

**Madison Park of Rochester Hills  
Preliminary Estimate of Brownfield Tax Capture  
13-Jan-04**

Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Current Taxable Value</b>	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
<b>Taxable Value After Improvement</b> (assumes project is completed in 2008)	0	0	17,500,000	34,300,000	80,000,000	102,000,000	105,060,000	108,211,800	111,458,154	114,801,899	118,245,956	121,793,334	125,447,134	129,210,548	133,086,865	137,079,471	141,191,855	145,427,610
<b>Total Captured Taxable</b> (change in SEV)	0	0	16,000,000	32,800,000	78,500,000	100,500,000	103,560,000	106,711,800	109,958,154	113,301,899	116,745,956	120,293,334	123,947,134	127,710,548	131,586,865	135,579,471	139,691,855	143,927,610
<b>Millages</b>																		
City of Rochester Hills Millage	9.3681	9.3681	9.3681	9.3681	9.3681	9.3681	9.3681	9.3681	9.3681	9.3681	9.3681	9.3681	9.3681	9.3681	9.3681	9.3681	9.3681	9.3681
School Operating	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000
State Education Tax (SET)	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Intermediate School District	5.2250	5.2250	5.2250	5.2250	5.2250	5.2250	5.2250	5.2250	5.2250	5.2250	5.2250	5.2250	5.2250	5.2250	5.2250	5.2250	5.2250	5.2250
Oakland County Community College	1.6090	1.6090	1.6090	1.6090	1.6090	1.6090	1.6090	1.6090	1.6090	1.6090	1.6090	1.6090	1.6090	1.6090	1.6090	1.6090	1.6090	1.6090
Oakland County	8.0747	8.0747	8.0747	8.0747	8.0747	8.0747	8.0747	8.0747	8.0747	8.0747	8.0747	8.0747	8.0747	8.0747	8.0747	8.0747	8.0747	8.0747
<b>TOTAL MILLAGE</b>	48.2768	48.2768	48.2768	48.2768	48.2768	48.2768	48.2768	48.2768	48.2768	48.2768	48.2768	48.2768	48.2768	48.28	48.2768	48.2768	48.2768	48.2768
<b>Yearly Captured Tax</b>																		
City of Rochester Hills Millage	0.0000	0	127,584	261,547	625,959	801,387	825,787	850,920	876,806	903,469	930,932	959,219	988,354	1,018,364	1,049,274	1,081,111	1,113,903	1,147,679
School Operating	0.0000	0	286,646	587,625	1,406,359	1,800,498	1,855,319	1,911,785	1,969,944	2,029,849	2,091,550	2,155,103	2,220,562	2,287,986	2,357,431	2,428,960	2,502,635	2,578,521
State Education Tax (SET)	0.0000	0	80,000	164,000	392,500	502,500	517,800	533,559	549,791	566,509	583,730	601,467	619,736	638,553	657,934	677,897	698,459	719,638
Intermediate School District	0.0000	0	60,645	124,322	297,539	380,925	392,523	404,470	416,774	429,448	442,502	455,948	469,797	484,061	498,754	513,887	529,474	545,529
Oakland County Community College	0.0000	0	28,584	58,597	140,240	179,543	185,010	190,641	196,440	202,414	208,567	214,904	221,432	228,155	235,080	242,213	249,559	257,127
Oakland County	0.0000	0	0	174,168	416,835	533,655	549,904	566,640	583,878	601,633	619,921	638,758	658,159	678,143	698,726	719,927	741,764	764,256
<b>Total Yearly Captured Taxes</b>	0.00	0	772,429	1,583,479	3,789,729	4,851,818	4,999,545	5,151,704	5,308,428	5,469,853	5,636,121	5,807,377	5,983,771	6,165,457	6,352,593	6,545,343	6,743,876	6,948,364
<b>Cumulative Captured Taxes</b>	0.00	0	772,429	2,355,908	6,145,637	10,997,455	15,997,000	21,148,705	26,457,132	31,926,986	37,563,107	43,370,484	49,354,255	55,519,712	61,872,304	68,417,647	75,161,523	82,109,888