



City of Spring Hill
Industrial Development Board
May 9, 2023





MEMORANDUM

TO: Citizens of Spring Hill & Members of the Spring Hill Industrial Development Board
FROM: Pamela S. Caskie, City Administrator
DATE: May 3, 2023
RE: Application of a TIF BY Southstar, LLC

Southstar, LLC, operating as Spring Hill Development, LLC have requested to utilize Tax Increment Financing (TIF) for creation of mixed-use development that is intended to have as an anchor the United States Tennis Association's (USTA) regional tennis facility. To assist in facilitating this project, which will create a significant draw from outside of the city, The City of Spring Hill is considering forgoing any new property tax revenues. This is permitted in T.C.A. § 7-53-312 which authorizes cities and counties to allocate new incremental tax revenues to pay for the costs of the project to promote economic development.

Attached please find the Economic Impact Plan for the Spring Hill Crossings Development Area, the Master Plan and Map of the area, and the Economic Impact Study which shows more than twice the return in tax dollars to the region over the taxes which are being forgone, In addition, the infrastructure improvements to the region by the extension of Crossings Blvd and improvements to Kedron Road will assist the region by improving traffic flow and safety.

The Industrial Development Board will meet on May 9, 2023, to consider whether to favorably approve the plan and recommend to the City of Spring Hill's Board of Mayor and Aldermen and Maury County's County Commission that they approve the Economic Development Plan and subsequent development agreements.

Any citizen wishing to comment may do so at the meeting on May 9, 2023 at 6 pm at the Spring Hill City Hall. The matter will also appear on the Board of Mayor and Alderman agenda in the coming weeks.



**THE INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF SPRING HILL, TENNESSEE**

**ECONOMIC IMPACT PLAN
FOR
SPRING HILL CROSSINGS DEVELOPMENT AREA**

1. Authority for Economic Impact Plan. Industrial development corporations (“IDBs”) are authorized under T.C.A. § 7-53-312 to prepare and submit to cities and counties an economic impact plan with respect to an area that includes a project within the meaning of T.C.A. § 7-53-101 and such other properties that the IDB determines will be directly improved or benefited due to the undertaking of a project. T.C.A. § 7-53-312 authorizes cities and counties to allocate new incremental tax revenues, which arise from the area subject to the economic impact plan, to an IDB to promote economic development, to pay the cost of projects or to pay debt service on bonds or other obligations issued by the IDB to pay the cost of projects.

2. The Development and Project. Spring Hill Development Holdings, LLC and/or other affiliates of Southstar, LLC (collectively, the “Developer”) intend to develop approximately 213 acres in Spring Hill as a mixed-use development. This development is expected to include commercial office development, retail development, restaurants and one or more hotels (the “Commercial Project”). As an additional anchor for the Project, the United States Tennis Association (the “USTA”) has indicated its intent to develop its Tennessee district offices and regional tennis facilities that would include indoor and outdoor tennis courts, pickleball courts and other recreational amenities that would be available to the public (the “USTA Project”). The USTA Project would also include a parking facility to serve the USTA Project and portions of the Commercial Project. The USTA is intending to raise funds for the USTA Project, which is a prerequisite to the USTA undertaking the USTA Project. The overall development will include walking trails with interpretive historic signage on the property neighboring the Spring Hill Battlefield. The current master plan for the Project includes more than 670,000 square feet of building space, which master plan is attached hereto as Exhibit A. The Commercial Project and the USTA Project are referred to herein as the “Project”.

In order to make the undertaking of the Project financially feasible, the Developer has requested the City of Spring Hill, Tennessee (the “City”) and Maury County, Tennessee (the “County”) to approve an economic impact plan for a tax increment incentive (the “Plan”) through The Industrial Development Board of the City of Spring Hill, Tennessee (the “Board”) pursuant to Title 7, Chapter 53 of Tennessee Code Annotated to provide funds to pay a portion of the costs of the development.

3. Boundaries of Plan Area. The Project would be located in an area generally north of Saturn Parkway and generally between Crossings Boulevard and Kedron Road (the “Plan Area”). The Plan Area is within the corporate limits of the City of Spring Hill. The Plan Area is shown on Exhibit B attached hereto, and a list of the existing tax parcels that are in the Plan Area are attached hereto as Exhibit C. Upon adoption of this Plan, the Plan Area is hereby declared to be subject to this Plan, and the projects that will constitute the Project are hereby identified as the projects (within the meaning of T.C.A. § 7-53-101) that will be located within the Plan Area. The

Plan Area only includes the Project and other parcels that will directly benefit, through the creation of public infrastructure, from the development of the Project.

4. Financial Assistance. The Board will provide financial assistance to the Project by applying the tax increment incentive in the manner described below to finance and/or pay and/or reimburse the Developer for the payment of all or a portion of certain costs that will be incurred in connection with the Project. These costs relate to the cost of property for and the construction and installation of public infrastructure to be made in, adjacent to, or serving the Plan Area that is necessary to serve the Project or other eligible costs described below as to which a written determination from the State is received. For these purposes, public infrastructure shall have the meaning given to such term in Tenn. Code Ann. § 9-23-102(16), which includes roads, streets, publicly-owned or privately-owned parking lots, facilities or garages, traffic signals, sidewalks or other public improvements that are available for public use, utility improvements and storm water and drainage improvements, whether or not located on public property or a publicly-dedicated easement. The Board, subject to the terms of one or more development agreements to be negotiated with the Developer, will pay and/or reimburse the Developer for all or a portion of the cost of such public infrastructure and other eligible costs upon receipt of adequate documentation of such costs.

Tenn. Code Ann. § 9-23-108 does not permit the application of incremental tax revenues to pay costs other than the costs of public infrastructure without first receiving a written determination from the Comptroller of the State of Tennessee (the "State") and the Commissioner of Economic and Community Development of the State that the use of tax increment revenues for such purposes is in the best interest of the State. It is not expected that the tax increment incentive authorized by this Plan would be used to pay for any costs other than public infrastructure, but the Board is authorized to pay for costs that do not constitute public infrastructure if the Board determines that the payment of such costs is necessary for the Project to be financially feasible. In such case, the Board will cooperate with the Developer to seek a written determination from the State as to the eligibility of costs other than the costs of public infrastructure.

5. Expected Benefits to the City and the County. The Project is expected to promote economic development in this area by hosting tennis tournaments and other events, providing recreational and community opportunities and adding commercial office, retail, restaurant, residential, hotel, recreational and parking opportunities that will draw residents and tourists to the City and the County. It is anticipated that the Project will become a catalyst for further development of the surrounding areas.

It is also expected that the Project will accelerate the timing of the improvement of this area relative to development that might have occurred without the Project. These activities will be a major catalyst in making the Plan Area a prominent feature of the civic, economic, recreational and cultural life of the City and the County, providing a gathering place for people to park, work, live, shop and dine. In addition, the public infrastructure that is part of the Project includes a much-needed major collector roadway that has been on the City's Major Thoroughfare Plan since 2014. This road will connect the current terminus of Crossings Boulevard to Kedron Road, which will alleviate congestion on Highway 31 as well as Main Street at Crossings Boulevard and Columns Way. The infrastructure will also include two major sanitary sewer extensions and a major water main extension providing multiple connections

including a water main connection under Saturn Parkway to the community on the south side of Saturn. It will also include electric and telecommunication duct banks. Each of these additional public utilities will provide for redundancy in the systems, which will help provide service to the public when outages occur. Also, there will be a major lane improvement project on Kedron Road creating improved access to and from Saturn Parkway and multiple intersection and turn lane improvements. Finally, there will be an opportunity to provide better connectivity to Kedron Road at Reserve Boulevard, which will provide improved viewer access of the Spring Hill Battlefield.

The Project will create a significant number of construction jobs during construction of the Project. A significant part of the Project will be commercial office, residential, retail, restaurant, and hotel uses, which will result in significant long-term job creation. A description of the projected benefits of the Project is more fully set forth in the attached South Star Mixed-Use Development Economic Impact Analysis conducted by Younger (the "Younger Study"), a copy of which is attached as Exhibit D.

The City and the County are also expected to realize additional tax receipts because of the Project. The Younger Study projects that the retail and restaurant uses within the Project will produce more than \$60,000,000 in local sales taxes. The Younger Study also projects that the hotels located in the Project are expected to produce additional local sales tax revenues of approximately \$13,564,176 and hotel tax revenue of approximately \$24,662,138 to the County and \$19,729,710 to the City.

The capital investment in developing the Plan Area will create incremental property tax revenue that would be applied as provided herein. While the tax increment incentive is being paid, such incremental property tax revenue will provide additional funds to the County to pay debt service on their debt and thereafter will provide additional funds to the City and the County for their general funds. At current property tax rates and after such capital investment is completed, the Younger Study projects the Project to generate annual property tax revenues of approximately \$12,862,250 in total. In addition, the City and County would realize, in the aggregate, based upon the Younger Study's projections, approximately \$3,010,703 in additional local sales and hotel tax revenues annually from the Project.

6. Distribution of Property Taxes and Tax Increment Incentive

(a) Distribution of Taxes. In accordance with and subject to T.C.A. § 7-53-312(c) and T.C.A. § 9-23-101 *et seq.* (collectively, the "Tax Increment Act"), real property taxes (but not including personal property taxes, which shall not be subject to allocation to the Board) imposed on the real property located within the Plan Area will be allocated and distributed as provided in this subsection. The property taxes assessed by the City and the County on the real property within the Plan Area will be divided and distributed as follows:

(i) The portion of the real property taxes that were payable with respect to the applicable portion of the Plan Area for the year prior to the date of approval of this Plan (the "Base Tax Amount") shall be allocated to and, as collected, paid to the City and the County as all other taxes levied by the jurisdictions on all other properties; provided, however, that in any year in which the taxes on the property within the applicable portion

of the Plan Area are less than the Base Tax Amount, there shall be allocated and paid to the City/County only the taxes actually imposed. The Board is authorized to make all calculations of TIF Revenues (defined below) on the basis of each parcel within the Plan Area instead of on an aggregate basis. As permitted by the Tax Increment Act, the Board is also authorized to separately group one or more parcels within the Plan Area for purposes of calculating and allocating TIF Revenues, and in such case, the allocation of TIF Revenues shall be calculated and made based upon each such parcel or group of parcels and not the entire Plan Area. The Base Tax Amounts for each tax parcel within the Plan Area are shown on Exhibit C attached hereto.

(ii) The portion of the real property taxes payable with respect to the applicable portion of the Plan Area that constitute Dedicated Taxes (as defined below) shall be retained by the City and the County for their respective debt service funds. “Dedicated Taxes” are defined in T.C.A. § 9-23-102 of the Tax Increment Act, as “that portion of property taxes, if any, designated by a taxing agency to pay debt service on the taxing agency's debt.” “Taxing agency” is defined in the Tax Increment Act as “any county, city, town, metropolitan government or other public entity that levies property taxes on property within a plan area and that has approved the plan,” which would include both the City and the County. To the extent that the amount of Dedicated Taxes is not determined by resolution of the governing body of either City or the County, the amount of Dedicated Taxes may be determined by a certificate of the chief financial officer of the City or County or in such reasonable manner as either City or the County shall select.

(iii) With respect to the City, one hundred percent (100%) of the excess of real property taxes over the Base Tax Amount and the Dedicated Taxes (the “City TIF Revenues”) shall be, as collected, paid into a separate fund or funds of the Board, created to hold such payments until the tax proceeds in the funds are to be applied (A) to pay eligible costs relating to the Project and/or (B) to pay debt service on the obligations expected to be issued by the Board to finance such costs within the Plan Area.

(iv) With respect to the County, the County shall retain, as to each parcel as to which allocation is occurring, the Base Tax Amount, the Dedicated Taxes and forty percent (40%) of the excess of real property taxes over the Base Tax Amount (the “County TIF Revenues”), and the remainder shall be, as collected, paid into a separate fund or funds of the Board, created to hold such payments until the tax proceeds in the funds are to be applied (A) to pay eligible costs relating to the Project and/or (B) to pay debt service on the obligations expected to be issued by the Board to finance such costs within the Plan Area.¹ The additional amount above the Base Tax Amount and Dedicated Taxes being retained by the County is intended to approximate the portion of County taxes dedicated for school purposes and is intended to be used for such school purposes. In the unlikely event the Dedicated Taxes exceed sixty percent (60%) of the excess of real property taxes over the Base Tax Amount, the entire remainder (although less than forty percent (40%)) shall be retained by the County.

¹ For example, if the County taxes allocated to County debt service represent 16.3% of total County taxes, then the County shall retain the Base Tax Amount of County taxes as to each parcel, 16.3% of the County taxes as to each parcel as Dedicated Taxes and 40% of the amount that the County taxes exceeds the Base Tax Amount.

The sum of the City TIF Revenues and the County TIF Revenues for a given year shall be referred to as the "TIF Revenues."

The allocations of City TIF Revenues and County TIF Revenues are further subject to the retention or payment of any applicable administrative expenses and fees of the Board, the City or the County that are permitted by applicable law and are required to be paid under the development agreement to be entered into between any property owners and/or developer and the Board, not to exceed the five percent maximum amount authorized by the Tax Increment Act.

The TIF Revenues for parcels within the Plan Area will be separated in order to facilitate the phased development of the Plan Area. The Base Tax Amount will be separately established for each parcel, as each such parcel may be subdivided, and the Board will make calculations and allocations of TIF Revenues for each parcel separately. The parcels within the Plan Area may be further divided, in which case such parcels, as divided, will be treated separately, and the Base Tax Amount with respect to each tax parcel that is subdivided shall be allocated to each subdivided parcel on a pro-rated basis using the acreage of each subdivided parcel as a percentage of the total acreage of the original tax parcel.

The Board is also authorized to designate, by notice to the City and the County, the allocation of TIF Revenues for certain parcels within the Plan Area will begin in different years from the allocations of TIF Revenues for other parcels within the Plan Area. This will allow the Board to match TIF Revenues from the development of each of the parcels. The allocation of TIF Revenues for each parcel within the Plan Area will be subject to the maximum allocation period as provided below, provided that pursuant to a development agreement to be entered into between the Board and the Developer, allocations of TIF Revenues may only be used to pay or reimburse the cost of or to pay debt service on debt obligations relating to the improvements included in the Infrastructure Phase, shown on the Phasing Plan attached hereto as Exhibit E, until the construction of the USTA Project commences, after which TIF Revenues may also be used to pay or reimburse the cost of or to pay debt service on debt obligations relating to the cost of the parking garage. Allocations of TIF Revenues as to any parcel within the Plan Area must commence no later than the eighth full year after the adoption of this Plan.

Allocations of TIF Revenues by the City and the County shall be made (i) as to TIF Revenues derived from non-delinquent taxes, within sixty (60) days of the date such taxes are due without penalty for each tax year and (ii) as to TIF Revenues derived from delinquent taxes, within sixty (60) days from when such taxes are collected by the City and County.

7. Maximum Amount. The aggregate amount of TIF Revenues allocated to the Board pursuant to this Plan shall not in any event exceed \$55,000,000 ("Maximum Allocation Amount") plus interest on any debt obligations as is described below, based upon an interest rate not to exceed the maximum interest rate allowed by law.

8. Time Period of Allocations. Taxes on real property within the Plan Area will be divided and distributed as provided in this Plan for a period as to each parcel or groups of parcels in the Plan Area, for a maximum period of twenty (20) tax years from the date of the first payment of TIF Revenues upon full reappraisal of the completed improvements on such parcel or parcels in accordance with the development agreement. Until an allocation of TIF Revenues as to a parcel

commences as described above, no TIF Revenues shall be allocated to the Board as to such parcel. The Allocation of TIF Revenue shall continue until all obligations are satisfied and Board expenditures have been paid but not exceeding the maximum periods above.

9. Debt Issuance and/or Reimbursement of Eligible Costs. The Board may borrow funds through the issuance and sale of notes, bonds or other obligations of the Board in one or more issuances, to pay for or reimburse eligible costs (as described above) relating to the Project. The Board may pledge all or a portion of the TIF Revenues allocated to the Board pursuant to this Plan to the payment of any such notes, bonds or other obligations, including, without limitation, principal and interest thereon. In no event will the obligations issued by the Board be considered a debt or obligation of the City or the County in any manner whatsoever, and the source of the funds to satisfy the Board's payment obligations thereunder shall be limited solely to the TIF Revenues and shall otherwise be non-recourse to the Board. Any debt obligation of the Board may be refinanced by the Board at any time as permitted by the Tax Increment Act, and upon such refinancing, available TIF Revenues shall be applied to the payment of such refinancing debt to the extent such TIF Revenues were to be used to pay the debt that is being refinanced. TIF Revenues may also be applied directly to pay or reimburse eligible costs relating to the Project. Notwithstanding the issuance of debt by the Board secured by the TIF Revenues, the amount of TIF Revenues, in the aggregate, applied to pay debt service on such debt and/or applied to pay or reimburse eligible costs shall be limited to the Maximum Allocation Amount plus interest at an interest rate not to exceed the maximum interest rate allowed by law. The application of TIF Revenues shall be governed by one or more development agreements to be entered into by the Board and the Developer and/or affiliates of the Developer providing for the terms under which the Board would incur debt payable from the TIF Revenues or otherwise agree to pay or reimburse eligible costs relating to the Project.

10. Finding of Economic Benefit. The Board, the City and the County, by the adoption of this Plan, find that the Project as a whole is within an area that could provide substantial sources of tax revenues and economic activity to the City and the County, and find that the use of the TIF Revenues, as described herein, is in furtherance of promoting economic development in the City and the County, and that the use of the TIF Revenues as provided herein will develop trade and commerce in and adjacent to the City and the County, will contribute to the general welfare, and will alleviate conditions of unemployment; and that the construction and equipping of the Project will be necessary and advantageous to the Board in furthering the purposes of the Tax Increment Act.

11. Approval Process.

(a) Pursuant to T.C.A. § 7-53-312, the process for the approval of this Plan is as follows:

(b) The Board shall hold a public hearing on this Plan after publishing notice of such hearing in a newspaper of general circulation in the City and the County at least two weeks prior to the date of the public hearing. The notice must include the time, place and purpose of the hearing as well as notice of how a map of the subject area may be viewed by the public. Following

such public hearing, the Board shall submit the Economic Impact Plan to the City and County for their approval.

(c) The governing bodies of both the City and the County must approve this Plan for this Plan to be effective to both the City and the County. This Plan may be approved by resolution of the governing bodies of the City and the County, whether the local charter provisions of the City or County provide otherwise. If the governing body of either the City or the County fails to approve this Plan, this Plan will not become effective. If either of the City or County make any changes to this Plan in connection with their approval hereof, such changes must be approved by the Board following a public hearing related thereto, and such changes must also be approved by the other City or County, as applicable.

(d) Once the governing bodies of the City and the County has approved this Plan, the Plan and related documents shall be filed with the local taxing officials and the Comptroller of the State. Annual statements of incremental tax revenues allocated to the Board shall be filed with the State Board of Equalization. The Board will also comply with all other procedural requirements of the Tax Increment Act and other applicable laws.

Exhibit A



Spring Hill Crossings
Concept Plan
December 15, 2022



Exhibit B



Exhibit C

Parcel Identification Numbers of Parcels in Plan Area and Base Taxes for Each Parcel

<u>Tax ID Number</u>	<u>2022 City Taxes</u>	<u>2022 County Taxes</u>	<u>Total Base Taxes*</u>
028 01600 000	\$623.00	\$1,609.00	\$2,232.00
028 01900 000	\$174.00	\$451.00	\$625.00

*Preliminary calculation of base tax amounts; such amounts are subject to change.

Exhibit D

Economic Impact Study

See Attached

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis - Summary**

One-Time Impact from Construction									
	Economic Impact	Direct/Indirect Jobs	Wages	Local Sales Tax (Direct & Indirect)	Local Other Taxes	Indirect Property Tax	Direct Property Tax		Total Local Taxes
Construction	\$ 1,441,058,529	4,735	\$ 261,242,902	\$ 15,100,787	\$ 1,060,902	N/A	N/A	N/A	\$ 16,161,690

Annual Impact from Operations - At Full Operation									
Development Type	Economic Impact	Direct/Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Direct & Indirect)	Local Other/Hotel Taxes	Indirect Property Tax	Direct Property Tax (City/County & Debt Service)	Tax Designated for Schools	Total Local Taxes
Privately-Owned Residential	\$ 502,893	4	\$ 198,739	\$ 3,203	\$ 807	\$ 3,922	\$ 425,682	\$ 283,788	\$ 717,401
Retail Apartments	\$ 8,138,962	24	\$ 1,331,398	\$ 21,455	\$ 5,407	\$ 26,121	\$ 3,150,728	\$ 1,277,006	\$ 4,480,717
Apartments I	\$ 4,883,377	14	\$ 798,839	\$ 12,873	\$ 3,244	\$ 15,673	Total Included Above	Total Included Above	\$ 31,790
Apartments II	\$ 9,301,670	27	\$ 1,521,598	\$ 24,521	\$ 6,179	\$ 29,853			\$ 60,553
Duplexes	\$ 7,141,939	21	\$ 1,168,302	\$ 18,827	\$ 4,744	\$ 22,922	Total Included Above	Total Included Above	\$ 46,493
Hotel	\$ 39,385,398	204	\$ 4,606,401	\$ 778,865	\$ 2,324,777	\$ 222,027			\$ 1,690,103
Self Storage	\$ 1,827,226	9	\$ 501,517	\$ 8,082	\$ 2,037	\$ 9,815	\$ 1,534,238	\$ 621,834	\$ 2,176,007
Retail	\$ 193,133,790	1,603	\$ 43,211,690	\$ 4,018,425	\$ 175,482	\$ 1,745,451	Total Included Above	Total Included Above	\$ 5,939,358
Office	\$ 4,360,158	189	\$ 9,802,240	\$ 157,963	\$ 39,807	\$ 205,496			\$ 403,266
UTSA Operations	\$ 32,343,182	295	\$ 16,288,064	\$ 722,404	\$ 66,146	\$ 321,402	\$ 225,347	\$ 91,334	\$ 1,426,632
UTSA Visitor Spending	\$ 33,283,931	264	\$ 7,193,209	\$ 626,943	\$ 932,269	N/A	Total Included Above	Total Included Above	\$ 1,559,211
Total	\$ 334,302,526	2,655	\$ 86,621,998	\$ 6,393,561	\$ 3,560,897	\$ 2,602,681	\$ 7,026,098	\$ 2,958,970	\$ 22,542,207

20 Year Impact from Operations Plus One-Time Construction of Development									
Development Type	Economic Impact	Direct/Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Direct & Indirect)	Local Other/Hotel Taxes	Indirect Property Tax	Direct Property Tax (City/County & Debt Service)	Tax Designated for Schools	Total Local Taxes
Privately-Owned Residential	\$ 9,230,953	4	\$ 3,647,990	\$ 58,787	\$ 14,814	\$ 71,983	\$ 12,848,366	\$ 5,207,507	\$ 18,201,458
Retail Apartments	\$ 154,640,270	24	\$ 25,296,569	\$ 407,654	\$ 102,729	\$ 496,306	\$ 59,863,829	\$ 24,263,112	\$ 85,133,631
Apartments I	\$ 87,900,785	14	\$ 14,379,102	\$ 231,719	\$ 58,393	\$ 282,111	Total Included Above	Total Included Above	\$ 572,224
Apartments II	\$ 167,430,067	27	\$ 27,388,767	\$ 441,370	\$ 111,225	\$ 537,354			\$ 1,089,950
Duplexes	\$ 135,696,837	21	\$ 22,197,739	\$ 357,717	\$ 90,145	\$ 435,509	Total Included Above	Total Included Above	\$ 883,370
Hotel	\$ 758,168,912	204	\$ 88,673,228	\$ 14,993,145	\$ 44,751,948	\$ 4,274,016			\$ 32,534,486
Self Storage	\$ 34,717,286	9	\$ 9,528,826	\$ 153,557	\$ 38,696	\$ 186,494	\$ 28,736,279	\$ 11,646,959	\$ 40,761,986
Retail	\$ 3,751,815,610	1,603	\$ 839,429,981	\$ 78,061,898	\$ 3,408,908	\$ 33,907,112	Total Included Above	Total Included Above	\$ 115,377,918
Office	\$ 74,122,686	189	\$ 166,638,072	\$ 2,685,373	\$ 676,714	\$ 3,493,429			\$ 6,855,516
UTSA Operations	\$ 646,863,648	295	\$ 325,761,278	\$ 14,448,078	\$ 1,322,910	\$ 6,428,034	\$ 4,506,942	\$ 1,826,686	\$ 28,532,650
UTSA Visitor Spending	\$ 665,678,627	5,285	\$ 143,864,187	\$ 12,538,854	\$ 18,645,371	N/A	Total Included Above	Total Included Above	\$ 31,184,225
Construction	\$ 1,441,058,529	N/A	\$ 261,242,902	\$ 15,100,787	\$ 1,060,902	N/A	N/A	N/A	\$ 16,161,690
Total	\$ 7,927,324,212	7,676	\$ 1,928,048,641	\$ 139,478,938	\$ 70,282,756	\$ 50,112,350	\$ 138,489,902	\$ 56,130,655	\$ 454,494,602

Total Taxes Designated to TIF: \$ 104,985,999

Net Present Value of Taxes Designated to TIF \$ 58,236,592

Benefit/Cost Ratio (Ratio of Taxes Designated to TIF to Local Taxes Generated From Construction, Operations and Taxes Designated for Schools and Debt Service) **4.33**

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

One-Time Impact from Construction											
	Residential Privately Owned	Multi-Family Residential - Apartments I	Multi-Family Residential - Apartments II	Multi-Family Residential - Apartments III	Duplexes	Self Storage	Hotel	Retail	Commercial Office	UTSA	Total
Construction Cost/Real Property Investment*	\$ 111,378,000	\$ 131,950,000	\$ 75,600,000	\$ 130,000,000	\$ 81,900,000	\$ 25,600,000	\$ 225,000,000	\$ 124,650,000	\$ 54,000,000	\$ 30,000,000	\$ 990,078,000
Final Demand Output Multiplier ¹	1.4555	1.4555	1.4555	1.4555	1.4555	1.4555	1.4555	1.4555	1.4555	1.4555	
Economic Impact	\$ 162,110,679	\$ 192,053,225	\$ 110,035,800	\$ 189,215,000	\$ 119,205,450	\$ 37,260,800	\$ 327,487,500	\$ 181,428,075	\$ 78,597,000	\$ 43,665,000	\$ 1,441,058,529
Sales Tax Revenue from Capital Investment ²	\$ 1,225,158	\$ 1,451,450	\$ 831,600	\$ 1,430,000	\$ 900,900	\$ 281,600	\$ 2,475,000	\$ 1,371,150	\$ 594,000	\$ 330,000	\$ 10,890,858
Final Demand Employment Multiplier ³	4.7821	4.7821	4.7821	4.7821	4.7821	4.7821	4.7821	4.7821	4.7821	4.7821	
Direct/Indirect Jobs Supported During Construction Period**	533	631	362	622	392	122	1,076	596	258	143	4,735
Maury County Annual Average Wage - All Industries ⁴	\$ 55,177	\$ 55,177	\$ 55,177	\$ 55,177	\$ 55,177	\$ 55,177	\$ 55,177	\$ 55,177	\$ 55,177	\$ 55,177	
Wages Paid to Direct/Indirect Jobs	\$ 29,388,303	\$ 34,816,450	\$ 19,947,886	\$ 34,301,921	\$ 21,610,210	\$ 6,754,840	\$ 59,368,709	\$ 32,890,265	\$ 14,248,490	\$ 7,915,828	\$ 261,242,902
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 473,592	\$ 561,067	\$ 321,460	\$ 552,775	\$ 348,249	\$ 108,854	\$ 956,727	\$ 530,027	\$ 229,614	\$ 127,564	\$ 4,209,929
Other Local Tax Revenue ⁶	\$ 119,345	\$ 141,389	\$ 81,008	\$ 139,299	\$ 87,759	\$ 27,431	\$ 241,095	\$ 133,567	\$ 57,863	\$ 32,146	\$ 1,060,902
Total Tax Revenue from Wages Paid During Construction Period	\$ 1,818,096	\$ 2,153,906	\$ 1,234,068	\$ 2,122,075	\$ 1,336,907	\$ 417,886	\$ 3,672,822	\$ 2,034,743	\$ 881,477	\$ 489,710	\$ 16,161,690

*Construction estimates provided by the developer.

**Total employment for the construction period. If the construction period is five years, the annual average employment would be 947.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Privately-Owned Residential	At Full Operations	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
			2025	2026	2027	2028	2029	2030	2031
Percent Complete	All Residential		0%	48%	87%	100%	100%	100%	100%
Number of Homes Constructed	298	298	-	144	260	298	298	298	298
Projected Annual HOA/Maintenance Fees*	\$ 1,200								
Total Annual Projected Fees	\$ 357,600	\$ 357,600	\$ -	\$ 172,800	\$ 312,000	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600
Final Demand Output Multiplier ⁷	1.4063								
Economic Impact from Service to Dwellings	\$ 502,893	\$ 502,893	\$ -	\$ 243,009	\$ 438,766	\$ 502,893	\$ 502,893	\$ 502,893	\$ 502,893
Final Demand Employment Multiplier ⁸	10.0723								
Total Employment - Direct & Indirect	4	4	-	2	3	4	4	4	4
Maury County Annual Average Wage - All Industries ⁴	\$ 55,177								
Total Wages - Direct & Indirect	\$ 198,739	\$ 198,739	\$ -	\$ 96,035	\$ 173,396	\$ 198,739	\$ 198,739	\$ 198,739	\$ 198,739
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 3,203	\$ 3,203	\$ -	\$ 1,548	\$ 2,794	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203
Other Local Tax Revenue ⁶	\$ 807	\$ 807	\$ -	\$ 390	\$ 704	\$ 807	\$ 807	\$ 807	\$ 807
Residential/Commercial Property Tax Revenue ⁹	\$ 3,922	\$ 3,922	\$ -	\$ 1,895	\$ 3,422	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922
Total Tax Revenue - from Operations & Wages	\$ 7,931	\$ 7,931	\$ -	\$ 3,833	\$ 6,920	\$ 7,931	\$ 7,931	\$ 7,931	\$ 7,931

*Projection provided by the developer.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Privately-Owned Residential	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14
	2032	2033	2034	2035	2036	2037	2038
Percent Complete	100%	100%	100%	100%	100%	100%	100%
Number of Homes Constructed	298	298	298	298	298	298	298
Projected Annual HOA/Maintenance Fees*							
Total Annual Projected Fees	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600
Final Demand Output Multiplier ⁷							
Economic Impact from Service to Dwellings	\$ 502,893						
Final Demand Employment Multiplier ⁸							
Total Employment - Direct & Indirect	4						
Maury County Annual Average Wage - All Industries ⁴							
Total Wages - Direct & Indirect	\$ 198,739						
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203
Other Local Tax Revenue ⁶	\$ 807	\$ 807	\$ 807	\$ 807	\$ 807	\$ 807	\$ 807
Residential/Commercial Property Tax Revenue ⁹	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922
Total Tax Revenue - from Operations & Wages	\$ 7,931						

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Privately-Owned Residential	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2039	2040	2041	2042	2043	2044	
Percent Complete	100%	100%	100%	100%	100%	100%	
Number of Homes Constructed	298	298	298	298	298	298	298
Projected Annual HOA/Maintenance Fees*							
Total Annual Projected Fees	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600	\$ 6,564,000
Final Demand Output Multiplier ⁷							
Economic Impact from Service to Dwellings	\$ 502,893	\$ 9,230,953					
Final Demand Employment Multiplier ⁸							
Total Employment - Direct & Indirect	4						
Maury County Annual Average Wage - All Industries ⁴							
Total Wages - Direct & Indirect	\$ 198,739	\$ 3,647,990					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203	\$ 58,787
Other Local Tax Revenue ⁶	\$ 807	\$ 807	\$ 807	\$ 807	\$ 807	\$ 807	\$ 14,814
Residential/Commercial Property Tax Revenue ⁹	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922	\$ 71,983
Total Tax Revenue - from Operations & Wages	\$ 7,931	\$ 145,585					

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts over Retail	At Full Operation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
		2025	2026	2027	2028	2029	2030	2031
Percent Complete		0%	100%	100%	100%	100%	100%	100%
Number of Rental Units	350	-	350	350	350	350	350	350
Average Monthly Rental Rate*	\$ 1,600							
Occupancy Rate	95%							
Projected Annual Rental Revenue*	\$ 6,384,000	\$ -	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000
Final Demand Output Multiplier ¹⁰	1.2749							
Total Economic Impact	\$ 8,138,962	\$ -	\$ 8,138,962					
Final Demand Employment Multiplier ¹¹	3.7581							
Total Employment - Direct & Indirect	24	-	24	24	24	24	24	24
Maury County Annual Average Wage - Real Estate ¹²	\$ 55,494							
Total Wages - Direct & Indirect	\$ 1,331,398	\$ -	\$ 1,331,398					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 21,455	\$ -	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455
Other Local Tax Revenue ⁶	\$ 5,407	\$ -	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407
Residential/Commercial Property Tax Revenue ⁹	\$ 26,121	\$ -	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121
Total Tax Revenue - from Operations & Wages	\$ 52,984	\$ -	\$ 52,984					

*Projection provided by the developer.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts over Retail	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	2032	2033	2034	2035	2036	2037	2038	2039
Percent Complete	100%	100%	100%	100%	100%	100%	100%	100%
Number of Rental Units	350	350	350	350	350	350	350	350
Average Monthly Rental Rate*								
Occupancy Rate								
Projected Annual Rental Revenue*	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000
Final Demand Output Multiplier ¹⁰								
Total Economic Impact	\$ 8,138,962							
Final Demand Employment Multiplier ¹¹								
Total Employment - Direct & Indirect	24							
Maury County Annual Average Wage - Real Estate ¹²								
Total Wages - Direct & Indirect	\$ 1,331,398							
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455
Other Local Tax Revenue ⁶	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407
Residential/Commercial Property Tax Revenue ⁹	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121
Total Tax Revenue - from Operations & Wages	\$ 52,984							

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts over Retail	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2040	2041	2042	2043	2044	
Percent Complete	100%	100%	100%	100%	100%	
Number of Rental Units	350	350	350	350	350	350
Average Monthly Rental Rate*						
Occupancy Rate						
Projected Annual Rental Revenue*	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 121,296,000
Final Demand Output Multiplier ¹⁰						
Total Economic Impact	\$ 8,138,962	\$ 154,640,270				
Final Demand Employment Multiplier ¹¹						
Total Employment - Direct & Indirect	24	24	24	24	24	24
Maury County Annual Average Wage - Real Estate ¹²						
Total Wages - Direct & Indirect	\$ 1,331,398	\$ 25,296,569				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 407,654
Other Local Tax Revenue ⁶	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 102,729
Residential/Commercial Property Tax Revenue ⁹	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 496,306
Total Tax Revenue - from Operations & Wages	\$ 52,984	\$ 1,006,690				

*Projection provided by the developer.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts I	At Full Operation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
		2025	2026	2027	2028	2029	2030	2031
Percent Complete		0%	0%	100%	100%	100%	100%	100%
Number of Rental Units	210	-	-	210	210	210	210	210
Average Monthly Rental Rate*	\$ 1,600							
Occupancy Rate	95%							
Projected Annual Rental Revenue*	\$ 3,830,400	\$ -	\$ -	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400
Final Demand Output Multiplier ¹⁰	1.2749							
Total Economic Impact	\$ 4,883,377	\$ -	\$ -	\$ 4,883,377				
Final Demand Employment Multiplier ¹¹	3.7581							
Total Employment - Direct & Indirect	14	-	-	14	14	14	14	14
Maury County Annual Average Wage - Real Estate ¹²	\$ 55,494							
Total Wages - Direct & Indirect	\$ 798,839	\$ -	\$ -	\$ 798,839				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 12,873	\$ -	\$ -	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873
Other Local Tax Revenue ⁶	\$ 3,244	\$ -	\$ -	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244
Residential/Commercial Property Tax Revenue ⁹	\$ 15,673	\$ -	\$ -	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673
Total Tax Revenue - from Operations & Wages	\$ 31,790	\$ -	\$ -	\$ 31,790				

*Projection provided by the developer.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts I	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	2032	2033	2034	2035	2036	2037	2038	2039
Percent Complete	100%	100%	100%	100%	100%	100%	100%	100%
Number of Rental Units	210	210	210	210	210	210	210	210
Average Monthly Rental Rate*								
Occupancy Rate								
Projected Annual Rental Revenue*	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400
Final Demand Output Multiplier ¹⁰								
Total Economic Impact	\$ 4,883,377							
Final Demand Employment Multiplier ¹¹								
Total Employment - Direct & Indirect	14							
Maury County Annual Average Wage - Real Estate ¹²								
Total Wages - Direct & Indirect	\$ 798,839							
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873
Other Local Tax Revenue ⁶	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244
Residential/Commercial Property Tax Revenue ⁹	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673
Total Tax Revenue - from Operations & Wages	\$ 31,790							

*Projection provided by the developer.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts I	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2040	2041	2042	2043	2044	
Percent Complete	100%	100%	100%	100%	100%	
Number of Rental Units	210	210	210	210	210	210
Average Monthly Rental Rate*						
Occupancy Rate						
Projected Annual Rental Revenue*	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 68,947,200
Final Demand Output Multiplier ¹⁰						
Total Economic Impact	\$ 4,883,377	\$ 87,900,785				
Final Demand Employment Multiplier ¹¹						
Total Employment - Direct & Indirect	14	14	14	14	14	14
Maury County Annual Average Wage - Real Estate ¹²						
Total Wages - Direct & Indirect	\$ 798,839	\$ 14,379,102				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873	\$ 231,719
Other Local Tax Revenue ⁶	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244	\$ 58,393
Residential/Commercial Property Tax Revenue ⁹	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673	\$ 282,111
Total Tax Revenue - from Operations & Wages	\$ 31,790	\$ 572,224				

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts II	At Full Operation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
		2025	2026	2027	2028	2029	2030	2031
Percent Complete		0%	0%	100%	100%	100%	100%	100%
Number of Rental Units	400	-	-	400	400	400	400	400
Average Monthly Rental Rate*	\$ 1,600							
Occupancy Rate	95%							
Projected Annual Rental Revenue*	\$ 7,296,000	\$ -	\$ -	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000
Final Demand Output Multiplier ¹⁰	1.2749							
Total Economic Impact	\$ 9,301,670	\$ -	\$ -	\$ 9,301,670				
Final Demand Employment Multiplier ¹¹	3.7581							
Total Employment - Direct & Indirect	27	-	-	27	27	27	27	27
Maury County Annual Average Wage - Real Estate ¹²	\$ 55,494							
Total Wages - Direct & Indirect	\$ 1,521,598	\$ -	\$ -	\$ 1,521,598				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 24,521	\$ -	\$ -	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521
Other Local Tax Revenue ⁶	\$ 6,179	\$ -	\$ -	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179
Residential/Commercial Property Tax Revenue ⁹	\$ 29,853	\$ -	\$ -	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853
Total Tax Revenue - from Operations & Wages	\$ 60,553	\$ -	\$ -	\$ 60,553				

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
 South Star Mixed-Use Development
 Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts II	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	2032	2033	2034	2035	2036	2037	2038	2039
Percent Complete	100%	100%	100%	100%	100%	100%	100%	100%
Number of Rental Units	400	400	400	400	400	400	400	400
Average Monthly Rental Rate*								
Occupancy Rate								
Projected Annual Rental Revenue*	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000
Final Demand Output Multiplier ¹⁰								
Total Economic Impact	\$ 9,301,670							
Final Demand Employment Multiplier ¹¹								
Total Employment - Direct & Indirect	27							
Maury County Annual Average Wage - Real Estate ¹²								
Total Wages - Direct & Indirect	\$ 1,521,598							
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521
Other Local Tax Revenue ⁶	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179
Residential/Commercial Property Tax Revenue ⁹	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853
Total Tax Revenue - from Operations & Wages	\$ 60,553							

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts II	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2040	2041	2042	2043	2044	
Percent Complete	100%	100%	100%	100%	100%	
Number of Rental Units	400	400	400	400	400	400
Average Monthly Rental Rate*						
Occupancy Rate						
Projected Annual Rental Revenue*	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$131,328,000
Final Demand Output Multiplier ¹⁰						
Total Economic Impact	\$ 9,301,670	\$167,430,067				
Final Demand Employment Multiplier ¹¹						
Total Employment - Direct & Indirect	27	27	27	27	27	27
Maury County Annual Average Wage - Real Estate ¹²						
Total Wages - Direct & Indirect	\$ 1,521,598	\$ 27,388,767				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521	\$ 441,370
Other Local Tax Revenue ⁶	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ 111,225
Residential/Commercial Property Tax Revenue ⁹	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853	\$ 537,354
Total Tax Revenue - from Operations & Wages	\$ 60,553	\$ 1,089,950				

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Duplexes	At Full Operation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
		2025	2026	2027	2028	2029	2030	2031
Percent Complete		0%	100%	100%	100%	100%	100%	100%
Number of Rental Units	234	-	234	234	234	234	234	234
Average Monthly Rental Rate*	\$ 2,100							
Occupancy Rate	95%							
Projected Annual Rental Revenue*	\$ 5,601,960	\$ -	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960
Final Demand Output Multiplier ¹⁰	1.2749							
Total Economic Impact	\$ 7,141,939	\$ -	\$ 7,141,939					
Final Demand Employment Multiplier ¹¹	3.7581							
Total Employment - Direct & Indirect	21	-	21	21	21	21	21	21
Maury County Annual Average Wage - Real Estate ¹²	\$ 55,494							
Total Wages - Direct & Indirect	\$ 1,168,302	\$ -	\$ 1,168,302					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 18,827	\$ -	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827
Other Local Tax Revenue ⁶	\$ 4,744	\$ -	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744
Residential/Commercial Property Tax Revenue ⁹	\$ 22,922	\$ -	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922
Total Tax Revenue - from Operations & Wages	\$ 46,493	\$ -	\$ 46,493					

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
 South Star Mixed-Use Development
 Economic Impact Analysis**

Annual Impact of Operations - Residential - Duplexes	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	2032	2033	2034	2035	2036	2037	2038	2039
Percent Complete	100%	100%	100%	100%	100%	100%	100%	100%
Number of Rental Units	234	234	234	234	234	234	234	234
Average Monthly Rental Rate*								
Occupancy Rate								
Projected Annual Rental Revenue*	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960
Final Demand Output Multiplier ¹⁰								
Total Economic Impact	\$ 7,141,939							
Final Demand Employment Multiplier ¹¹								
Total Employment - Direct & Indirect	21							
Maury County Annual Average Wage - Real Estate ¹²								
Total Wages - Direct & Indirect	\$ 1,168,302							
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827
Other Local Tax Revenue ⁶	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744
Residential/Commercial Property Tax Revenue ⁹	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922
Total Tax Revenue - from Operations & Wages	\$ 46,493							

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Duplexes	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2040	2041	2042	2043	2044	
Percent Complete	100%	100%	100%	100%	100%	
Number of Rental Units	234	234	234	234	234	234
Average Monthly Rental Rate*						
Occupancy Rate						
Projected Annual Rental Revenue*	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$106,437,240
Final Demand Output Multiplier ¹⁰						
Total Economic Impact	\$ 7,141,939	\$135,696,837				
Final Demand Employment Multiplier ¹¹						
Total Employment - Direct & Indirect	21	21	21	21	21	21
Maury County Annual Average Wage - Real Estate ¹²						
Total Wages - Direct & Indirect	\$ 1,168,302	\$ 22,197,739				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 357,717
Other Local Tax Revenue ⁶	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 90,145
Residential/Commercial Property Tax Revenue ⁹	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 435,509
Total Tax Revenue - from Operations & Wages	\$ 46,493	\$ 883,370				

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Hotels	At Full Operation				Year 1	Year 2	Year 3
	Hotel 1	Hotel 2	Hotel 3	Total	2025	2026	2027
Percentage Complete					25%	100%	100%
Total Estimated Rooms*	150	150	300	600	150	600	600
Annual Available Sleeping Nights	54,750	54,750	109,500	219,000	54,750	219,000	219,000
Occupancy Rate*	65.0%	65.0%	65.0%				
Annual Rentals Nights	35,588	35,588	71,175	142,350	35,588	142,350	142,350
Projected Average Daily Rental Rate*	\$ 200	\$ 200	\$ 200				
Total Projected Annual Revenue	\$ 7,117,500	\$ 7,117,500	\$ 14,235,000	\$ 28,470,000	\$ 7,117,500	\$ 28,470,000	\$ 28,470,000
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 176,158	\$ 176,158	\$ 352,316	\$ 704,633	\$ 176,158	\$ 704,633	\$ 704,633
City of Spring Hill Local Hotel Tax Generated from Operation (4%)	\$ 256,230	\$ 256,230	\$ 512,460	\$ 1,024,920	\$ 256,230	\$ 1,024,920	\$ 1,024,920
Maury County Local Hotel Tax Generated from Operation (5%)	\$ 320,288	\$ 320,288	\$ 640,575	\$ 1,281,150	\$ 320,288	\$ 1,281,150	\$ 1,281,150
Final Demand Output Multiplier ¹⁶	1.3834	1.3834	1.3834				
Total Economic Impact from Rental Revenue	\$ 9,846,350	\$ 9,846,350	\$ 19,692,699	\$ 39,385,398	\$ 9,846,350	\$ 39,385,398	\$ 39,385,398
Final Demand Employment Multiplier ¹⁷	7.1628	7.1628	7.1628				
Total Employment - Direct & Indirect	51	51	102	204	51	204	204
Maury County Annual Average Wage ¹⁸	\$ 22,589	\$ 22,589	\$ 22,589				
Total Wages - Direct & Indirect	\$ 1,151,600	\$ 1,151,600	\$ 2,303,201	\$ 4,606,401	\$ 1,151,600	\$ 4,606,401	\$ 4,606,401
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 18,558	\$ 18,558	\$ 37,116	\$ 74,232	\$ 18,558	\$ 74,232	\$ 74,232
Other Local Tax Revenue ⁶	\$ 4,677	\$ 4,677	\$ 9,353	\$ 18,707	\$ 4,677	\$ 18,707	\$ 18,707
Residential/Commercial Property Tax Revenue ⁹	\$ 55,507	\$ 55,507	\$ 111,013	\$ 222,027	\$ 55,507	\$ 222,027	\$ 222,027
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	\$ 831,417	\$ 831,417	\$ 1,662,834	\$ 3,325,668	\$ 831,417	\$ 3,325,668	\$ 3,325,668

*Projection provided by the developer.

**Assumes 90% of all room rentals are subject to local tax.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Hotels	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2028	2029	2030	2031	2032	2033	2034
Percentage Complete	100%	100%	100%	100%	100%	100%	100%
Total Estimated Rooms*	600	600	600	600	600	600	600
Annual Available Sleeping Nights	219,000	219,000	219,000	219,000	219,000	219,000	219,000
Occupancy Rate*							
Annual Rentals Nights	142,350	142,350	142,350	142,350	142,350	142,350	142,350
Projected Average Daily Rental Rate*							
Total Projected Annual Revenue	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633
City of Spring Hill Local Hotel Tax Generated from Operation (4%)	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920
Maury County Local Hotel Tax Generated from Operation (5%)	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150
Final Demand Output Multiplier ¹⁶							
Total Economic Impact from Rental Revenue	\$ 39,385,398						
Final Demand Employment Multiplier ¹⁷							
Total Employment - Direct & Indirect	204						
Maury County Annual Average Wage ¹⁸							
Total Wages - Direct & Indirect	\$ 4,606,401						
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232
Other Local Tax Revenue ⁶	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707
Residential/Commercial Property Tax Revenue ⁹	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	\$ 3,325,668						

*Projection provided by the developer.

**Assumes 90% of all room rentals are subject to local tax.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Hotels	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
	2035	2036	2037	2038	2039	2040
Percentage Complete	100%	100%	100%	100%	100%	100%
Total Estimated Rooms*	600	600	600	600	600	600
Annual Available Sleeping Nights	219,000	219,000	219,000	219,000	219,000	219,000
Occupancy Rate*						
Annual Rentals Nights	142,350	142,350	142,350	142,350	142,350	142,350
Projected Average Daily Rental Rate*						
Total Projected Annual Revenue	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633
City of Spring Hill Local Hotel Tax Generated from Operation (4%)	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920
Maury County Local Hotel Tax Generated from Operation (5%)	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150
Final Demand Output Multiplier ¹⁶						
Total Economic Impact from Rental Revenue	\$ 39,385,398					
Final Demand Employment Multiplier ¹⁷						
Total Employment - Direct & Indirect	204	204	204	204	204	204
Maury County Annual Average Wage ¹⁸						
Total Wages - Direct & Indirect	\$ 4,606,401					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232
Other Local Tax Revenue ⁶	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707
Residential/Commercial Property Tax Revenue ⁹	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	\$ 3,325,668					

*Projection provided by the developer.

**Assumes 90% of all room rentals are subject to local tax.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Hotels	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2041	2042	2043	2044	
Percentage Complete	100%	100%	100%	100%	
Total Estimated Rooms*	600	600	600	600	
Annual Available Sleeping Nights	219,000	219,000	219,000	219,000	
Occupancy Rate*					
Annual Rentals Nights	142,350	142,350	142,350	142,350	
Projected Average Daily Rental Rate*					
Total Projected Annual Revenue	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 548,047,500
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633	\$ 13,564,176
City of Spring Hill Local Hotel Tax Generated from Operation (4%)	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 19,729,710
Maury County Local Hotel Tax Generated from Operation (5%)	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 24,662,138
Final Demand Output Multiplier ¹⁶					
Total Economic Impact from Rental Revenue	\$ 39,385,398	\$ 39,385,398	\$ 39,385,398	\$ 39,385,398	\$ 758,168,912
Final Demand Employment Multiplier ¹⁷					
Total Employment - Direct & Indirect	204	204	204	204	204
Maury County Annual Average Wage ¹⁸					
Total Wages - Direct & Indirect	\$ 4,606,401	\$ 4,606,401	\$ 4,606,401	\$ 4,606,401	\$ 88,673,228
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232	\$ 1,428,969
Other Local Tax Revenue ⁶	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707	\$ 360,100
Residential/Commercial Property Tax Revenue ⁹	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027	\$ 4,274,016
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	\$ 3,325,668	\$ 3,325,668	\$ 3,325,668	\$ 3,325,668	\$ 64,019,109

*Projection provided by the developer.

**Assumes 90% of all room rentals are subject to local tax.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Retail	At Full Operation			Total	Year 1	Year 2	Year 3
	General Retail	Food/Beverage	Gas Station		2025	2026	2027
Percentage Complete					52%	94%	96%
Total Retail Square Footage*	261,000	10,000	6,000	277,000	144,000	261,000	267,000
Estimated Sales Per Square Foot ¹⁹	\$ 475	\$ 710	\$ 525				
Total Projected Annual Revenue	\$ 123,975,000	\$ 7,100,000	\$ 3,150,000	\$ 134,225,000	\$ 126,471,931	\$ 69,777,617	\$ 129,379,332
Final Demand Output Multiplier ²⁰	1.4362	1.4391	1.5439				
Total Economic Impact	\$ 178,052,895	\$ 10,217,610	\$ 4,863,285	\$ 193,133,790	\$ 181,978,048	\$ 100,401,681	\$ 186,161,451
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 3,068,381	\$ 175,725	\$ 77,963	\$ 3,322,069	\$ 3,130,180	\$ 1,726,996	\$ 3,202,138
Final Demand Employment Multiplier ²¹	12.0187	11.3376	10.3582				
Total Employment - Direct & Indirect	1,490	80	33	1,603	1,511	833	1,545
Maury County Annual Average Wage ²²	\$ 27,050	\$ 21,030	\$ 37,221				
Total Wages - Direct & Indirect	\$ 40,304,381	\$ 1,692,850	\$ 1,214,459	\$ 43,211,690	\$ 40,715,708	\$ 22,463,839	\$ 41,651,701
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 649,505	\$ 27,280	\$ 19,571	\$ 696,356	\$ 656,134	\$ 362,005	\$ 671,217
Other Local Tax Revenue ⁶	\$ 163,675	\$ 6,875	\$ 4,932	\$ 175,482	\$ 165,346	\$ 91,225	\$ 169,147
Residential/Commercial Property Tax Revenue ⁹	\$ 1,622,284	\$ 87,642	\$ 35,525	\$ 1,745,451	\$ 1,644,630	\$ 907,382	\$ 1,682,438
Total Tax Revenue - from Operations & Wages	\$ 5,503,845	\$ 297,522	\$ 137,990	\$ 5,939,358	\$ 5,596,290	\$ 3,087,608	\$ 5,724,940

*Projection provided by the developer.

**Assumes 90% of sales are subject to the local option sales tax rate.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Retail	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9
	2028	2029	2030	2031	2032	2033
Percentage Complete	100%	100%	100%	100%	100%	100%
Total Retail Square Footage*	277,000					
Estimated Sales Per Square Foot ¹⁹						
Total Projected Annual Revenue	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000
Final Demand Output Multiplier ²⁰						
Total Economic Impact	\$ 193,133,790					
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069
Final Demand Employment Multiplier ²¹						
Total Employment - Direct & Indirect	1,603	1,603	1,603	1,603	1,603	1,603
Maury County Annual Average Wage ²²						
Total Wages - Direct & Indirect	\$ 43,211,690					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356
Other Local Tax Revenue ⁶	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482
Residential/Commercial Property Tax Revenue ⁹	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451
Total Tax Revenue - from Operations & Wages	\$ 5,939,358					

*Projection provided by the developer.

**Assumes 90% of sales are subject to the local option sales tax rate.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Retail	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	2034	2035	2036	2037	2038	2039
Percentage Complete	100%	100%	100%	100%	100%	100%
Total Retail Square Footage*						
Estimated Sales Per Square Foot ¹⁹						
Total Projected Annual Revenue	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000
Final Demand Output Multiplier ²⁰						
Total Economic Impact	\$ 193,133,790					
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069
Final Demand Employment Multiplier ²¹						
Total Employment - Direct & Indirect	1,603	1,603	1,603	1,603	1,603	1,603
Maury County Annual Average Wage ²²						
Total Wages - Direct & Indirect	\$ 43,211,690					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356
Other Local Tax Revenue ⁶	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482
Residential/Commercial Property Tax Revenue ⁹	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451
Total Tax Revenue - from Operations & Wages	\$ 5,939,358					

*Projection provided by the developer.

**Assumes 90% of sales are subject to the local option sales tax rate.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Retail	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2040	2041	2042	2043	2044	
Percentage Complete	100%	100%	100%	100%	100%	
Total Retail Square Footage*						
Estimated Sales Per Square Foot ¹⁹						
Total Projected Annual Revenue	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 2,607,453,881
Final Demand Output Multiplier ²⁰						
Total Economic Impact	\$ 193,133,790	\$ 3,751,815,610				
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 64,534,484
Final Demand Employment Multiplier ²¹						
Total Employment - Direct & Indirect	1,603	1,603	1,603	1,603	1,603	1,603
Maury County Annual Average Wage ²²						
Total Wages - Direct & Indirect	\$ 43,211,690	\$ 839,429,981				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356	\$ 13,527,414
Other Local Tax Revenue ⁶	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482	\$ 3,408,908
Residential/Commercial Property Tax Revenue ⁹	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 33,907,112
Total Tax Revenue - from Operations & Wages	\$ 5,939,358	\$ 115,377,918				

*Projection provided by the developer.

**Assumes 90% of sales are subject to the local option sales tax rate.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Self Storage	At Full Operation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
		2025	2026	2027	2028	2029	2030	2031
Percent Complete		0%	100%	100%	100%	100%	100%	100%
Number of Self Storage Units	640	-	640	640	640	640	640	640
Average Monthly Rental Rate*	\$ 200							
Occupancy Rate	80%							
Projected Annual Rental Revenue*	\$ 1,228,800	\$ -	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800
Final Demand Output Multiplier ¹³	1.4870							
Total Economic Impact	\$ 1,827,226	\$ -	\$ 1,827,226					
Final Demand Employment Multiplier ¹⁴	7.3366							
Total Employment - Direct & Indirect	9	-	9	9	9	9	9	9
Maury County Annual Average Wage - Rental and Leasing Service ¹⁵	\$ 55,630							
Total Wages - Direct & Indirect	\$ 501,517	\$ -	\$ 501,517					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 8,082	\$ -	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082
Other Local Tax Revenue ⁶	\$ 2,037	\$ -	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037
Residential/Commercial Property Tax Revenue ⁹	\$ 9,815	\$ -	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815
Total Tax Revenue - from Operations & Wages	\$ 19,934	\$ -	\$ 19,934					

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Self Storage	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	2032	2033	2034	2035	2036	2037	2038	2039
Percent Complete	100%	100%	100%	100%	100%	100%	100%	100%
Number of Self Storage Units	640	640	640	640	640	640	640	640
Average Monthly Rental Rate*								
Occupancy Rate								
Projected Annual Rental Revenue*	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800
Final Demand Output Multiplier ¹³								
Total Economic Impact	\$ 1,827,226							
Final Demand Employment Multiplier ¹⁴								
Total Employment - Direct & Indirect	9							
Maury County Annual Average Wage - Rental and Leasing Service ¹⁵								
Total Wages - Direct & Indirect	\$ 501,517							
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082
Other Local Tax Revenue ⁶	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037
Residential/Commercial Property Tax Revenue ⁹	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815
Total Tax Revenue - from Operations & Wages	\$ 19,934							

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Self Storage	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2040	2041	2042	2043	2044	
Percent Complete	100%	100%	100%	100%	100%	
Number of Self Storage Units	640	640	640	640	640	640
Average Monthly Rental Rate*						
Occupancy Rate						
Projected Annual Rental Revenue*	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 23,347,200
Final Demand Output Multiplier ¹³						
Total Economic Impact	\$ 1,827,226	\$ 34,717,286				
Final Demand Employment Multiplier ¹⁴						
Total Employment - Direct & Indirect	9	9	9	9	9	9
Maury County Annual Average Wage - Rental and Leasing Service ¹⁵						
Total Wages - Direct & Indirect	\$ 501,517	\$ 9,528,826				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 153,557
Other Local Tax Revenue ⁶	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 38,696
Residential/Commercial Property Tax Revenue ⁹	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 186,494
Total Tax Revenue - from Operations & Wages	\$ 19,934	\$ 378,747				

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Commercial Office Space	At Full Operation	Year 1	Year 2	Year 3	Year 4	Year 5
		2025	2026	2027	2028	2029
Percentage Complete		0%	0%	0%	100%	100%
Total Office Square Footage*	120,000	-	-	-	120,000	120,000
Projected Occupancy Rate	95%					
Average SF Gross Rental Rate*	\$ 30.00					
Total Projected Annual Revenue	\$ 3,420,000	\$ -	\$ -	\$ -	\$ 3,420,000	\$ 3,420,000
Final Demand Output Multiplier ¹⁰	1.2749					
Total Economic Impact	\$ 4,360,158	\$ -	\$ -	\$ -	\$ 4,360,158	\$ 4,360,158
Average SF Per Office Employee (Mixed-Use) ²³	604					
Total Employment - Direct & Indirect	189	-	-	-	189	189
Maury County Annual Average Wage - Professional Services ²⁴	\$ 51,935					
Total Wages - Direct & Indirect	\$ 9,802,240	\$ -	\$ -	\$ -	\$ 9,802,240	\$ 9,802,240
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 157,963	\$ -	\$ -	\$ -	\$ 157,963	\$ 157,963
Other Local Tax Revenue ⁶	\$ 39,807	\$ -	\$ -	\$ -	\$ 39,807	\$ 39,807
Residential/Commercial Property Tax Revenue ⁹	\$ 205,496	\$ -	\$ -	\$ -	\$ 205,496	\$ 205,496
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 403,266	\$ -	\$ -	\$ -	\$ 403,266	\$ 403,266

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
 South Star Mixed-Use Development
 Economic Impact Analysis**

Annual Impact of Operations - Commercial Office Space	Year 6 2030	Year 7 2031	Year 8 2032	Year 9 2033	Year 10 2034	Year 11 2035
Percentage Complete	100%	100%	100%	100%	100%	100%
Total Office Square Footage*	120,000	120,000	120,000	120,000	120,000	120,000
Projected Occupancy Rate						
Average SF Gross Rental Rate*						
Total Projected Annual Revenue	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000
Final Demand Output Multiplier ¹⁰						
Total Economic Impact	\$ 4,360,158	\$ 4,360,158				
Average SF Per Office Employee (Mixed-Use) ²³						
Total Employment - Direct & Indirect	189	189	189	189	189	189
Maury County Annual Average Wage - Professional Services ²⁴						
Total Wages - Direct & Indirect	\$ 9,802,240	\$ 9,802,240				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 157,963	\$ 157,963	\$ 157,963	\$ 157,963	\$ 157,963	\$ 157,963
Other Local Tax Revenue ⁶	\$ 39,807	\$ 39,807	\$ 39,807	\$ 39,807	\$ 39,807	\$ 39,807
Residential/Commercial Property Tax Revenue ⁹	\$ 205,496	\$ 205,496	\$ 205,496	\$ 205,496	\$ 205,496	\$ 205,496
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 403,266	\$ 403,266				

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
 South Star Mixed-Use Development
 Economic Impact Analysis**

Annual Impact of Operations - Commercial Office Space	Year 12 2036	Year 13 2037	Year 14 2038	Year 15 2039	Year 16 2040	Year 17 2041
Percentage Complete	100%	100%	100%	100%	100%	100%
Total Office Square Footage*	120,000	120,000	120,000	120,000	120,000	120,000
Projected Occupancy Rate						
Average SF Gross Rental Rate*						
Total Projected Annual Revenue	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000
Final Demand Output Multiplier ¹⁰						
Total Economic Impact	\$ 4,360,158					
Average SF Per Office Employee (Mixed-Use) ²³						
Total Employment - Direct & Indirect	189	189	189	189	189	189
Maury County Annual Average Wage - Professional Services ²⁴						
Total Wages - Direct & Indirect	\$ 9,802,240					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 157,963	\$ 157,963	\$ 157,963	\$ 157,963	\$ 157,963	\$ 157,963
Other Local Tax Revenue ⁶	\$ 39,807	\$ 39,807	\$ 39,807	\$ 39,807	\$ 39,807	\$ 39,807
Residential/Commercial Property Tax Revenue ⁹	\$ 205,496	\$ 205,496	\$ 205,496	\$ 205,496	\$ 205,496	\$ 205,496
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 403,266					

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Commercial Office Space	Year 18	Year 19	Year 20	20-Year Total
	2042	2043	2044	
Percentage Complete	100%	100%	100%	
Total Office Square Footage*	120,000	120,000	120,000	2,040,000
Projected Occupancy Rate				
Average SF Gross Rental Rate*				
Total Projected Annual Revenue	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000	\$ 58,140,000
Final Demand Output Multiplier ¹⁰				
Total Economic Impact	\$ 4,360,158	\$ 4,360,158	\$ 4,360,158	\$ 74,122,686
Average SF Per Office Employee (Mixed-Use) ²³				
Total Employment - Direct & Indirect	189	189	189	189
Maury County Annual Average Wage - Professional Services ²⁴				
Total Wages - Direct & Indirect	\$ 9,802,240	\$ 9,802,240	\$ 9,802,240	\$ 166,638,072
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 157,963	\$ 157,963	\$ 157,963	\$ 2,685,373
Other Local Tax Revenue ⁶	\$ 39,807	\$ 39,807	\$ 39,807	\$ 676,714
Residential/Commercial Property Tax Revenue ⁹	\$ 205,496	\$ 205,496	\$ 205,496	\$ 3,493,429
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 403,266	\$ 403,266	\$ 403,266	\$ 6,855,516

**Projection provided by the developer.*

City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis

Annual Impact from Operations - UTSA	Current Projection	Year 1	Year 2	Year 3	Year 4
		2025	2026	2027	2028
Percent Complete		100%	100%	100%	100%
Annual Operating Budget*	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370
Projected Percentage Spending in Maury County	80%				
Projected Spending in Maury County	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696
Direct Local Sales Tax from Spending in Maury County (2.75%)**	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922
Final Demand Output Multiplier ²⁵	1.3924				
Total Economic Impact	\$ 32,343,182				
Final Demand Employment. Multiplier ²⁶	12.7085				
Total Jobs (direct & indirect)	295	295	295	295	295
Maury County Annual Average Wage - All Industries ⁴	\$ 55,177				
Total Wages (Direct & Indirect)	\$ 16,288,064				
Local Sales Tax from Wages (2.75%) ⁵	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482
Other Local Tax Revenue from Wages ⁶	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146
Residential/Commercial Property Tax Revenue ⁹	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402
Total Direct & Indirect Local Tax Revenues	\$ 781,323				

*Provided by venue.

**Assumes that 90% of Maury County expenditures are subject to state and local sales tax.

City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis

Annual Impact from Operations - UTSA	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2029	2030	2031	2032	2033	2034
Percent Complete	100%	100%	100%	100%	100%	100%
Annual Operating Budget*	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370
Projected Percentage Spending in Maury County						
Projected Spending in Maury County	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696
Direct Local Sales Tax from Spending in Maury County (2.75%)**	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922
Final Demand Output Multiplier ²⁵						
Total Economic Impact	\$ 32,343,182					
Final Demand Employment. Multiplier ²⁶						
Total Jobs (direct & indirect)	295	295	295	295	295	295
Maury County Annual Average Wage - All Industries ⁴						
Total Wages (Direct & Indirect)	\$ 16,288,064					
Local Sales Tax from Wages (2.75%) ⁵	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482
Other Local Tax Revenue from Wages ⁶	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146
Residential/Commercial Property Tax Revenue ⁹	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402
Total Direct & Indirect Local Tax Revenues	\$ 781,323					

*Provided by venue.

**Assumes that 90% of Maury County expenditures are subject to state and l

City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis

Annual Impact from Operations - UTSA	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
	2035	2036	2037	2038	2039	2040
Percent Complete	100%	100%	100%	100%	100%	100%
Annual Operating Budget*	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370
Projected Percentage Spending in Maury County						
Projected Spending in Maury County	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696
Direct Local Sales Tax from Spending in Maury County (2.75%)**	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922
Final Demand Output Multiplier ²⁵						
Total Economic Impact	\$ 32,343,182					
Final Demand Employment. Multiplier ²⁶						
Total Jobs (direct & indirect)	295	295	295	295	295	295
Maury County Annual Average Wage - All Industries ⁴						
Total Wages (Direct & Indirect)	\$ 16,288,064					
Local Sales Tax from Wages (2.75%) ⁵	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482
Other Local Tax Revenue from Wages ⁶	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146
Residential/Commercial Property Tax Revenue ⁹	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402
Total Direct & Indirect Local Tax Revenues	\$ 781,323					

*Provided by venue.

**Assumes that 90% of Maury County expenditures are subject to state and l

City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis

Annual Impact from Operations - UTSA	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2041	2042	2043	2044	
Percent Complete	100%	100%	100%	100%	
Annual Operating Budget*	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 464,567,400
Projected Percentage Spending in Maury County					
Projected Spending in Maury County	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 371,653,920
Direct Local Sales Tax from Spending in Maury County (2.75%)**	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922	\$ 9,198,435
Final Demand Output Multiplier ²⁵					
Total Economic Impact	\$ 32,343,182	\$ 32,343,182	\$ 32,343,182	\$ 32,343,182	\$ 646,863,648
Final Demand Employment. Multiplier ²⁶					
Total Jobs (direct & indirect)	295	295	295	295	
Maury County Annual Average Wage - All Industries ⁴					
Total Wages (Direct & Indirect)	\$ 16,288,064	\$ 16,288,064	\$ 16,288,064	\$ 16,288,064	\$ 325,761,278
Local Sales Tax from Wages (2.75%) ⁵	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482	\$ 5,249,643
Other Local Tax Revenue from Wages ⁶	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146	\$ 1,322,910
Residential/Commercial Property Tax Revenue ⁹	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402	\$ 6,428,034
Total Direct & Indirect Local Tax Revenues	\$ 781,323	\$ 781,323	\$ 781,323	\$ 781,323	\$ 15,626,469

*Provided by venue.

**Assumes that 90% of Maury County expenditures are subject to state and l

UTSA Visitor Spending

Visitor Spending Impact	Current Projection
Projected Visitors from Outside Maury County*	22,334
Projected Visitors from Outside Maury County Person-Days*	86,031
Overnight Visitor Spending on Lodging*	\$ 100
Total Lodging Expenditures	\$ 8,603,100
Visitor Spending Per Day Rate*	\$ 170.00
Total Day Visitor Spending	\$ 14,625,270
Total Visitor Spending	\$ 23,228,370
Final Demand Output Multiplier ²⁷	1.4329
Economic Impact	\$ 33,283,931
Direct Local Sales Tax from Visitor Spending (2.75%)**	\$ 511,024
Hotel Motel Tax (5% County, 4% City)	\$ 774,279
Other Local Tax Revenue from Visitor Spending ⁶	\$ 128,778
Total Direct Local Tax Revenues	\$ 1,414,081
Final Demand Employment Multiplier ²⁸	11.3763
Indirect Jobs Supported from Visitor Spending	264
Maury County Annual Average Wage ²⁹	\$ 27,221
Wages Paid	\$ 7,193,209
Indirect Local Sales Tax from Wages (2.75%) ⁵	\$ 115,919
Other Local Indirect Tax Revenue from Wages ⁶	\$ 29,211
Total Indirect Local Tax Revenues	\$ 145,130
Total Direct & Indirect Local Tax Revenues	\$ 1,559,211

*Provided by Developer

**Assumes that 80% of visitor spending is subject to state and local sales tax.

South Star Mixed-Use Development

Maury County and City of Spring Hill Tax Summary

Real Property						
Year	Net New Tax on Incremental Assessed Value	Total Admin Fee	Total Tax Designated for Debt Service	Tax Designated for Schools	Total Designated to TIF	Total Remaining Taxes After All Designations
Year 1	\$ 3,748,431	\$ -	\$ 645,292	\$ 1,081,088	\$ 2,022,051	\$ -
Year 2	\$ 6,931,493	\$ -	\$ 1,193,256	\$ 1,999,117	\$ 3,739,121	\$ -
Year 3	\$ 9,527,953	\$ -	\$ 1,640,236	\$ 2,747,964	\$ 5,139,753	\$ -
Year 4	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 5	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 6	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 7	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 8	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 9	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 10	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 11	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 12	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 13	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 14	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 15	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 16	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 17	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 18	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 19	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 20	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Total	\$ 194,620,557	\$ -	\$ 33,503,903	\$ 56,130,655	\$ 104,985,999	\$ -
					\$ 58,236,592	

Total Fees:	\$ -
Total Taxes Designated to Debt Service:	\$ 33,503,903
Total Taxes Designated to Schools:	\$ 56,130,655
Total Taxes Designated to TIF:	\$ 104,985,999
Net Present Value of Taxes Designated to TIF:	\$ 58,236,592

***The discount rate for NPV calculation is 6%.*

South Star Mixed-Use Development

Maury County Tax Summary

Maury County Tax Rate: \$1.9100	Real Property					
	Net New Tax on Incremental Assesd Value	Tax Designated for Debt Service	Tax Designated for Schools	County Admin Fee	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Maury County
Assessed Value		21%	40%	0.0%	100%	
Year 1	\$ 2,702,719	\$ 566,864	\$ 1,081,088	\$ -	\$ 1,054,768	\$ -
Year 2	\$ 4,997,792	\$ 1,048,228	\$ 1,999,117	\$ -	\$ 1,950,447	\$ -
Year 3	\$ 6,869,909	\$ 1,440,883	\$ 2,747,964	\$ -	\$ 2,681,063	\$ -
Year 4	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 5	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 6	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 7	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 8	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 9	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 10	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 11	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 12	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 13	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 14	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 15	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 16	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 17	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 18	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 19	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 20	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Total	\$ 140,326,638	\$ 29,431,859	\$ 56,130,655	\$ -	\$ 54,764,124	\$ -
					\$ 30,378,107	

Total Fees:	\$ -
Total Taxes Designated to Maury County Debt Service:	\$ 29,431,859
Total Taxes Designated to Schools:	\$ 56,130,655
Total Taxes Designated to TIF:	\$ 54,764,124
Net Present Value of Taxes Designated to TIF:	\$ 30,378,107

***The discount rate for NPV calculation is 6%.*

South Star Mixed-Use Development

Spring Hill Tax Summary

City of Spring Hill Tax Rate: .739	Net New Tax on Incremental Assesd Value	Tax Designated for Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Spring Hill
		7.5%	0.0%	100%	
Assessed Value					
Year 1	\$ 1,045,712	\$ 78,428	\$ -	\$ 967,283	\$ -
Year 2	\$ 1,933,701	\$ 145,028	\$ -	\$ 1,788,673	\$ -
Year 3	\$ 2,658,043	\$ 199,353	\$ -	\$ 2,458,690	\$ -
Year 4	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 5	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 6	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 7	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 8	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 9	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 10	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 11	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 12	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 13	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 14	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 15	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 16	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 17	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 18	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 19	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 20	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Total	\$ 54,293,919	\$ 4,072,044	\$ -	\$ 50,221,875	\$ -
				\$ 27,858,485	

Total Fees:	\$ -
Total Taxes Designated to City of Spring Hill Debt Service:	\$ 4,072,044
Total Taxes Designated to TIF:	\$ 50,221,875
Net Present Value of Taxes Designated to TIF:	\$ 27,858,485

**The discount rate for NPV calculation is 6%.*

South Star Mixed-Use Development

Privately-Owned Residential Development

Total

Appraised Value of Homes (includes lot/land value):	\$	149,000,000
Current Appraised Value of Real Property: (agriculture)	\$	419,963
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	148,580,037

Real Property Tax Schedule

Year	% Complete	Value*	Maury County						
			Full Taxes - Maury County Tax Rate	Tax Designated for Debt Service	Tax Designated for Schools	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Maury County
			\$ 1.9100	21%	40%		0.0%	100%	
Year 1	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year 2	48%	\$ 71,318,418	\$ 340,545	\$ 71,425	\$ 136,218	\$ 132,902	\$ -	\$ 132,902	\$ -
Year 3	87%	\$ 129,264,632	\$ 617,239	\$ 129,459	\$ 246,895	\$ 240,885	\$ -	\$ 240,885	\$ -
Year 4	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 5	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 6	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 7	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 8	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 9	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 10	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 11	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 12	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 13	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 14	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 15	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 16	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 17	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 18	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 19	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 20	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Total			\$ 13,018,769	\$ 2,730,533	\$ 5,207,507	\$ 5,080,728	\$ -	\$ 5,080,728	\$ -
Net Present Value**								\$2,756,212	
Total Taxes Designated to Debt Service:									\$ 2,730,533
Maury County Taxes Designated to Schools:									\$ 5,207,507
Total Taxes Paid to County & City:									\$ -
Total Taxes Designated to TIF:									\$ 5,080,728
Net Present Value of Taxes Designated to TIF									\$ 2,756,212

**Discount Rate of 6%

South Star Mixed-Use Development

Privately-Owned Residential Development	Total
Appraised Value of Homes (includes lot/land value):	\$ 149,000,000
Current Appraised Value of Real Property: (agriculture)	\$ 419,963
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$ 148,580,037

Real Property Tax Schedule

Year	% Complete	Value*	City of Spring Hill					
			Full Taxes - City of Spring Hill Tax Rate	Tax Designated for Debt Service	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Spring Hill
			\$ 0.7390	7.5%		0.0%	100%	
Year 1	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year 2	48%	\$ 71,318,418	\$ 131,761	\$ 9,882	\$ 121,879	\$ -	\$ 121,879	\$ -
Year 3	87%	\$ 129,264,632	\$ 238,816	\$ 17,911	\$ 220,905	\$ -	\$ 220,905	\$ -
Year 4	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 5	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 6	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 7	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 8	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 9	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 10	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 11	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 12	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 13	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 14	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 15	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 16	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 17	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 18	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 19	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 20	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Total			\$ 5,037,105	\$ 377,783	\$ 4,659,322	\$ -	\$ 4,659,322	\$ -
Net Present Value**							\$2,527,606	
Total Taxes Designated to Debt Service:							\$	377,783
Total Taxes Paid to City:							\$	-
Total Taxes Designated to TIF:							\$	4,659,322
Net Present Value of Taxes Designated to TIF							\$	2,527,606

**Discount Rate of 6%

South Star Mixed-Use Development

Commercial Development - Multi-Family

Total

Projected Appraised Value: (Provided by Developer)	\$	419,450,000
Current Appraised Value of Real Property: (agriculture)	\$	1,581,583
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	417,868,417

Real Property Tax Schedule

Year	% Complete	Value	Maury County						
			Full Taxes - Maury County Tax Rate	Tax Designated for Debt Service.	Tax Designated for Schools.	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Maury County
			\$ 1.9100	21%	40%		0.0%	100%	
Year 1	49%	\$ 204,755,524	\$ 1,564,332	\$ 328,100	\$ 625,733	\$ 610,499	\$ -	\$ 610,499	\$ -
Year 2	51%	\$ 213,112,893	\$ 1,628,182	\$ 341,492	\$ 651,273	\$ 635,417	\$ -	\$ 635,417	\$ -
Year 3	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 4	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 5	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 6	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 7	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 8	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 9	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 10	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 11	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 12	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 13	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 14	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 15	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 16	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 17	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 18	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 19	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 20	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Total			\$ 60,657,779	\$ 12,722,255	\$ 24,263,112	\$ 23,672,413	\$ -	\$ 23,672,413	\$ -
Net Present Value*								\$ 13,147,771	
Total Taxes Designated to Debt Service:								\$ 12,722,255	
Maury County Taxes Designated to Schools:								\$ 24,263,112	
Total Taxes Paid to County:								\$ -	
Total Taxes Designated to TIF:								\$ 23,672,413	
Net Present Value of Taxes Designated to TIF								\$ 13,147,771	

**Discount Rate of 6%*

South Star Mixed-Use Development

Commercial Development - Multi-Family

Total

Projected Appraised Value: (Provided by Developer)	\$	419,450,000
Current Appraised Value of Real Property: (agriculture)	\$	1,581,583
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	417,868,417

Real Property Tax Schedule

Year	% Complete	Value	City of Spring Hill					
			Full Taxes - City of Spring Hill Tax Rate	Tax Designated for Debt Service	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Spring Hill
			\$ 0.7390	7.5%		0.0%	100%	
Year 1	49%	\$ 204,755,524	\$ 605,257	\$ 45,394	\$ 559,863	\$ -	\$ 559,863	\$ -
Year 2	51%	\$ 213,112,893	\$ 629,962	\$ 47,247	\$ 582,715	\$ -	\$ 582,715	\$ -
Year 3	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 4	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 5	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 6	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 7	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 8	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 9	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 10	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 11	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 12	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 13	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 14	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 15	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 16	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 17	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 18	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 19	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 20	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Total			\$ 23,469,162	\$ 1,760,187	\$ 21,708,975	\$ -	\$ 21,708,975	\$ -
Net Present Value*							\$12,057,268	
Total Taxes Designated to Debt Service:							\$	1,760,187
Total Taxes Paid to City:							\$	-
Total Taxes Designated to TIF:							\$	21,708,975
Net Present Value of Taxes Designated to TIF							\$	12,057,268

**Discount Rate of 6%*

South Star Mixed-Use Development

Commercial Development - Commerical

Total

Projected Appraised Value: (Provided by Developer)	\$	204,250,000
Current Appraised Value of Real Property: (agriculture)	\$	770,148
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	203,479,852

Real Property Tax Schedule

Year	% Complete	Value	Maury County						
			Full Taxes - Maury County Tax Rate	Tax Designated for Debt Service.	Tax Designated for Schools.	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Maury County
			\$ 1.9100	21%	40%		0.0%	100%	
Year 1	31%	\$ 63,078,754	\$ 481,922	\$ 101,077	\$ 192,769	\$ 188,076	\$ -	\$ 188,076	\$ -
Year 2	70%	\$ 142,435,897	\$ 1,088,210	\$ 228,239	\$ 435,284	\$ 424,687	\$ -	\$ 424,687	\$ -
Year 3	72%	\$ 146,505,494	\$ 1,119,302	\$ 234,760	\$ 447,721	\$ 436,821	\$ -	\$ 436,821	\$ -
Year 4	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 5	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 6	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 7	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 8	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 9	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 10	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 11	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 12	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 13	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 14	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 15	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 16	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 17	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 18	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 19	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 20	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Total			\$ 29,117,397	\$ 6,107,031	\$11,646,959	\$11,363,407	\$ -	\$ 11,363,407	\$ -
Net Present Value*								\$6,259,208	
Total Taxes Designated to Debt Service:								\$	6,107,031
Maury County Taxes Designated to Schools:								\$	11,646,959
Total Taxes Paid to County:								\$	-
Total Taxes Designated to TIF:								\$	11,363,407
Net Present Value of Taxes Designated to TIF								\$	6,259,208

**Discount Rate of 6%*

South Star Mixed-Use Development

Commercial Development - Commercial

Total

Projected Appraised Value: (Provided by Developer)	\$	204,250,000
Current Appraised Value of Real Property: (agriculture)	\$	770,148
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	203,479,852

Real Property Tax Schedule

Year	% Complete	Value	City of Spring Hill					
			Full Taxes - City of Spring Hill Tax Rate	Tax Designated for Debt Service	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Spring Hill
			\$ 0.7390	7.5%		0.0%	100%	
Year 1	31%	\$ 63,078,754	\$ 186,461	\$ 13,985	\$ 172,476	\$ -	\$ 172,476	\$ -
Year 2	70%	\$ 142,435,897	\$ 421,041	\$ 31,578	\$ 389,462	\$ -	\$ 389,462	\$ -
Year 3	72%	\$ 146,505,494	\$ 433,070	\$ 32,480	\$ 400,590	\$ -	\$ 400,590	\$ -
Year 4	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 5	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 6	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 7	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 8	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 9	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 10	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 11	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 12	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 13	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 14	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 15	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 16	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 17	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 18	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 19	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 20	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Total			\$ 11,265,841	\$ 844,938	\$ 10,420,903	\$ -	\$ 10,420,903	\$ -
Net Present Value*							\$5,740,057	
Total Taxes Designated to Debt Service:							\$	844,938
Total Taxes Paid to City:							\$	-
Total Taxes Designated to TIF:							\$	10,420,903
Net Present Value of Taxes Designated to TIF							\$	5,740,057

**Discount Rate of 6%*

South Star Mixed-Use Development

Commercial Development - Hotel

Total

Projected Appraised Value: (Provided by Developer)	\$	225,000,000
Current Appraised Value of Real Property: (agriculture)	\$	848,388
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	224,151,612

Real Property Tax Schedule

Year	% Complete	Value	Maury County						
			Full Taxes - Maury County Tax Rate	Tax Designated for Debt Service.	Tax Designated for Schools.	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Maury County
			\$ 1.9100	21%	40%		0.0%	100%	
Year 1	25%	\$ 56,037,903	\$ 428,130	\$ 89,795	\$ 171,252	\$ 167,083	\$ -	\$ 167,083	\$ -
Year 2	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 3	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 4	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 5	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 6	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 7	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 8	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 9	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 10	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 11	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 12	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 13	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 14	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 15	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 16	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 17	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 18	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 19	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 20	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Total			\$ 32,965,978	\$ 6,914,225	\$13,186,391	\$12,865,361	\$ -	\$ 12,865,361	\$ -
Net Present Value*								\$7,192,822	
Total Taxes Designated to Debt Service:								\$	6,914,225
Maury County Taxes Designated to Schools:								\$	13,186,391
Total Taxes Paid to County:								\$	-
Total Taxes Designated to TIF:								\$	12,865,361
Net Present Value of Taxes Designated to TIF								\$	7,192,822

**Discount Rate of 6%*

South Star Mixed-Use Development

Commercial Development - Hotel

Total

Projected Appraised Value: (Provided by Developer)	\$	225,000,000
Current Appraised Value of Real Property: (agriculture)	\$	848,388
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	224,151,612

Real Property Tax Schedule

Year	% Complete	Value	City of Spring Hill					
			Full Taxes - City of Spring Hill Tax Rate	Tax Designated for Debt Service	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Spring Hill
			\$ 0.7390	7.5%		0.0%	100%	
Year 1	25%	\$ 56,037,903	\$ 165,648	\$ 12,424	\$ 153,224	\$ -	\$ 153,224	\$ -
Year 2	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 3	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 4	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 5	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 6	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 7	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 8	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 9	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 10	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 11	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 12	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 13	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 14	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 15	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 16	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 17	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 18	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 19	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 20	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Total			\$ 12,754,899	\$ 956,617	\$ 11,798,282	\$ -	\$ 11,798,282	\$ -
Net Present Value*							\$6,596,235	
Total Taxes Designated to Debt Service:							\$	956,617
Total Taxes Paid to City:							\$	-
Total Taxes Designated to TIF:							\$	11,798,282
Net Present Value of Taxes Designated to TIF							\$	6,596,235

**Discount Rate of 6%*

South Star Mixed-Use Development

Commercial Development - Hotel

Total

Projected Appraised Value: (Provided by Developer)	\$	30,000,000
Current Appraised Value of Real Property: (agriculture)	\$	113,118
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	29,886,882

Real Property Tax Schedule

Year	% Complete	Value	Maury County						
			Full Taxes - Maury County Tax Rate	Tax Designated for Debt Service.	Tax Designated for Schools.	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Maury County
			\$ 1.9100	21%	40%		0.0%	100%	
Year 1	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 2	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 3	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 4	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 5	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 6	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 7	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 8	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 9	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 10	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 11	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 12	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 13	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 14	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 15	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 16	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 17	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 18	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 19	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 20	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Total			\$ 4,566,716	\$ 957,815	\$ 1,826,686	\$ 1,782,215	\$ -	\$ 1,782,215	\$ -
Net Present Value*								\$1,022,093	
Total Taxes Designated to Debt Service:								\$ 957,815	
Maury County Taxes Designated to Schools:								\$ 1,826,686	
Total Taxes Paid to County:								\$ -	
Total Taxes Designated to TIF:								\$ 1,782,215	
Net Present Value of Taxes Designated to TIF								\$ 1,022,093	

**Discount Rate of 6%*

South Star Mixed-Use Development

Commercial Development - Hotel

Total

Projected Appraised Value: (Provided by Developer)	\$	30,000,000
Current Appraised Value of Real Property: (agriculture)	\$	113,118
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	29,886,882

Real Property Tax Schedule

Year	% Complete	Value	City of Spring Hill					
			Full Taxes - City of Spring Hill Tax Rate	Tax Designated for Debt Service	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Spring Hill
			\$ 0.7390	7.5%		0.0%	100%	
Year 1	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 2	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 3	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 4	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 5	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 6	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 7	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 8	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 9	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 10	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 11	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 12	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 13	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 14	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 15	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 16	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 17	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 18	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 19	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 20	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Total			\$ 1,766,912	\$ 132,518	\$ 1,634,394	\$ -	\$ 1,634,394	\$ -
Net Present Value*							\$937,319	
Total Taxes Designated to Debt Service:							\$	132,518
Total Taxes Paid to City:							\$	-
Total Taxes Designated to TIF:							\$	1,634,394
Net Present Value of Taxes Designated to TIF							\$	937,319

**Discount Rate of 6%*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis - Summary**

One-Time Impact from Construction									
	Economic Impact	Direct/Indirect Jobs	Wages	Local Sales Tax (Direct & Indirect)	Local Other Taxes	Indirect Property Tax	Direct Property Tax		Total Local Taxes
Construction	\$ 1,441,058,529	4,735	\$ 261,242,902	\$ 15,100,787	\$ 1,060,902	N/A	N/A	N/A	\$ 16,161,690

Annual Impact from Operations - At Full Operation									
Development Type	Economic Impact	Direct/Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Direct & Indirect)	Local Other/Hotel Taxes	Indirect Property Tax	Direct Property Tax (City/County & Debt Service)	Tax Designated for Schools	Total Local Taxes
Privately-Owned Residential	\$ 502,893	4	\$ 198,739	\$ 3,203	\$ 807	\$ 3,922	\$ 425,682	\$ 283,788	\$ 717,401
Retail Apartments	\$ 8,138,962	24	\$ 1,331,398	\$ 21,455	\$ 5,407	\$ 26,121	\$ 3,150,728	\$ 1,277,006	\$ 4,480,717
Apartments I	\$ 4,883,377	14	\$ 798,839	\$ 12,873	\$ 3,244	\$ 15,673	Total Included Above	Total Included Above	\$ 31,790
Apartments II	\$ 9,301,670	27	\$ 1,521,598	\$ 24,521	\$ 6,179	\$ 29,853			\$ 60,553
Duplexes	\$ 7,141,939	21	\$ 1,168,302	\$ 18,827	\$ 4,744	\$ 22,922	Total Included Above	Total Included Above	\$ 46,493
Hotel	\$ 39,385,398	204	\$ 4,606,401	\$ 778,865	\$ 2,324,777	\$ 222,027			\$ 1,690,103
Self Storage	\$ 1,827,226	9	\$ 501,517	\$ 8,082	\$ 2,037	\$ 9,815	\$ 1,534,238	\$ 621,834	\$ 2,176,007
Retail	\$ 193,133,790	1,603	\$ 43,211,690	\$ 4,018,425	\$ 175,482	\$ 1,745,451	Total Included Above	Total Included Above	\$ 5,939,358
Office	\$ 4,360,158	189	\$ 9,802,240	\$ 157,963	\$ 39,807	\$ 205,496			\$ 403,266
UTSA Operations	\$ 32,343,182	295	\$ 16,288,064	\$ 722,404	\$ 66,146	\$ 321,402	\$ 225,347	\$ 91,334	\$ 1,426,632
UTSA Visitor Spending	\$ 33,283,931	264	\$ 7,193,209	\$ 626,943	\$ 932,269	N/A	Total Included Above	Total Included Above	\$ 1,559,211
Total	\$ 334,302,526	2,655	\$ 86,621,998	\$ 6,393,561	\$ 3,560,897	\$ 2,602,681	\$ 7,026,098	\$ 2,958,970	\$ 22,542,207

20 Year Impact from Operations Plus One-Time Construction of Development									
Development Type	Economic Impact	Direct/Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Direct & Indirect)	Local Other/Hotel Taxes	Indirect Property Tax	Direct Property Tax (City/County & Debt Service)	Tax Designated for Schools	Total Local Taxes
Privately-Owned Residential	\$ 9,230,953	4	\$ 3,647,990	\$ 58,787	\$ 14,814	\$ 71,983	\$ 12,848,366	\$ 5,207,507	\$ 18,201,458
Retail Apartments	\$ 154,640,270	24	\$ 25,296,569	\$ 407,654	\$ 102,729	\$ 496,306	\$ 59,863,829	\$ 24,263,112	\$ 85,133,631
Apartments I	\$ 87,900,785	14	\$ 14,379,102	\$ 231,719	\$ 58,393	\$ 282,111	Total Included Above	Total Included Above	\$ 572,224
Apartments II	\$ 167,430,067	27	\$ 27,388,767	\$ 441,370	\$ 111,225	\$ 537,354			\$ 1,089,950
Duplexes	\$ 135,696,837	21	\$ 22,197,739	\$ 357,717	\$ 90,145	\$ 435,509	Total Included Above	Total Included Above	\$ 883,370
Hotel	\$ 758,168,912	204	\$ 88,673,228	\$ 14,993,145	\$ 44,751,948	\$ 4,274,016			\$ 32,534,486
Self Storage	\$ 34,717,286	9	\$ 9,528,826	\$ 153,557	\$ 38,696	\$ 186,494	\$ 28,736,279	\$ 11,646,959	\$ 40,761,986
Retail	\$ 3,751,815,610	1,603	\$ 839,429,981	\$ 78,061,898	\$ 3,408,908	\$ 33,907,112	Total Included Above	Total Included Above	\$ 115,377,918
Office	\$ 74,122,686	189	\$ 166,638,072	\$ 2,685,373	\$ 676,714	\$ 3,493,429			\$ 6,855,516
UTSA Operations	\$ 646,863,648	295	\$ 325,761,278	\$ 14,448,078	\$ 1,322,910	\$ 6,428,034	\$ 4,506,942	\$ 1,826,686	\$ 28,532,650
UTSA Visitor Spending	\$ 665,678,627	5,285	\$ 143,864,187	\$ 12,538,854	\$ 18,645,371	N/A	Total Included Above	Total Included Above	\$ 31,184,225
Construction	\$ 1,441,058,529	N/A	\$ 261,242,902	\$ 15,100,787	\$ 1,060,902	N/A	N/A	N/A	\$ 16,161,690
Total	\$ 7,927,324,212	7,676	\$ 1,928,048,641	\$ 139,478,938	\$ 70,282,756	\$ 50,112,350	\$ 138,489,902	\$ 56,130,655	\$ 454,494,602

Total Taxes Designated to TIF: \$ 104,985,999

Net Present Value of Taxes Designated to TIF \$ 58,236,592

Benefit/Cost Ratio (Ratio of Taxes Designated to TIF to Local Taxes Generated From Construction, Operations and Taxes Designated for Schools and Debt Service) 4.33

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

One-Time Impact from Construction											
	Residential Privately Owned	Multi-Family Residential - Apartments I	Multi-Family Residential - Apartments II	Multi-Family Residential - Apartments III	Duplexes	Self Storage	Hotel	Retail	Commercial Office	UTSA	Total
Construction Cost/Real Property Investment*	\$ 111,378,000	\$ 131,950,000	\$ 75,600,000	\$ 130,000,000	\$ 81,900,000	\$ 25,600,000	\$ 225,000,000	\$ 124,650,000	\$ 54,000,000	\$ 30,000,000	\$ 990,078,000
Final Demand Output Multiplier ¹	1.4555	1.4555	1.4555	1.4555	1.4555	1.4555	1.4555	1.4555	1.4555	1.4555	
Economic Impact	\$ 162,110,679	\$ 192,053,225	\$ 110,035,800	\$ 189,215,000	\$ 119,205,450	\$ 37,260,800	\$ 327,487,500	\$ 181,428,075	\$ 78,597,000	\$ 43,665,000	\$ 1,441,058,529
Sales Tax Revenue from Capital Investment ²	\$ 1,225,158	\$ 1,451,450	\$ 831,600	\$ 1,430,000	\$ 900,900	\$ 281,600	\$ 2,475,000	\$ 1,371,150	\$ 594,000	\$ 330,000	\$ 10,890,858
Final Demand Employment Multiplier ³	4.7821	4.7821	4.7821	4.7821	4.7821	4.7821	4.7821	4.7821	4.7821	4.7821	
Direct/Indirect Jobs Supported During Construction Period**	533	631	362	622	392	122	1,076	596	258	143	4,735
Maury County Annual Average Wage - All Industries ⁴	\$ 55,177	\$ 55,177	\$ 55,177	\$ 55,177	\$ 55,177	\$ 55,177	\$ 55,177	\$ 55,177	\$ 55,177	\$ 55,177	
Wages Paid to Direct/Indirect Jobs	\$ 29,388,303	\$ 34,816,450	\$ 19,947,886	\$ 34,301,921	\$ 21,610,210	\$ 6,754,840	\$ 59,368,709	\$ 32,890,265	\$ 14,248,490	\$ 7,915,828	\$ 261,242,902
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 473,592	\$ 561,067	\$ 321,460	\$ 552,775	\$ 348,249	\$ 108,854	\$ 956,727	\$ 530,027	\$ 229,614	\$ 127,564	\$ 4,209,929
Other Local Tax Revenue ⁶	\$ 119,345	\$ 141,389	\$ 81,008	\$ 139,299	\$ 87,759	\$ 27,431	\$ 241,095	\$ 133,567	\$ 57,863	\$ 32,146	\$ 1,060,902
Total Tax Revenue from Wages Paid During Construction Period	\$ 1,818,096	\$ 2,153,906	\$ 1,234,068	\$ 2,122,075	\$ 1,336,907	\$ 417,886	\$ 3,672,822	\$ 2,034,743	\$ 881,477	\$ 489,710	\$ 16,161,690

*Construction estimates provided by the developer.

**Total employment for the construction period. If the construction period is five years, the annual average employment would be 947.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Privately-Owned Residential	At Full Operations	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
			2025	2026	2027	2028	2029	2030	2031
Percent Complete	All Residential		0%	48%	87%	100%	100%	100%	100%
Number of Homes Constructed	298	298	-	144	260	298	298	298	298
Projected Annual HOA/Maintenance Fees*	\$ 1,200								
Total Annual Projected Fees	\$ 357,600	\$ 357,600	\$ -	\$ 172,800	\$ 312,000	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600
Final Demand Output Multiplier ⁷	1.4063								
Economic Impact from Service to Dwellings	\$ 502,893	\$ 502,893	\$ -	\$ 243,009	\$ 438,766	\$ 502,893	\$ 502,893	\$ 502,893	\$ 502,893
Final Demand Employment Multiplier ⁸	10.0723								
Total Employment - Direct & Indirect	4	4	-	2	3	4	4	4	4
Maury County Annual Average Wage - All Industries ⁴	\$ 55,177								
Total Wages - Direct & Indirect	\$ 198,739	\$ 198,739	\$ -	\$ 96,035	\$ 173,396	\$ 198,739	\$ 198,739	\$ 198,739	\$ 198,739
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 3,203	\$ 3,203	\$ -	\$ 1,548	\$ 2,794	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203
Other Local Tax Revenue ⁶	\$ 807	\$ 807	\$ -	\$ 390	\$ 704	\$ 807	\$ 807	\$ 807	\$ 807
Residential/Commercial Property Tax Revenue ⁹	\$ 3,922	\$ 3,922	\$ -	\$ 1,895	\$ 3,422	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922
Total Tax Revenue - from Operations & Wages	\$ 7,931	\$ 7,931	\$ -	\$ 3,833	\$ 6,920	\$ 7,931	\$ 7,931	\$ 7,931	\$ 7,931

*Projection provided by the developer.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Privately- Owned Residential	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14
	2032	2033	2034	2035	2036	2037	2038
Percent Complete	100%	100%	100%	100%	100%	100%	100%
Number of Homes Constructed	298	298	298	298	298	298	298
Projected Annual HOA/Maintenance Fees*							
Total Annual Projected Fees	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600
Final Demand Output Multiplier ⁷							
Economic Impact from Service to Dwellings	\$ 502,893						
Final Demand Employment Multiplier ⁸							
Total Employment - Direct & Indirect	4						
Maury County Annual Average Wage - All Industries ⁴							
Total Wages - Direct & Indirect	\$ 198,739						
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203
Other Local Tax Revenue ⁶	\$ 807	\$ 807	\$ 807	\$ 807	\$ 807	\$ 807	\$ 807
Residential/Commercial Property Tax Revenue ⁹	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922
Total Tax Revenue - from Operations & Wages	\$ 7,931						

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Privately-Owned Residential	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2039	2040	2041	2042	2043	2044	
Percent Complete	100%	100%	100%	100%	100%	100%	
Number of Homes Constructed	298	298	298	298	298	298	298
Projected Annual HOA/Maintenance Fees*							
Total Annual Projected Fees	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600	\$ 357,600	\$ 6,564,000
Final Demand Output Multiplier ⁷							
Economic Impact from Service to Dwellings	\$ 502,893	\$ 9,230,953					
Final Demand Employment Multiplier ⁸							
Total Employment - Direct & Indirect	4						
Maury County Annual Average Wage - All Industries ⁴							
Total Wages - Direct & Indirect	\$ 198,739	\$ 3,647,990					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203	\$ 3,203	\$ 58,787
Other Local Tax Revenue ⁶	\$ 807	\$ 807	\$ 807	\$ 807	\$ 807	\$ 807	\$ 14,814
Residential/Commercial Property Tax Revenue ⁹	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922	\$ 3,922	\$ 71,983
Total Tax Revenue - from Operations & Wages	\$ 7,931	\$ 145,585					

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts over Retail	At Full Operation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
		2025	2026	2027	2028	2029	2030	2031
Percent Complete		0%	100%	100%	100%	100%	100%	100%
Number of Rental Units	350	-	350	350	350	350	350	350
Average Monthly Rental Rate*	\$ 1,600							
Occupancy Rate	95%							
Projected Annual Rental Revenue*	\$ 6,384,000	\$ -	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000
Final Demand Output Multiplier ¹⁰	1.2749							
Total Economic Impact	\$ 8,138,962	\$ -	\$ 8,138,962					
Final Demand Employment Multiplier ¹¹	3.7581							
Total Employment - Direct & Indirect	24	-	24	24	24	24	24	24
Maury County Annual Average Wage - Real Estate ¹²	\$ 55,494							
Total Wages - Direct & Indirect	\$ 1,331,398	\$ -	\$ 1,331,398					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 21,455	\$ -	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455
Other Local Tax Revenue ⁶	\$ 5,407	\$ -	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407
Residential/Commercial Property Tax Revenue ⁹	\$ 26,121	\$ -	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121
Total Tax Revenue - from Operations & Wages	\$ 52,984	\$ -	\$ 52,984					

*Projection provided by the developer.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts over Retail	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	2032	2033	2034	2035	2036	2037	2038	2039
Percent Complete	100%	100%	100%	100%	100%	100%	100%	100%
Number of Rental Units	350	350	350	350	350	350	350	350
Average Monthly Rental Rate*								
Occupancy Rate								
Projected Annual Rental Revenue*	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000
Final Demand Output Multiplier ¹⁰								
Total Economic Impact	\$ 8,138,962							
Final Demand Employment Multiplier ¹¹								
Total Employment - Direct & Indirect	24							
Maury County Annual Average Wage - Real Estate ¹²								
Total Wages - Direct & Indirect	\$ 1,331,398							
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455
Other Local Tax Revenue ⁶	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407
Residential/Commercial Property Tax Revenue ⁹	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121
Total Tax Revenue - from Operations & Wages	\$ 52,984							

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts over Retail	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2040	2041	2042	2043	2044	
Percent Complete	100%	100%	100%	100%	100%	
Number of Rental Units	350	350	350	350	350	350
Average Monthly Rental Rate*						
Occupancy Rate						
Projected Annual Rental Revenue*	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 6,384,000	\$ 121,296,000
Final Demand Output Multiplier ¹⁰						
Total Economic Impact	\$ 8,138,962	\$ 154,640,270				
Final Demand Employment Multiplier ¹¹						
Total Employment - Direct & Indirect	24	24	24	24	24	24
Maury County Annual Average Wage - Real Estate ¹²						
Total Wages - Direct & Indirect	\$ 1,331,398	\$ 25,296,569				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 21,455	\$ 407,654
Other Local Tax Revenue ⁶	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 5,407	\$ 102,729
Residential/Commercial Property Tax Revenue ⁹	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 26,121	\$ 496,306
Total Tax Revenue - from Operations & Wages	\$ 52,984	\$ 1,006,690				

*Projection provided by the developer.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts I	At Full Operation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
		2025	2026	2027	2028	2029	2030	2031
Percent Complete		0%	0%	100%	100%	100%	100%	100%
Number of Rental Units	210	-	-	210	210	210	210	210
Average Monthly Rental Rate*	\$ 1,600							
Occupancy Rate	95%							
Projected Annual Rental Revenue*	\$ 3,830,400	\$ -	\$ -	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400
Final Demand Output Multiplier ¹⁰	1.2749							
Total Economic Impact	\$ 4,883,377	\$ -	\$ -	\$ 4,883,377				
Final Demand Employment Multiplier ¹¹	3.7581							
Total Employment - Direct & Indirect	14	-	-	14	14	14	14	14
Maury County Annual Average Wage - Real Estate ¹²	\$ 55,494							
Total Wages - Direct & Indirect	\$ 798,839	\$ -	\$ -	\$ 798,839				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 12,873	\$ -	\$ -	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873
Other Local Tax Revenue ⁶	\$ 3,244	\$ -	\$ -	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244
Residential/Commercial Property Tax Revenue ⁹	\$ 15,673	\$ -	\$ -	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673
Total Tax Revenue - from Operations & Wages	\$ 31,790	\$ -	\$ -	\$ 31,790				

*Projection provided by the developer.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts I	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	2032	2033	2034	2035	2036	2037	2038	2039
Percent Complete	100%	100%	100%	100%	100%	100%	100%	100%
Number of Rental Units	210	210	210	210	210	210	210	210
Average Monthly Rental Rate*								
Occupancy Rate								
Projected Annual Rental Revenue*	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400
Final Demand Output Multiplier ¹⁰								
Total Economic Impact	\$ 4,883,377							
Final Demand Employment Multiplier ¹¹								
Total Employment - Direct & Indirect	14							
Maury County Annual Average Wage - Real Estate ¹²								
Total Wages - Direct & Indirect	\$ 798,839							
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873
Other Local Tax Revenue ⁶	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244
Residential/Commercial Property Tax Revenue ⁹	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673
Total Tax Revenue - from Operations & Wages	\$ 31,790							

*Projection provided by the developer.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts I	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2040	2041	2042	2043	2044	
Percent Complete	100%	100%	100%	100%	100%	
Number of Rental Units	210	210	210	210	210	210
Average Monthly Rental Rate*						
Occupancy Rate						
Projected Annual Rental Revenue*	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 3,830,400	\$ 68,947,200
Final Demand Output Multiplier ¹⁰						
Total Economic Impact	\$ 4,883,377	\$ 87,900,785				
Final Demand Employment Multiplier ¹¹						
Total Employment - Direct & Indirect	14	14	14	14	14	14
Maury County Annual Average Wage - Real Estate ¹²						
Total Wages - Direct & Indirect	\$ 798,839	\$ 14,379,102				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873	\$ 12,873	\$ 231,719
Other Local Tax Revenue ⁶	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244	\$ 3,244	\$ 58,393
Residential/Commercial Property Tax Revenue ⁹	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673	\$ 15,673	\$ 282,111
Total Tax Revenue - from Operations & Wages	\$ 31,790	\$ 572,224				

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts II	At Full Operation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
		2025	2026	2027	2028	2029	2030	2031
Percent Complete		0%	0%	100%	100%	100%	100%	100%
Number of Rental Units	400	-	-	400	400	400	400	400
Average Monthly Rental Rate*	\$ 1,600							
Occupancy Rate	95%							
Projected Annual Rental Revenue*	\$ 7,296,000	\$ -	\$ -	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000
Final Demand Output Multiplier ¹⁰	1.2749							
Total Economic Impact	\$ 9,301,670	\$ -	\$ -	\$ 9,301,670				
Final Demand Employment Multiplier ¹¹	3.7581							
Total Employment - Direct & Indirect	27	-	-	27	27	27	27	27
Maury County Annual Average Wage - Real Estate ¹²	\$ 55,494							
Total Wages - Direct & Indirect	\$ 1,521,598	\$ -	\$ -	\$ 1,521,598				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 24,521	\$ -	\$ -	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521
Other Local Tax Revenue ⁶	\$ 6,179	\$ -	\$ -	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179
Residential/Commercial Property Tax Revenue ⁹	\$ 29,853	\$ -	\$ -	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853
Total Tax Revenue - from Operations & Wages	\$ 60,553	\$ -	\$ -	\$ 60,553				

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
 South Star Mixed-Use Development
 Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts II	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	2032	2033	2034	2035	2036	2037	2038	2039
Percent Complete	100%	100%	100%	100%	100%	100%	100%	100%
Number of Rental Units	400	400	400	400	400	400	400	400
Average Monthly Rental Rate*								
Occupancy Rate								
Projected Annual Rental Revenue*	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000
Final Demand Output Multiplier ¹⁰								
Total Economic Impact	\$ 9,301,670							
Final Demand Employment Multiplier ¹¹								
Total Employment - Direct & Indirect	27							
Maury County Annual Average Wage - Real Estate ¹²								
Total Wages - Direct & Indirect	\$ 1,521,598							
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521
Other Local Tax Revenue ⁶	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179
Residential/Commercial Property Tax Revenue ⁹	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853
Total Tax Revenue - from Operations & Wages	\$ 60,553							

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Apts II	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2040	2041	2042	2043	2044	
Percent Complete	100%	100%	100%	100%	100%	
Number of Rental Units	400	400	400	400	400	400
Average Monthly Rental Rate*						
Occupancy Rate						
Projected Annual Rental Revenue*	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$ 7,296,000	\$131,328,000
Final Demand Output Multiplier ¹⁰						
Total Economic Impact	\$ 9,301,670	\$167,430,067				
Final Demand Employment Multiplier ¹¹						
Total Employment - Direct & Indirect	27	27	27	27	27	27
Maury County Annual Average Wage - Real Estate ¹²						
Total Wages - Direct & Indirect	\$ 1,521,598	\$ 27,388,767				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521	\$ 24,521	\$ 441,370
Other Local Tax Revenue ⁶	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ 111,225
Residential/Commercial Property Tax Revenue ⁹	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853	\$ 29,853	\$ 537,354
Total Tax Revenue - from Operations & Wages	\$ 60,553	\$ 1,089,950				

*Projection provided by the developer.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Duplexes	At Full Operation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
		2025	2026	2027	2028	2029	2030	2031
Percent Complete		0%	100%	100%	100%	100%	100%	100%
Number of Rental Units	234	-	234	234	234	234	234	234
Average Monthly Rental Rate*	\$ 2,100							
Occupancy Rate	95%							
Projected Annual Rental Revenue*	\$ 5,601,960	\$ -	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960
Final Demand Output Multiplier ¹⁰	1.2749							
Total Economic Impact	\$ 7,141,939	\$ -	\$ 7,141,939					
Final Demand Employment Multiplier ¹¹	3.7581							
Total Employment - Direct & Indirect	21	-	21	21	21	21	21	21
Maury County Annual Average Wage - Real Estate ¹²	\$ 55,494							
Total Wages - Direct & Indirect	\$ 1,168,302	\$ -	\$ 1,168,302					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 18,827	\$ -	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827
Other Local Tax Revenue ⁶	\$ 4,744	\$ -	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744
Residential/Commercial Property Tax Revenue ⁹	\$ 22,922	\$ -	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922
Total Tax Revenue - from Operations & Wages	\$ 46,493	\$ -	\$ 46,493					

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
 South Star Mixed-Use Development
 Economic Impact Analysis**

Annual Impact of Operations - Residential - Duplexes	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	2032	2033	2034	2035	2036	2037	2038	2039
Percent Complete	100%	100%	100%	100%	100%	100%	100%	100%
Number of Rental Units	234	234	234	234	234	234	234	234
Average Monthly Rental Rate*								
Occupancy Rate								
Projected Annual Rental Revenue*	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960
Final Demand Output Multiplier ¹⁰								
Total Economic Impact	\$ 7,141,939							
Final Demand Employment Multiplier ¹¹								
Total Employment - Direct & Indirect	21							
Maury County Annual Average Wage - Real Estate ¹²								
Total Wages - Direct & Indirect	\$ 1,168,302							
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827
Other Local Tax Revenue ⁶	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744
Residential/Commercial Property Tax Revenue ⁹	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922
Total Tax Revenue - from Operations & Wages	\$ 46,493							

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Residential - Duplexes	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2040	2041	2042	2043	2044	
Percent Complete	100%	100%	100%	100%	100%	
Number of Rental Units	234	234	234	234	234	234
Average Monthly Rental Rate*						
Occupancy Rate						
Projected Annual Rental Revenue*	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$ 5,601,960	\$106,437,240
Final Demand Output Multiplier ¹⁰						
Total Economic Impact	\$ 7,141,939	\$135,696,837				
Final Demand Employment Multiplier ¹¹						
Total Employment - Direct & Indirect	21	21	21	21	21	21
Maury County Annual Average Wage - Real Estate ¹²						
Total Wages - Direct & Indirect	\$ 1,168,302	\$ 22,197,739				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 18,827	\$ 357,717
Other Local Tax Revenue ⁶	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 4,744	\$ 90,145
Residential/Commercial Property Tax Revenue ⁹	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 22,922	\$ 435,509
Total Tax Revenue - from Operations & Wages	\$ 46,493	\$ 883,370				

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Hotels	At Full Operation				Year 1	Year 2	Year 3
	Hotel 1	Hotel 2	Hotel 3	Total	2025	2026	2027
Percentage Complete					25%	100%	100%
Total Estimated Rooms*	150	150	300	600	150	600	600
Annual Available Sleeping Nights	54,750	54,750	109,500	219,000	54,750	219,000	219,000
Occupancy Rate*	65.0%	65.0%	65.0%				
Annual Rentals Nights	35,588	35,588	71,175	142,350	35,588	142,350	142,350
Projected Average Daily Rental Rate*	\$ 200	\$ 200	\$ 200				
Total Projected Annual Revenue	\$ 7,117,500	\$ 7,117,500	\$ 14,235,000	\$ 28,470,000	\$ 7,117,500	\$ 28,470,000	\$ 28,470,000
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 176,158	\$ 176,158	\$ 352,316	\$ 704,633	\$ 176,158	\$ 704,633	\$ 704,633
City of Spring Hill Local Hotel Tax Generated from Operation (4%)	\$ 256,230	\$ 256,230	\$ 512,460	\$ 1,024,920	\$ 256,230	\$ 1,024,920	\$ 1,024,920
Maury County Local Hotel Tax Generated from Operation (5%)	\$ 320,288	\$ 320,288	\$ 640,575	\$ 1,281,150	\$ 320,288	\$ 1,281,150	\$ 1,281,150
Final Demand Output Multiplier ¹⁶	1.3834	1.3834	1.3834				
Total Economic Impact from Rental Revenue	\$ 9,846,350	\$ 9,846,350	\$ 19,692,699	\$ 39,385,398	\$ 9,846,350	\$ 39,385,398	\$ 39,385,398
Final Demand Employment Multiplier ¹⁷	7.1628	7.1628	7.1628				
Total Employment - Direct & Indirect	51	51	102	204	51	204	204
Maury County Annual Average Wage ¹⁸	\$ 22,589	\$ 22,589	\$ 22,589				
Total Wages - Direct & Indirect	\$ 1,151,600	\$ 1,151,600	\$ 2,303,201	\$ 4,606,401	\$ 1,151,600	\$ 4,606,401	\$ 4,606,401
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 18,558	\$ 18,558	\$ 37,116	\$ 74,232	\$ 18,558	\$ 74,232	\$ 74,232
Other Local Tax Revenue ⁶	\$ 4,677	\$ 4,677	\$ 9,353	\$ 18,707	\$ 4,677	\$ 18,707	\$ 18,707
Residential/Commercial Property Tax Revenue ⁹	\$ 55,507	\$ 55,507	\$ 111,013	\$ 222,027	\$ 55,507	\$ 222,027	\$ 222,027
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	\$ 831,417	\$ 831,417	\$ 1,662,834	\$ 3,325,668	\$ 831,417	\$ 3,325,668	\$ 3,325,668

*Projection provided by the developer.

**Assumes 90% of all room rentals are subject to local tax.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Hotels	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2028	2029	2030	2031	2032	2033	2034
Percentage Complete	100%	100%	100%	100%	100%	100%	100%
Total Estimated Rooms*	600	600	600	600	600	600	600
Annual Available Sleeping Nights	219,000	219,000	219,000	219,000	219,000	219,000	219,000
Occupancy Rate*							
Annual Rentals Nights	142,350	142,350	142,350	142,350	142,350	142,350	142,350
Projected Average Daily Rental Rate*							
Total Projected Annual Revenue	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633
City of Spring Hill Local Hotel Tax Generated from Operation (4%)	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920
Maury County Local Hotel Tax Generated from Operation (5%)	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150
Final Demand Output Multiplier ¹⁶							
Total Economic Impact from Rental Revenue	\$ 39,385,398						
Final Demand Employment Multiplier ¹⁷							
Total Employment - Direct & Indirect	204						
Maury County Annual Average Wage ¹⁸							
Total Wages - Direct & Indirect	\$ 4,606,401						
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232
Other Local Tax Revenue ⁶	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707
Residential/Commercial Property Tax Revenue ⁹	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	\$ 3,325,668						

*Projection provided by the developer.

**Assumes 90% of all room rentals are subject to local tax.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Hotels	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
	2035	2036	2037	2038	2039	2040
Percentage Complete	100%	100%	100%	100%	100%	100%
Total Estimated Rooms*	600	600	600	600	600	600
Annual Available Sleeping Nights	219,000	219,000	219,000	219,000	219,000	219,000
Occupancy Rate*						
Annual Rentals Nights	142,350	142,350	142,350	142,350	142,350	142,350
Projected Average Daily Rental Rate*						
Total Projected Annual Revenue	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633
City of Spring Hill Local Hotel Tax Generated from Operation (4%)	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920
Maury County Local Hotel Tax Generated from Operation (5%)	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150
Final Demand Output Multiplier ¹⁶						
Total Economic Impact from Rental Revenue	\$ 39,385,398					
Final Demand Employment Multiplier ¹⁷						
Total Employment - Direct & Indirect	204	204	204	204	204	204
Maury County Annual Average Wage ¹⁸						
Total Wages - Direct & Indirect	\$ 4,606,401					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232
Other Local Tax Revenue ⁶	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707
Residential/Commercial Property Tax Revenue ⁹	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	\$ 3,325,668					

*Projection provided by the developer.

**Assumes 90% of all room rentals are subject to local tax.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Hotels	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2041	2042	2043	2044	
Percentage Complete	100%	100%	100%	100%	
Total Estimated Rooms*	600	600	600	600	
Annual Available Sleeping Nights	219,000	219,000	219,000	219,000	
Occupancy Rate*					
Annual Rentals Nights	142,350	142,350	142,350	142,350	
Projected Average Daily Rental Rate*					
Total Projected Annual Revenue	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 28,470,000	\$ 548,047,500
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 704,633	\$ 704,633	\$ 704,633	\$ 704,633	\$ 13,564,176
City of Spring Hill Local Hotel Tax Generated from Operation (4%)	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 1,024,920	\$ 19,729,710
Maury County Local Hotel Tax Generated from Operation (5%)	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 1,281,150	\$ 24,662,138
Final Demand Output Multiplier ¹⁶					
Total Economic Impact from Rental Revenue	\$ 39,385,398	\$ 39,385,398	\$ 39,385,398	\$ 39,385,398	\$ 758,168,912
Final Demand Employment Multiplier ¹⁷					
Total Employment - Direct & Indirect	204	204	204	204	204
Maury County Annual Average Wage ¹⁸					
Total Wages - Direct & Indirect	\$ 4,606,401	\$ 4,606,401	\$ 4,606,401	\$ 4,606,401	\$ 88,673,228
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 74,232	\$ 74,232	\$ 74,232	\$ 74,232	\$ 1,428,969
Other Local Tax Revenue ⁶	\$ 18,707	\$ 18,707	\$ 18,707	\$ 18,707	\$ 360,100
Residential/Commercial Property Tax Revenue ⁹	\$ 222,027	\$ 222,027	\$ 222,027	\$ 222,027	\$ 4,274,016
Total Tax Revenue - from Operations & Wages (Direct & Indirect)	\$ 3,325,668	\$ 3,325,668	\$ 3,325,668	\$ 3,325,668	\$ 64,019,109

*Projection provided by the developer.

**Assumes 90% of all room rentals are subject to local tax.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Retail	At Full Operation			Total	Year 1	Year 2	Year 3
	General Retail	Food/Beverage	Gas Station		2025	2026	2027
Percentage Complete					52%	94%	96%
Total Retail Square Footage*	261,000	10,000	6,000	277,000	144,000	261,000	267,000
Estimated Sales Per Square Foot ¹⁹	\$ 475	\$ 710	\$ 525				
Total Projected Annual Revenue	\$ 123,975,000	\$ 7,100,000	\$ 3,150,000	\$ 134,225,000	\$ 126,471,931	\$ 69,777,617	\$ 129,379,332
Final Demand Output Multiplier ²⁰	1.4362	1.4391	1.5439				
Total Economic Impact	\$ 178,052,895	\$ 10,217,610	\$ 4,863,285	\$ 193,133,790	\$ 181,978,048	\$ 100,401,681	\$ 186,161,451
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 3,068,381	\$ 175,725	\$ 77,963	\$ 3,322,069	\$ 3,130,180	\$ 1,726,996	\$ 3,202,138
Final Demand Employment Multiplier ²¹	12.0187	11.3376	10.3582				
Total Employment - Direct & Indirect	1,490	80	33	1,603	1,511	833	1,545
Maury County Annual Average Wage ²²	\$ 27,050	\$ 21,030	\$ 37,221				
Total Wages - Direct & Indirect	\$ 40,304,381	\$ 1,692,850	\$ 1,214,459	\$ 43,211,690	\$ 40,715,708	\$ 22,463,839	\$ 41,651,701
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 649,505	\$ 27,280	\$ 19,571	\$ 696,356	\$ 656,134	\$ 362,005	\$ 671,217
Other Local Tax Revenue ⁶	\$ 163,675	\$ 6,875	\$ 4,932	\$ 175,482	\$ 165,346	\$ 91,225	\$ 169,147
Residential/Commercial Property Tax Revenue ⁹	\$ 1,622,284	\$ 87,642	\$ 35,525	\$ 1,745,451	\$ 1,644,630	\$ 907,382	\$ 1,682,438
Total Tax Revenue - from Operations & Wages	\$ 5,503,845	\$ 297,522	\$ 137,990	\$ 5,939,358	\$ 5,596,290	\$ 3,087,608	\$ 5,724,940

*Projection provided by the developer.

**Assumes 90% of sales are subject to the local option sales tax rate.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Retail	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9
	2028	2029	2030	2031	2032	2033
Percentage Complete	100%	100%	100%	100%	100%	100%
Total Retail Square Footage*	277,000					
Estimated Sales Per Square Foot ¹⁹						
Total Projected Annual Revenue	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000
Final Demand Output Multiplier ²⁰						
Total Economic Impact	\$ 193,133,790					
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069
Final Demand Employment Multiplier ²¹						
Total Employment - Direct & Indirect	1,603	1,603	1,603	1,603	1,603	1,603
Maury County Annual Average Wage ²²						
Total Wages - Direct & Indirect	\$ 43,211,690					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356
Other Local Tax Revenue ⁶	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482
Residential/Commercial Property Tax Revenue ⁹	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451
Total Tax Revenue - from Operations & Wages	\$ 5,939,358					

*Projection provided by the developer.

**Assumes 90% of sales are subject to the local option sales tax rate.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Retail	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	2034	2035	2036	2037	2038	2039
Percentage Complete	100%	100%	100%	100%	100%	100%
Total Retail Square Footage*						
Estimated Sales Per Square Foot ¹⁹						
Total Projected Annual Revenue	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000
Final Demand Output Multiplier ²⁰						
Total Economic Impact	\$ 193,133,790					
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069
Final Demand Employment Multiplier ²¹						
Total Employment - Direct & Indirect	1,603	1,603	1,603	1,603	1,603	1,603
Maury County Annual Average Wage ²²						
Total Wages - Direct & Indirect	\$ 43,211,690					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356
Other Local Tax Revenue ⁶	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482
Residential/Commercial Property Tax Revenue ⁹	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451
Total Tax Revenue - from Operations & Wages	\$ 5,939,358					

*Projection provided by the developer.

**Assumes 90% of sales are subject to the local option sales tax rate.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Retail	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2040	2041	2042	2043	2044	
Percentage Complete	100%	100%	100%	100%	100%	
Total Retail Square Footage*						
Estimated Sales Per Square Foot ¹⁹						
Total Projected Annual Revenue	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 134,225,000	\$ 2,607,453,881
Final Demand Output Multiplier ²⁰						
Total Economic Impact	\$ 193,133,790	\$ 3,751,815,610				
Direct Local Sales Tax Generated from Operation (2.75%)**	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 3,322,069	\$ 64,534,484
Final Demand Employment Multiplier ²¹						
Total Employment - Direct & Indirect	1,603	1,603	1,603	1,603	1,603	1,603
Maury County Annual Average Wage ²²						
Total Wages - Direct & Indirect	\$ 43,211,690	\$ 839,429,981				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356	\$ 696,356	\$ 13,527,414
Other Local Tax Revenue ⁶	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482	\$ 175,482	\$ 3,408,908
Residential/Commercial Property Tax Revenue ⁹	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 1,745,451	\$ 33,907,112
Total Tax Revenue - from Operations & Wages	\$ 5,939,358	\$ 115,377,918				

*Projection provided by the developer.

**Assumes 90% of sales are subject to the local option sales tax rate.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Self Storage	At Full Operation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
		2025	2026	2027	2028	2029	2030	2031
Percent Complete		0%	100%	100%	100%	100%	100%	100%
Number of Self Storage Units	640	-	640	640	640	640	640	640
Average Monthly Rental Rate*	\$ 200							
Occupancy Rate	80%							
Projected Annual Rental Revenue*	\$ 1,228,800	\$ -	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800
Final Demand Output Multiplier ¹³	1.4870							
Total Economic Impact	\$ 1,827,226	\$ -	\$ 1,827,226					
Final Demand Employment Multiplier ¹⁴	7.3366							
Total Employment - Direct & Indirect	9	-	9	9	9	9	9	9
Maury County Annual Average Wage - Rental and Leasing Service ¹⁵	\$ 55,630							
Total Wages - Direct & Indirect	\$ 501,517	\$ -	\$ 501,517					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 8,082	\$ -	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082
Other Local Tax Revenue ⁶	\$ 2,037	\$ -	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037
Residential/Commercial Property Tax Revenue ⁹	\$ 9,815	\$ -	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815
Total Tax Revenue - from Operations & Wages	\$ 19,934	\$ -	\$ 19,934					

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Self Storage	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	2032	2033	2034	2035	2036	2037	2038	2039
Percent Complete	100%	100%	100%	100%	100%	100%	100%	100%
Number of Self Storage Units	640	640	640	640	640	640	640	640
Average Monthly Rental Rate*								
Occupancy Rate								
Projected Annual Rental Revenue*	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800
Final Demand Output Multiplier ¹³								
Total Economic Impact	\$ 1,827,226							
Final Demand Employment Multiplier ¹⁴								
Total Employment - Direct & Indirect	9							
Maury County Annual Average Wage - Rental and Leasing Service ¹⁵								
Total Wages - Direct & Indirect	\$ 501,517							
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082
Other Local Tax Revenue ⁶	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037
Residential/Commercial Property Tax Revenue ⁹	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815
Total Tax Revenue - from Operations & Wages	\$ 19,934							

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Self Storage	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2040	2041	2042	2043	2044	
Percent Complete	100%	100%	100%	100%	100%	
Number of Self Storage Units	640	640	640	640	640	640
Average Monthly Rental Rate*						
Occupancy Rate						
Projected Annual Rental Revenue*	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 1,228,800	\$ 23,347,200
Final Demand Output Multiplier ¹³						
Total Economic Impact	\$ 1,827,226	\$ 34,717,286				
Final Demand Employment Multiplier ¹⁴						
Total Employment - Direct & Indirect	9	9	9	9	9	9
Maury County Annual Average Wage - Rental and Leasing Service ¹⁵						
Total Wages - Direct & Indirect	\$ 501,517	\$ 9,528,826				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 8,082	\$ 153,557
Other Local Tax Revenue ⁶	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 38,696
Residential/Commercial Property Tax Revenue ⁹	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 9,815	\$ 186,494
Total Tax Revenue - from Operations & Wages	\$ 19,934	\$ 378,747				

*Projection provided by the developer.

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Commercial Office Space	At Full Operation	Year 1	Year 2	Year 3	Year 4	Year 5
		2025	2026	2027	2028	2029
Percentage Complete		0%	0%	0%	100%	100%
Total Office Square Footage*	120,000	-	-	-	120,000	120,000
Projected Occupancy Rate	95%					
Average SF Gross Rental Rate*	\$ 30.00					
Total Projected Annual Revenue	\$ 3,420,000	\$ -	\$ -	\$ -	\$ 3,420,000	\$ 3,420,000
Final Demand Output Multiplier ¹⁰	1.2749					
Total Economic Impact	\$ 4,360,158	\$ -	\$ -	\$ -	\$ 4,360,158	\$ 4,360,158
Average SF Per Office Employee (Mixed-Use) ²³	604					
Total Employment - Direct & Indirect	189	-	-	-	189	189
Maury County Annual Average Wage - Professional Services ²⁴	\$ 51,935					
Total Wages - Direct & Indirect	\$ 9,802,240	\$ -	\$ -	\$ -	\$ 9,802,240	\$ 9,802,240
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 157,963	\$ -	\$ -	\$ -	\$ 157,963	\$ 157,963
Other Local Tax Revenue ⁶	\$ 39,807	\$ -	\$ -	\$ -	\$ 39,807	\$ 39,807
Residential/Commercial Property Tax Revenue ⁹	\$ 205,496	\$ -	\$ -	\$ -	\$ 205,496	\$ 205,496
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 403,266	\$ -	\$ -	\$ -	\$ 403,266	\$ 403,266

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
 South Star Mixed-Use Development
 Economic Impact Analysis**

Annual Impact of Operations - Commercial Office Space	Year 6 2030	Year 7 2031	Year 8 2032	Year 9 2033	Year 10 2034	Year 11 2035
Percentage Complete	100%	100%	100%	100%	100%	100%
Total Office Square Footage*	120,000	120,000	120,000	120,000	120,000	120,000
Projected Occupancy Rate						
Average SF Gross Rental Rate*						
Total Projected Annual Revenue	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000
Final Demand Output Multiplier ¹⁰						
Total Economic Impact	\$ 4,360,158	\$ 4,360,158				
Average SF Per Office Employee (Mixed-Use) ²³						
Total Employment - Direct & Indirect	189	189	189	189	189	189
Maury County Annual Average Wage - Professional Services ²⁴						
Total Wages - Direct & Indirect	\$ 9,802,240	\$ 9,802,240				
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 157,963	\$ 157,963	\$ 157,963	\$ 157,963	\$ 157,963	\$ 157,963
Other Local Tax Revenue ⁶	\$ 39,807	\$ 39,807	\$ 39,807	\$ 39,807	\$ 39,807	\$ 39,807
Residential/Commercial Property Tax Revenue ⁹	\$ 205,496	\$ 205,496	\$ 205,496	\$ 205,496	\$ 205,496	\$ 205,496
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 403,266	\$ 403,266				

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
 South Star Mixed-Use Development
 Economic Impact Analysis**

Annual Impact of Operations - Commercial Office Space	Year 12 2036	Year 13 2037	Year 14 2038	Year 15 2039	Year 16 2040	Year 17 2041
Percentage Complete	100%	100%	100%	100%	100%	100%
Total Office Square Footage*	120,000	120,000	120,000	120,000	120,000	120,000
Projected Occupancy Rate						
Average SF Gross Rental Rate*						
Total Projected Annual Revenue	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000
Final Demand Output Multiplier ¹⁰						
Total Economic Impact	\$ 4,360,158					
Average SF Per Office Employee (Mixed-Use) ²³						
Total Employment - Direct & Indirect	189	189	189	189	189	189
Maury County Annual Average Wage - Professional Services ²⁴						
Total Wages - Direct & Indirect	\$ 9,802,240					
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 157,963	\$ 157,963	\$ 157,963	\$ 157,963	\$ 157,963	\$ 157,963
Other Local Tax Revenue ⁶	\$ 39,807	\$ 39,807	\$ 39,807	\$ 39,807	\$ 39,807	\$ 39,807
Residential/Commercial Property Tax Revenue ⁹	\$ 205,496	\$ 205,496	\$ 205,496	\$ 205,496	\$ 205,496	\$ 205,496
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 403,266					

**Projection provided by the developer.*

**City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis**

Annual Impact of Operations - Commercial Office Space	Year 18	Year 19	Year 20	20-Year Total
	2042	2043	2044	
Percentage Complete	100%	100%	100%	
Total Office Square Footage*	120,000	120,000	120,000	2,040,000
Projected Occupancy Rate				
Average SF Gross Rental Rate*				
Total Projected Annual Revenue	\$ 3,420,000	\$ 3,420,000	\$ 3,420,000	\$ 58,140,000
Final Demand Output Multiplier ¹⁰				
Total Economic Impact	\$ 4,360,158	\$ 4,360,158	\$ 4,360,158	\$ 74,122,686
Average SF Per Office Employee (Mixed-Use) ²³				
Total Employment - Direct & Indirect	189	189	189	189
Maury County Annual Average Wage - Professional Services ²⁴				
Total Wages - Direct & Indirect	\$ 9,802,240	\$ 9,802,240	\$ 9,802,240	\$ 166,638,072
Local Sales Tax Revenue from Wages ⁵ (Indirect)	\$ 157,963	\$ 157,963	\$ 157,963	\$ 2,685,373
Other Local Tax Revenue ⁶	\$ 39,807	\$ 39,807	\$ 39,807	\$ 676,714
Residential/Commercial Property Tax Revenue ⁹	\$ 205,496	\$ 205,496	\$ 205,496	\$ 3,493,429
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 403,266	\$ 403,266	\$ 403,266	\$ 6,855,516

**Projection provided by the developer.*

City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis

Annual Impact from Operations - UTSA	Current Projection	Year 1	Year 2	Year 3	Year 4
		2025	2026	2027	2028
Percent Complete		100%	100%	100%	100%
Annual Operating Budget*	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370
Projected Percentage Spending in Maury County	80%				
Projected Spending in Maury County	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696
Direct Local Sales Tax from Spending in Maury County (2.75%)**	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922
Final Demand Output Multiplier ²⁵	1.3924				
Total Economic Impact	\$ 32,343,182				
Final Demand Employment. Multiplier ²⁶	12.7085				
Total Jobs (direct & indirect)	295	295	295	295	295
Maury County Annual Average Wage - All Industries ⁴	\$ 55,177				
Total Wages (Direct & Indirect)	\$ 16,288,064				
Local Sales Tax from Wages (2.75%) ⁵	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482
Other Local Tax Revenue from Wages ⁶	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146
Residential/Commercial Property Tax Revenue ⁹	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402
Total Direct & Indirect Local Tax Revenues	\$ 781,323				

*Provided by venue.

**Assumes that 90% of Maury County expenditures are subject to state and local sales tax.

City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis

Annual Impact from Operations - UTSA	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2029	2030	2031	2032	2033	2034
Percent Complete	100%	100%	100%	100%	100%	100%
Annual Operating Budget*	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370
Projected Percentage Spending in Maury County						
Projected Spending in Maury County	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696
Direct Local Sales Tax from Spending in Maury County (2.75%)**	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922
Final Demand Output Multiplier ²⁵						
Total Economic Impact	\$ 32,343,182					
Final Demand Employment. Multiplier ²⁶						
Total Jobs (direct & indirect)	295	295	295	295	295	295
Maury County Annual Average Wage - All Industries ⁴						
Total Wages (Direct & Indirect)	\$ 16,288,064					
Local Sales Tax from Wages (2.75%) ⁵	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482
Other Local Tax Revenue from Wages ⁶	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146
Residential/Commercial Property Tax Revenue ⁹	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402
Total Direct & Indirect Local Tax Revenues	\$ 781,323					

*Provided by venue.

**Assumes that 90% of Maury County expenditures are subject to state and l

City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis

Annual Impact from Operations - UTSA	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
	2035	2036	2037	2038	2039	2040
Percent Complete	100%	100%	100%	100%	100%	100%
Annual Operating Budget*	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370
Projected Percentage Spending in Maury County						
Projected Spending in Maury County	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696
Direct Local Sales Tax from Spending in Maury County (2.75%)**	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922
Final Demand Output Multiplier ²⁵						
Total Economic Impact	\$ 32,343,182					
Final Demand Employment. Multiplier ²⁶						
Total Jobs (direct & indirect)	295	295	295	295	295	295
Maury County Annual Average Wage - All Industries ⁴						
Total Wages (Direct & Indirect)	\$ 16,288,064					
Local Sales Tax from Wages (2.75%) ⁵	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482
Other Local Tax Revenue from Wages ⁶	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146
Residential/Commercial Property Tax Revenue ⁹	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402
Total Direct & Indirect Local Tax Revenues	\$ 781,323					

*Provided by venue.

**Assumes that 90% of Maury County expenditures are subject to state and l

City of Spring Hill, Maury County TN
South Star Mixed-Use Development
Economic Impact Analysis

Annual Impact from Operations - UTSA	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2041	2042	2043	2044	
Percent Complete	100%	100%	100%	100%	
Annual Operating Budget*	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 23,228,370	\$ 464,567,400
Projected Percentage Spending in Maury County					
Projected Spending in Maury County	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 18,582,696	\$ 371,653,920
Direct Local Sales Tax from Spending in Maury County (2.75%)**	\$ 459,922	\$ 459,922	\$ 459,922	\$ 459,922	\$ 9,198,435
Final Demand Output Multiplier ²⁵					
Total Economic Impact	\$ 32,343,182	\$ 32,343,182	\$ 32,343,182	\$ 32,343,182	\$ 646,863,648
Final Demand Employment. Multiplier ²⁶					
Total Jobs (direct & indirect)	295	295	295	295	
Maury County Annual Average Wage - All Industries ⁴					
Total Wages (Direct & Indirect)	\$ 16,288,064	\$ 16,288,064	\$ 16,288,064	\$ 16,288,064	\$ 325,761,278
Local Sales Tax from Wages (2.75%) ⁵	\$ 262,482	\$ 262,482	\$ 262,482	\$ 262,482	\$ 5,249,643
Other Local Tax Revenue from Wages ⁶	\$ 66,146	\$ 66,146	\$ 66,146	\$ 66,146	\$ 1,322,910
Residential/Commercial Property Tax Revenue ⁹	\$ 321,402	\$ 321,402	\$ 321,402	\$ 321,402	\$ 6,428,034
Total Direct & Indirect Local Tax Revenues	\$ 781,323	\$ 781,323	\$ 781,323	\$ 781,323	\$ 15,626,469

*Provided by venue.

**Assumes that 90% of Maury County expenditures are subject to state and l

UTSA Visitor Spending

Visitor Spending Impact	Current Projection
Projected Visitors from Outside Maury County*	22,334
Projected Visitors from Outside Maury County Person-Days*	86,031
Overnight Visitor Spending on Lodging*	\$ 100
Total Lodging Expenditures	\$ 8,603,100
Visitor Spending Per Day Rate*	\$ 170.00
Total Day Visitor Spending	\$ 14,625,270
Total Visitor Spending	\$ 23,228,370
Final Demand Output Multiplier ²⁷	1.4329
Economic Impact	\$ 33,283,931
Direct Local Sales Tax from Visitor Spending (2.75%)**	\$ 511,024
Hotel Motel Tax (5% County, 4% City)	\$ 774,279
Other Local Tax Revenue from Visitor Spending ⁶	\$ 128,778
Total Direct Local Tax Revenues	\$ 1,414,081
Final Demand Employment Multiplier ²⁸	11.3763
Indirect Jobs Supported from Visitor Spending	264
Maury County Annual Average Wage ²⁹	\$ 27,221
Wages Paid	\$ 7,193,209
Indirect Local Sales Tax from Wages (2.75%) ⁵	\$ 115,919
Other Local Indirect Tax Revenue from Wages ⁶	\$ 29,211
Total Indirect Local Tax Revenues	\$ 145,130
Total Direct & Indirect Local Tax Revenues	\$ 1,559,211

*Provided by Developer

**Assumes that 80% of visitor spending is subject to state and local sales tax.

South Star Mixed-Use Development

Maury County and City of Spring Hill Tax Summary

Real Property						
Year	Net New Tax on Incremental Assessed Value	Total Admin Fee	Total Tax Designated for Debt Service	Tax Designated for Schools	Total Designated to TIF	Total Remaining Taxes After All Designations
Year 1	\$ 3,748,431	\$ -	\$ 645,292	\$ 1,081,088	\$ 2,022,051	\$ -
Year 2	\$ 6,931,493	\$ -	\$ 1,193,256	\$ 1,999,117	\$ 3,739,121	\$ -
Year 3	\$ 9,527,953	\$ -	\$ 1,640,236	\$ 2,747,964	\$ 5,139,753	\$ -
Year 4	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 5	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 6	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 7	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 8	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 9	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 10	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 11	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 12	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 13	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 14	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 15	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 16	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 17	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 18	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 19	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Year 20	\$ 10,259,569	\$ -	\$ 1,766,184	\$ 2,958,970	\$ 5,534,416	\$ -
Total	\$ 194,620,557	\$ -	\$ 33,503,903	\$ 56,130,655	\$ 104,985,999	\$ -
					\$ 58,236,592	

Total Fees:	\$ -
Total Taxes Designated to Debt Service:	\$ 33,503,903
Total Taxes Designated to Schools:	\$ 56,130,655
Total Taxes Designated to TIF:	\$ 104,985,999
Net Present Value of Taxes Designated to TIF:	\$ 58,236,592

***The discount rate for NPV calculation is 6%.*

South Star Mixed-Use Development

Maury County Tax Summary

Maury County Tax Rate: \$1.9100	Real Property					
	Net New Tax on Incremental Assesd Value	Tax Designated for Debt Service	Tax Designated for Schools	County Admin Fee	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Maury County
Assessed Value		21%	40%	0.0%	100%	
Year 1	\$ 2,702,719	\$ 566,864	\$ 1,081,088	\$ -	\$ 1,054,768	\$ -
Year 2	\$ 4,997,792	\$ 1,048,228	\$ 1,999,117	\$ -	\$ 1,950,447	\$ -
Year 3	\$ 6,869,909	\$ 1,440,883	\$ 2,747,964	\$ -	\$ 2,681,063	\$ -
Year 4	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 5	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 6	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 7	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 8	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 9	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 10	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 11	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 12	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 13	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 14	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 15	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 16	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 17	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 18	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 19	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Year 20	\$ 7,397,425	\$ 1,551,523	\$ 2,958,970	\$ -	\$ 2,886,932	\$ -
Total	\$ 140,326,638	\$ 29,431,859	\$ 56,130,655	\$ -	\$ 54,764,124	\$ -
					\$ 30,378,107	

Total Fees:	\$ -
Total Taxes Designated to Maury County Debt Service:	\$ 29,431,859
Total Taxes Designated to Schools:	\$ 56,130,655
Total Taxes Designated to TIF:	\$ 54,764,124
Net Present Value of Taxes Designated to TIF:	\$ 30,378,107

***The discount rate for NPV calculation is 6%.*

South Star Mixed-Use Development

Spring Hill Tax Summary

City of Spring Hill Tax Rate: .739	Net New Tax on Incremental Assesd Value	Tax Designated for Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Spring Hill
		7.5%	0.0%	100%	
Assessed Value					
Year 1	\$ 1,045,712	\$ 78,428	\$ -	\$ 967,283	\$ -
Year 2	\$ 1,933,701	\$ 145,028	\$ -	\$ 1,788,673	\$ -
Year 3	\$ 2,658,043	\$ 199,353	\$ -	\$ 2,458,690	\$ -
Year 4	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 5	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 6	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 7	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 8	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 9	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 10	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 11	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 12	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 13	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 14	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 15	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 16	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 17	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 18	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 19	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Year 20	\$ 2,862,145	\$ 214,661	\$ -	\$ 2,647,484	\$ -
Total	\$ 54,293,919	\$ 4,072,044	\$ -	\$ 50,221,875	\$ -
				\$ 27,858,485	

Total Fees:	\$ -
Total Taxes Designated to City of Spring Hill Debt Service:	\$ 4,072,044
Total Taxes Designated to TIF:	\$ 50,221,875
Net Present Value of Taxes Designated to TIF:	\$ 27,858,485

**The discount rate for NPV calculation is 6%.*

South Star Mixed-Use Development

Privately-Owned Residential Development

Total

Appraised Value of Homes (includes lot/land value):	\$	149,000,000
Current Appraised Value of Real Property: (agriculture)	\$	419,963
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	148,580,037

Real Property Tax Schedule

Year	% Complete	Value*	Maury County						
			Full Taxes - Maury County Tax Rate	Tax Designated for Debt Service	Tax Designated for Schools	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Maury County
			\$ 1.9100	21%	40%		0.0%	100%	
Year 1	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year 2	48%	\$ 71,318,418	\$ 340,545	\$ 71,425	\$ 136,218	\$ 132,902	\$ -	\$ 132,902	\$ -
Year 3	87%	\$ 129,264,632	\$ 617,239	\$ 129,459	\$ 246,895	\$ 240,885	\$ -	\$ 240,885	\$ -
Year 4	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 5	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 6	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 7	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 8	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 9	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 10	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 11	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 12	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 13	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 14	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 15	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 16	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 17	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 18	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 19	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Year 20	100%	\$ 148,580,037	\$ 709,470	\$ 148,803	\$ 283,788	\$ 276,879	\$ -	\$ 276,879	\$ -
Total			\$ 13,018,769	\$ 2,730,533	\$ 5,207,507	\$ 5,080,728	\$ -	\$ 5,080,728	\$ -
Net Present Value**								\$2,756,212	
Total Taxes Designated to Debt Service:									\$ 2,730,533
Maury County Taxes Designated to Schools:									\$ 5,207,507
Total Taxes Paid to County & City:									\$ -
Total Taxes Designated to TIF:									\$ 5,080,728
Net Present Value of Taxes Designated to TIF									\$ 2,756,212

**Discount Rate of 6%

South Star Mixed-Use Development

Privately-Owned Residential Development	Total
Appraised Value of Homes (includes lot/land value):	\$ 149,000,000
Current Appraised Value of Real Property: (agriculture)	\$ 419,963
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$ 148,580,037

Real Property Tax Schedule

Year	% Complete	Value*	City of Spring Hill					
			Full Taxes - City of Spring Hill Tax Rate	Tax Designated for Debt Service	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Spring Hill
			\$ 0.7390	7.5%		0.0%	100%	
Year 1	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year 2	48%	\$ 71,318,418	\$ 131,761	\$ 9,882	\$ 121,879	\$ -	\$ 121,879	\$ -
Year 3	87%	\$ 129,264,632	\$ 238,816	\$ 17,911	\$ 220,905	\$ -	\$ 220,905	\$ -
Year 4	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 5	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 6	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 7	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 8	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 9	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 10	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 11	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 12	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 13	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 14	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 15	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 16	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 17	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 18	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 19	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Year 20	100%	\$ 148,580,037	\$ 274,502	\$ 20,588	\$ 253,914	\$ -	\$ 253,914	\$ -
Total			\$ 5,037,105	\$ 377,783	\$ 4,659,322	\$ -	\$ 4,659,322	\$ -
Net Present Value**			\$2,527,606					
Total Taxes Designated to Debt Service:			\$ 377,783					
Total Taxes Paid to City:			\$ -					
Total Taxes Designated to TIF:			\$ 4,659,322					
Net Present Value of Taxes Designated to TIF			\$ 2,527,606					

**Discount Rate of 6%

South Star Mixed-Use Development

Commercial Development - Multi-Family

Total

Projected Appraised Value: (Provided by Developer)	\$	419,450,000
Current Appraised Value of Real Property: (agriculture)	\$	1,581,583
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	417,868,417

Real Property Tax Schedule

Year	% Complete	Value	Maury County						
			Full Taxes - Maury County Tax Rate	Tax Designated for Debt Service.	Tax Designated for Schools.	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Maury County
			\$ 1.9100	21%	40%		0.0%	100%	
Year 1	49%	\$ 204,755,524	\$ 1,564,332	\$ 328,100	\$ 625,733	\$ 610,499	\$ -	\$ 610,499	\$ -
Year 2	51%	\$ 213,112,893	\$ 1,628,182	\$ 341,492	\$ 651,273	\$ 635,417	\$ -	\$ 635,417	\$ -
Year 3	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 4	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 5	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 6	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 7	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 8	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 9	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 10	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 11	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 12	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 13	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 14	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 15	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 16	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 17	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 18	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 19	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Year 20	100%	\$ 417,868,417	\$ 3,192,515	\$ 669,592	\$ 1,277,006	\$ 1,245,916	\$ -	\$ 1,245,916	\$ -
Total			\$ 60,657,779	\$ 12,722,255	\$ 24,263,112	\$ 23,672,413	\$ -	\$ 23,672,413	\$ -
Net Present Value*								\$13,147,771	
Total Taxes Designated to Debt Service:								\$ 12,722,255	
Maury County Taxes Designated to Schools:								\$ 24,263,112	
Total Taxes Paid to County:								\$ -	
Total Taxes Designated to TIF:								\$ 23,672,413	
Net Present Value of Taxes Designated to TIF								\$ 13,147,771	

**Discount Rate of 6%*

South Star Mixed-Use Development

Commercial Development - Multi-Family

Total

Projected Appraised Value: (Provided by Developer)	\$	419,450,000
Current Appraised Value of Real Property: (agriculture)	\$	1,581,583
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	417,868,417

Real Property Tax Schedule

Year	% Complete	Value	City of Spring Hill					
			Full Taxes - City of Spring Hill Tax Rate	Tax Designated for Debt Service	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Spring Hill
			\$ 0.7390	7.5%		0.0%	100%	
Year 1	49%	\$ 204,755,524	\$ 605,257	\$ 45,394	\$ 559,863	\$ -	\$ 559,863	\$ -
Year 2	51%	\$ 213,112,893	\$ 629,962	\$ 47,247	\$ 582,715	\$ -	\$ 582,715	\$ -
Year 3	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 4	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 5	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 6	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 7	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 8	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 9	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 10	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 11	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 12	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 13	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 14	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 15	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 16	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 17	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 18	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 19	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Year 20	100%	\$ 417,868,417	\$ 1,235,219	\$ 92,641	\$ 1,142,578	\$ -	\$ 1,142,578	\$ -
Total			\$ 23,469,162	\$ 1,760,187	\$ 21,708,975	\$ -	\$ 21,708,975	\$ -
Net Present Value*							\$12,057,268	
Total Taxes Designated to Debt Service:							\$	1,760,187
Total Taxes Paid to City:							\$	-
Total Taxes Designated to TIF:							\$	21,708,975
Net Present Value of Taxes Designated to TIF							\$	12,057,268

**Discount Rate of 6%*

South Star Mixed-Use Development

Commercial Development - Commerical

Total

Projected Appraised Value: (Provided by Developer)	\$	204,250,000
Current Appraised Value of Real Property: (agriculture)	\$	770,148
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	203,479,852

Real Property Tax Schedule

Year	% Complete	Value	Maury County						
			Full Taxes - Maury County Tax Rate	Tax Designated for Debt Service.	Tax Designated for Schools.	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Maury County
			\$ 1.9100	21%	40%		0.0%	100%	
Year 1	31%	\$ 63,078,754	\$ 481,922	\$ 101,077	\$ 192,769	\$ 188,076	\$ -	\$ 188,076	\$ -
Year 2	70%	\$ 142,435,897	\$ 1,088,210	\$ 228,239	\$ 435,284	\$ 424,687	\$ -	\$ 424,687	\$ -
Year 3	72%	\$ 146,505,494	\$ 1,119,302	\$ 234,760	\$ 447,721	\$ 436,821	\$ -	\$ 436,821	\$ -
Year 4	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 5	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 6	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 7	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 8	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 9	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 10	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 11	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 12	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 13	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 14	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 15	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 16	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 17	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 18	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 19	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Year 20	100%	\$ 203,479,852	\$ 1,554,586	\$ 326,056	\$ 621,834	\$ 606,696	\$ -	\$ 606,696	\$ -
Total			\$ 29,117,397	\$ 6,107,031	\$ 11,646,959	\$ 11,363,407	\$ -	\$ 11,363,407	\$ -
Net Present Value*								\$ 6,259,208	
Total Taxes Designated to Debt Service:								\$ 6,107,031	
Maury County Taxes Designated to Schools:								\$ 11,646,959	
Total Taxes Paid to County:								\$ -	
Total Taxes Designated to TIF:								\$ 11,363,407	
Net Present Value of Taxes Designated to TIF								\$ 6,259,208	

**Discount Rate of 6%*

South Star Mixed-Use Development

Commercial Development - Commercial

Total

Projected Appraised Value: (Provided by Developer)	\$	204,250,000
Current Appraised Value of Real Property: (agriculture)	\$	770,148
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	203,479,852

Real Property Tax Schedule

Year	% Complete	Value	City of Spring Hill					
			Full Taxes - City of Spring Hill Tax Rate	Tax Designated for Debt Service	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Spring Hill
			\$ 0.7390	7.5%		0.0%	100%	
Year 1	31%	\$ 63,078,754	\$ 186,461	\$ 13,985	\$ 172,476	\$ -	\$ 172,476	\$ -
Year 2	70%	\$ 142,435,897	\$ 421,041	\$ 31,578	\$ 389,462	\$ -	\$ 389,462	\$ -
Year 3	72%	\$ 146,505,494	\$ 433,070	\$ 32,480	\$ 400,590	\$ -	\$ 400,590	\$ -
Year 4	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 5	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 6	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 7	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 8	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 9	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 10	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 11	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 12	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 13	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 14	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 15	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 16	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 17	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 18	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 19	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Year 20	100%	\$ 203,479,852	\$ 601,486	\$ 45,111	\$ 556,375	\$ -	\$ 556,375	\$ -
Total			\$ 11,265,841	\$ 844,938	\$ 10,420,903	\$ -	\$ 10,420,903	\$ -
Net Present Value*							\$5,740,057	
Total Taxes Designated to Debt Service:							\$	844,938
Total Taxes Paid to City:							\$	-
Total Taxes Designated to TIF:							\$	10,420,903
Net Present Value of Taxes Designated to TIF							\$	5,740,057

**Discount Rate of 6%*

South Star Mixed-Use Development

Commercial Development - Hotel

Total

Projected Appraised Value: (Provided by Developer)	\$	225,000,000
Current Appraised Value of Real Property: (agriculture)	\$	848,388
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	224,151,612

Real Property Tax Schedule

Year	% Complete	Value	Maury County						
			Full Taxes - Maury County Tax Rate	Tax Designated for Debt Service.	Tax Designated for Schools.	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Maury County
			\$ 1.9100	21%	40%		0.0%	100%	
Year 1	25%	\$ 56,037,903	\$ 428,130	\$ 89,795	\$ 171,252	\$ 167,083	\$ -	\$ 167,083	\$ -
Year 2	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 3	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 4	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 5	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 6	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 7	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 8	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 9	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 10	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 11	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 12	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 13	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 14	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 15	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 16	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 17	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 18	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 19	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Year 20	100%	\$ 224,151,612	\$ 1,712,518	\$ 359,181	\$ 685,007	\$ 668,330	\$ -	\$ 668,330	\$ -
Total			\$ 32,965,978	\$ 6,914,225	\$13,186,391	\$12,865,361	\$ -	\$ 12,865,361	\$ -
Net Present Value*								\$7,192,822	
Total Taxes Designated to Debt Service:								\$	6,914,225
Maury County Taxes Designated to Schools:								\$	13,186,391
Total Taxes Paid to County:								\$	-
Total Taxes Designated to TIF:								\$	12,865,361
Net Present Value of Taxes Designated to TIF								\$	7,192,822

*Discount Rate of 6%

South Star Mixed-Use Development

Commercial Development - Hotel

Total

Projected Appraised Value: (Provided by Developer)	\$	225,000,000
Current Appraised Value of Real Property: (agriculture)	\$	848,388
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	224,151,612

Real Property Tax Schedule

Year	% Complete	Value	City of Spring Hill					
			Full Taxes - City of Spring Hill Tax Rate	Tax Designated for Debt Service	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Spring Hill
			\$ 0.7390	7.5%		0.0%	100%	
Year 1	25%	\$ 56,037,903	\$ 165,648	\$ 12,424	\$ 153,224	\$ -	\$ 153,224	\$ -
Year 2	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 3	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 4	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 5	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 6	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 7	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 8	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 9	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 10	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 11	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 12	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 13	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 14	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 15	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 16	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 17	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 18	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 19	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Year 20	100%	\$ 224,151,612	\$ 662,592	\$ 49,694	\$ 612,898	\$ -	\$ 612,898	\$ -
Total			\$ 12,754,899	\$ 956,617	\$ 11,798,282	\$ -	\$ 11,798,282	\$ -
Net Present Value*							\$6,596,235	
Total Taxes Designated to Debt Service:							\$	956,617
Total Taxes Paid to City:							\$	-
Total Taxes Designated to TIF:							\$	11,798,282
Net Present Value of Taxes Designated to TIF							\$	6,596,235

**Discount Rate of 6%*

South Star Mixed-Use Development

Commercial Development - Hotel

Total

Projected Appraised Value: (Provided by Developer)	\$	30,000,000
Current Appraised Value of Real Property: (agriculture)	\$	113,118
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	29,886,882

Real Property Tax Schedule

Year	% Complete	Value	Maury County						
			Full Taxes - Maury County Tax Rate	Tax Designated for Debt Service.	Tax Designated for Schools.	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Maury County
			\$ 1.9100	21%	40%		0.0%	100%	
Year 1	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 2	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 3	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 4	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 5	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 6	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 7	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 8	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 9	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 10	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 11	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 12	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 13	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 14	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 15	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 16	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 17	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 18	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 19	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Year 20	100%	\$ 29,886,882	\$ 228,336	\$ 47,891	\$ 91,334	\$ 89,111	\$ -	\$ 89,111	\$ -
Total			\$ 4,566,716	\$ 957,815	\$ 1,826,686	\$ 1,782,215	\$ -	\$ 1,782,215	\$ -
Net Present Value*								\$1,022,093	
Total Taxes Designated to Debt Service:								\$ 957,815	
Maury County Taxes Designated to Schools:								\$ 1,826,686	
Total Taxes Paid to County:								\$ -	
Total Taxes Designated to TIF:								\$ 1,782,215	
Net Present Value of Taxes Designated to TIF								\$ 1,022,093	

**Discount Rate of 6%*

South Star Mixed-Use Development

Commercial Development - Hotel

Total

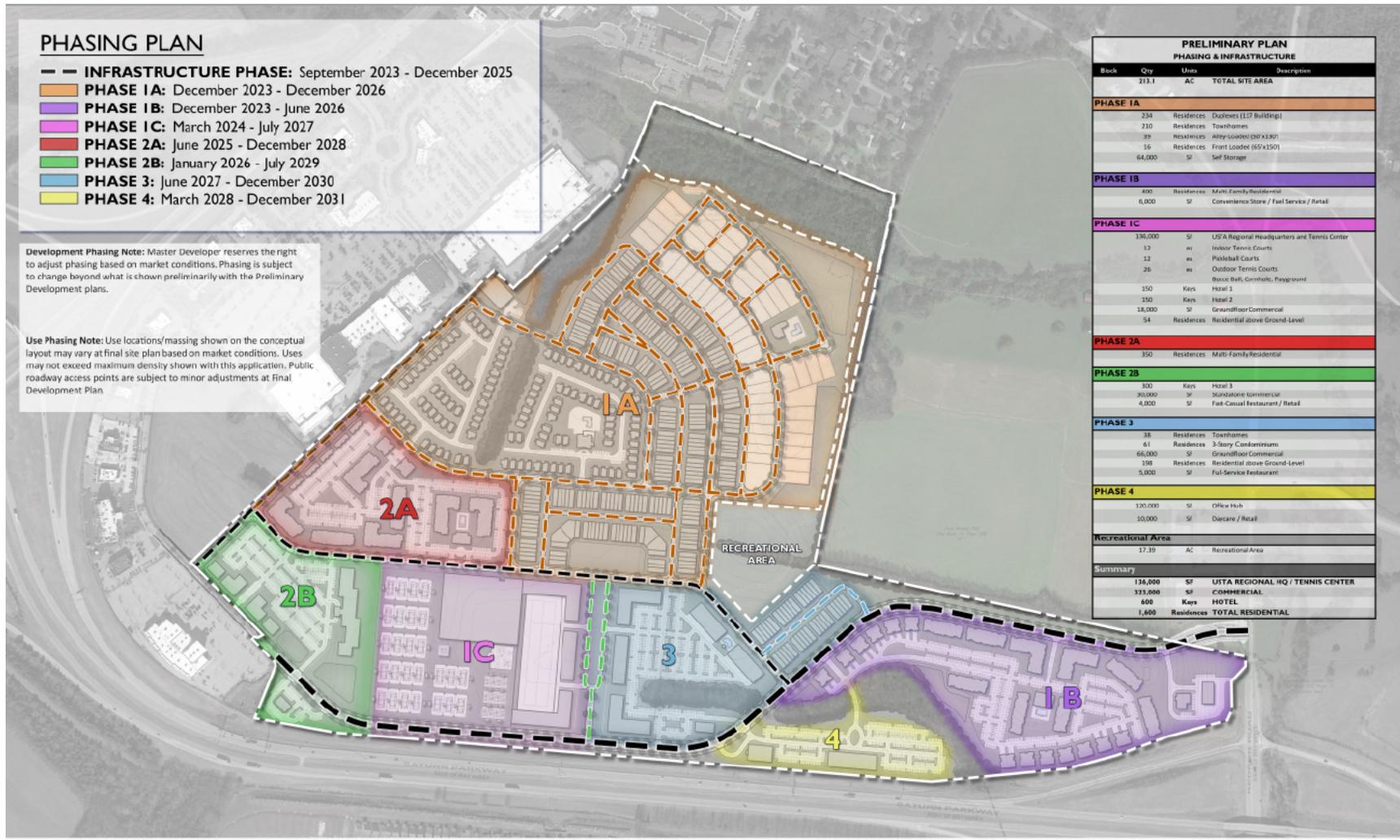
Projected Appraised Value: (Provided by Developer)	\$	30,000,000
Current Appraised Value of Real Property: (agriculture)	\$	113,118
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	\$	29,886,882

Real Property Tax Schedule

Year	% Complete	Value	City of Spring Hill					
			Full Taxes - City of Spring Hill Tax Rate	Tax Designated for Debt Service	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of Spring Hill
			\$ 0.7390	7.5%		0.0%	100%	
Year 1	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 2	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 3	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 4	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 5	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 6	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 7	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 8	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 9	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 10	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 11	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 12	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 13	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 14	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 15	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 16	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 17	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 18	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 19	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Year 20	100%	\$ 29,886,882	\$ 88,346	\$ 6,626	\$ 81,720	\$ -	\$ 81,720	\$ -
Total			\$ 1,766,912	\$ 132,518	\$ 1,634,394	\$ -	\$ 1,634,394	\$ -
Net Present Value*							\$937,319	
Total Taxes Designated to Debt Service:							\$	132,518
Total Taxes Paid to City:							\$	-
Total Taxes Designated to TIF:							\$	1,634,394
Net Present Value of Taxes Designated to TIF							\$	937,319

**Discount Rate of 6%*

Exhibit E



SPRING HILL CROSSINGS
PLANNED DEVELOPMENT
PHASING PLAN
March 10, 2023



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