

**RAY ESTATES ROCHESTER RCI LLC  
REAL PROPERTY TAX ABATEMENT  
FINANCIAL ANALYSIS - PER POLICY\***

<b>Jurisdiction</b>	<b>Ad Valorem Mills</b>	<b>IFT Mills</b>	<b>Estimated Taxes W/O Abatement</b>	<b>x 12 years</b>	<b>Estimated Taxes WITH Abatement</b>	<b>x 12 years</b>
Avondale Schools	26.10000	13.05000	\$22,968	\$275,616	\$13,267	\$159,204
Rochester Hills City + Debt.....	10.46050	5.23025	\$9,206	\$110,472	\$5,318	\$63,816
Oakland County.....	4.79090	2.39545	\$4,216	\$50,592	\$2,436	\$29,232
Intermediate Schools.....	3.33980	1.66990	\$2,939	\$35,268	\$1,698	\$20,376
Oakland Community College.....	1.57070	0.78535	\$1,383	\$16,596	\$799	\$9,588
State Education Tax.....	6.00000	6.00000	\$5,280	\$63,360	\$5,280	\$63,360
<b>TOTAL:</b>	<b>52.26190</b>	<b>28.03095</b>	<b>\$45,992</b>	<b>\$551,904</b>	<b>\$28,798</b>	<b>\$345,576</b>

\*Analysis assumes approval of a 12-year abatement using millage rates available on Tuesday, March 21, 2017