

Figure 7

The Summit: Lexington Incremental Tax Revenues Generated for Project										
	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	20-Year Total	
Estimated Tax Revenues from Project										
State Tax Revenues										
State Property Tax Revenues	\$3,032,322	\$112,850	\$116,236	\$119,723	\$123,314	\$127,014	\$147,244	\$197,883	\$3,032,322	
State Sales and Use Tax Revenues		\$4,396,500	\$4,528,395	\$4,664,247	\$4,804,174	\$4,948,299	\$5,736,435	\$7,709,289	\$18,135,601	
State Individual Income Tax		\$729,698	\$751,588	\$774,136	\$797,360	\$821,281	\$952,090	\$1,279,529	\$19,607,245	
State Corporate Income Tax		\$54,956	\$56,605	\$58,303	\$60,052	\$61,854	\$71,705	\$96,366	\$1,476,695	
Total State Tax Revenues	\$142,251,863	\$5,294,004	\$5,452,824	\$5,616,409	\$5,784,901	\$5,958,448	\$6,907,474	\$9,283,068	\$142,251,863	
Local Tax Revenues										
Local Property Tax Revenues	\$5,194,715	\$193,325	\$199,125	\$205,098	\$211,251	\$217,589	\$252,245	\$338,997	\$5,194,715	
Local Occupational License Tax		\$494,025	\$508,846	\$524,111	\$539,834	\$556,029	\$644,591	\$866,276	\$13,274,637	
Total Local Tax Revenues	\$18,469,352	\$687,350	\$707,971	\$729,210	\$751,086	\$773,618	\$896,836	\$1,205,272	\$18,469,352	
Total Tax Revenues	\$160,721,215	\$5,981,354	\$6,160,794	\$6,345,618	\$6,535,987	\$6,732,066	\$7,804,310	\$10,488,340	\$160,721,215	
"As-Is" Tax Revenues										
State Tax Revenues										
State Property Tax Revenues	\$5,733	\$213	\$220	\$226	\$233	\$240	\$278	\$374	\$5,733	
State Sales and Use Tax Revenues	\$322,444	\$12,000	\$12,360	\$12,731	\$13,113	\$13,506	\$15,657	\$21,042	\$322,444	
State Individual Income Tax	\$112,856	\$4,200	\$4,326	\$4,456	\$4,589	\$4,727	\$5,480	\$7,365	\$112,856	
Total State "As Is" Tax Revenues	\$441,033	\$16,413	\$16,906	\$17,413	\$17,935	\$18,473	\$21,416	\$28,781	\$441,033	
Local Tax Revenues										
Local Property Tax Revenues	\$9,822	\$366	\$376	\$388	\$399	\$411	\$477	\$641	\$9,822	
Local Occupational License Tax	\$107,481	\$4,000	\$4,120	\$4,244	\$4,371	\$4,502	\$5,219	\$7,014	\$107,481	
Total Local "As Is" Tax Revenues	\$117,303	\$4,366	\$4,496	\$4,631	\$4,770	\$4,913	\$5,696	\$7,655	\$117,303	
Total "As-Is" Tax Revenues	\$558,337	\$20,779	\$21,402	\$22,044	\$22,706	\$23,387	\$27,112	\$36,436	\$558,337	
Estimated Incremental Tax Revenues	\$160,162,878	\$5,960,575	\$6,139,392	\$6,323,574	\$6,513,281	\$6,708,680	\$7,777,198	\$10,451,904	\$160,162,878	
(-) Retained by State	at 20%	\$28,362,166	\$1,055,518	\$1,087,184	\$1,119,799	\$1,153,393	\$1,187,995	\$1,377,212	\$1,850,857	\$28,362,166
(-) Retained by Local	at 20%	\$3,670,410	\$136,597	\$140,695	\$144,916	\$149,263	\$153,741	\$178,228	\$239,523	\$3,670,410
Net Incr. Tax Rev. Available from Project		\$128,130,303	\$4,768,460	\$4,911,514	\$5,058,859	\$5,210,625	\$5,366,944	\$6,221,759	\$8,361,523	\$128,130,303
Incr. Tax Rev. Available for State TIF Program	at 80%	\$113,448,664	\$4,222,072	\$4,348,734	\$4,479,197	\$4,613,572	\$4,751,980	\$5,508,847	\$7,403,429	\$113,448,664
Incr. Tax Rev. Available for Local Participation	at 80%	\$14,681,639	\$546,388	\$562,779	\$579,663	\$597,052	\$614,964	\$712,912	\$958,094	\$14,681,639