

Magna - Tax Abatement Calculations - 8-Year Abatement of Real

----- Taxable Year>	(Initial True Cash Value)	TV - 1st	TV - 2nd	TV - 3rd	TV - 4th	TV - 5th								
Real.....	285,000	142,500	145,350	148,257	151,222	154,247								
Personal.....		0	0	0	0	0								
Total.....	285,000	142,500	145,350	148,257	151,222	154,247	TOTAL TAXES PAID							
Jurisdiction	2008 Mills	With Abatement	Without Abatement	With Abatement	Without Abatement	With Abatement	Without Abatement	With Abatement	Without Abatement	With Abatement	Without Abatement	With Abatement	Without Abatement	% of Total with Abate
Avondale Schools...	25.5936	1,824	3,647	1,860	3,720	1,897	3,794	1,935	3,870	1,974	3,948	15,651	31,303	45.07%
RH City.....	9.1255	650	1,300	663	1,326	676	1,353	690	1,380	704	1,408	5,510	11,020	15.87%
RH Debt.....	0.5805	41	83	42	84	43	86	44	88	45	90	355	710	1.02%
Oakland County.....	4.6461	331	662	338	675	344	689	351	703	358	717	2,841	5,683	8.18%
Intermed Schools.....	3.369	240	480	245	490	250	499	255	509	260	520	2,060	4,121	5.93%
Oakland Comm College.....	1.5844	113	226	115	230	117	235	120	240	122	244	969	1,938	2.79%
sub-total	44.8991	3,199	6,398	3,263	6,526	3,328	6,657	3,395	6,790	3,463	6,926	27,387	54,774	78.87%
State Education*	6.0000	855	855	872	872	890	890	907	907	925	925	7,338	7,338	21.13%
*abated at 100%												34,725	62,113	100.00%
TOTAL	50.8991	4,054	7,253	4,135	7,398	4,218	7,546	4,302	7,697	4,388	7,851			
Difference/savings		\$3,199		\$3,263		\$3,328		\$3,395		\$3,463		\$34,725	62,113	

\$27,387 = Total Savings

----- Taxable Year>	(Initial True Cash Value)	TV - 6th	TV - 7th	TV - 8th			
Real.....	285,000	157,332	160,478	163,688			
Personal.....		0	0	0			
Total.....	285,000	157,332	160,478	163,688			
Jurisdiction	2008 Mills	With Abatement	Without Abatement	With Abatement	Without Abatement	With Abatement	Without Abatement
Avondale Schools...	25.5936	2,013	4,027	2,054	4,107	2,095	4,189
RH City.....	9.1255	718	1,436	732	1,464	676	1,353
RH Debt.....	0.5805	46	91	47	93	48	95
Oakland County.....	4.6461	365	731	373	746	380	761
Intermed Schools.....	3.369	265	530	270	541	276	551
Oakland Comm College.....	1.5844	125	249	127	254	130	259
sub-total	44.8991	3,532	7,064	3,603	7,205	3,604	7,209
State Education*	6.0000	944	944	963	963	982	982
*abated at 100%							
TOTAL	50.8991	4,476	8,008	4,566	8,168	4,586	8,191
Difference/savings		\$3,532		\$3,603		\$3,604	

		<i>(Initial True</i>																			
<i>Cash Value)</i>		TV - 1st		TV - 2nd		TV - 3rd		TV - 4th		TV - 5th		TV - 6TH		TV - 7th		TV - 8th					
Taxable Year>																					
Real.....	0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0			
Personal.....	3,400,000	\$1,789,702		\$1,518,568		\$1,327,506		\$1,181,255		\$1,058,072		\$956,057		\$868,535		\$810,181					
Total.....	3,400,000	\$1,789,702		\$1,518,568		\$1,327,506		\$1,181,255		\$1,058,072		\$956,057		\$868,535		\$810,181					TOTAL TAXES PAID
Jurisdiction	2008 Mills	With Abatement	Without Abatement	With Abatement	Without Abatement	With Abatement	Without Abatement	With Abatement	Without Abatement	With Abatement	Without Abatement	With Abatement	Without Abatement	With Abatement	Without Abatement	With Abatement	Without Abatement	With Abatement	Without Abatement	% of Total	
Avondale Schools'...	7.5936	\$6,795	\$13,590	\$5,766	\$11,531	\$5,040	\$10,081	\$4,485	\$8,970	\$4,017	\$8,035	\$3,630	\$7,260	\$3,298	\$6,595	\$3,076	\$6,152	36,107	72,214	32.27%	
RH City.....	9.1255	\$8,166	\$16,332	\$6,929	\$13,858	\$6,057	\$12,114	\$5,390	\$10,780	\$4,828	\$9,655	\$4,362	\$8,724	\$3,963	\$7,926	\$3,697	\$7,393	43,391	86,782	38.78%	
RH Debt.....	0.5805	\$519	\$1,039	\$441	\$882	\$385	\$771	\$343	\$686	\$307	\$614	\$277	\$555	\$252	\$504	\$235	\$470	2,760	5,520	2.47%	
Oakland County.....	4.6461	\$4,158	\$8,315	\$3,528	\$7,055	\$3,084	\$6,168	\$2,744	\$5,488	\$2,458	\$4,916	\$2,221	\$4,442	\$2,018	\$4,035	\$1,882	\$3,764	22,092	44,184	19.75%	
Intermed Schools ²	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	0	0.00%	
Oakland Comm College.....	1.5844	\$1,418	\$2,836	\$1,203	\$2,406	\$1,052	\$2,103	\$936	\$1,872	\$838	\$1,676	\$757	\$1,515	\$688	\$1,376	\$642	\$1,284	7,534	15,067	6.73%	
sub-total	23.5301	\$21,056	\$42,112	\$17,866	\$35,732	\$15,618	\$31,236	\$13,898	\$27,795	\$12,448	\$24,897	\$11,248	\$22,496	\$10,218	\$20,437	\$9,532	\$19,064	111,884	223,768	100.00%	
State Education ²	0.0000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	
TOTAL	23.5301	\$21,056	\$42,112	\$17,866	\$35,732	\$15,618	\$31,236	\$13,898	\$27,795	\$12,448	\$24,897	\$11,248	\$22,496	\$10,218	\$20,437	\$9,532	\$19,064	111,884	223,768	100.00%	
ance/savings	New Taxes	\$21,056		\$17,866		\$15,618		\$13,898		\$12,448		\$11,248		\$10,218		\$9,532		\$111,884 = Total Savings-New Equip			
																		\$111,884 = Total Savings/Taxes Paid			

¹ Operating mills are exempted at 100% for personal property under MBT

² SET and ISD exempted at 100% for personal property under MBT

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Magna Personal Property Depreciation Schedule

Year	<u>Furniture & Fixtures</u>		<u>Machinery & Equipment</u>		<u>Computers</u>		<u>Testing Equipment</u>		<u>Total</u>
	<u>Schedule A</u>		<u>Schedule B</u>		<u>Schedule F</u>		<u>Schedule D</u>		
	<u>True Cash</u>	<u>Assessed</u>	<u>True Cash</u>	<u>Assessed</u>	<u>True Cash</u>	<u>Assessed</u>	<u>True Cash</u>	<u>Assessed</u>	<u>Assessed</u>
		\$115,000		\$3,698,600		\$305,000			\$4,118,600
Original		\$57,500		\$1,849,300		\$152,500		\$0	\$2,059,300
1st	0.91	\$52,325	0.89	\$1,645,877	0.60	\$91,500	0.84	\$0	\$1,789,702
2nd	0.80	\$46,000	0.76	\$1,405,468	0.44	\$67,100	0.64	\$0	\$1,518,568
3rd	0.69	\$39,675	0.67	\$1,239,031	0.32	\$48,800	0.55	\$0	\$1,327,506
4th	0.61	\$35,075	0.60	\$1,109,580	0.24	\$36,600	0.49	\$0	\$1,181,255
5th	0.53	\$30,475	0.54	\$998,622	0.19	\$28,975	0.44	\$0	\$1,058,072
6th	0.47	\$27,025	0.49	\$906,157	0.15	\$22,875	0.41	\$0	\$956,057
7th	0.42	\$24,150	0.45	\$832,185	0.08	\$12,200	0.38	\$0	\$868,535
8th	0.37	\$21,275	0.42	\$776,706	0.08	\$12,200	0.35	\$0	\$810,181
9th	0.33	\$18,975	0.38	\$702,734	0.08	\$12,200	0.33	\$0	\$733,909
10th	0.29	\$16,675	0.36	\$665,748	0.08	\$12,200	0.31	\$0	\$694,623
11th	0.27	\$15,525	0.33	\$610,269	0.08	\$12,200	0.29	\$0	\$637,994
12th	0.24	\$13,800	0.31	\$573,283	0.08	\$12,200	0.28	\$0	\$599,283

Magna - Estimated Taxes Paid w/o Abatement

Jurisdiction	Real	Personal	Total
Avondale Schools...	\$31,303	\$72,214	\$103,517
RH City + Debt.....	\$11,730	\$92,303	\$104,033
Oakland County.....	\$5,683	\$44,184	\$49,866
Intermed Schools.....	\$4,121	\$0	\$4,121
Oakland Comm College.....	\$1,938	\$15,067	\$17,005
State Education Tax	\$7,338	\$0	\$7,338
	\$62,113	\$223,768	\$285,881

Magna - Estimated Total Taxes Paid w/ Abatement

Jurisdiction	Real	Personal	Total
Avondale Schools...	\$15,651	\$36,107	\$51,759
RH City + Debt.....	\$5,865	\$46,151	\$52,017
Oakland County.....	\$2,841	\$22,092	\$24,933
Intermed Schools.....	\$2,060	\$0	\$2,060
Oakland Comm College.....	\$969	\$7,534	\$8,503
State Education Tax	\$7,338	\$0	\$7,338
	\$34,725	\$111,884	\$146,610

Total Taxes Paid W/O Abatement	\$285,881
Total Taxes Paid with Abatement	\$146,610
Magna Taxes Saved	\$139,271