

CARRIAGE TRAILS



Public Infrastructure Funding Request

Tax Increment Financing (TIF)

Special Assessments

Property Tax / TIF Calculation

- Home Sale Price \$236,584
 - Home Value = \$201,096 (Est. Auditor Value)
 - X Reduction factor .35
- = Assessed Value: \$79,384

Millage

X Millage:

Bethel Schools: 36.8978 mills = \$2,597

Miami County: 11.7508 mills = \$827

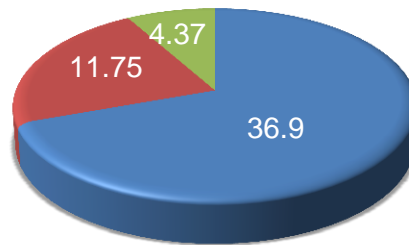
Huber Heights:

Police 1.7624 mills = \$125

Fire 1.5124 mills = \$106

General 1.1 mills = \$77

TOTAL \$3,732*



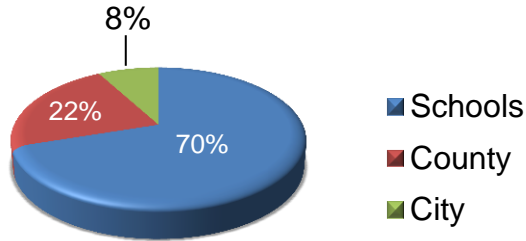
- Bethel Schools
- Miami Cty
- City

*Does Not include Special Assessment

Average Home Price: \$236,584

Miami County Home Owner's Property Tax Payment: \$3,732

Property Taxes



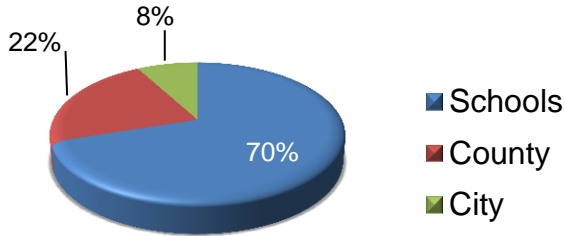
Annual Revenue

Schools	\$2,597	70%
County	\$827	22%
City	\$308	8%
TOTAL	\$3,732	100%

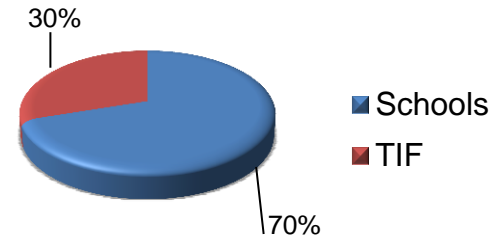
Average Home Price: \$236,000

Miami County Home Owner's Tax Bill Payment: \$3,732

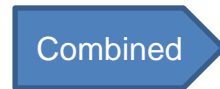
Property Taxes



TIF



Annual Revenue		
Schools	\$2,597	70%
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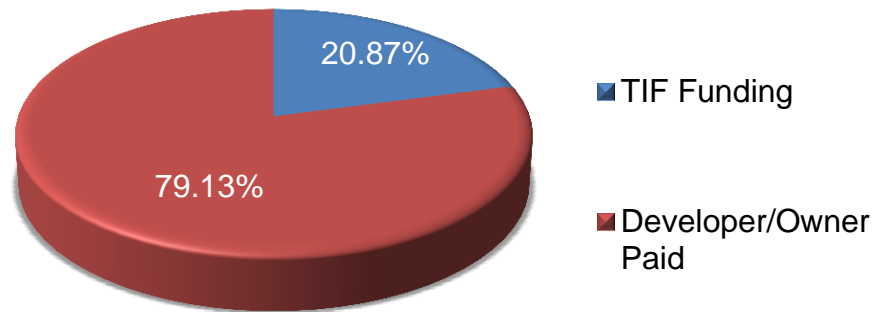
Annual Revenue		
Schools	\$2,597	70%
TIF	\$1,135	30%
TOTAL	\$3,732	100%



**HUBER
HEIGHTS**
Come Grow With Us!

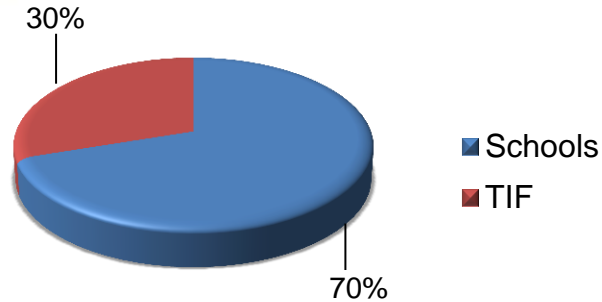
Carriage Trails Section 7 Phase 3 TIF Proposal

• Developer/Owner Paid Cost*	\$754,650
• TIF Funding	\$199,000
• Public Infrastructure Cost	\$953,650
• 25 Lots Developed	
• Estimated Value Created	\$5,027,000



*Includes Special Assessment Reimbursement

Carriage Trails Section 7 Phase 3 TIF Proposal Revenue and Expense Breakdown



Annual Revenue		
Schools – 100% whole	\$2,597	70%
City TIF	\$1,135	30%
TOTAL	\$3,732	100%

TIF Expense		
Schools – 100% whole	\$2,597	70%
Section 7-3 TIF Debt Service	\$660	17%
City TIF Remaining Public Facilities Benefitting District	\$475	13%
TOTAL	\$3,732	100%

Carriage Trails Section 7 Phase 3 TIF Proposal Revenue and Expense Breakdown

Net Revenue Created vs. Investment in Infrastructure

Total All New Revenue Sources	\$1,509,499
Less Total Debt Service Costs of TIF Request	-\$313,519
Net Excess Revenue over Costs	\$1,195,980

Revenue Generated Per Household to Support City Services

Carriage Trails (After Debt Service on Investment)	\$2,278
Average Huber Heights Home (Census Data)	\$1,427
Surplus Revenue After Cost of Investment	\$851

Carriage Trails Section 7 Phase 3 TIF Proposal Revenue and Expense Breakdown

- TIF has 21 Remaining Collection Years...2016 - 2037
- Cost of Developer TIF Request 2016 - 2037:
 - \$199,000 for 21 Years @ 4.75% financing = \$313,519
- Revenue Generated over Life of TIF 2016 – 2037:
 - City TIF Revenue: \$639,344

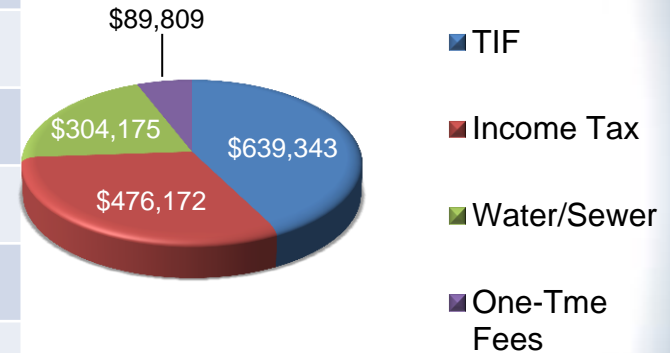
Net TIF Revenue Benefit to City (2016 – 2037)

City TIF Revenue	\$639,344
Cost of TIF Request	\$313,519
NET TIF BENEFIT	\$325,825

Carriage Trails Section 7 Phase 3 TIF Proposal

Revenue and Expense Breakdown

Total Revenue Benefit to City (2016 – 2037)	
City TIF Revenue	\$639,343
Local Income Tax	\$476,172
Water and Sewer Fees	\$304,175
One-Time Fees / Taxes	\$89,809
Sub Total	\$1,509,499
Less Cost of TIF (Debt Serv.)	-\$313,519
TOTAL	\$1,195,980*



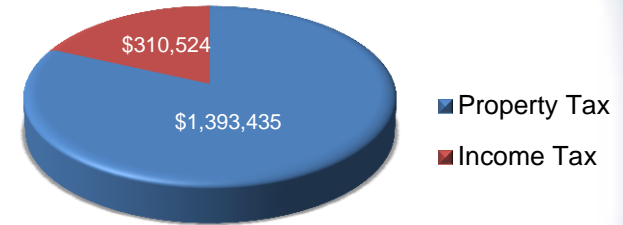
* 600.99% Return on Initial Investment of \$199,000

- Average Revenue Per Year: \$56,951
- Annual Revenue at End of Period (2037) \$73,948

Carriage Trails Section 7 Phase 3 TIF Proposal Revenue and Expense Breakdown

Total Revenue Benefit to Bethel Schools (2016 – 2037)

Property Tax	\$1,393,435
School Income Tax	\$310,524
TOTAL	\$1,703,959

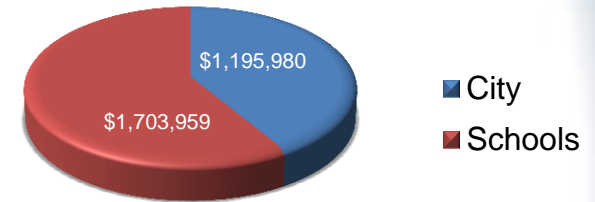


- Average Revenue Per Year: \$81,141
- Annual Revenue at End of Period (2037) \$90,706

Carriage Trails Section 7 Phase 3 TIF Proposal Revenue and Expense Breakdown

Total Revenue Benefit to the Community: City and Bethel Schools (2016 – 2037)

City and TIF Revenue	\$1,195,980
School Revenue	\$1,703,959
TOTAL FOR COMMUNITY	\$2,899,939



- Average Net Revenue Per Year: \$138,092
- Annual Net Revenue at End of Period (2037) \$164,654

Alternative to Debt

\$199,000 Financed for 21 Years at 4.75% = \$313,519

\$114,519 cost for Interest and Fees

ALTERNATIVE:

- Advance Current Fund Balance From Water/Sewer/Street Funds
- Apply \$55,800 New Fee Revenue
- Use \$143,200 Existing Fund Balance

Alternative to Debt

Using Fund Balance and Fee Revenue to Advance Funds

Cost of TIF Request	\$199,000
Advance Cost From Existing Fund Balances	\$143,200
Apply New Fees Revenue	\$55,800

Expense	Pay Back
Advanced Funds Paid as TIF Revenue Becomes Available	2025
New Fees Revenue	2020
Potential Savings to City	\$114,519
No Additional Debt Incurred	

Section 7 Phase 3 Special Assessment Request

- Public Infrastructure Cost \$953,650
- Developer Paid Cost \$654,650
- TIF Paid Cost \$199,000
- **Special Assessment Request \$100,000**
 - \$4,000 per lot for 25 lots
 - \$300 per year for 25 years
 - S/A plus interest/costs
- 25 Lots Developed
- Estimated Value Created **\$5,027,000**

