

10 year Milford Tax Increment Financing (TIF) Proposal Assumptions

New Square Footage =	52,700
Base Assessed Value = \$	3,964,500
Incremental Assessed Value = \$	2,080,700
New Market Assessed Value = \$	6,045,200
Estimated Annual Base Tax Payment = \$	117,508
FY20 Tax Rate per \$1000 = \$	29.64
Initial Incremental Annual Tax = \$	61,672

Address: 31 Maple Street Milford, MA

Year	Estimated Current Property Tax (Base Only)	Estimated Incremental Assessed Value	Estimated New Incremental Annual Property Tax	% Exempt	Estimated TIF Savings to Company	Estimated Incremental Tax Payment w/TIF to Town	Estimated Total Taxes to Town (Base + New)
1	117,508	2,080,700	61,672	90.0%	55,505	6,167	123,675
2	117,508	2,080,700	61,672	80.0%	49,338	12,334	129,842
3	117,508	2,080,700	61,672	70.0%	43,170	18,502	136,010
4	117,508	2,080,700	61,672	55.0%	33,920	27,752	145,260
5	117,508	2,080,700	61,672	30.0%	18,502	43,170	160,678
6	117,508	2,080,700	61,672	25.0%	15,418	46,254	163,762
7	117,508	2,080,700	61,672	20.0%	12,334	49,338	166,846
8	117,508	2,080,700	61,672	5.0%	3,084	58,588	176,096
9	117,508	2,080,700	61,672	1.0%	617	61,055	178,563
10	117,508	2,080,700	61,672	1.0%	617	61,055	178,563
Est. Real Property	1,175,080		616,720	38%	232,505	384,215	1,559,295
		Estimated Depreciated Value	Estimated Annual Property Tax				
1	0	1,800,000	53,352	100%	53,352	0	0
2	0	1,600,000	47,424	100%	47,424	0	0
3	0	1,400,000	41,496	100%	41,496	0	0
4	0	1,200,000	35,568	100%	35,568	0	0
5	0	1,000,000	29,640	100%	29,640	0	0
6	0	800,000	23,712	100%	23,712	0	0
7	0	600,000	17,784	100%	17,784	0	0
8	0	550,000	16,302	100%	16,302	0	0
9	0	550,000	16,302	100%	16,302	0	0
10	0	500,000	14,820	100%	14,820	0	0
Est. Pers. Property	0		296,400	100%	296,400	\$0	\$0
TOTALS					528,905	384,215	1,559,295
					Total Tax Savings to Company	New Real Estate Tax to Town	Total Revenue to Town

Projected assessed values shown are estimated, actual assessed values to be determined by local Assessor. Assumptions based on no annual inflation factor increase in assessed property values or tax rate. Actual property values or tax rate may change Personal Property investment estimated at \$2 million, adjusted for depreciation annually.