

APPENDIX C

Samo Peninsula EIFD – Projected Tax Increment Revenue Analysis

Potential New Development Resulting in Additional Tax Increment, 2021 -2031

Development Type	Sub Area	Number of Units	Net Taxable Value Per Unit (\$)	Estimated Assessed Value at Buildout (\$)	EIFD Year															
					1	2	3	4	5	6	7	8	9	10						
Aquaculture Project	Marine Park	1	350,000,000	350,000,000																
Home Rehabilitation	Samoa	99 units	75,000	7,425,000		50,000,000	50,000,000	100,000,000	150,000,000											
Hostel	Samoa	30 rooms	50,000	1,500,000		2,250,000	2,250,000	2,925,000												
Residential Buildings	Samoa	198 units	350,000	69,300,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	6,300,000
Coastal Industrial	Samoa	609,840 sq ft	33	20,000,000						4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	
Mixed Commercial	Samoa	117,612 sq ft	234	27,500,000						5,500,000	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000	
Commercial Recreational	Samoa	63,707 sq ft	275	17,500,000						3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	
Multipurpose Dock	HD/ North Terminal	1	182,000,000	182,000,000									91,000,000							91,000,000
Terminal Improvements	HD/ South Terminals	1	25,000,000	25,000,000									25,000,000							25,000,000
Terminal Support facilities	HD/ South Terminals	1	10,000,000	10,000,000									10,000,000							10,000,000
Total				\$ 724,725,000	7,000,000	59,250,000	59,250,000	109,925,000	158,500,000	20,500,000	146,000,000	20,500,000	111,000,000	111,000,000	19,800,000					

Notes:

Net Taxable Value Per Unit is based on estimated total build out value and development timeline and is for illustrative purposes only

*HD - Harbor District

Taxable Values	Fiscal Year:	EIFD Year										
		2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Real Property		\$ 22,955,284	\$ 23,414,390	\$ 23,882,677	\$ 24,360,331	\$ 24,847,538	\$ 25,344,488	\$ 25,851,378	\$ 26,368,406	\$ 26,895,774	\$ 27,433,689	\$ 27,982,363
Improvements		\$ 17,307,607	\$ 17,653,759	\$ 18,006,834	\$ 18,366,971	\$ 18,734,310	\$ 19,108,997	\$ 19,491,177	\$ 19,881,000	\$ 20,278,620	\$ 20,684,193	\$ 21,097,876
Personal Property		\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651
Projected New Development		\$ -	\$ 7,000,000	\$ 66,390,000	\$ 126,967,800	\$ 239,432,156	\$ 402,720,799	\$ 431,275,215	\$ 585,900,719	\$ 618,118,734	\$ 741,481,108	\$ 776,110,731
Total Projected Assessed Value		\$ 49,458,542	\$ 57,263,800	\$ 117,475,163	\$ 178,890,753	\$ 292,209,655	\$ 456,369,935	\$ 485,813,421	\$ 641,345,776	\$ 674,488,779	\$ 798,794,641	\$ 834,386,621
Taxable Value over Base Year		\$ -	\$ 7,805,258	\$ 68,016,621	\$ 129,432,211	\$ 242,751,113	\$ 406,911,393	\$ 436,354,879	\$ 591,887,234	\$ 625,030,237	\$ 749,336,099	\$ 784,928,079
Tax Increment Revenue		\$ -	\$ 78,053	\$ 680,166	\$ 1,294,322	\$ 2,427,511	\$ 4,069,114	\$ 4,363,549	\$ 5,918,872	\$ 6,250,302	\$ 7,493,361	\$ 7,849,281
Tax Increment Revenue Available		\$ -	\$ 78,053	\$ 680,166	\$ 1,294,322	\$ 2,427,511	\$ 4,069,114	\$ 4,363,549	\$ 5,918,872	\$ 6,250,302	\$ 7,493,361	\$ 7,849,281

Allocation of Tax Increment Revenue

Humboldt County	17%	\$ -	\$ 13,422	\$ 116,961	\$ 222,571	\$ 417,434	\$ 699,723	\$ 750,354	\$ 1,017,806	\$ 1,074,799	\$ 1,288,555	\$ 1,349,759
Percent Allocated to EIFD	13%	\$ -	\$ 10,066	\$ 87,721	\$ 166,928	\$ 313,075	\$ 524,792	\$ 562,765	\$ 763,355	\$ 806,099	\$ 966,416	\$ 1,012,319
County MVLF Share Equivalent Available	14%	\$ -	\$ 11,006	\$ 95,908	\$ 182,508	\$ 342,296	\$ 573,773	\$ 615,290	\$ 834,601	\$ 881,335	\$ 1,056,615	\$ 1,106,802
Percent Allocated to EIFD	11%	\$ -	\$ 8,254	\$ 71,931	\$ 136,881	\$ 256,722	\$ 430,330	\$ 461,468	\$ 625,951	\$ 661,001	\$ 792,461	\$ 830,102
Net Tax Revenues to Samoa EIFD		\$ 18,321	\$ 159,652	\$ 303,809	\$ 569,797	\$ 955,122	\$ 1,024,233	\$ 1,389,306	\$ 1,467,101	\$ 1,758,877	\$ 1,842,420	

Cumulative Fund

\$ 9,488,638

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Samo Peninsula EIFD – Projected Tax Increment Revenue Analysis

EIFD Year		11	12	13	14	15	16	17	18	19	20
Taxable Values	Fiscal Year:	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39	2039-40	2040-41
Real Property		\$ 28,542,010	\$ 29,112,851	\$ 29,695,108	\$ 30,289,010	\$ 30,894,790	\$ 31,512,686	\$ 32,142,939	\$ 32,785,798	\$ 33,441,514	\$ 34,110,344
Improvements		\$ 21,519,834	\$ 21,950,231	\$ 22,389,235	\$ 22,837,020	\$ 23,293,760	\$ 23,759,635	\$ 24,234,828	\$ 24,719,525	\$ 25,213,915	\$ 25,718,194
Personal Property		\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651
Projected New Development		\$ 791,632,945	\$ 807,465,604	\$ 823,614,916	\$ 840,087,215	\$ 856,888,959	\$ 874,026,738	\$ 891,507,273	\$ 909,337,418	\$ 927,524,167	\$ 946,074,650
Total Projected Assessed Value		\$ 850,890,441	\$ 867,724,336	\$ 884,894,910	\$ 902,408,895	\$ 920,273,160	\$ 938,494,710	\$ 957,080,691	\$ 976,038,392	\$ 995,375,247	\$ 1,015,098,839
Taxable Value over Base Year		\$ 801,431,899	\$ 818,265,794	\$ 835,436,368	\$ 852,950,353	\$ 870,814,618	\$ 889,036,168	\$ 907,622,149	\$ 926,579,850	\$ 945,916,705	\$ 965,640,297
Tax Increment Revenue		\$ 8,014,319	\$ 8,182,658	\$ 8,354,364	\$ 8,529,504	\$ 8,708,146	\$ 8,890,362	\$ 9,076,221	\$ 9,265,799	\$ 9,459,167	\$ 9,656,403
Tax Increment Revenue Available		\$ 8,014,319	\$ 8,182,658	\$ 8,354,364	\$ 8,529,504	\$ 8,708,146	\$ 8,890,362	\$ 9,076,221	\$ 9,265,799	\$ 9,459,167	\$ 9,656,403
Allocation of Tax Increment Revenue											
Humboldt County	17%	\$ 1,378,138	\$ 1,407,086	\$ 1,436,612	\$ 1,466,729	\$ 1,497,449	\$ 1,528,782	\$ 1,560,743	\$ 1,593,342	\$ 1,626,594	\$ 1,660,510
Percent Allocated to EIFD	13%	\$ 1,033,604	\$ 1,055,314	\$ 1,077,459	\$ 1,100,047	\$ 1,123,086	\$ 1,146,587	\$ 1,170,557	\$ 1,195,007	\$ 1,219,945	\$ 1,245,383
County MVLF Share Equivalent Available	14%	\$ 1,130,074	\$ 1,153,810	\$ 1,178,022	\$ 1,202,718	\$ 1,227,908	\$ 1,253,602	\$ 1,279,809	\$ 1,306,541	\$ 1,333,807	\$ 1,361,619
Percent Allocated to EIFD	11%	\$ 847,555	\$ 865,358	\$ 883,517	\$ 902,039	\$ 920,931	\$ 940,201	\$ 959,857	\$ 979,905	\$ 1,000,355	\$ 1,021,214
Net Tax Revenues to Samoa EIFD		\$ 1,881,159	\$ 1,920,672	\$ 1,960,976	\$ 2,002,086	\$ 2,044,017	\$ 2,086,788	\$ 2,130,414	\$ 2,174,912	\$ 2,220,301	\$ 2,266,597
Cumulative Fund											\$ 30,176,559

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Samo Peninsula EIFD – Projected Tax Increment Revenue Analysis

EIFD Year		21	22	23	24	25	26	27	28	29	30
Taxable Values	Fiscal Year:	2041-42	2042-43	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49	2049-50	2050-51
Real Property		\$ 34,792,551	\$ 35,488,402	\$ 36,198,170	\$ 36,922,134	\$ 37,660,577	\$ 38,413,788	\$ 39,182,064	\$ 39,965,705	\$ 40,765,019	\$ 41,580,320
Improvements		\$ 26,232,557	\$ 26,757,209	\$ 27,292,353	\$ 27,838,200	\$ 28,394,964	\$ 28,962,863	\$ 29,542,120	\$ 30,132,963	\$ 30,735,622	\$ 31,350,334
Personal Property		\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651
Projected New Development		\$ 964,996,143	\$ 984,296,066	\$ 1,003,981,987	\$ 1,024,061,627	\$ 1,044,542,859	\$ 1,065,433,717	\$ 1,086,742,391	\$ 1,108,477,239	\$ 1,130,646,784	\$ 1,153,259,719
Total Projected Assessed Value		\$1,035,216,903	\$1,055,737,328	\$1,076,668,161	\$1,098,017,612	\$1,119,794,051	\$1,142,006,019	\$1,164,662,226	\$1,187,771,558	\$1,211,343,076	\$1,235,386,024
Taxable Value over Base Year		\$ 985,758,361	\$1,006,278,786	\$1,027,209,619	\$1,048,559,070	\$1,070,335,509	\$1,092,547,477	\$1,115,203,684	\$1,138,313,016	\$1,161,884,534	\$1,185,927,482
Tax Increment Revenue		\$ 9,857,584	\$ 10,062,788	\$ 10,272,096	\$ 10,485,591	\$ 10,703,355	\$ 10,925,475	\$ 11,152,037	\$ 11,383,130	\$ 11,618,845	\$ 11,859,275
Tax Increment Revenue Available		\$ 9,857,584	\$ 10,062,788	\$ 10,272,096	\$ 10,485,591	\$ 10,703,355	\$ 10,925,475	\$ 11,152,037	\$ 11,383,130	\$ 11,618,845	\$ 11,859,275
Allocation of Tax Increment Revenue											
Humboldt County	17%	\$ 1,695,105	\$ 1,730,392	\$ 1,766,385	\$ 1,803,097	\$ 1,840,544	\$ 1,878,739	\$ 1,917,699	\$ 1,957,438	\$ 1,997,971	\$ 2,039,315
Percent Allocated to EIFD	13%	\$ 1,271,329	\$ 1,297,794	\$ 1,324,789	\$ 1,352,323	\$ 1,380,408	\$ 1,409,055	\$ 1,438,274	\$ 1,468,078	\$ 1,498,478	\$ 1,529,486
County MVLFF Share Equivalent Available	14%	\$ 1,389,986	\$ 1,418,922	\$ 1,448,435	\$ 1,478,540	\$ 1,509,246	\$ 1,540,566	\$ 1,572,513	\$ 1,605,099	\$ 1,638,336	\$ 1,672,238
Percent Allocated to EIFD	11%	\$ 1,042,490	\$ 1,064,191	\$ 1,086,327	\$ 1,108,905	\$ 1,131,934	\$ 1,155,425	\$ 1,179,385	\$ 1,203,824	\$ 1,228,752	\$ 1,254,179
Net Tax Revenues to Samoa EIFD		\$ 2,313,819	\$ 2,361,985	\$ 2,411,115	\$ 2,461,228	\$ 2,512,342	\$ 2,564,479	\$ 2,617,659	\$ 2,671,902	\$ 2,727,231	\$ 2,783,665
Cumulative Fund											\$ 55,601,985

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Samo Peninsula EIFD – Projected Tax Increment Revenue Analysis

EIFD Year		31	32	33	34	35	36	37	38	39	40
Taxable Values	Fiscal Year:	2051-52	2051-53	2051-54	2051-55	2051-56	2051-57	2051-58	2051-59	2051-60	2051-61
Real Property		\$ 42,411,926	\$ 43,260,165	\$ 44,125,368	\$ 45,007,875	\$ 45,908,033	\$ 46,826,193	\$ 47,762,717	\$ 48,717,972	\$ 49,692,331	\$ 50,686,178
Improvements		\$ 31,977,341	\$ 32,616,888	\$ 33,269,226	\$ 33,934,610	\$ 34,613,302	\$ 35,305,568	\$ 36,011,680	\$ 36,731,913	\$ 37,466,552	\$ 38,215,883
Personal Property		\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651
Projected New Development		\$ 1,176,324,914	\$ 1,199,851,412	\$ 1,223,848,440	\$ 1,248,325,409	\$ 1,273,291,917	\$ 1,298,757,755	\$ 1,324,732,911	\$ 1,351,227,569	\$ 1,378,252,120	\$ 1,405,817,162
Total Projected Assessed Value		\$1,259,909,832	\$1,284,924,115	\$1,310,438,685	\$1,336,463,545	\$1,363,008,903	\$1,390,085,168	\$1,417,702,959	\$1,445,873,105	\$1,474,606,654	\$1,503,914,874
Taxable Value over Base Year		\$1,210,451,290	\$1,235,465,573	\$1,260,980,143	\$1,287,005,003	\$1,313,550,361	\$1,340,626,626	\$1,368,244,417	\$1,396,414,563	\$1,425,148,112	\$1,454,456,332
Tax Increment Revenue		\$ 12,104,513	\$ 12,354,656	\$ 12,609,801	\$ 12,870,050	\$ 13,135,504	\$ 13,406,266	\$ 13,682,444	\$ 13,964,146	\$ 14,251,481	\$ 14,544,563
Tax Increment Revenue Available		\$ 12,104,513	\$ 12,354,656	\$ 12,609,801	\$ 12,870,050	\$ 13,135,504	\$ 13,406,266	\$ 13,682,444	\$ 13,964,146	\$ 14,251,481	\$ 14,544,563
Allocation of Tax Increment Revenue											
Humboldt County	17%	\$ 2,081,486	\$ 2,124,501	\$ 2,168,375	\$ 2,213,128	\$ 2,258,775	\$ 2,305,335	\$ 2,352,827	\$ 2,401,268	\$ 2,450,678	\$ 2,501,076
Percent Allocated to EIFD	13%	\$ 1,561,115	\$ 1,593,376	\$ 1,626,282	\$ 1,659,846	\$ 1,694,081	\$ 1,729,001	\$ 1,764,620	\$ 1,800,951	\$ 1,838,008	\$ 1,875,807
County MVLFF Share Equivalent Available	14%	\$ 1,706,819	\$ 1,742,091	\$ 1,778,068	\$ 1,814,765	\$ 1,852,195	\$ 1,890,375	\$ 1,929,318	\$ 1,969,040	\$ 2,009,556	\$ 2,050,882
Percent Allocated to EIFD	11%	\$ 1,280,114	\$ 1,306,568	\$ 1,333,551	\$ 1,361,073	\$ 1,389,147	\$ 1,417,781	\$ 1,446,988	\$ 1,476,780	\$ 1,507,167	\$ 1,538,162
Net Tax Revenues to Samoa EIFD		\$ 2,841,229	\$ 2,899,943	\$ 2,959,832	\$ 3,020,919	\$ 3,083,228	\$ 3,146,782	\$ 3,211,608	\$ 3,277,731	\$ 3,345,175	\$ 3,413,969
Cumulative Fund											\$ 86,802,401

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Samo Peninsula EIFD – Projected Tax Increment Revenue Analysis

EIFD Year		41	42	43	44	45	46	47	48	49	50
Taxable Values	Fiscal Year:	2051-62	2051-63	2051-64	2051-65	2051-66	2051-67	2051-68	2051-69	2051-70	2051-71
Real Property		\$ 51,699,901	\$ 52,733,899	\$ 53,788,577	\$ 54,864,349	\$ 55,961,636	\$ 57,080,868	\$ 58,222,486	\$ 59,386,935	\$ 60,574,674	\$ 61,786,168
Improvements		\$ 38,980,200	\$ 39,759,804	\$ 40,555,000	\$ 41,366,100	\$ 42,193,423	\$ 43,037,291	\$ 43,898,037	\$ 44,775,998	\$ 45,671,517	\$ 46,584,948
Personal Property		\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651	\$ 9,195,651
Projected New Development		\$1,433,933,506	\$1,462,612,176	\$1,491,864,419	\$1,521,701,708	\$1,552,135,742	\$1,583,178,457	\$1,614,842,026	\$1,647,138,866	\$1,680,081,644	\$1,713,683,277
Total Projected Assessed Value		\$1,533,809,258	\$1,564,301,530	\$1,595,403,648	\$1,627,127,808	\$1,659,486,451	\$1,692,492,267	\$1,726,158,199	\$1,760,497,450	\$1,795,523,486	\$1,831,250,043
Taxable Value over Base Year		\$1,484,350,716	\$1,514,842,988	\$1,545,945,106	\$1,577,669,266	\$1,610,027,909	\$1,643,033,725	\$1,676,699,657	\$1,711,038,908	\$1,746,064,944	\$1,781,791,501
Tax Increment Revenue		\$ 14,843,507	\$ 15,148,430	\$ 15,459,451	\$ 15,776,693	\$ 16,100,279	\$ 16,430,337	\$ 16,766,997	\$ 17,110,389	\$ 17,460,649	\$ 17,817,915
Tax Increment Revenue Available		\$ 14,843,507	\$ 15,148,430	\$ 15,459,451	\$ 15,776,693	\$ 16,100,279	\$ 16,430,337	\$ 16,766,997	\$ 17,110,389	\$ 17,460,649	\$ 17,817,915
Allocation of Tax Increment Revenue											
Humboldt County	17%	\$ 2,552,482	\$ 2,604,917	\$ 2,658,400	\$ 2,712,952	\$ 2,768,596	\$ 2,825,353	\$ 2,883,245	\$ 2,942,294	\$ 3,002,525	\$ 3,063,960
Percent Allocated to EIFD	13%	\$ 1,914,362	\$ 1,953,688	\$ 1,993,800	\$ 2,034,714	\$ 2,076,447	\$ 2,119,015	\$ 2,162,434	\$ 2,206,721	\$ 2,251,894	\$ 2,297,970
County MVLFF Share Equivalent Available	14%	\$ 2,093,036	\$ 2,136,032	\$ 2,179,888	\$ 2,224,621	\$ 2,270,249	\$ 2,316,789	\$ 2,364,261	\$ 2,412,681	\$ 2,462,070	\$ 2,512,447
Percent Allocated to EIFD	11%	\$ 1,569,777	\$ 1,602,024	\$ 1,634,916	\$ 1,668,466	\$ 1,702,687	\$ 1,737,592	\$ 1,773,195	\$ 1,809,511	\$ 1,846,553	\$ 1,884,335
Net Tax Revenues to Samoa EIFD		\$ 3,484,138	\$ 3,555,711	\$ 3,628,716	\$ 3,703,180	\$ 3,779,134	\$ 3,856,607	\$ 3,935,629	\$ 4,016,232	\$ 4,098,446	\$ 4,182,306
Cumulative Fund											\$ 125,042,500