -**	**$ -**	**$ 527,310**	**$ 65,285**	**$ 4,780,808**

**Construction estimates provided by the developer.*

***Total employment for the construction period. If the construction period is three years, the annual average employment would be 738 each year .*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase IV - 2028

Annual Impact of Operations - Apartments	At Full Operation	20-Year Total
Number of Rental Units*	35	
Average Monthly Rental Rate*	$ 2,515	
Occupancy Rate	95%	
Projected Annual Rental Revenue	$ 1,003,485	$ 20,069,700
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 1,442,209**	**$ 28,844,180**
Final Demand Employment Multiplier[12]	5.1584	
Total Employment - Direct & Indirect	**5**	**5**
Hamilton County Annual Average Wage - Real Estate[13]	$ 59,690	
Total Wages - Direct & Indirect	**$ 298,450**	**$ 5,969,000**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 3,935	$ 78,700
Other Local Indirect Tax Revenue[6]	$ 842	$ 16,840
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 7,279	$ 145,580
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 12,056**	**$ 241,120**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase IV - 2028

Annual Impact of Operations - Retail	At Full Operation					20-Year Total
	Apparel & Accessories (30%)	Specialty Retail (10%)	Food & Beverage (50%)	Personal Care (10%)	Annual Impact	
Total Retail Square Footage*	26,059	8,686	43,432	8,686	86,863	
Estimated Sales Per Square Foot[14]	$ 385	$ 935	$ 710	$ 506		
Total Projected Annual Revenue	$ 10,032,715	$ 8,121,410	$ 30,836,720	$ 4,395,116	$ 53,385,961	$ 1,067,719,220
Final Demand Output Multiplier[15]	1.7124	1.7212	1.7203	1.7028		
Total Economic Impact	**$ 17,180,021**	**$ 13,978,571**	**$ 53,048,409**	**$ 7,484,004**	**$ 91,691,005**	**$ 1,833,820,100**
Direct Local Sales Tax Generated from Operation (2.25%)**	$ 203,162	$ 164,459	$ 624,444	$ 49,445	$ 1,041,510	$ 20,830,200
Final Demand Employment Multiplier[16]	10.6238	12.5640	13.8658	19.7544		
Total Employment - Direct & Indirect	**107**	**102**	**428**	**87**	**724**	**724**
Hamilton County Annual Average Wage [17]	$ 22,158	$ 38,054	$ 23,210	$ 34,052		
Total Wages - Direct & Indirect	**$ 2,370,906**	**$ 3,881,508**	**$ 9,933,880**	**$ 2,962,524**	**$ 19,148,818**	**$ 382,976,360**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 31,260	$ 51,178	$ 130,978	$ 39,061	$ 252,477	$ 5,049,540
Other Local Indirect Tax Revenue[6]	$ 6,690	$ 10,952	$ 28,029	$ 8,359	$ 54,030	$ 1,080,600
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 155,765	$ 148,487	$ 623,061	$ 126,650	$ 1,053,963	$ 21,079,260
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 396,877**	**$ 375,076**	**$ 1,406,512**	**$ 223,515**	**$ 2,401,980**	**$ 48,039,600**

**Projection provided by the developer.*

***Assumes 90% of sales are subject to the local option sales tax rate with the exception of Personal Services where 50% is assumed.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase IV - 2028

Annual Impact of Operations - Entertainment	At Full Operation	20-Year Total
Total Retail Square Footage*	37,428	37,428
Estimated Sales Per Square Foot[18]	$ 265	
Total Projected Annual Revenue	$ 9,918,420	$ 198,368,400
Final Demand Output Multiplier[19]	1.7499	
Total Economic Impact	**$ 17,356,243**	**$ 347,124,860**
Direct Local Sales Tax Generated from Operation (2.25%)**	$ 200,848	$ 4,016,960
Final Demand Employment Multiplier[20]	14.2922	
Total Employment - Direct & Indirect	**142**	**142**
Hamilton County Annual Average Wage[21]	$ 24,549	
Total Wages - Direct & Indirect	**$ 3,485,958**	**$ 69,719,160**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 45,962	$ 919,240
Other Local Indirect Tax Revenue[6]	$ 9,836	$ 196,720
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 206,717	$ 4,134,340
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 463,363**	**$ 9,267,260**

**Projection provided by the developer.*

***Assumes 90% of sales are subject to the local option sales tax rate .*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase IV - 2028

Annual Impact of Operations - Commercial Office Space	At Full Operation	20-Year Total
Total Office Square Footage*	516,067	
Projected Occupancy Rate	95%	
Average SF Gross Rental Rate*	$ 38.00	
Total Projected Annual Revenue	$ 18,630,019	$ 372,600,380
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 26,775,063**	**$ 535,501,260**
Average SF Per Office Employee (Mixed-Use)[26]	604	
Total Employment - Direct & Indirect	**812**	**812**
Hamilton County Annual Average Wage - Professional Services[27]	$ 62,350	
Total Wages - Direct & Indirect	**$ 50,628,200**	**$ 1,012,564,000**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 667,533	$ 13,350,660
Other Local Indirect Tax Revenue[6]	$ 142,852	$ 2,857,040
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 1,182,069	$ 23,641,380
Total Annual Tax Revenue (Indirect - from Operations & Wages)	**$ 1,992,454**	**$ 39,849,080**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase IV - 2028

Annual Impact of Operations - Parking	At Full Operation			20-Year Total
	Monthly (80%)	Daily (20%)	Total	
Estimated Parking Spaces*	76	19	95	95
Occupancy Rate	95.0%	90.0%		
Projected Average Rental Rate**	$ 150	$ 10		
Total Projected Annual Revenue	$ 129,960	$ 6,242	$ 136,202	$ 2,724,040
Direct Local Sales Tax Generated from Operation (2.25%)	$ 2,860	$ 137	$ 2,997	$ 59,940
Final Demand Output Multiplier [30]	1.7400	1.7400		
Total Economic Impact from Rental Revenue	**$ 226,130**	**$ 10,861**	**$ 236,991**	**$ 4,739,820**
Final Demand Employment Multiplier [31]	11.6690	11.6690		
Total Employment - Direct & Indirect	**2**	**-**	**2**	2
Hamilton County Annual Average Wage[32]	$ 34,052	$ 34,052		
Total Wages - Direct & Indirect	**$ 68,104**	**$ -**	**$ 68,104**	**$ 1,362,080**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 898	$ -	$ 898	$ 17,960
Other Local Indirect Tax Revenue[6]	$ 192	$ -	$ 192	$ 3,840
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 2,912	$ -	$ 2,912	$ 58,240
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	**$ 6,862**	**$ 137**	**$ 6,999**	**$ 139,980**

**Projection provided by the developer.*

The Bend - Mixed-Use Development

Direct Local Sales Tax Rate: 2.25%		Direct Sales Tax Summary - Phase IV								
		Construction	Retail	Entertainment	Hotel	Parking	Total Direct Sales Tax	County (50%)	Brownfield TIF (25%)	Remainder to City
Year 1	2028	$ 2,631,648	$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 3,877,003	$ 1,938,502	$ 969,251	$ 969,250
Year 2	2029		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 3	2030		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 4	2031		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 5	2032		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 6	2033		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 7	2034		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 8	2035		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 9	2036		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 10	2037		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 11	2038		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 12	2039		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 13	2040		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 14	2041		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 15	2042		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 16	2043		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 17	2044		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 18	2045		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 19	2046		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Year 20	2047		$ 1,041,510	$ 200,848	$ -	$ 2,997	$ 1,245,355	$ 622,678	$ 311,339	$ 311,338
Total			**$ 20,830,200**	**$ 4,016,960**	**$ -**	**$ 59,940**	**$ 27,538,748**	**$ 13,769,384**	**$ 6,884,692**	**$ 6,884,672**
								***Net Present Value**	**$ 4,191,706**	

Total Direct Sales Tax:	**$ 27,538,748**
Total Taxes Designated to TIF:	**$ 6,884,672**
Net Present Value of Taxes Designated to TIF:	**$ 4,191,706**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2028 SF: 722,241

	Total Development
Projected Appraised Value After Completion:	**$ 329,029,574**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 131,611,830**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 312,730**
Real Property Incremental Assessed Value Included in TIF:	**$ 131,299,100**

Hamilton County Tax Schedule

Hamilton County Tax Rate: $2.2373		Real Property							
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Dedicated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
Assessed Value		**$ 131,299,100**	**16.2%**	**45.2%**		**7.0%**		**53%**	**47%**
Year 1	2028	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 2	2029	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 3	2030	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 4	2031	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 5	2032	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 6	2033	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 7	2034	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 8	2035	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 9	2036	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 10	2037	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 11	2038	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 12	2039	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 13	2040	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 14	2041	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 15	2042	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 16	2043	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 17	2044	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 18	2045	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 19	2046	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Year 20	2047	$ 2,937,555	$ 475,884	$ 1,327,775	$ 1,133,896	$ 79,373	$ 1,054,523	$ 558,897	$ 495,626
Total		**$ 58,751,100**	**$ 9,517,680**	**$ 26,555,500**	**$ 22,677,920**	**$ 1,587,460**	**$ 21,090,460**	**$ 11,177,940**	**$ 9,912,520**
								***Net Present Value**	**$ 5,684,791**

Total Taxes Designated to TIF:	**$ 9,912,520**
Net Present Value of Taxes Designated to TIF:	**$ 5,684,791**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2028 SF: 722,241

	Total Development
Projected Appraisied Value After Completion:	**$ 329,029,574**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 131,611,830**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 312,730**
Real Property Incremental Assessed Value Included in TIF:	**$ 131,299,100**

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: $2.250		Real Property								
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Designated to TIF
Assessed Value		**$ 131,299,100**	**40.0%**		**2.5%**		**34%**	**12%**	**7%**	**47%**
Year 1	2028	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 2	2029	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 3	2030	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 4	2031	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 5	2032	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 6	2033	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 7	2034	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 8	2035	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 9	2036	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 10	2037	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 11	2038	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 12	2039	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 13	2040	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 14	2041	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 15	2042	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 16	2043	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 17	2044	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 18	2045	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 19	2046	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Year 20	2047	$ 2,954,230	$ 1,181,692	$ 1,772,538	$ 44,313	$ 1,728,225	$ 587,597	$ 207,387	$ 120,976	$ 812,265
Total		**$ 59,084,600**	**$ 23,633,840**	**$ 35,450,760**	**$ 886,260**	**$ 34,564,500**	**$ 11,751,940**	**$ 4,147,740**	**$ 2,419,520**	**$ 16,245,300**
									***Net Present Value**	**$ 9,316,616**

Total Taxes Designated to TIF:	**$ 16,245,300**
Net Present Value of Taxes Designated to TIF:	**$ 9,316,616**

**The discount rate for NPV calculation is 6%.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Summary - Phase V - 2029

One-Time Impact from Construction

	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Construction	**$ 486,547,507**	**2,064**	**$ 125,227,008**	**$ 1,651,119**	**$ 353,340**	**$ 2,453,731**	**$ 613,433**	**N/A**	**N/A**	**$ 2,004,459**

Annual Impact from Operations - At Full Operation

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ 341,033	3	$ 165,918	$ 2,188	$ 468	N/A	N/A	$ 4,367		$ 7,023
Townhomes	$ 189,792	1	$ 55,306	$ 729	$ 156	N/A	N/A	$ 1,456		$ 2,341
Apartments	$ 5,810,041	21	$ 1,253,490	$ 16,527	$ 3,537	N/A	N/A	$ 30,571		$ 50,635
Retail	$ 93,184,949	735	$ 19,443,606	$ 1,314,840	$ 54,862	$ 1,058,476	$ 264,619	$ 1,069,976		$ 3,762,773
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -	Included in Total Below*	$ -
Hotel	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Commercial Office	$ 1,182,931	36	$ 2,244,600	$ 29,595	$ 6,333	N/A	N/A	$ 52,407		$ 88,335
Medical Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Parking	$ 1,328,109	9	$ 306,468	$ 20,837	$ 865	$ 16,796	$ 4,199	$ 13,102		$ 55,799
Total	**$ 102,036,855**	**805**	**$ 23,469,388**	**$ 1,384,716**	**$ 66,221**	**$ 1,075,272**	**$ 268,818**	**$ 1,171,879**	**$ 2,069,186**	**$ 6,036,092**

20-Year Impact from Operations Plus One-Time Construction of Development

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ 6,820,660	3	$ 3,318,360	$ 43,760	$ 9,360	N/A	N/A	$ 87,340		$ 140,460
Townhomes	$ 3,795,840	1	$ 1,106,120	$ 14,580	$ 3,120	N/A	N/A	$ 29,120		$ 46,820
Apartments	$ 116,200,820	21	$ 25,069,800	$ 330,540	$ 70,740	N/A	N/A	$ 611,420		$ 1,012,700
Retail	$ 1,863,698,980	735	$ 388,872,120	$ 26,296,800	$ 1,097,240	$ 21,169,520	$ 5,292,380	$ 21,399,520		$ 75,255,460
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -	Included in Total Below*	$ -
Hotels	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Commercial Office	$ 23,658,620	36	$ 44,892,000	$ 591,900	$ 126,660	N/A	N/A	$ 1,048,140		$ 1,766,700
Medical Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Parking	$ 26,562,180	9	$ 6,129,360	$ 416,740	$ 17,300	$ 335,920	$ 83,980	$ 262,040		$ 1,115,980
One-Time Construction	$ 486,547,507	Transient	$ 125,227,008	$ 1,651,119	$ 353,340	$ 2,453,731	$ 613,433	N/A	N/A	$ 5,071,623
Total	**$ 2,527,284,607**	**805**	**$ 594,614,768**	**$ 29,345,439**	**$ 1,677,760**	**$ 23,959,171**	**$ 5,989,793**	**$ 23,437,580**	**$ 41,383,720**	**$ 125,793,463**

20-Year Projected Designations to TIF

Total Tax Designated to the TIF (From City of Chattanooga & Hamilton County Incremental Property Tax)	**$ 17,409,060**
Total Direct Sales Tax Desinated to Brownfield TIF	**$ 5,989,792**
Total Designated to TIF	**$ 23,398,852**
NPV of Tax Designated to TIF:	**$ 9,984,027**
NPV of Sales Tax Designated to Brownfield TIF:	**$ 3,662,032**
Total NPV:	**$ 13,646,059**

**This total includes dedicated debt service and school tax as well as admin fees assessed by the city and county.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase V - 2029

One-Time Impact from Construction - Phase V	Commercial Office	Enterainment	Hospitality	Medical Office	Residential Multi-Family	Residential Condos	Residential Townhomes	Retail	Parking	Total
Square Footage	22,800	-	-	-	168,172	128,670	71,495	88,278	224,019	**703,434**
Construction Cost/Real Property Investment*	$ 7,980,000	$ -	$ -	$ -	$ 72,386,973	$ 64,333,886	$ 50,047,730	$ 30,725,587	$ 47,162,553	$ 272,636,729
Final Demand Output Multiplier[1]	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	
Economic Impact	**$ 14,241,108**	**$ -**	**$ -**	**$ -**	**$ 129,181,792**	**$ 114,810,253**	**$ 89,315,179**	**$ 54,832,883**	**$ 84,166,292**	**$ 486,547,507**
Sales Tax Revenue from Capital Investment (2.25%)[2]	$ 71,820	$ -	$ -	$ -	$ 651,483	$ 579,005	$ 450,430	$ 276,530	$ 424,463	$ 2,453,731
Final Demand Employment Multiplier[3]	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	
Jobs Supported During Construction Period (Direct & Indirect)**	**60**	**-**	**-**	**-**	**548**	**487**	**379**	**233**	**357**	**2,064**
Hamilton County Annual Average Wage - All Industries[4]	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	
Wages Paid to Direct/Indirect Jobs	**$ 3,640,320**	**$ -**	**$ -**	**$ -**	**$ 33,248,256**	**$ 29,547,264**	**$ 22,994,688**	**$ 14,136,576**	**$ 21,659,904**	**$ 125,227,008**
Local Sales Tax Revenue from Wages[5](Indirect)	$ 47,998	$ -	$ -	$ -	$ 438,378	$ 389,581	$ 303,185	$ 186,391	$ 285,586	$ 1,651,119
Other Local Indirect Tax Revenue[6]	$ 10,272	$ -	$ -	$ -	$ 93,813	$ 83,370	$ 64,882	$ 39,888	$ 61,115	$ 353,340
Total Tax Revenue Generated During Construction Period	**$ 130,090**	**$ -**	**$ -**	**$ -**	**$ 1,183,674**	**$ 1,051,956**	**$ 818,497**	**$ 502,809**	**$ 771,164**	**$ 4,458,190**

**Construction estimates provided by the developer.*

***Total employment for the construction period. If the construction period is* ten *years, the annual average employment would be 688 per year.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase V - 2029

Annual Impact of Operations Privately-Owned Condos	At Full Operations	20-Year Total
Number of Units Constructed*	115	115
Average Annual HOA Fees ($150/month/unit)	$ 207,000	$ 4,140,000
Final Demand Output Multiplier [7]	1.6475	
Economic Impact from Service to Dwellings	**$ 341,033**	**$ 6,820,660**
Final Demand Employment Multiplier[8]	12.6573	
Total Employment - Direct & Indirect	**3**	**3**
Hamilton County Annual Average Wage - Repair and Maintenance[9]	$ 55,306	
Total Wages - Direct & Indirect	**$ 165,918**	**$ 3,318,360**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 2,188	$ 43,760
Other Local Indirect Tax Revenue[6]	$ 468	$ 9,360
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 4,367	$ 87,340
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 7,023**	**$ 140,460**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase V - 2029

Annual Impact of Operations Privately-Owned Townhomes	At Full Operations	20-Year Total
Number of Units Constructed	64	64
Average Annual HOA Fees ($150/month/unit)	$ 115,200	$ 2,304,000
Final Demand Output Multiplier [7]	1.6475	
Economic Impact from Service to Dwellings	**$ 189,792**	**$ 3,795,840**
Final Demand Employment Multiplier[8]	12.6573	
Total Employment - Direct & Indirect	**1**	**1**
Hamilton County Annual Average Wage - Repair and Maintenance[9]	$ 55,306	
Total Wages - Direct & Indirect	**$ 55,306**	**$ 1,106,120**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 729	$ 14,580
Other Local Indirect Tax Revenue[6]	$ 156	$ 3,120
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 1,456	$ 29,120
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 2,341**	**$ 46,820**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase V - 2029

Annual Impact of Operations - Apartments	At Full Operation	20-Year Total
Number of Rental Units*	141	
Average Monthly Rental Rate*	$ 2,515	
Occupancy Rate	95%	
Projected Annual Rental Revenue	$ 4,042,611	$ 80,852,220
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 5,810,041**	**$ 116,200,820**
Final Demand Employment Multiplier[12]	5.1584	
Total Employment - Direct & Indirect	**21**	**21**
Hamilton County Annual Average Wage - Real Estate[13]	$ 59,690	
Total Wages - Direct & Indirect	**$ 1,253,490**	**$ 25,069,800**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 16,527	$ 330,540
Other Local Indirect Tax Revenue[6]	$ 3,537	$ 70,740
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 30,571	$ 611,420
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 50,635**	**$ 1,012,700**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase V - 2029

Annual Impact of Operations - Retail	At Full Operation					20-Year Total
	Apparel & Accessories (30%)	Specialty Retail (10%)	Food & Beverage (50%)	Personal Care (10%)	Annual Impact	
Total Retail Square Footage*	26,483	8,828	44,139	8,828	88,278	
Estimated Sales Per Square Foot[14]	$ 385	$ 935	$ 710	$ 506		
Total Projected Annual Revenue	$ 10,195,955	$ 8,254,180	$ 31,338,690	$ 4,466,968	$ 54,255,793	$ 1,085,115,860
Final Demand Output Multiplier[15]	1.7124	1.7212	1.7203	1.7028		
Total Economic Impact	**$ 17,459,553**	**$ 14,207,095**	**$ 53,911,948**	**$ 7,606,353**	**$ 93,184,949**	**$ 1,863,698,980**
Direct Local Sales Tax Generated from Operation (2.25%)**	$ 206,468	$ 167,147	$ 634,608	$ 50,253	$ 1,058,476	$ 21,169,520
Final Demand Employment Multiplier[16]	10.6238	12.5640	13.8658	19.7544		
Total Employment - Direct & Indirect	**108**	**104**	**435**	**88**	**735**	**735**
Hamilton County Annual Average Wage [17]	$ 22,158	$ 38,054	$ 23,210	$ 34,052		
Total Wages - Direct & Indirect	**$ 2,393,064**	**$ 3,957,616**	**$ 10,096,350**	**$ 2,996,576**	**$ 19,443,606**	**$ 388,872,120**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 31,553	$ 52,181	$ 133,120	$ 39,510	$ 256,364	$ 5,127,280
Other Local Indirect Tax Revenue[6]	$ 6,752	$ 11,167	$ 28,488	$ 8,455	$ 54,862	$ 1,097,240
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 157,221	$ 151,398	$ 633,251	$ 128,106	$ 1,069,976	$ 21,399,520
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 401,994**	**$ 381,893**	**$ 1,429,467**	**$ 226,324**	**$ 2,439,678**	**$ 48,793,560**

**Projection provided by the developer.*

***Assumes 90% of sales are subject to the local option sales tax rate with the exception of Personal Services where 50% is assumed.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase V - 2029

Annual Impact of Operations - Commercial Office Space	At Full Operation	20-Year Total
Total Office Square Footage*	22,800	
Projected Occupancy Rate	95%	
Average SF Gross Rental Rate*	$ 38.00	
Total Projected Annual Revenue	$ 823,080	$ 16,461,600
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 1,182,931**	**$ 23,658,620**
Average SF Per Office Employee (Mixed-Use)[26]	604	
Total Employment - Direct & Indirect	**36**	**36**
Hamilton County Annual Average Wage - Professional Services[27]	$ 62,350	
Total Wages - Direct & Indirect	**$ 2,244,600**	**$ 44,892,000**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 29,595	$ 591,900
Other Local Indirect Tax Revenue[6]	$ 6,333	$ 126,660
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 52,407	$ 1,048,140
Total Annual Tax Revenue (Indirect - from Operations & Wages)	**$ 88,335**	**$ 1,766,700**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase V - 2029

Annual Impact of Operations - Parking	At Full Operation			20-Year Total
	Monthly (80%)	Daily (20%)	Total	
Estimated Parking Spaces*	426	106	532	532
Occupancy Rate	95.0%	90.0%		
Projected Average Rental Rate**	$ 150	$ 10		
Total Projected Annual Revenue	$ 728,460	$ 34,821	$ 763,281	$ 15,265,620
Direct Local Sales Tax Generated from Operation (2.25%)	$ 16,030	$ 766	$ 16,796	$ 335,920
Final Demand Output Multiplier [30]	1.7400	1.7400		
Total Economic Impact from Rental Revenue	**$ 1,267,520**	**$ 60,589**	**$ 1,328,109**	**$ 26,562,180**
Final Demand Employment Multiplier [31]	11.6690	11.6690		
Total Employment - Direct & Indirect	**9**	**-**	**9**	9
Hamilton County Annual Average Wage[32]	$ 34,052	$ 34,052		
Total Wages - Direct & Indirect	**$ 306,468**	**$ -**	**$ 306,468**	**$ 6,129,360**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 4,041	$ -	$ 4,041	$ 80,820
Other Local Indirect Tax Revenue[6]	$ 865	$ -	$ 865	$ 17,300
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 13,102	$ -	$ 13,102	$ 262,040
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	**$ 34,038**	**$ 766**	**$ 34,804**	**$ 696,080**

**Projection provided by the developer.*

The Bend - Mixed-Use Development

Direct Local Sales Tax Rate: 2.25%		Direct Sales Tax Summary - Phase V								
		Construction	Retai	Entertainment	Hotel	Parking	Total Direct Sales Tax	County (50%)	Brownfield TIF (25%)	Remainder to City
Year 1	2029	$ 2,453,731	$ 1,058,476	$ -	$ -	$ 16,796	$ 3,529,003	$ 1,764,502	$ 882,251	$ 882,250
Year 2	2030		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 3	2031		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 4	2032		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 5	2033		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 6	2034		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 7	2035		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 8	2036		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 9	2037		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 10	2038		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 11	2039		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 12	2040		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 13	2041		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 14	2042		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 15	2043		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 16	2044		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 17	2045		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 18	2046		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 19	2047		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Year 20	2048		$ 1,058,476	$ -	$ -	$ 16,796	$ 1,075,272	$ 537,636	$ 268,818	$ 268,818
Total		**$ 2,453,731**	**$ 21,169,520**	**$ -**	**$ -**	**$ 335,920**	**$ 23,959,171**	**$ 11,979,586**	**$ 5,989,793**	**$ 5,989,792**
								***Net Present Value**	**$ 3,662,032**	

Total Direct Sales Tax:	**$ 23,959,171**
Total Taxes Designated to TIF:	**$ 5,989,792**
Net Present Value of Taxes Designated to TIF:	**$ 3,662,032**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Privately Owned Residential - 2029 SF: 200,165

	Total Development
Projected Appraised Value After Completion:	**$ 134,451,842**
Estimated Assessed Value of Development (25% Ratio)**:**	**$ 33,612,961**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 86,671**
Real Property Incremental Assessed Value Included in TIF:	**$ 33,526,290**

Hamilton County Tax Schedule

Hamilton County Tax Rate: $2.2373		Real Property							
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Dedicated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
Assessed Value		**$ 33,526,290**	**16.2%**	**45.2%**		**7.0%**		**53%**	**47%**
Year 1	2029	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 2	2030	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 3	2031	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 4	2032	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 5	2033	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 6	2034	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 7	2035	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 8	2036	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 9	2037	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 10	2038	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 11	2039	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 12	2040	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 13	2041	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 14	2042	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 15	2043	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 16	2044	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 17	2045	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 18	2046	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 19	2047	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Year 20	2048	$ 750,084	$ 121,514	$ 339,038	$ 289,532	$ 20,267	$ 269,265	$ 142,710	$ 126,555
Total		**$ 15,001,680**	**$ 2,430,280**	**$ 6,780,760**	**$ 5,790,640**	**$ 405,340**	**$ 5,385,300**	**$ 2,854,200**	**$ 2,531,100**
								***Net Present Value**	**$ 1,451,576**

Total Taxes Designated to TIF:	**$ 2,531,100**
Net Present Value of Taxes Designated to TIF:	**$ 1,451,576**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Privately Owned Residential - 2029	SF: 200,165	**Total Development**
Projected Apprasied Value After Completion:		**$ 134,451,842**
Estimated Assessed Value of Development (25% Ratio)**:**		**$ 33,612,961**
Current Assessed Value of Parcels in the Development: (based on SF)		**$ 86,671**
Real Property Incremental Assessed Value Included in TIF:		**$ 33,526,290**

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: $2.250		Real Property								
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Designated to TIF
Assessed Value		**$ 33,526,290**	**40.0%**		**2.5%**		**34%**	**12%**	**7%**	**47%**
Year 1	2029	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 2	2030	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 3	2031	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 4	2032	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 5	2033	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 6	2034	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 7	2035	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 8	2036	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 9	2037	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 10	2038	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 11	2039	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 12	2040	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 13	2041	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 14	2042	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 15	2043	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 16	2044	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 17	2045	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 18	2046	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 19	2047	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Year 20	2048	$ 754,342	$ 301,737	$ 452,605	$ 11,315	$ 441,290	$ 150,039	$ 52,955	$ 30,890	$ 207,406
Total		**$ 15,086,840**	**$ 6,034,740**	**$ 9,052,100**	**$ 226,300**	**$ 8,825,800**	**$ 3,000,780**	**$ 1,059,100**	**$ 617,800**	**$ 4,148,120**
									***Net Present Value**	**$ 2,378,930**

Total Taxes Designated to TIF:	**$ 4,148,120**
Net Present Value of Taxes Designated to TIF:	**$ 2,378,930**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2029 SF: 503,269

	Total Development
Projected Apprasied Value After Completion:	**$ 135,190,776**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 54,076,310**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 217,915**
Real Property Incremental Assessed Value Included in TIF:	**$ 53,858,395**

Hamilton County Tax Schedule

Hamilton County Tax Rate: $2.2373		Real Property							
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Dedicated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
Assessed Value		**$ 53,858,395**	**16.2%**	**45.2%**		**7.0%**		**53%**	**47%**
Year 1	2029	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 2	2030	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 3	2031	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 4	2032	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 5	2033	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 6	2034	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 7	2035	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 8	2036	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 9	2037	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 10	2038	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 11	2039	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 12	2040	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 13	2041	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 14	2042	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 15	2043	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 16	2044	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 17	2045	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 18	2046	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 19	2047	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Year 20	2048	$ 1,204,974	$ 195,206	$ 544,648	$ 465,120	$ 32,558	$ 432,562	$ 229,258	$ 203,304
Total		**$ 24,099,480**	**$ 3,904,120**	**$ 10,892,960**	**$ 9,302,400**	**$ 651,160**	**$ 8,651,240**	**$ 4,585,160**	**$ 4,066,080**
								***Net Present Value**	**$ 2,331,881**

Total Taxes Designated to TIF:	**$ 4,066,080**
Net Present Value of Taxes Designated to TIF:	**$ 2,331,881**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2029 SF: 503,269

	Total Development
Projected Apprasied Value After Completion:	**$ 135,190,776**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 54,076,310**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 217,915**
Real Property Incremental Assessed Value Included in TIF:	**$ 53,858,395**

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: $2.250		Real Property								
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Designated to TIF
Assessed Value		**$ 53,858,395**	**40.0%**		**2.5%**		**34%**	**12%**	**7%**	**47%**
Year 1	2029	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 2	2030	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 3	2031	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 4	2032	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 5	2033	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 6	2034	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 7	2035	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 8	2036	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 9	2037	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 10	2038	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 11	2039	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 12	2040	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 13	2041	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 14	2042	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 15	2043	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 16	2044	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 17	2045	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 18	2046	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 19	2047	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Year 20	2048	$ 1,211,814	$ 484,726	$ 727,088	$ 18,177	$ 708,911	$ 241,030	$ 85,069	$ 49,624	$ 333,188
Total		**$ 24,236,280**	**$ 9,694,520**	**$ 14,541,760**	**$ 363,540**	**$ 14,178,220**	**$ 4,820,600**	**$ 1,701,380**	**$ 992,480**	**$ 6,663,760**
									***Net Present Value**	**$ 3,821,640**

Total Taxes Designated to TIF:	**$ 6,663,760**
Net Present Value of Taxes Designated to TIF:	**$ 3,821,640**

**The discount rate for NPV calculation is 6%.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Summary - Phase VI - 2030

One-Time Impact from Construction

	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Construction	**$ 390,740,082**	**1,657**	**$ 100,533,504**	**$ 1,325,534**	**$ 283,665**	**$ 1,970,559**	**$ 492,640**	**N/A**	**N/A**	**$ 1,609,199**

Annual Impact from Operations - At Full Operation

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -	Included in Total Below*	$ -
Townhomes	$ 163,103	1	$ 55,305	$ 729	$ 156	N/A	N/A	$ 1,456		$ 2,341
Apartments	$ 4,120,596	15	$ 895,350	$ 11,805	$ 2,526	N/A	N/A	$ 21,836		$ 36,167
Retail	$ 37,101,847	292	$ 7,720,158	$ 523,225	$ 21,783	$ 421,435	$ 105,359	$ 425,079		$ 1,496,881
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hotel	$ 12,992,571	71	$ 1,913,734	$ 188,426	$ 585,642	$ 163,193	$ 40,798	$ 103,358		$ 1,081,417
Commercial Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Medical Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Parking	$ 526,850	3	$ 102,156	$ 8,010	$ 288	$ 6,663	$ 1,666	$ 4,367		$ 20,994
Total	**$ 54,904,967**	**382**	**$ 10,686,703**	**$ 732,195**	**$ 610,395**	**$ 591,291**	**$ 147,823**	**$ 556,096**	**$ 1,385,856**	**$ 4,023,656**

20-Year Impact from Operations Plus One-Time Construction of Development

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -	Included in Total Below*	$ -
Townhomes	$ 3,262,060	1	$ 1,106,100	$ 14,580	$ 3,120	N/A	N/A	$ 29,120		$ 46,820
Apartments	$ 82,411,920	15	$ 17,907,000	$ 236,100	$ 50,520	N/A	N/A	$ 436,720		$ 723,340
Retail	$ 742,036,940	292	$ 154,403,160	$ 10,464,500	$ 435,660	$ 8,428,700	$ 2,107,175	$ 8,501,580		$ 29,937,615
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hotels	$ 259,851,420	71	$ 38,274,680	$ 3,768,520	$ 11,712,840	$ 3,263,860	$ 815,965	$ 2,067,160		$ 21,628,345
Commercial Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Medical Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Parking	$ 10,537,000	3	$ 2,043,120	$ 160,200	$ 5,760	$ 133,260	$ 33,315	$ 87,340		$ 419,875
One-Time Construction	$ 390,740,082	Transient	$ 100,533,504	$ 1,325,534	$ 283,665	$ 1,970,559	$ 492,640	N/A	N/A	$ 4,072,398
Total	**$ 1,488,839,422**	**382**	**$ 314,267,564**	**$ 15,969,434**	**$ 12,491,565**	**$ 13,796,379**	**$ 3,449,095**	**$ 11,121,920**	**$ 27,717,120**	**$ 84,545,513**

20-Year Projected Designations to TIF

Total Tax Designated to the TIF (From City of Chattanooga & Hamilton County Incremental Property Tax)	**$ 11,659,860**
Total Direct Sales Tax Desinated to Brownfield TIF	**$ 3,449,080**
Total Designated to TIF	**$ 15,108,940**
NPV of Tax Designated to TIF:	**$ 6,686,884**
NPV of Sales Tax Designated to Brownfield TIF:	**$ 2,160,273**
Total NPV:	**$ 8,847,157**

**This total includes dedicated debt service and school tax as well as admin fees assessed by the city and county.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VI - 2030

One-Time Impact from Construction - Phase VI	Commercial Office	Enterainment	Hospitality	Medical Office	Residential Multi-Family	Residential Condos	Residential Townhomes	Retail	Parking	Total
Square Footage	-	-	154,785	-	119,257	-	61,764	35,148	88,888	**459,842**
Construction Cost/Real Property Investment*	$ -	$ -	$ 92,872,319	$ -	$ 58,428,387	$ -	$ 43,235,071	$ 13,304,378	$ 11,110,917	$ 218,951,072
Final Demand Output Multiplier[1]	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	
Economic Impact	**$ -**	**$ -**	**$ 165,739,940**	**$ -**	**$ 104,271,299**	**$ -**	**$ 77,157,308**	**$ 23,742,993**	**$ 19,828,542**	**$ 390,740,082**
Sales Tax Revenue from Capital Investment (2.25%)[2]	$ -	$ -	$ 835,851	$ -	$ 525,855	$ -	$ 389,116	$ 119,739	$ 99,998	$ 1,970,559
Final Demand Employment Multiplier[3]	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	
Jobs Supported During Construction Period (Direct & Indirect)**	**-**	**-**	**703**	**-**	**442**	**-**	**327**	**101**	**84**	**1,657**
Hamilton County Annual Average Wage - All Industries[4]	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	
Wages Paid to Direct/Indirect Jobs	**$ -**	**$ -**	**$ 42,652,416**	**$ -**	**$ 26,817,024**	**$ -**	**$ 19,839,744**	**$ 6,127,872**	**$ 5,096,448**	**$ 100,533,504**
Local Sales Tax Revenue from Wages[5](Indirect)	$ -	$ -	$ 562,372	$ -	$ 353,582	$ -	$ 261,587	$ 80,796	$ 67,197	$ 1,325,534
Other Local Indirect Tax Revenue[6]	$ -	$ -	$ 120,348	$ -	$ 75,667	$ -	$ 55,980	$ 17,290	$ 14,380	$ 283,665
Total Tax Revenue Generated During Construction Period	**$ -**	**$ -**	**$ 1,518,571**	**$ -**	**$ 955,104**	**$ -**	**$ 706,683**	**$ 217,825**	**$ 181,575**	**$ 3,579,758**

**Construction estimates provided by the developer.*

***Total employment for the construction period. If the construction period is three years, the annual average employment would be 552 each year.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VI - 2030

Annual Impact of Operations Privately-Owned Townhomes	At Full Operations	20-Year Total
Number of Units Constructed	55	55
Average Annual HOA Fees ($150/month/unit)	$ 99,000	$ 1,980,000
Final Demand Output Multiplier [7]	1.6475	
Economic Impact from Service to Dwellings	**$ 163,103**	**$ 3,262,060**
Final Demand Employment Multiplier[8]	12.6573	
Total Employment - Direct & Indirect	**1**	**1**
Hamilton County Annual Average Wage - Repair and Maintenance[9]	$ 55,305	
Total Wages - Direct & Indirect	**$ 55,305**	**$ 1,106,100**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 729	$ 14,580
Other Local Indirect Tax Revenue[6]	$ 156	$ 3,120
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 1,456	$ 29,120
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 2,341**	**$ 46,820**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VI - 2030

Annual Impact of Operations - Apartments	At Full Operation	20-Year Total
Number of Rental Units*	100	
Average Monthly Rental Rate*	$ 2,515	
Occupancy Rate	95%	
Projected Annual Rental Revenue	$ 2,867,100	$ 57,342,000
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 4,120,596**	**$ 82,411,920**
Final Demand Employment Multiplier[12]	5.1584	
Total Employment - Direct & Indirect	**15**	**15**
Hamilton County Annual Average Wage - Real Estate[13]	$ 59,690	
Total Wages - Direct & Indirect	**$ 895,350**	**$ 17,907,000**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 11,805	$ 236,100
Other Local Indirect Tax Revenue[6]	$ 2,526	$ 50,520
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 21,836	$ 436,720
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 36,167**	**$ 723,340**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VI - 2030

Annual Impact of Operations - Retail	At Full Operation					20-Year Total
	Apparel & Accessories (30%)	Specialty Retail (10%)	Food & Beverage (50%)	Personal Care (10%)	Annual Impact	
Total Retail Square Footage*	10,544	3,515	17,574	3,515	35,148	
Estimated Sales Per Square Foot[14]	$ 385	$ 935	$ 710	$ 506		
Total Projected Annual Revenue	$ 4,059,440	$ 3,286,525	$ 12,477,540	$ 1,778,590	$ 21,602,095	$ 432,041,900
Final Demand Output Multiplier[15]	1.7124	1.7212	1.7203	1.7028		
Total Economic Impact	**$ 6,951,385**	**$ 5,656,767**	**$ 21,465,112**	**$ 3,028,583**	**$ 37,101,847**	**$ 742,036,940**
Direct Local Sales Tax Generated from Operation (2.25%)**	$ 82,204	$ 66,552	$ 252,670	$ 20,009	$ 421,435	$ 8,428,700
Final Demand Employment Multiplier[16]	10.6238	12.5640	13.8658	19.7544		
Total Employment - Direct & Indirect	**43**	**41**	**173**	**35**	**292**	**292**
Hamilton County Annual Average Wage [17]	$ 22,158	$ 38,054	$ 23,210	$ 34,052		
Total Wages - Direct & Indirect	**$ 952,794**	**$ 1,560,214**	**$ 4,015,330**	**$ 1,191,820**	**$ 7,720,158**	**$ 154,403,160**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 12,563	$ 20,571	$ 52,942	$ 15,714	$ 101,790	$ 2,035,800
Other Local Indirect Tax Revenue[6]	$ 2,688	$ 4,402	$ 11,330	$ 3,363	$ 21,783	$ 435,660
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 62,597	$ 59,686	$ 251,845	$ 50,951	$ 425,079	$ 8,501,580
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 160,052**	**$ 151,211**	**$ 568,787**	**$ 90,037**	**$ 970,087**	**$ 19,401,740**

**Projection provided by the developer.*

***Assumes 90% of sales are subject to the local option sales tax rate with the exception of Personal Services where 50% is assumed.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VI - 2030

Annual Impact of Operations - Hotels	At Full Operation				20-Year Total
	Hotel 1	Hotel 2	Hotel 3	Total	
Total Estimated Rooms*	-	88	-	88	
Annual Available Sleeping Nights	-	32,120	-	32,120	
Occupancy Rate[22]	65.0%	65.0%	65.0%		
Annual Rentals Nights	-	20,878	-	20,878	
Projected Average Daily Rental Rate**	$ 336	$ 386	$ 293		
Total Projected Annual Revenue	$ -	$ 8,058,908	$ -	$ 8,058,908	$ 161,178,160
Direct Local Sales Tax Generated from Operation (2.25%)**	$ -	$ 163,193	$ -	$ 163,193	$ 3,263,860
City of Chattanooga Local Hotel Tax Generated from Operation (4%)	$ -	$ 290,121	$ -	$ 290,121	$ 5,802,420
Hamilton County Local Hotel Tax Generated from Operation (4%)	$ -	$ 290,121	$ -	$ 290,121	$ 5,802,420
Final Demand Output Multiplier[23]	1.6122	1.6122	1.6122		
Total Economic Impact from Rental Revenue	**$ -**	**$ 12,992,571**	**$ -**	**$ 12,992,571**	**$ 259,851,420**
Final Demand Employment Multiplier[24]	8.7903	8.7903	8.7903		
Total Employment - Direct & Indirect	**-**	**71**	**-**	**71**	71
Hamilton County Annual Average Wage[25]	$ 26,954	$ 26,954	$ 26,954		
Total Wages - Direct & Indirect	**$ -**	**$ 1,913,734**	**$ -**	**$ 1,913,734**	**$ 38,274,680**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ -	$ 25,233	$ -	$ 25,233	$ 504,660
Other Local Indirect Tax Revenue[6]	$ -	$ 5,400	$ -	$ 5,400	$ 108,000
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ -	$ 103,358	$ -	$ 103,358	$ 2,067,160
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	**$ -**	**$ 877,426**	**$ -**	**$ 877,426**	**$ 17,548,520**

**Projection provided by the developer.*

***Assumes 90% of all room rentals are subject to local tax.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VI - 2030

Annual Impact of Operations - Parking	At Full Operation			20-Year Total
	Monthly (80%)	Daily (20%)	Total	
Estimated Parking Spaces*	169	42	211	211
Occupancy Rate	95.0%	90.0%		
Projected Average Rental Rate**	$ 150	$ 10		
Total Projected Annual Revenue	$ 288,990	$ 13,797	$ 302,787	$ 6,055,740
Direct Local Sales Tax Generated from Operation (2.25%)	$ 6,359	$ 304	$ 6,663	$ 133,260
Final Demand Output Multiplier [30]	1.7400	1.7400		
Total Economic Impact from Rental Revenue	**$ 502,843**	**$ 24,007**	**$ 526,850**	**$ 10,537,000**
Final Demand Employment Multiplier [31]	11.6690	11.6690		
Total Employment - Direct & Indirect	**3**	**-**	**3**	3
Hamilton County Annual Average Wage[32]	$ 34,052	$ 34,052		
Total Wages - Direct & Indirect	**$ 102,156**	**$ -**	**$ 102,156**	**$ 2,043,120**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 1,347	$ -	$ 1,347	$ 26,940
Other Local Indirect Tax Revenue[6]	$ 288	$ -	$ 288	$ 5,760
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 4,367	$ -	$ 4,367	$ 87,340
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	**$ 12,361**	**$ 304**	**$ 12,665**	**$ 253,300**

**Projection provided by the developer.*

The Bend - Mixed-Use Development

Direct Local Sales Tax Rate: 2.25%		Direct Sales Tax Summary - Phase VI								
		Construction	Retail	Entertainment	Hotel	Parking	Total Direct Sales Tax	County (50%)	Brownfield TIF (25%)	Remainder to City
Year 1	2030	$ 1,970,559	$ 421,435	$ -	$ 163,193	$ 6,663	$ 2,561,850	$ 1,280,925	$ 640,463	$ 640,462
Year 2	2031		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 3	2032		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 4	2033		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 5	2034		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 6	2035		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 7	2036		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 8	2037		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 9	2038		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 10	2039		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 11	2040		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 12	2041		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 13	2042		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 14	2043		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 15	2044		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 16	2045		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 17	2046		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 18	2047		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 19	2048		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Year 20	2049		$ 421,435	$ -	$ 163,193	$ 6,663	$ 591,291	$ 295,646	$ 147,823	$ 147,822
Total		**$ 1,970,559**	**$ 8,428,700**	**$ -**	**$ 3,263,860**	**$ 133,260**	**$ 13,796,379**	**$ 6,898,199**	**$ 3,449,100**	**$ 3,449,080**
								***Net Present Value**	**$ 2,160,273**	

Total Direct Sales Tax:	**$ 13,796,379**
Total Taxes Designated to TIF:	**$ 3,449,080**
Net Present Value of Taxes Designated to TIF:	**$ 2,160,273**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Privately Owned Residential - 2030 SF: 61,764

	Total Development
Projected Appraised Value After Completion:	**$ 41,545,555**
Estimated Assessed Value of Development (25% Ratio)**:**	**$ 10,386,389**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 26,744**
Real Property Incremental Assessed Value Included in TIF:	**$ 10,359,645**

Hamilton County Tax Schedule

Hamilton County Tax Rate: $2.2373		Real Property							
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Dedicated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
Assessed Value		**$ 10,359,645**	**16.2%**	**45.2%**		**7.0%**		**53%**	**47%**
Year 1	2030	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 2	2031	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 3	2032	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 4	2033	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 5	2034	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 6	2035	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 7	2036	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 8	2037	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 9	2038	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 10	2039	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 11	2040	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 12	2041	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 13	2042	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 14	2043	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 15	2044	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 16	2045	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 17	2046	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 18	2047	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 19	2048	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Year 20	2049	$ 231,776	$ 37,548	$ 104,763	$ 89,465	$ 6,263	$ 83,202	$ 44,097	$ 39,105
Total		**$ 4,635,520**	**$ 750,960**	**$ 2,095,260**	**$ 1,789,300**	**$ 125,260**	**$ 1,664,040**	**$ 881,940**	**$ 782,100**
								***Net Present Value**	**$ 448,531**

Total Taxes Designated to TIF:	**$ 782,100**
Net Present Value of Taxes Designated to TIF:	**$ 448,531**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Privately Owned Residential - 2030 SF: 61,764

	Total Development
Projected Apprasied Value After Completion:	**$ 41,545,555**
Estimated Assessed Value of Development (25% Ratio)**:**	**$ 10,386,389**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 26,744**
Real Property Incremental Assessed Value Included in TIF:	**$ 10,359,645**

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: $2.250		Real Property								
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Designated to TIF
Assessed Value		$ 10,359,645	40.0%		2.5%		34%	12%	7%	47%
Year 1	2030	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 2	2031	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 3	2032	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 4	2033	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 5	2034	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 6	2035	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 7	2036	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 8	2037	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 9	2038	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 10	2039	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 11	2040	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 12	2041	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 13	2042	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 14	2043	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 15	2044	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 16	2045	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 17	2046	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 18	2047	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 19	2048	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Year 20	2049	$ 233,092	$ 93,237	$ 139,855	$ 3,496	$ 136,359	$ 46,362	$ 16,363	$ 9,545	$ 64,089
Total		**$ 4,661,840**	**$ 1,864,740**	**$ 2,797,100**	**$ 69,920**	**$ 2,727,180**	**$ 927,240**	**$ 327,260**	**$ 190,900**	**$ 1,281,780**
									***Net Present Value**	**$ 735,096**

Total Taxes Designated to TIF:	**$ 1,281,780**
Net Present Value of Taxes Designated to TIF:	**$ 735,096**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2030 SF: 398,078

	Total Development
Projected Appraised Value After Completion:	**$ 120,848,446**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 48,339,378**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 172,368**
Real Property Incremental Assessed Value Included in TIF:	**$ 48,167,010**

Hamilton County Tax Schedule

Hamilton County Tax Rate: $2.2373		Real Property							
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Dedicated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
Assessed Value		**$ 48,167,010**	**16.2%**	**45.2%**		**7.0%**		**53%**	**47%**
Year 1	2030	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 2	2031	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 3	2032	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 4	2033	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 5	2034	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 6	2035	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 7	2036	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 8	2037	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 9	2038	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 10	2039	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 11	2040	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 12	2041	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 13	2042	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 14	2043	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 15	2044	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 16	2045	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 17	2046	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 18	2047	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 19	2048	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Year 20	2049	$ 1,077,641	$ 174,578	$ 487,094	$ 415,969	$ 29,118	$ 386,851	$ 205,031	$ 181,820
Total		**$ 21,552,820**	**$ 3,491,560**	**$ 9,741,880**	**$ 8,319,380**	**$ 582,360**	**$ 7,737,020**	**$ 4,100,620**	**$ 3,636,400**
								***Net Present Value**	**$ 2,085,461**

Total Taxes Designated to TIF:	**$ 3,636,400**
Net Present Value of Taxes Designated to TIF:	**$ 2,085,461**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2030 SF: 398,078

	Total Development
Projected Apprasied Value After Completion:	**$ 120,848,446**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 48,339,378**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 172,368**
Real Property Incremental Assessed Value Included in TIF:	**$ 48,167,010**

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: $2.250		Real Property								
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Designated to TIF
Assessed Value		**$ 48,167,010**	**40.0%**		**2.5%**		**34%**	**12%**	**7%**	**47%**
Year 1	2030	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 2	2031	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 3	2032	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 4	2033	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 5	2034	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 6	2035	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 7	2036	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 8	2037	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 9	2038	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 10	2039	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 11	2040	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 12	2041	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 13	2042	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 14	2043	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 15	2044	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 16	2045	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 17	2046	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 18	2047	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 19	2048	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Year 20	2049	$ 1,083,758	$ 433,503	$ 650,255	$ 16,256	$ 633,999	$ 215,560	$ 76,080	$ 44,380	$ 297,979
Total		**$ 21,675,160**	**$ 8,670,060**	**$ 13,005,100**	**$ 325,120**	**$ 12,679,980**	**$ 4,311,200**	**$ 1,521,600**	**$ 887,600**	**$ 5,959,580**
									***Net Present Value**	**$ 3,417,796**

Total Taxes Designated to TIF:	**$ 5,959,580**
Net Present Value of Taxes Designated to TIF:	**$ 3,417,796**

**The discount rate for NPV calculation is 6%.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Summary - Phase VII - 2031

One-Time Impact from Construction

	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Construction	**$ 236,659,969**	**1,004**	**$ 60,914,688**	**$ 803,159**	**$ 171,876**	**$ 1,193,511**	**$ 298,378**	**N/A**	**N/A**	**$ 975,035**

Annual Impact from Operations - At Full Operation

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -	Included in Total Below*	$ -
Townhomes	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Apartments	$ 1,854,268	7	$ 417,830	$ 5,509	$ 1,179	N/A	N/A	$ 10,190		$ 16,878
Retail	$ 111,976,201	883	$ 23,362,422	$ 1,579,959	$ 65,919	$ 1,271,926	$ 317,982	$ 1,285,429		$ 4,521,215
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hotel	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Commercial Office	$ 7,323,793	222	$ 13,841,700	$ 182,503	$ 39,056	N/A	N/A	$ 323,177		$ 544,736
Medical Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Parking	$ 658,104	4	$ 136,208	$ 10,119	$ 384	$ 8,323	$ 2,081	$ 5,823		$ 26,730
Total	**$ 121,812,366**	**1,116**	**$ 37,758,160**	**$ 1,778,090**	**$ 106,538**	**$ 1,280,249**	**$ 320,063**	**$ 1,624,619**	**$ 1,368,722**	**$ 6,478,281**

20-Year Impact from Operations Plus One-Time Construction of Development

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -	Included in Total Below*	$ -
Townhomes	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Apartments	$ 37,085,360	7	$ 8,356,600	$ 110,180	$ 23,580	N/A	N/A	$ 203,800		$ 337,560
Retail	$ 2,239,524,020	883	$ 467,248,440	$ 31,599,180	$ 1,318,380	$ 25,438,520	$ 6,359,630	$ 25,708,580		$ 90,424,290
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hotels	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Commercial Office	$ 146,475,860	222	$ 276,834,000	$ 3,650,060	$ 781,120	N/A	N/A	$ 6,463,540		$ 10,894,720
Medical Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Parking	$ 13,162,080	4	$ 2,724,160	$ 202,380	$ 7,680	$ 166,460	$ 41,615	$ 116,460		$ 534,595
One-Time Construction	$ 236,659,969	Transient	$ 60,914,688	$ 803,159	$ 171,876	$ 1,193,511	$ 298,378	N/A	N/A	$ 2,466,924
Total	**$ 2,672,907,289**	**1,116**	**$ 816,077,888**	**$ 36,364,959**	**$ 2,302,636**	**$ 26,798,491**	**$ 6,699,623**	**$ 32,492,380**	**$ 27,374,440**	**$ 132,032,529**

20-Year Projected Designations to TIF

Total Tax Designated to the TIF (From City of Chattanooga & Hamilton County Incremental Property Tax)	**$ 11,515,700**
Total Direct Sales Tax Desinated to Brownfield TIF	**$ 6,699,618**
Total Designated to TIF	**$ 18,215,318**
NPV of Tax Designated to TIF:	**$ 6,604,209**
NPV of Sales Tax Designated to Brownfield TIF:	**$ 3,952,575**
Total NPV:	**$ 10,556,784**

**This total includes dedicated debt service and school tax as well as admin fees assessed by the city and county.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VII - 2031

One-Time Impact from Construction - Phase VII	Commercial Office	Enterainment	Hospitality	Medical Office	Residential Multi-Family	Residential Condos	Residential Townhomes	Retail	Parking	Total
Square Footage	141,160	-	-	-	54,000	-	-	106,080	111,150	**412,390**
Construction Cost/Real Property Investment*	$ 49,406,141	$ -	$ -	$ -	$ 21,600,000	$ -	$ -	$ 39,376,192	$ 22,230,000	$ 132,612,333
Final Demand Output Multiplier[1]	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	
Economic Impact	**$ 88,170,199**	**$ -**	**$ -**	**$ -**	**$ 38,547,360**	**$ -**	**$ -**	**$ 70,270,752**	**$ 39,671,658**	**$ 236,659,969**
Sales Tax Revenue from Capital Investment (2.25%)[2]	$ 444,655	$ -	$ -	$ -	$ 194,400	$ -	$ -	$ 354,386	$ 200,070	$ 1,193,511
Final Demand Employment Multiplier[3]	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	
Jobs Supported During Construction Period (Direct & Indirect)**	**374**	**-**	**-**	**-**	**164**	**-**	**-**	**298**	**168**	**1,004**
Hamilton County Annual Average Wage - All Industries[4]	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	
Wages Paid to Direct/Indirect Jobs	**$ 22,691,328**	**$ -**	**$ -**	**$ -**	**$ 9,950,208**	**$ -**	**$ -**	**$ 18,080,256**	**$ 10,192,896**	**$ 60,914,688**
Local Sales Tax Revenue from Wages[5](Indirect)	$ 299,185	$ -	$ -	$ -	$ 131,193	$ -	$ -	$ 238,388	$ 134,393	$ 803,159
Other Local Indirect Tax Revenue[6]	$ 64,026	$ -	$ -	$ -	$ 28,075	$ -	$ -	$ 51,015	$ 28,760	$ 171,876
Total Tax Revenue Generated During Construction Period	**$ 807,866**	**$ -**	**$ -**	**$ -**	**$ 353,668**	**$ -**	**$ -**	**$ 643,789**	**$ 363,223**	**$ 2,168,546**

**Construction estimates provided by the developer.*

***Total employment for the construction period. If the construction period is three years, the annual average employment would be 335 each year.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VII - 2031

Annual Impact of Operations - Apartments	At Full Operation	20-Year Total
Number of Rental Units*	45	
Average Monthly Rental Rate*	$ 2,515	
Occupancy Rate	95%	
Projected Annual Rental Revenue	$ 1,290,195	$ 25,803,900
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 1,854,268**	**$ 37,085,360**
Final Demand Employment Multiplier[12]	5.1584	
Total Employment - Direct & Indirect	**7**	**7**
Hamilton County Annual Average Wage - Real Estate[13]	$ 59,690	
Total Wages - Direct & Indirect	**$ 417,830**	**$ 8,356,600**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 5,509	$ 110,180
Other Local Indirect Tax Revenue[6]	$ 1,179	$ 23,580
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 10,190	$ 203,800
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 16,878**	**$ 337,560**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VII - 2031

Annual Impact of Operations - Retail	At Full Operation					20-Year Total
	Apparel & Accessories (30%)	Specialty Retail (10%)	Food & Beverage (50%)	Personal Care (10%)	Annual Impact	
Total Retail Square Footage*	31,824	10,608	53,040	10,608	106,080	
Estimated Sales Per Square Foot[14]	$ 385	$ 935	$ 710	$ 506		
Total Projected Annual Revenue	$ 12,252,240	$ 9,918,480	$ 37,658,400	$ 5,367,648	$ 65,196,768	$ 1,303,935,360
Final Demand Output Multiplier[15]	1.7124	1.7212	1.7203	1.7028		
Total Economic Impact	**$ 20,980,736**	**$ 17,071,688**	**$ 64,783,746**	**$ 9,140,031**	**$ 111,976,201**	**$ 2,239,524,020**
Direct Local Sales Tax Generated from Operation (2.25%)**	$ 248,108	$ 200,849	$ 762,583	$ 60,386	$ 1,271,926	$ 25,438,520
Final Demand Employment Multiplier[16]	10.6238	12.5640	13.8658	19.7544		
Total Employment - Direct & Indirect	**130**	**125**	**522**	**106**	**883**	**883**
Hamilton County Annual Average Wage [17]	$ 22,158	$ 38,054	$ 23,210	$ 34,052		
Total Wages - Direct & Indirect	**$ 2,880,540**	**$ 4,756,750**	**$ 12,115,620**	**$ 3,609,512**	**$ 23,362,422**	**$ 467,248,440**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 37,980	$ 62,718	$ 159,744	$ 47,591	$ 308,033	$ 6,160,660
Other Local Indirect Tax Revenue[6]	$ 8,128	$ 13,422	$ 34,185	$ 10,184	$ 65,919	$ 1,318,380
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 189,248	$ 181,969	$ 759,902	$ 154,310	$ 1,285,429	$ 25,708,580
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 483,464**	**$ 458,958**	**$ 1,716,414**	**$ 272,471**	**$ 2,931,307**	**$ 58,626,140**

**Projection provided by the developer.*

***Assumes 90% of sales are subject to the local option sales tax rate with the exception of Personal Services where 50% is assumed.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VII - 2031

Annual Impact of Operations - Commercial Office Space	At Full Operation	20-Year Total
Total Office Square Footage*	141,160	
Projected Occupancy Rate	95%	
Average SF Gross Rental Rate*	$ 38.00	
Total Projected Annual Revenue	$ 5,095,876	$ 101,917,520
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 7,323,793**	**$ 146,475,860**
Average SF Per Office Employee (Mixed-Use)[26]	604	
Total Employment - Direct & Indirect	**222**	**222**
Hamilton County Annual Average Wage - Professional Services[27]	$ 62,350	
Total Wages - Direct & Indirect	**$ 13,841,700**	**$ 276,834,000**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 182,503	$ 3,650,060
Other Local Indirect Tax Revenue[6]	$ 39,056	$ 781,120
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 323,177	$ 6,463,540
Total Annual Tax Revenue (Indirect - from Operations & Wages)	**$ 544,736**	**$ 10,894,720**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VII - 2031

Annual Impact of Operations - Parking	At Full Operation			20-Year Total
	Monthly (80%)	Daily (20%)	Total	
Estimated Parking Spaces*	211	53	264	264
Occupancy Rate	95.0%	90.0%		
Projected Average Rental Rate**	$ 150	$ 10		
Total Projected Annual Revenue	$ 360,810	$ 17,411	$ 378,221	$ 7,564,420
Direct Local Sales Tax Generated from Operation (2.25%)	$ 7,940	$ 383	$ 8,323	$ 166,460
Final Demand Output Multiplier [30]	1.7400	1.7400		
Total Economic Impact from Rental Revenue	**$ 627,809**	**$ 30,295**	**$ 658,104**	**$ 13,162,080**
Final Demand Employment Multiplier [31]	11.6690	11.6690		
Total Employment - Direct & Indirect	**4**	**-**	**4**	4
Hamilton County Annual Average Wage[32]	$ 34,052	$ 34,052		
Total Wages - Direct & Indirect	**$ 136,208**	**$ -**	**$ 136,208**	**$ 2,724,160**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 1,796	$ -	$ 1,796	$ 35,920
Other Local Indirect Tax Revenue[6]	$ 384	$ -	$ 384	$ 7,680
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 5,823	$ -	$ 5,823	$ 116,460
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	**$ 15,943**	**$ 383**	**$ 16,326**	**$ 326,520**

**Projection provided by the developer.*

The Bend - Mixed-Use Development

Direct Local Sales Tax Rate: 2.25%		Direct Sales Tax Summary - Phase VII								
		Construction	Retail	Entertainment	Hotel	Parking	Total Direct Sales Tax	County (50%)	Brownfield TIF (25%)	Remainder to City
Year 1	2031	$ 1,193,511	$ 1,271,926	$ -	$ -	$ 8,323	$ 2,473,760	$ 1,236,880	$ 618,440	$ 618,440
Year 2	2032		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 3	2033		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 4	2034		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 5	2035		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 6	2036		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 7	2037		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 8	2038		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 9	2039		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 10	2040		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 11	2041		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 12	2042		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 13	2043		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 14	2044		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 15	2045		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 16	2046		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 17	2047		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 18	2048		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 19	2049		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Year 20	2050		$ 1,271,926	$ -	$ -	$ 8,323	$ 1,280,249	$ 640,125	$ 320,062	$ 320,062
Total		**$ 1,193,511**	**$ 25,438,520**	**$ -**	**$ -**	**$ 166,460**	**$ 26,798,491**	**$ 13,399,255**	**$ 6,699,618**	**$ 6,699,618**
								***Net Present Value**	**$ 3,952,575**	

Total Direct Sales Tax:	**$ 26,798,491**
Total Taxes Designated to TIF:	**$ 6,699,618**
Net Present Value of Taxes Designated to TIF:	**$ 3,952,575**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2031 SF: 412,390

	Total Development
Projected Apprasied Value After Completion:	**$ 144,954,101**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 57,981,640**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 178,565**
Real Property Incremental Assessed Value Included in TIF:	**$ 57,803,075**

Hamilton County Tax Schedule

Hamilton County Tax Rate: $2.2373		Real Property							
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Dedicated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
Assessed Value		**$ 57,803,075**	**16.2%**	**45.2%**		**7.0%**		**53%**	**47%**
Year 1	2031	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 2	2032	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 3	2033	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 4	2034	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 5	2035	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 6	2036	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 7	2037	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 8	2038	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 9	2039	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 10	2040	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 11	2041	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 12	2042	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 13	2043	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 14	2044	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 15	2045	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 16	2046	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 17	2047	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 18	2048	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 19	2049	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Year 20	2050	$ 1,293,228	$ 209,503	$ 584,539	$ 499,186	$ 34,943	$ 464,243	$ 246,049	$ 218,194
Total		**$ 25,864,560**	**$ 4,190,060**	**$ 11,690,780**	**$ 9,983,720**	**$ 698,860**	**$ 9,284,860**	**$ 4,920,980**	**$ 4,363,880**
								***Net Present Value**	**$ 2,502,668**

Total Taxes Designated to TIF:	**$ 4,363,880**
Net Present Value of Taxes Designated to TIF:	**$ 2,502,668**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2031 SF: 412,390

	Total Development
Projected Apprasied Value After Completion:	**$ 144,954,101**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 57,981,640**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 178,565**
Real Property Incremental Assessed Value Included in TIF:	**$ 57,803,075**

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: $2.250		Real Property								
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Designated to TIF
Assessed Value		**$ 57,803,075**	**40.0%**		**2.5%**		**34%**	**12%**	**7%**	**47%**
Year 1	2031	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 2	2032	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 3	2033	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 4	2034	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 5	2035	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 6	2036	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 7	2037	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 8	2038	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 9	2039	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 10	2040	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 11	2041	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 12	2042	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 13	2043	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 14	2044	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 15	2045	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 16	2046	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 17	2047	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 18	2048	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 19	2049	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Year 20	2050	$ 1,300,569	$ 520,228	$ 780,341	$ 19,509	$ 760,832	$ 258,683	$ 91,300	$ 53,258	$ 357,591
Total		**$ 26,011,380**	**$ 10,404,560**	**$ 15,606,820**	**$ 390,180**	**$ 15,216,640**	**$ 5,173,660**	**$ 1,826,000**	**$ 1,065,160**	**$ 7,151,820**
									***Net Present Value**	**$ 4,101,541**

Total Taxes Designated to TIF:	**$ 7,151,820**
Net Present Value of Taxes Designated to TIF:	**$ 4,101,541**

**The discount rate for NPV calculation is 6%.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Summary - Phase VIII - 2032

One-Time Impact from Construction

	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Construction	**$ 645,091,875**	**2,737**	**$ 166,059,264**	**$ 2,189,491**	**$ 468,552**	**$ 3,253,294**	**$ 813,324**	**N/A**	**N/A**	**$ 2,658,043**

Annual Impact from Operations - At Full Operation

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Direct & Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ 275,792	2	$ 110,612	$ 1,458	$ 312	N/A	N/A	$ 2,912	Included in Total Below*	$ 4,682
Townhomes	$ 88,965	1	$ 55,305	$ 729	$ 156	N/A	N/A	$ 1,456		$ 2,341
Apartments	$ 9,477,371	34	$ 2,029,460	$ 26,758	$ 5,726	N/A	N/A	$ 49,496		$ 81,980
Retail	$ 177,950,111	1,404	$ 37,140,486	$ 2,511,014	$ 104,796	$ 2,021,316	$ 505,329	$ 2,043,874		$ 7,186,329
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hotel	$ 11,207,087	61	$ 1,644,194	$ 162,445	$ 505,141	$ 140,766	$ 35,192	$ 88,801		$ 932,345
Commercial Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Medical Office	$ 3,664,594	117	$ 8,900,892	$ 117,358	$ 25,115	N/A	N/A	$ 170,323		$ 312,796
Parking	$ 1,802,090	13	$ 442,676	$ 28,627	$ 1,249	$ 22,790	$ 5,698	$ 18,925		$ 77,289
Total	**$ 204,466,010**	**1,632**	**$ 50,323,625**	**$ 2,848,389**	**$ 642,495**	**$ 2,184,872**	**$ 546,219**	**$ 2,375,787**	**$ 3,259,375**	**$ 11,857,137**

20-Year Impact from Operations Plus One-Time Construction of Development

Development Type	`	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Direct & Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ 5,515,840	2	$ 2,212,240	$ 29,160	$ 6,240	N/A	N/A	$ 58,240	Included in Total Below*	$ 93,640
Townhomes	$ 1,779,300	1	$ 1,106,100	$ 14,580	$ 3,120	N/A	N/A	$ 29,120		$ 46,820
Apartments	$ 189,547,420	34	$ 40,589,200	$ 535,160	$ 114,520	N/A	N/A	$ 989,920		$ 1,639,600
Retail	$ 3,559,002,220	1,404	$ 742,809,720	$ 50,220,280	$ 2,095,920	$ 40,426,320	$ 10,106,580	$ 40,877,480		$ 143,726,580
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hotels	$ 224,141,740	61	$ 32,883,880	$ 3,248,900	$ 10,102,820	$ 2,815,320	$ 703,830	$ 1,776,020		$ 18,646,890
Commercial Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Medical Office	$ 73,291,880	117	$ 178,017,840	$ 2,347,160	$ 502,300	N/A	N/A	$ 3,406,460		$ 6,255,920
Parking	$ 36,041,800	13	$ 8,853,520	$ 572,540	$ 24,980	$ 455,800	$ 113,950	$ 378,500		$ 1,545,770
One-Time Construction	$ 645,091,875	Transient	$ 166,059,264	$ 2,189,491	$ 468,552	$ 3,253,294	$ 813,324	N/A	N/A	$ 6,724,661
Total	**$ 4,734,412,075**	**1,632**	**$ 1,172,531,764**	**$ 59,157,271**	**$ 13,318,452**	**$ 46,950,734**	**$ 11,737,684**	**$ 47,515,740**	**$ 65,187,500**	**$ 243,867,381**

20-Year Projected Designations to TIF

Total Tax Designated to the TIF (From City of Chattanooga & Hamilton County Incremental Property Tax)	**$ 27,422,760**
Total Direct Sales Tax Desinated to Brownfield TIF	**$ 11,737,683**
Total Designated to TIF	**$ 39,160,443**
NPV of Tax Designated to TIF:	**$ 15,726,845**
NPV of Sales Tax Designated to Brownfield TIF:	**$ 7,032,364**
Total NPV:	**$ 22,759,209**

**This total includes dedicated debt service and school tax as well as admin fees assessed by the city and county.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VIII - 2032

One-Time Impact from Construction - Phase VIII	Commercial Office	Enterainment	Hospitality	Medical Office	Residential Multi-Family	Residential Condos	Residential Townhomes	Retail	Parking	Total
Square Footage	-	-	132,070	70,632	274,062	104,376	33,966	168,580	304,273	**1,087,959**
Construction Cost/Real Property Investment*	$ -	$ -	$ 46,225,063	$ 28,252,111	$ 100,236,184	$ 52,188,796	$ 23,776,737	$ 55,040,498	$ 55,757,623	$ 361,477,012
Final Demand Output Multiplier[1]	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	
Economic Impact	**$ -**	**$ -**	**$ 82,493,247**	**$ 50,418,717**	**$ 178,881,494**	**$ 93,136,125**	**$ 42,431,965**	**$ 98,225,273**	**$ 99,505,054**	**$ 645,091,875**
Sales Tax Revenue from Capital Investment (2.25%)[2]	$ -	$ -	$ 416,026	$ 254,269	$ 902,126	$ 469,699	$ 213,991	$ 495,364	$ 501,819	$ 3,253,294
Final Demand Employment Multiplier[3]	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	
Jobs Supported During Construction Period (Direct & Indirect)**	**-**	**-**	**350**	**214**	**759**	**395**	**180**	**417**	**422**	**2,737**
Hamilton County Annual Average Wage - All Industries[4]	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	
Wages Paid to Direct/Indirect Jobs	**$ -**	**$ -**	**$ 21,235,200**	**$ 12,983,808**	**$ 46,050,048**	**$ 23,965,440**	**$ 10,920,960**	**$ 25,300,224**	**$ 25,603,584**	**$ 166,059,264**
Local Sales Tax Revenue from Wages[5](Indirect)	$ -	$ -	$ 279,986	$ 171,192	$ 607,170	$ 315,984	$ 143,993	$ 333,583	$ 337,583	$ 2,189,491
Other Local Indirect Tax Revenue[6]	$ -	$ -	$ 59,917	$ 36,635	$ 129,934	$ 67,621	$ 30,815	$ 71,387	$ 72,243	$ 468,552
Total Tax Revenue Generated During Construction Period	**$ -**	**$ -**	**$ 755,929**	**$ 462,096**	**$ 1,639,230**	**$ 853,304**	**$ 388,799**	**$ 900,334**	**$ 911,645**	**$ 5,911,337**

**Construction estimates provided by the developer.*

***Total employment for the construction period. If the construction period is* three *years, the annual average employment would be 912 each year.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VIII - 2032

Annual Impact of Operations Privately-Owned Condos	At Full Operations	20-Year Total
Number of Units Constructed*	93	93
Average Annual HOA Fees ($150/month/unit)	$ 167,400	$ 3,348,000
Final Demand Output Multiplier [7]	1.6475	
Economic Impact from Service to Dwellings	**$ 275,792**	**$ 5,515,840**
Final Demand Employment Multiplier[8]	12.6573	
Total Employment - Direct & Indirect	**2**	**2**
Hamilton County Annual Average Wage - Repair and Maintenance[9]	$ 55,306	
Total Wages - Direct & Indirect	**$ 110,612**	**$ 2,212,240**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 1,458	$ 29,160
Other Local Indirect Tax Revenue[6]	$ 312	$ 6,240
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 2,912	$ 58,240
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 4,682**	**$ 93,640**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VIII - 2032

Annual Impact of Operations Privately-Owned Townhomes	At Full Operations	20-Year Total
Number of Units Constructed	30	30
Average Annual HOA Fees ($150/month/unit)	$ 54,000	$ 1,080,000
Final Demand Output Multiplier [7]	1.6475	
Economic Impact from Service to Dwellings	**$ 88,965**	**$ 1,779,300**
Final Demand Employment Multiplier[8]	12.6573	
Total Employment - Direct & Indirect	**1**	**1**
Hamilton County Annual Average Wage - Repair and Maintenance[9]	$ 55,305	
Total Wages - Direct & Indirect	**$ 55,305**	**$ 1,106,100**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 729	$ 14,580
Other Local Indirect Tax Revenue[6]	$ 156	$ 3,120
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 1,456	$ 29,120
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 2,341**	**$ 46,820**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VIII - 2032

Annual Impact of Operations - Apartments	At Full Operation	20-Year Total
Number of Rental Units*	230	
Average Monthly Rental Rate*	$ 2,515	
Occupancy Rate	95%	
Projected Annual Rental Revenue	$ 6,594,330	$ 131,886,600
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 9,477,371**	**$ 189,547,420**
Final Demand Employment Multiplier[12]	5.1584	
Total Employment - Direct & Indirect	**34**	**34**
Hamilton County Annual Average Wage - Real Estate[13]	$ 59,690	
Total Wages - Direct & Indirect	**$ 2,029,460**	**$ 40,589,200**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 26,758	$ 535,160
Other Local Indirect Tax Revenue[6]	$ 5,726	$ 114,520
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 49,496	$ 989,920
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 81,980**	**$ 1,639,600**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VIII - 2032

Annual Impact of Operations - Retail	At Full Operation					20-Year Total
	Apparel & Accessories (30%)	Specialty Retail (10%)	Food & Beverage (50%)	Personal Care (10%)	Annual Impact	
Total Retail Square Footage*	50,574	16,858	84,290	16,858	168,580	
Estimated Sales Per Square Foot[14]	$ 385	$ 935	$ 710	$ 506		
Total Projected Annual Revenue	$ 19,470,990	$ 15,762,230	$ 59,845,900	$ 8,530,148	$ 103,609,268	$ 2,072,185,360
Final Demand Output Multiplier[15]	1.7124	1.7212	1.7203	1.7028		
Total Economic Impact	**$ 33,342,123**	**$ 27,129,950**	**$ 102,952,902**	**$ 14,525,136**	**$ 177,950,111**	**$ 3,559,002,220**
Direct Local Sales Tax Generated from Operation (2.25%)**	$ 394,288	$ 319,185	$ 1,211,879	$ 95,964	$ 2,021,316	$ 40,426,320
Final Demand Employment Multiplier[16]	10.6238	12.5640	13.8658	19.7544		
Total Employment - Direct & Indirect	**207**	**198**	**830**	**169**	**1,404**	**1,404**
Hamilton County Annual Average Wage [17]	$ 22,158	$ 38,054	$ 23,210	$ 34,052		
Total Wages - Direct & Indirect	**$ 4,586,706**	**$ 7,534,692**	**$ 19,264,300**	**$ 5,754,788**	**$ 37,140,486**	**$ 742,809,720**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 60,476	$ 99,345	$ 254,000	$ 75,877	$ 489,698	$ 9,793,960
Other Local Indirect Tax Revenue[6]	$ 12,942	$ 21,260	$ 54,356	$ 16,238	$ 104,796	$ 2,095,920
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 301,340	$ 288,239	$ 1,208,273	$ 246,022	$ 2,043,874	$ 40,877,480
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 769,046**	**$ 728,029**	**$ 2,728,508**	**$ 434,101**	**$ 4,659,684**	**$ 93,193,680**

**Projection provided by the developer.*

***Assumes 90% of sales are subject to the local option sales tax rate with the exception of Personal Services where 50% is assumed.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VIII - 2032

Annual Impact of Operations - Hotels	At Full Operation				20-Year Total
	Hotel 1	Hotel 2	Hotel 3	Total	
Total Estimated Rooms*	-	-	100	100	
Annual Available Sleeping Nights	-	-	36,500	36,500	
Occupancy Rate[22]	65.0%	65.0%	65.0%		
Annual Rentals Nights	-	-	23,725	23,725	
Projected Average Daily Rental Rate**	$ 336	$ 386	$ 293		
Total Projected Annual Revenue	$ -	$ -	$ 6,951,425	$ 6,951,425	$ 139,028,500
Direct Local Sales Tax Generated from Operation (2.25%)**	$ -	$ -	$ 140,766	$ 140,766	$ 2,815,320
City of Chattanooga Local Hotel Tax Generated from Operation (4%)	$ -	$ -	$ 250,251	$ 250,251	$ 5,005,020
Hamilton County Local Hotel Tax Generated from Operation (4%)	$ -	$ -	$ 250,251	$ 250,251	$ 5,005,020
Final Demand Output Multiplier[23]	1.6122	1.6122	1.6122		
Total Economic Impact from Rental Revenue	**$ -**	**$ -**	**$ 11,207,087**	**$ 11,207,087**	**$ 224,141,740**
Final Demand Employment Multiplier[24]	8.7903	8.7903	8.7903		
Total Employment - Direct & Indirect	**-**	**-**	**61**	**61**	61
Hamilton County Annual Average Wage[25]	$ 26,954	$ 26,954	$ 26,954		
Total Wages - Direct & Indirect	**$ -**	**$ -**	**$ 1,644,194**	**$ 1,644,194**	**$ 32,883,880**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ -	$ -	$ 21,679	$ 21,679	$ 433,580
Other Local Indirect Tax Revenue[6]	$ -	$ -	$ 4,639	$ 4,639	$ 92,780
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ -	$ -	$ 88,801	$ 88,801	$ 1,776,020
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	**$ -**	**$ -**	**$ 756,387**	**$ 756,387**	**$ 15,127,740**

**Projection provided by the developer.*

**Assumes 90% of all room rentals are subject to local tax.

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VIII - 2032

Annual Impact of Operations - Medical Office Space	At Full Operation	20-Year Total
Total Office Square Footage*	70,632	
Projected Occupancy Rate	95%	
Average SF Gross Rental Rate*	$ 38.00	
Total Projected Annual Revenue	$ 2,549,815	$ 50,996,300
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 3,664,594**	**$ 73,291,880**
Median SF Per Office Employee (Medical)[28]	574	
Total Employment - Direct & Indirect	**117**	**117**
Hamilton County Annual Average Wage - Healthcare Services[29]	$ 76,076	
Total Wages - Direct & Indirect	**$ 8,900,892**	**$ 178,017,840**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 117,358	$ 2,347,160
Other Local Indirect Tax Revenue[6]	$ 25,115	$ 502,300
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 170,323	$ 3,406,460
Total Annual Tax Revenue (Indirect - from Operations & Wages)	**$ 312,796**	**$ 6,255,920**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase VIII - 2032

Annual Impact of Operations - Parking	At Full Operation			20-Year Total
	Monthly (80%)	Daily (20%)	Total	
Estimated Parking Spaces*	578	144	722	722
Occupancy Rate	95.0%	90.0%		
Projected Average Rental Rate**	$ 150	$ 10		
Total Projected Annual Revenue	$ 988,380	$ 47,304	$ 1,035,684	$ 20,713,680
Direct Local Sales Tax Generated from Operation (2.25%)	$ 21,749	$ 1,041	$ 22,790	$ 455,800
Final Demand Output Multiplier [30]	1.7400	1.7400		
Total Economic Impact from Rental Revenue	**$ 1,719,781**	**$ 82,309**	**$ 1,802,090**	**$ 36,041,800**
Final Demand Employment Multiplier [31]	11.6690	11.6690		
Total Employment - Direct & Indirect	**12**	**1**	**13**	13
Hamilton County Annual Average Wage[32]	$ 34,052	$ 34,052		
Total Wages - Direct & Indirect	**$ 408,624**	**$ 34,052**	**$ 442,676**	**$ 8,853,520**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 5,388	$ 449	$ 5,837	$ 116,740
Other Local Indirect Tax Revenue[6]	$ 1,153	$ 96	$ 1,249	$ 24,980
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 17,469	$ 1,456	$ 18,925	$ 378,500
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	**$ 45,759**	**$ 3,042**	**$ 48,801**	**$ 976,020**

**Projection provided by the developer.*

The Bend - Mixed-Use Development

Direct Local Sales Tax Rate: 2.25%		Direct Sales Tax Summary - Phase VIII								
		Construction	Retai	Entertainment	Hotel	Parking	Total Direct Sales Tax	County (50%)	Brownfield TIF (25%)	Remainder to City
Year 1	2032	$ 3,253,294	$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 5,438,166	$ 2,719,083	$ 1,359,542	$ 1,359,541
Year 2	2033		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 3	2034		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 4	2035		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 5	2036		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 6	2037		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 7	2038		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 8	2039		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 9	2040		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 10	2041		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 11	2042		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 12	2043		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 13	2044		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 14	2045		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 15	2046		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 16	2047		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 17	2048		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 18	2049		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 19	2050		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Year 20	2051		$ 2,021,316	$ -	$ 140,766	$ 22,790	$ 2,184,872	$ 1,092,436	$ 546,218	$ 546,218
Total		**$ 3,253,294**	**$ 40,426,320**	**$ -**	**$ 2,815,320**	**$ 455,800**	**$ 46,950,734**	**$ 23,475,367**	**$ 11,737,684**	**$ 11,737,683**
								***Net Present Value**	**$ 7,032,364**	

Total Direct Sales Tax:	**$ 46,950,734**
Total Taxes Designated to TIF:	**$ 11,737,683**
Net Present Value of Taxes Designated to TIF:	**$ 7,032,364**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Privately Owned Residential - 2032 SF: 138,342

	Total Development
Projected Appraised Value After Completion:	**$ 92,902,314**
Estimated Assessed Value of Development (25% Ratio)**:**	**$ 23,225,579**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 59,902**
Real Property Incremental Assessed Value Included in TIF:	**$ 23,165,677**

Hamilton County Tax Schedule

Hamilton County Tax Rate: $2.2373		Real Property							
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Dedicated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
Assessed Value		**$ 23,165,677**	**16.2%**	**45.2%**		**7.0%**		**53%**	**47%**
Year 1	2032	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 2	2033	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 3	2034	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 4	2035	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 5	2036	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 6	2037	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 7	2038	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 8	2039	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 9	2040	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 10	2041	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 11	2042	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 12	2043	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 13	2044	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 14	2045	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 15	2046	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 16	2047	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 17	2048	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 18	2049	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 19	2050	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Year 20	2051	$ 518,286	$ 83,962	$ 234,265	$ 200,059	$ 14,004	$ 186,055	$ 98,609	$ 87,446
Total		**$ 10,365,720**	**$ 1,679,240**	**$ 4,685,300**	**$ 4,001,180**	**$ 280,080**	**$ 3,721,100**	**$ 1,972,180**	**$ 1,748,920**
								***Net Present Value**	**$ 1,002,999**

Total Taxes Designated to TIF:	**$ 1,748,920**
Net Present Value of Taxes Designated to TIF:	**$ 1,002,999**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Privately Owned Residential - 2032 SF: 138,342

	Total Development
Projected Appraised Value After Completion:	**$ 92,902,314**
Estimated Assessed Value of Development (25% Ratio)**:**	**$ 23,225,579**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 59,902**
Real Property Incremental Assessed Value Included in TIF:	**$ 23,165,677**

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: $2.250		Real Property								
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Designated to TIF
Assessed Value		**$ 23,165,677**	**40.0%**		**2.5%**		**34%**	**12%**	**7%**	**47%**
Year 1	2032	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 2	2033	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 3	2034	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 4	2035	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 5	2036	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 6	2037	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 7	2038	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 8	2039	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 9	2040	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 10	2041	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 11	2042	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 12	2043	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 13	2044	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 14	2045	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 15	2046	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 16	2047	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 17	2048	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 18	2049	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 19	2050	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Year 20	2051	$ 521,228	$ 208,491	$ 312,737	$ 7,818	$ 304,919	$ 103,672	$ 36,590	$ 21,344	$ 143,313
Total		**$ 10,424,560**	**$ 4,169,820**	**$ 6,254,740**	**$ 156,360**	**$ 6,098,380**	**$ 2,073,440**	**$ 731,800**	**$ 426,880**	**$ 2,866,260**
									***Net Present Value**	**$ 1,643,789**

Total Taxes Designated to TIF:	**$ 2,866,260**
Net Present Value of Taxes Designated to TIF:	**$ 1,643,789**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2032 SF: 949,617

	Total Development
Projected Appraised Value After Completion:	**$ 287,234,127**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 114,893,651**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 411,184**
Real Property Incremental Assessed Value Included in TIF:	**$ 114,482,467**

Hamilton County Tax Schedule

Hamilton County Tax Rate: $2.2373		Real Property							
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Dedicated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
Assessed Value		**$ 114,482,467**	**16.2%**	**45.2%**		**7.0%**		**53%**	**47%**
Year 1	2032	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 2	2033	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 3	2034	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 4	2035	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 5	2036	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 6	2037	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 7	2038	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 8	2039	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 9	2040	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 10	2041	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 11	2042	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 12	2043	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 13	2044	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 14	2045	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 15	2046	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 16	2047	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 17	2048	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 18	2049	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 19	2050	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Year 20	2051	$ 2,561,316	$ 414,933	$ 1,157,715	$ 988,668	$ 69,207	$ 919,461	$ 487,314	$ 432,147
Total		**$ 51,226,320**	**$ 8,298,660**	**$ 23,154,300**	**$ 19,773,360**	**$ 1,384,140**	**$ 18,389,220**	**$ 9,746,280**	**$ 8,642,940**
								***Net Present Value**	**$ 4,956,692**

Total Taxes Designated to TIF:	**$ 8,642,940**
Net Present Value of Taxes Designated to TIF:	**$ 4,956,692**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2032 SF: 949,617

	Total Development
Projected Appraised Value After Completion:	**$ 287,234,127**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 114,893,651**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 411,184**
Real Property Incremental Assessed Value Included in TIF:	**$ 114,482,467**

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: $2.250		Real Property								
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Designated to TIF
Assessed Value		$ 114,482,467	40.0%		2.5%		34%	12%	7%	47%
Year 1	2032	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 2	2033	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 3	2034	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 4	2035	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 5	2036	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 6	2037	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 7	2038	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 8	2039	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 9	2040	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 10	2041	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 11	2042	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 12	2043	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 13	2044	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 14	2045	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 15	2046	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 16	2047	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 17	2048	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 18	2049	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 19	2050	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Year 20	2051	$ 2,575,856	$ 1,030,342	$ 1,545,514	$ 38,638	$ 1,506,876	$ 512,338	$ 180,825	$ 105,481	$ 708,232
Total		**$ 51,517,120**	**$ 20,606,840**	**$ 30,910,280**	**$ 772,760**	**$ 30,137,520**	**$ 10,246,760**	**$ 3,616,500**	**$ 2,109,620**	**$ 14,164,640**
									***Net Present Value**	**$ 8,123,365**

Total Taxes Designated to TIF:	**$ 14,164,640**
Net Present Value of Taxes Designated to TIF:	**$ 8,123,365**

**The discount rate for NPV calculation is 6%.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Summary - Phase IX - 2033

One-Time Impact from Construction

	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Construction	**$ 200,205,374**	**850**	**$ 51,571,200**	**$ 679,966**	**$ 145,513**	**$ 1,009,665**	**$ 252,416**	**N/A**	**N/A**	**$ 825,479**

Annual Impact from Operations - At Full Operation

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Townhomes	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Apartments	$ 4,615,068	17	$ 1,014,730	$ 13,379	$ 2,863	N/A	N/A	$ 24,748		$ 40,990
Retail	$ 65,868,353	519	$ 13,720,802	$ 929,100	$ 38,714	$ 748,192	$ 187,048	$ 755,535	Included in Total Below*	$ 2,658,589
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hotel	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Commercial Office	$ 3,285,433	100	$ 6,235,000	$ 82,208	$ 17,593	N/A	N/A	$ 145,575		$ 245,376
Medical Office	$ 2,864,249	91	$ 6,922,916	$ 91,279	$ 19,534	N/A	N/A	$ 132,473		$ 243,286
Parking	$ 396,167	3	$ 102,156	$ 6,357	$ 288	$ 5,010	$ 1,253	$ 4,367		$ 17,275
Total	**$ 77,029,270**	**730**	**$ 27,995,604**	**$ 1,122,323**	**$ 78,992**	**$ 753,202**	**$ 188,301**	**$ 1,062,698**	**$ 1,183,902**	**$ 4,389,418**

20-Year Impact from Operations Plus One-Time Construction of Development

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Townhomes	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Apartments	$ 92,301,360	17	$ 20,294,600	$ 267,580	$ 57,260	N/A	N/A	$ 494,960		$ 819,800
Retail	$ 1,317,367,060	519	$ 274,416,040	$ 18,582,000	$ 774,280	$ 14,963,840	$ 3,740,960	$ 15,110,700	Included in Total Below*	$ 53,171,780
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hotels	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Commercial Office	$ 65,708,660	100	$ 124,700,000	$ 1,644,160	$ 351,860	N/A	N/A	$ 2,911,500		$ 4,907,520
Medical Office	$ 57,284,980	91	$ 138,458,320	$ 1,825,580	$ 390,680	N/A	N/A	$ 2,649,460		$ 4,865,720
Parking	$ 7,923,340	3	$ 2,043,120	$ 127,140	$ 5,760	$ 100,200	$ 25,050	$ 87,340		$ 345,490
One-Time Construction	$ 200,205,374	Transient	$ 51,571,200	$ 679,966	$ 145,513	$ 1,009,665	$ 252,416	N/A	N/A	$ 2,087,560
Total	**$ 1,740,790,774**	**730**	**$ 611,483,280**	**$ 23,126,426**	**$ 1,725,353**	**$ 16,073,705**	**$ 4,018,426**	**$ 21,253,960**	**$ 23,678,040**	**$ 89,875,910**

20-Year Projected Designations to TIF

Total Tax Designated to the TIF (From City of Chattanooga & Hamilton County Incremental Property Tax)	**$ 9,960,740**
Total Direct Sales Tax Desinated to Brownfield TIF	**$ 4,018,416**
Total Designated to TIF	**$ 13,979,156**
NPV of Tax Designated to TIF:	**$ 5,712,445**
NPV of Sales Tax Designated to Brownfield TIF:	**$ 2,397,926**
Total NPV:	**$ 8,110,371**

**This total includes dedicated debt service and school tax as well as admin fees assessed by the city and county.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase IX - 2033

One-Time Impact from Construction - Phase IX	Commercial Office	Enterainment	Hospitality	Medical Office	Residential Multi-Family	Residential Condos	Residential Townhomes	Retail	Parking	Total
Square Footage	63,324	-	-	55,206	133,772	-	-	62,399	67,176	**381,877**
Construction Cost/Real Property Investment*	$ 22,164,450	$ -	$ -	$ 22,082,936	$ 40,131,841	$ -	$ -	$ 21,088,014	$ 6,717,772	$ 112,185,013
Final Demand Output Multiplier[1]	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	
Economic Impact	**$ 39,554,677**	**$ -**	**$ -**	**$ 39,409,208**	**$ 71,619,283**	**$ -**	**$ -**	**$ 37,633,670**	**$ 11,988,536**	**$ 200,205,374**
Sales Tax Revenue from Capital Investment (2.25%)[2]	$ 199,480	$ -	$ -	$ 198,746	$ 361,187	$ -	$ -	$ 189,792	$ 60,460	$ 1,009,665
Final Demand Employment Multiplier[3]	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	
Jobs Supported During Construction Period (Direct & Indirect)**	**168**	**-**	**-**	**167**	**304**	**-**	**-**	**160**	**51**	**850**
Hamilton County Annual Average Wage - All Industries[4]	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	
Wages Paid to Direct/Indirect Jobs	**$ 10,192,896**	**$ -**	**$ -**	**$ 10,132,224**	**$ 18,444,288**	**$ -**	**$ -**	**$ 9,707,520**	**$ 3,094,272**	**$ 51,571,200**
Local Sales Tax Revenue from Wages[5](Indirect)	$ 134,393	$ -	$ -	$ 133,593	$ 243,188	$ -	$ -	$ 127,994	$ 40,798	$ 679,966
Other Local Indirect Tax Revenue[6]	$ 28,760	$ -	$ -	$ 28,589	$ 52,042	$ -	$ -	$ 27,391	$ 8,731	$ 145,513
Total Tax Revenue Generated During Construction Period	**$ 362,633**	**$ -**	**$ -**	**$ 360,928**	**$ 656,417**	**$ -**	**$ -**	**$ 345,177**	**$ 109,989**	**$ 1,835,144**

**Construction estimates provided by the developer.*

***Total employment for the construction period. If the construction period is* three *years, the annual average employment would be 283 each year.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase IX - 2033

Annual Impact of Operations - Apartments	At Full Operation	20-Year Total
Number of Rental Units*	112	
Average Monthly Rental Rate*	$ 2,515	
Occupancy Rate	95%	
Projected Annual Rental Revenue	$ 3,211,152	$ 64,223,040
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 4,615,068**	**$ 92,301,360**
Final Demand Employment Multiplier[12]	5.1584	
Total Employment - Direct & Indirect	**17**	**17**
Hamilton County Annual Average Wage - Real Estate[13]	$ 59,690	
Total Wages - Direct & Indirect	**$ 1,014,730**	**$ 20,294,600**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 13,379	$ 267,580
Other Local Indirect Tax Revenue[6]	$ 2,863	$ 57,260
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 24,748	$ 494,960
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 40,990**	**$ 819,800**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase IX - 2033

Annual Impact of Operations - Retail	At Full Operation					20-Year Total
	Apparel & Accessories (30%)	Specialty Retail (10%)	Food & Beverage (50%)	Personal Care (10%)	Annual Impact	
Total Retail Square Footage*	18,720	6,240	31,200	6,240	62,399	
Estimated Sales Per Square Foot[14]	$ 385	$ 935	$ 710	$ 506		
Total Projected Annual Revenue	$ 7,207,200	$ 5,834,400	$ 22,152,000	$ 3,157,440	$ 38,351,040	$ 767,020,800
Final Demand Output Multiplier[15]	1.7124	1.7212	1.7203	1.7028		
Total Economic Impact	**$ 12,341,609**	**$ 10,042,169**	**$ 38,108,086**	**$ 5,376,489**	**$ 65,868,353**	**$ 1,317,367,060**
Direct Local Sales Tax Generated from Operation (2.25%)**	$ 145,946	$ 118,147	$ 448,578	$ 35,521	$ 748,192	$ 14,963,840
Final Demand Employment Multiplier[16]	10.6238	12.5640	13.8658	19.7544		
Total Employment - Direct & Indirect	**77**	**73**	**307**	**62**	**519**	**519**
Hamilton County Annual Average Wage [17]	$ 22,158	$ 38,054	$ 23,210	$ 34,052		
Total Wages - Direct & Indirect	**$ 1,706,166**	**$ 2,777,942**	**$ 7,125,470**	**$ 2,111,224**	**$ 13,720,802**	**$ 274,416,040**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 22,496	$ 36,627	$ 93,949	$ 27,836	$ 180,908	$ 3,618,160
Other Local Indirect Tax Revenue[6]	$ 4,814	$ 7,838	$ 20,105	$ 5,957	$ 38,714	$ 774,280
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 112,093	$ 106,270	$ 446,915	$ 90,257	$ 755,535	$ 15,110,700
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 285,349**	**$ 268,882**	**$ 1,009,547**	**$ 159,571**	**$ 1,723,349**	**$ 34,466,980**

**Projection provided by the developer.*

***Assumes 90% of sales are subject to the local option sales tax rate with the exception of Personal Services where 50% is assumed.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase IX - 2033

Annual Impact of Operations - Commercial Office Space	At Full Operation	20-Year Total
Total Office Square Footage*	63,324	
Projected Occupancy Rate	95%	
Average SF Gross Rental Rate*	$ 38.00	
Total Projected Annual Revenue	$ 2,285,996	$ 45,719,920
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 3,285,433**	**$ 65,708,660**
Average SF Per Office Employee (Mixed-Use)[26]	604	
Total Employment - Direct & Indirect	**100**	**100**
Hamilton County Annual Average Wage - Professional Services[27]	$ 62,350	
Total Wages - Direct & Indirect	**$ 6,235,000**	**$ 124,700,000**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 82,208	$ 1,644,160
Other Local Indirect Tax Revenue[6]	$ 17,593	$ 351,860
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 145,575	$ 2,911,500
Total Annual Tax Revenue (Indirect - from Operations & Wages)	**$ 245,376**	**$ 4,907,520**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase IX - 2033

Annual Impact of Operations - Medical Office Space	At Full Operation	20-Year Total
Total Office Square Footage*	55,206	
Projected Occupancy Rate	95%	
Average SF Gross Rental Rate*	$ 38.00	
Total Projected Annual Revenue	$ 1,992,937	$ 39,858,740
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 2,864,249**	**$ 57,284,980**
Median SF Per Office Employee (Medical)[28]	574	
Total Employment - Direct & Indirect	**91**	**91**
Hamilton County Annual Average Wage - Healthcare Services[29]	$ 76,076	
Total Wages - Direct & Indirect	**$ 6,922,916**	**$ 138,458,320**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 91,279	$ 1,825,580
Other Local Indirect Tax Revenue[6]	$ 19,534	$ 390,680
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 132,473	$ 2,649,460
Total Annual Tax Revenue (Indirect - from Operations & Wages)	**$ 243,286**	**$ 4,865,720**

**Projection provided by the developer.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase IX - 2033

Annual Impact of Operations - Parking	At Full Operation			20-Year Total
	Monthly (80%)	Daily (20%)	Total	
Estimated Parking Spaces*	127	32	159	159
Occupancy Rate	95.0%	90.0%		
Projected Average Rental Rate**	$ 150	$ 10		
Total Projected Annual Revenue	$ 217,170	$ 10,512	$ 227,682	$ 4,553,640
Direct Local Sales Tax Generated from Operation (2.25%)	$ 4,779	$ 231	$ 5,010	$ 100,200
Final Demand Output Multiplier [30]	1.7400	1.7400		
Total Economic Impact from Rental Revenue	**$ 377,876**	**$ 18,291**	**$ 396,167**	**$ 7,923,340**
Final Demand Employment Multiplier [31]	11.6690	11.6690		
Total Employment - Direct & Indirect	**3**	**-**	**3**	3
Hamilton County Annual Average Wage[32]	$ 34,052	$ 34,052		
Total Wages - Direct & Indirect	**$ 102,156**	**$ -**	**$ 102,156**	**$ 2,043,120**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 1,347	$ -	$ 1,347	$ 26,940
Other Local Indirect Tax Revenue[6]	$ 288	$ -	$ 288	$ 5,760
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 4,367	$ -	$ 4,367	$ 87,340
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	**$ 10,781**	**$ 231**	**$ 11,012**	**$ 220,240**

**Projection provided by the developer.*

The Bend - Mixed-Use Development

Direct Local Sales Tax Rate: 2.25%		Direct Sales Tax Summary - Phase IX								
		Construction	Retai	Entertainment	Hotel	Parking	Total Direct Sales Tax	County (50%)	Brownfield TIF (25%)	Remainder to City
Year 1	2033	$ 1,009,665	$ 748,192	$ -	$ -	$ 5,010	$ 1,762,867	$ 881,434	$ 440,717	$ 440,716
Year 2	2034		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 3	2035		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 4	2036		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 5	2037		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 6	2038		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 7	2039		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 8	2040		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 9	2041		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 10	2042		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 11	2043		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 12	2044		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 13	2045		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 14	2046		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 15	2047		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 16	2048		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 17	2049		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 18	2050		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 19	2051		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Year 20	2052		$ 748,192	$ -	$ -	$ 5,010	$ 753,202	$ 376,601	$ 188,301	$ 188,300
Total		**$ 1,009,665**	**$ 14,963,840**	**$ -**	**$ -**	**$ 100,200**	**$ 16,073,705**	**$ 8,036,853**	**$ 4,018,436**	**$ 4,018,416**
								***Net Present Value**	**$ 2,397,926**	

Total Direct Sales Tax:	**$ 16,073,705**
Total Taxes Designated to TIF:	**$ 4,018,416**
Net Present Value of Taxes Designated to TIF:	**$ 2,397,926**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2033 SF: 381,877

	Total Development
Projected Appraised Value After Completion:	$ 125,407,990
Estimated Assessed Value of Development (40% Ratio)**:**	$ 50,163,196
Current Assessed Value of Parcels in the Development: (based on SF)	$ 165,227
Real Property Incremental Assessed Value Included in TIF:	$ 49,997,969

Hamilton County Tax Schedule

Hamilton County Tax Rate: $2.2373		Real Property							
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Dedicated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
Assessed Value		**$ 49,997,969**	**16.2%**	**45.2%**		**7.0%**		**53%**	**47%**
Year 1	2033	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 2	2034	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 3	2035	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 4	2036	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 5	2037	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 6	2038	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 7	2039	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 8	2040	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 9	2041	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 10	2042	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 11	2043	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 12	2044	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 13	2045	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 14	2046	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 15	2047	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 16	2048	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 17	2049	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 18	2050	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 19	2051	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Year 20	2052	$ 1,118,605	$ 181,214	$ 505,609	$ 431,782	$ 30,225	$ 401,557	$ 212,825	$ 188,732
Total		**$ 22,372,100**	**$ 3,624,280**	**$ 10,112,180**	**$ 8,635,640**	**$ 604,500**	**$ 8,031,140**	**$ 4,256,500**	**$ 3,774,640**
								***Net Present Value**	**$ 2,164,741**

Total Taxes Designated to TIF:	**$ 3,774,640**
Net Present Value of Taxes Designated to TIF:	**$ 2,164,741**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2033 SF: 381,877

	Total Development
Projected Apprasied Value After Completion:	**$ 125,407,990**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 50,163,196**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 165,353**
Real Property Incremental Assessed Value Included in TIF:	**$ 49,997,843**

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: $2.250		Real Property								
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Designated to TIF
Assessed Value		**$ 49,997,843**	**40.0%**		**2.5%**		**34%**	**12%**	**7%**	**47%**
Year 1	2033	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 2	2034	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 3	2035	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 4	2036	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 5	2037	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 6	2038	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 7	2039	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 8	2040	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 9	2041	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 10	2042	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 11	2043	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 12	2044	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 13	2045	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 14	2046	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 15	2047	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 16	2048	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 17	2049	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 18	2050	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 19	2051	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Year 20	2052	$ 1,124,951	$ 449,980	$ 674,971	$ 16,874	$ 658,097	$ 223,753	$ 78,972	$ 46,067	$ 309,305
Total		**$ 22,499,020**	**$ 8,999,600**	**$ 13,499,420**	**$ 337,480**	**$ 13,161,940**	**$ 4,475,060**	**$ 1,579,440**	**$ 921,340**	**$ 6,186,100**
									***Net Present Value**	**$ 3,547,704**

Total Taxes Designated to TIF:	**$ 6,186,100**
Net Present Value of Taxes Designated to TIF:	**$ 3,547,704**

**The discount rate for NPV calculation is 6%.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Summary - Phase X - 2035

One-Time Impact from Construction

	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Construction	**$ 181,434,566**	**770**	**$ 46,717,440**	**$ 615,969**	**$ 131,817**	**$ 915,001**	**$ 228,750**	**N/A**	**N/A**	**$ 747,786**

Annual Impact from Operations - At Full Operation

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Townhomes	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Apartments	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Retail	$ 167,270,718	1,318	$ 34,860,712	$ 2,359,650	$ 98,363	$ 1,900,011	$ 475,003	$ 1,918,680		$ 6,751,707
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -	Included in Total Below*	$ -
Hotel	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Commercial Office	$ 5,674,642	172	$ 10,724,200	$ 141,399	$ 30,259	N/A	N/A	$ 250,389		$ 422,047
Medical Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Parking	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Total	**$ 172,945,360**	**1,490**	**$ 45,584,912**	**$ 2,501,049**	**$ 128,622**	**$ 1,900,011**	**$ 475,003**	**$ 2,169,069**	**$ 981,107**	**$ 8,154,861**

20-Year Impact from Operations Plus One-Time Construction of Development

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes	Direct Sales Tax	Brownfield TIF	Indirect Property Tax	Direct Net New Property Tax* (City/County)	Total Local Taxes
Condos	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Townhomes	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Apartments	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Retail	$ 3,345,414,360	1,318	$ 697,214,240	$ 47,193,000	$ 1,967,260	$ 38,000,220	$ 9,500,055	$ 38,373,600		$ 135,034,135
Entertainment	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -	Included in Total Below*	$ -
Hotels	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Commercial Office	$ 113,492,840	172	$ 214,484,000	$ 2,827,980	$ 605,180	N/A	N/A	$ 5,007,780		$ 8,440,940
Medical Office	$ -	-	$ -	$ -	$ -	N/A	N/A	$ -		$ -
Parking	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -		$ -
One-Time Construction	$ 181,434,566	Transient	$ 46,717,440	$ 615,969	$ 131,817	$ 915,001	$ 228,750	N/A	N/A	$ 1,891,537
Total	**$ 3,640,341,766**	**1,490**	**$ 958,415,680**	**$ 50,636,949**	**$ 2,704,257**	**$ 38,915,221**	**$ 9,728,805**	**$ 43,381,380**	**$ 19,622,140**	**$ 164,988,752**

20-Year Projected Designations to TIF

Total Tax Designated to the TIF (From City of Chattanooga & Hamilton County Incremental Property Tax)	**$ 8,254,520**
Total Direct Sales Tax Desinated to Brownfield TIF	**$ 9,728,791**
Total Designated to TIF	**$ 17,983,311**
NPV of Tax Designated to TIF:	**$ 4,733,935**
NPV of Sales Tax Designated to Brownfield TIF:	**$ 5,664,049**
Total NPV:	**$ 10,397,984**

**This total includes dedicated debt service and school tax as well as admin fees assessed by the city and county.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase X - 2035

One-Time Impact from Construction - Phase X	Commercial Office	Enterainment	Hospitality	Medical Office	Residential Multi-Family	Residential Condos	Residential Townhomes	Retail	Parking	Total
Square Footage	109,374	-	-	-	-	-	-	158,464	-	**267,838**
Construction Cost/Real Property Investment*	$ 38,280,700	$ -	$ -	$ -	$ -	$ -	$ -	$ 63,386,097	$ -	$ 101,666,797
Final Demand Output Multiplier[1]	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	1.7846	
Economic Impact	**$ 68,315,737**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 113,118,829**	**$ -**	**$ 181,434,566**
Sales Tax Revenue from Capital Investment (2.25%)[2]	$ 344,526	$ -	$ -	$ -	$ -	$ -	$ -	$ 570,475	$ -	$ 915,001
Final Demand Employment Multiplier[3]	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	7.5715	
Jobs Supported During Construction Period (Direct & Indirect)**	**290**	**-**	**-**	**-**	**-**	**-**	**-**	**480**	**-**	**770**
Hamilton County Annual Average Wage - All Industries[4]	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	$ 60,672	
Wages Paid to Direct/Indirect Jobs	**$ 17,594,880**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 29,122,560**	**$ -**	**$ 46,717,440**
Local Sales Tax Revenue from Wages[5](Indirect)	$ 231,988	$ -	$ -	$ -	$ -	$ -	$ -	$ 383,981	$ -	$ 615,969
Other Local Indirect Tax Revenue[6]	$ 49,645	$ -	$ -	$ -	$ -	$ -	$ -	$ 82,172	$ -	$ 131,817
Total Tax Revenue Generated During Construction Period	**$ 626,159**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,036,628**	**$ -**	**$ 1,662,787**

**Construction estimates provided by the developer.*

***Total employment for the construction period. If the construction period is* three *years, the annual average employment would be 257 each year.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase X - 2035

Annual Impact of Operations - Retail	At Full Operation					20-Year Total
Percentage Complete	Apparel & Accessories (30%)	Specialty Retail (10%)	Food & Beverage (50%)	Personal Care (10%)	Annual Impact	
Total Retail Square Footage*	47,539	15,846	79,232	15,846	158,464	
Estimated Sales Per Square Foot[14]	$ 385	$ 935	$ 710	$ 506		
Total Projected Annual Revenue	$ 18,302,515	$ 14,816,010	$ 56,254,720	$ 8,018,076	$ 97,391,321	$ 1,947,826,420
Final Demand Output Multiplier[15]	1.7124	1.7212	1.7203	1.7028		
Total Economic Impact	**$ 31,341,227**	**$ 25,501,316**	**$ 96,774,995**	**$ 13,653,180**	**$ 167,270,718**	**$ 3,345,414,360**
Direct Local Sales Tax Generated from Operation (2.25%)**	$ 370,626	$ 300,024	$ 1,139,158	$ 90,203	$ 1,900,011	$ 38,000,220
Final Demand Employment Multiplier[16]	10.6238	12.5640	13.8658	19.7544		
Total Employment - Direct & Indirect	**194**	**186**	**780**	**158**	**1,318**	**1,318**
Hamilton County Annual Average Wage [17]	$ 22,158	$ 38,054	$ 23,210	$ 34,052		
Total Wages - Direct & Indirect	**$ 4,298,652**	**$ 7,078,044**	**$ 18,103,800**	**$ 5,380,216**	**$ 34,860,712**	**$ 697,214,240**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 56,678	$ 93,324	$ 238,699	$ 70,938	$ 459,639	$ 9,192,780
Other Local Indirect Tax Revenue[6]	$ 12,129	$ 19,971	$ 51,082	$ 15,181	$ 98,363	$ 1,967,260
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 282,416	$ 270,770	$ 1,135,485	$ 230,009	$ 1,918,680	$ 38,373,600
Total Tax Revenue from Operations & Wages (Direct & Indirect)	**$ 721,849**	**$ 684,089**	**$ 2,564,424**	**$ 406,331**	**$ 4,376,693**	**$ 87,533,860**

**Projection provided by the developer.*

***Assumes 90% of sales are subject to the local option sales tax rate with the exception of Personal Services where 50% is assumed.*

Chattanooga, Hamilton County, TN
The Bend - Mixed-Use Development
Economic Impact Analysis - Phase X - 2035

Annual Impact of Operations - Commercial Office Space	At Full Operation	20-Year Total
Total Office Square Footage*	109,374	
Projected Occupancy Rate	95%	
Average SF Gross Rental Rate*	$ 38.00	
Total Projected Annual Revenue	$ 3,948,401	$ 78,968,020
Final Demand Output Multiplier[11]	1.4372	
Total Economic Impact	**$ 5,674,642**	**$ 113,492,840**
Average SF Per Office Employee (Mixed-Use)[26]	604	
Total Employment - Direct & Indirect	**172**	**172**
Hamilton County Annual Average Wage - Professional Services[27]	$ 62,350	
Total Wages - Direct & Indirect	**$ 10,724,200**	**$ 214,484,000**
Local Sales Tax Revenue from Wages (Indirect)[5]	$ 141,399	$ 2,827,980
Other Local Indirect Tax Revenue[6]	$ 30,259	$ 605,180
Residential/Commercial Property Tax Revenue (Indirect)[10]	$ 250,389	$ 5,007,780
Total Annual Tax Revenue (Indirect - from Operations & Wages)	**$ 422,047**	**$ 8,440,940**

**Projection provided by the developer.*

The Bend - Mixed-Use Development

Direct Local Sales Tax Rate: 2.25%		Direct Sales Tax Summary - Phase X								
		Construction	Retai	Entertainment	Hotel	Parking	Total Direct Sales Tax	County (50%)	Brownfield TIF (25%)	Remainder to City
Year 1	2035	$ 915,001	$ 1,900,011	$ -	$ -	$ -	$ 2,815,012	$ 1,407,506	$ 703,753	$ 703,753
Year 2	2036		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 3	2037		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 4	2038		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 5	2039		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 6	2040		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 7	2041		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 8	2042		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 9	2043		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 10	2044		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 11	2045		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 12	2046		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 13	2047		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 14	2048		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 15	2049		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 16	2050		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 17	2051		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 18	2052		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 19	2053		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Year 20	2054		$ 1,900,011	$ -	$ -	$ -	$ 1,900,011	$ 950,006	$ 475,003	$ 475,002
Total		**$ 915,001**	**$ 38,000,220**	**$ -**	**$ -**	**$ -**	**$ 38,915,221**	**$ 19,457,620**	**$ 9,728,810**	**$ 9,728,791**
								***Net Present Value**	**$ 5,664,049**	

Total Direct Sales Tax:	**$ 38,915,221**
Total Taxes Designated to TIF:	**$ 9,728,791**
Net Present Value of Taxes Designated to TIF:	**$ 5,664,049**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2035 SF: 267,838

	Total Development
Projected Appraised Value After Completion:	**$ 103,873,702**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 41,549,481**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 115,885**
Real Property Incremental Assessed Value Included in TIF:	**$ 41,433,596**

Hamilton County Tax Schedule

Hamilton County Tax Rate: $2.2373		Real Property							
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service ($0.3633)	Taxes Dedicated to Schools ($1.0116)	Remaining Incremental Tax After Required Allocations	County Admin Fee/Trustee Fee	Remaining Incremental Tax After Fees	Downtown Schools	Designated to TIF
Assessed Value		**$ 41,433,596**	**16.2%**	**45.2%**		**7.0%**		**53%**	**47%**
Year 1	2035	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 2	2036	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 3	2037	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 4	2038	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 5	2039	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 6	2040	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 7	2041	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 8	2042	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 9	2043	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 10	2044	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 11	2045	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 12	2046	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 13	2047	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 14	2048	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 15	2049	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 16	2050	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 17	2051	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 18	2052	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 19	2053	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Year 20	2054	$ 926,994	$ 150,173	$ 419,001	$ 357,820	$ 25,047	$ 332,773	$ 176,370	$ 156,403
Total		**$ 18,539,880**	**$ 3,003,460**	**$ 8,380,020**	**$ 7,156,400**	**$ 500,940**	**$ 6,655,460**	**$ 3,527,400**	**$ 3,128,060**
								***Net Present Value**	**$ 1,793,930**

Total Taxes Designated to TIF:	**$ 3,128,060**
Net Present Value of Taxes Designated to TIF:	**$ 1,793,930**

**The discount rate for NPV calculation is 6%.*

The Bend - Mixed-Use Development

Project: Commercial - 2035 SF: 267,838

	Total Development
Projected Apprasied Value After Completion:	**$ 103,873,702**
Estimated Assessed Value of Development (40% Ratio)**:**	**$ 41,549,481**
Current Assessed Value of Parcels in the Development: (based on SF)	**$ 115,974**
Real Property Incremental Assessed Value Included in TIF:	**$ 41,433,507**

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: $2.250		Real Property								
		Net New Tax on Incremental Assessd Value	Taxes Dedicated to Debt Service	Remaining Incremental Tax After Required Allocations	City Admin Fee	Remaining Incremental Tax After Fees	Housing Authority	Downtown Schools	Fire Station	Designated to TIF
Assessed Value		$ 41,433,507	40.0%		2.5%		34%	12%	7%	47%
Year 1	2035	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 2	2036	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 3	2037	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 4	2038	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 5	2039	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 6	2040	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 7	2041	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 8	2042	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 9	2043	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 10	2044	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 11	2045	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 12	2046	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 13	2047	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 14	2048	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 15	2049	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 16	2050	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 17	2051	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 18	2052	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 19	2053	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Year 20	2054	$ 932,254	$ 372,902	$ 559,352	$ 13,984	$ 545,368	$ 185,425	$ 65,444	$ 38,176	$ 256,323
Total		**$ 18,645,080**	**$ 7,458,040**	**$ 11,187,040**	**$ 279,680**	**$ 10,907,360**	**$ 3,708,500**	**$ 1,308,880**	**$ 763,520**	**$ 5,126,460**
									***Net Present Value**	**$ 2,940,005**

Total Taxes Designated to TIF:	**$ 5,126,460**
Net Present Value of Taxes Designated to TIF:	**$ 2,940,005**

**The discount rate for NPV calculation is 6%.*

Notes for The Bend Mixed-Use Development TIF Analysis:

1. U.S. Bureau of Economic Analysis, RIMS II aggregate final demand output multiplier for Hamilton County, Tennessee for construction. This multiplier represents the total dollar change in output that occurs in all industries for each additional dollar of output delivered to final demand by the specified industry.

2. Hamilton County sales tax rate of 2.25% applied to the real property improvements to determine direct sales tax from construction. Assumes that 40% of the capital investment would be subject to sales tax.

3. U.S. Bureau of Economic Analysis, RIMS II aggregate final demand employment multiplier for construction for Hamilton County, Tennessee. This multiplier represents the number of jobs supported in all industries per million dollars of output by the specified industry.

4. Based upon data from the Tennessee Department of Labor; 2021 Annual Average Wage for Hamilton County for all industry sectors with a 1.5% inflation factor applied for 2022 and 2023.

5. U.S. Department of Labor, "Consumer Expenditure Survey, Southern US" 2021; factor applied to determine the rate of indirect or "downstream" expenditures on sales taxable goods and services at the Chattanooga local option tax rate of 2.25%.

6. Based upon a ratio of July 2021 - June 2022 collections of business, motor vehicle and other local taxes compared to local sales tax for Hamilton County.

7. U.S. Bureau of Economic Analysis, RIMS II final demand output multiplier for Hamilton County, Tennessee for services to dwellings.

8. U.S. Bureau of Economic Analysis, RIMS II final demand employment multiplier for Hamilton County, Tennessee for services to dwellings.

9. Based upon data from the Tennessee Department of Labor; 2021 Annual Average Wage for Hamilton County for repair and maintenance with a 1.5% inflation factor applied for 2022 and 2023.

10. Indirect property tax for Chattanooga/Hamilton County is based on projected new property value created by wages paid to direct jobs supported by the tenants of the mixed-use development. The 2022 median home value for Hamilton County is utilized as a proxy for residential property value to determine property tax generated per job. The new property value may be new single-family homes, new rental property, expansions or improvements to existing residential or commercial property. The residential assessment rate of 25% and a combined Hamilton County ($2.2373) and City of Chattanooga ($2.25) tax rate of $4.4873 per $100 of assessed value is used. For this calculation, it is assumed that 75% of the jobs supported are direct. Property taxes paid directly by businesses in the development are not included in this value.

11. U.S. Bureau of Economic Analysis, RIMS II aggregate final demand output multiplier for Hamilton County, Tennessee for real estate.

12. U.S. Bureau of Economic Analysis, RIMS II aggregate final demand employment multiplier for real estate for Hamilton County, Tennessee.

13. Based upon data from the Tennessee Department of Labor; 2021 Annual Average Wage for Hamilton County for real estate – rental and leasing with a 1.5% inflation factor applied for 2022 and 2023.

14. Average sales per square foot are based on Sales Per Square Foot Report as published by BizMiner and Emarketer 2019-2020 for the specified industries.

15. U.S. Bureau of Economic Analysis, RIMS II final demand output multiplier for Hamilton County, Tennessee for the specified retail operations – apparel & accessories, other retail, food and beverage establishments, and personal care services.

16. U.S. Bureau of Economic Analysis, RIMS II final demand aggregate employment multiplier for Hamilton County, Tennessee for the specified retail operations – apparel & accessories, other retail, food and beverage establishments, and personal care services.

17. Based upon data from the Tennessee Department of Labor; 2021 Annual Average Wage for Hamilton County for the specified industry sectors with a 1.5% inflation factor applied for 2022 and 2023.

18. National annual average sales per square foot for entertainment venues based on data reported in 2021 annual reports for entities such as Dave & Busters and Top Golf.

19. U.S. Bureau of Economic Analysis, RIMS II aggregate final demand output multiplier for Hamilton County, Tennessee for amusement, gambling, and recreation industries.

20. U.S. Bureau of Economic Analysis, RIMS II aggregate final demand employment multiplier for amusement, gambling, and recreation industries for Hamilton County, Tennessee.

21. Based upon data from the Tennessee Department of Labor; 2021 Annual Average Wage for Hamilton County for the amusement and recreation industry sector with a 1.5% inflation factor applied for 2022 and 2023.

22. Based on the average occupancy rates from pre-pandemic May 2019 and the May 2022 for Chattanooga hotels as reported by Chattanooga Tourism Co.

23. U.S. Bureau of Economic Analysis, RIMS II final demand aggregate output multiplier for Hamilton County, Tennessee for accommodation.

24. U.S. Bureau of Economic Analysis, RIMS II aggregate final demand employment multiplier for accommodation for Hamilton County, Tennessee.

25. Based upon data from the Tennessee Department of Labor; 2021 Annual Average Wage for Hamilton County for the accommodation industry sector with a 1.5% inflation factor applied for 2022 and 2023 .

26. Based on Department of Energy Commercial Business Use Survey median square foot per office employee for mixed-use office space 2021

27. Based upon data from the Tennessee Department of Labor; 2021 Annual Average Wage for Hamilton County for the professional and business services industry sector with a 1.5% inflation factor applied for 2022 and 2023.

28. Based on Department of Energy Commercial Business Use Survey median square foot per office employee for mixed-use office space 2021.

29. Based upon data from the Tennessee Department of Labor; 2021 Annual Average Wage for Hamilton County for ambulatory health care services with a 1.5% inflation factor applied for 2022 and 2023.

30. U.S. Bureau of Economic Analysis, RIMS II aggregate final demand employment multiplier for other services for Hamilton County, Tennessee.

31. U.S. Bureau of Economic Analysis, RIMS II aggregate final demand employment multiplier for other services for Hamilton County, Tennessee.

32. Based upon data from the Tennessee Department of Labor; 2021 Annual Average Wage for Hamilton County for personal services with a 1.5% inflation factor applied for 2022 and 2023.

Notes:
-All calculations are in constant 2023 dollars.
-No assumptions or adjustments for changes (increase or decrease) in tax rates or inflation.
-The most current vintage (2012/2020) RIMS II Multipliers are utilized for this analysis.