

# Carondelet Village Redevelopment Project Public Financing Summary

(As presented by Mark Mehlman Realty at the Oct. 3, 2007  
TIF Commission meeting)

## Project Valuation

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➤ Total Project Costs:	122,895,000
➤ TIF Obligation:*	21,100,000
➤ CID/TDD Obligation:	2,900,000

\* Exclusive of accrued/capitalized interest and issuance costs.

## Sources of TIF Revenues (23-year period, assumes 6.5% NPV)

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➤ Statutory EATs (includes 50% of CID/TDD)	6,400,000
➤ PILOTs	21,700,000
➤ Pledged Municipal Revenues (50% of City Sales Tax on Hotel Component and Crescent	1,000,000
<b>Total</b>	<b>29,100,000</b>

## TIF Amortization Summary

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➤ Projected amortization of TIF Obligations without pass-through, assuming 6.5% interest rate:	16.5 years
➤ Projected amortization of TIF Obligations with 20-year amortization payment, then 50% pass-through from remainder, assuming 6.5% interest rate:	19 years

## CID/TDD Amortization Summary

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➤ CID/TDD Revenues (50% of CID/TDD until TIF obligations repaid, then 100%, for up to 25 years), assuming 6.5% interest rate:	2,900,000
➤ Projected amortization of CID/TDD Obligations, assuming 6.5% interest rate:	25 years