## Figure 3.14 R Fiscal Analysis Worksheet

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Sheffield Gardens Development	Updated	7/11/2023				
Market Rate Apar Number of 1 Bedroom Apartments	tments 36		ļ	2023 Equilization Rate	49.00%	
Average Monthly Rent	\$2,000					
Annual Rental Revenue	\$864,000					
Vacancies 3% Gross Income	\$25,920 \$838,080					
Operating Expense (35%)	\$293,328					
Net Operating Income (NOI)	\$544,752					
Capitalization Rate	9.25%					
Total Market Value	\$5,889,211		Tax Rate	Taxes Generated		
Total Assessed Value	\$2,885,713	dE 000 211	\$50.2632	\$145,045		
Total Market Value of 61 1BR Apartments  Total Assessed Value of 61 1BR Apartments		\$5,889,211 \$2,885,713	1BR Taxes per unit	<b>\$145,045</b> \$4,029		
1BR Market Value per unit	\$163,589	\$2,003,713	TDIC TUXES PET UTIL	φ4,023	1	
1BR Assessed Value per unit	\$80,159					
·			-			
Market Rate Apar						
Number of 2 Bedroom Apartments Average Monthly Rent	<b>225</b> \$2,200					
Annual Rental Revenue	\$5,940,000					
Vacancies 3%	\$178,200					
Gross Income	\$5,761,800 #2,016,630					
Operating Expense (35%) Net Operating Income (NOI)	\$2,016,630 \$3,745,170					
Capitalization Rate	9.25%					
Total Market Value	\$40,488,324		Tax Rate	Taxes Generated		· · · · · ·
Total Assessed Value of 200 3RR Apartments	\$19,839,279	\$40.400.334	\$50.2632	\$997,186		
Total Market Value of 200 2BR Apartments Total Assessed Value of 200 2BR Apartments		\$40,488,324 \$19,839,279	2 BR Taxes per unit	<b>\$997,186</b> \$4,432		
2BR Market Value per unit	\$179,948	,,,	_ : sando per unit	¥ 1, 132		
2BR Assessed Value per unit	\$88,175					
Assessed Valuation Residential						
Assessed valuation Residential  Type of Unit	Number of Units	Market Value	2013 EQ Rate	Assessed Value	Tax Rate Ta	xes Generated
Single Family R1		\$ -	49.00%			#REF!
TOTAL	0	\$ -		\$0		#REF!
					Per unit	#REF!
	Sheffield Gard					
C	ommercial Assess	ed Value				
Time of the		T-4-1 (CF)	Annual Rental	Total Annual Rental Revenue		
Type of Use Total Retail SF		Total (SF) 24,000	Revenue / SF \$32	\$768,000		
Bank		3,375	\$20	\$67,500		
Total Cost		27,375		\$835,500		
Annual Rental Revenue / square foot		\$835,500				
Vacancies 5% Gross Annual Income		\$41,775 \$793,725				
Operating Expense (35%)		\$277,804				
Net Operating Income (NOI)		\$515,921				xes Generated
Capitalization Rate Total Market Value		9.25%			\$50.2632	\$137,369
Total Future Assessed Value		\$5,577,527 \$2,732,988				\$137,369
TOTAL COMMERCIAL ASSESSED VALUE=		+-//		\$2,732,988		
				Meline	4470 445	
Existing Taxes - 2023 Rates			Current Assessed	value	\$170,445	
Taxing Jurisdiction		Tax Rate Per \$1000	Existing Taxes	Taxes as post	ed on Tax Bills	
Orange County		5.591	\$953			
Town of Montgomery		1.3704	\$233.58			
Town of Montgomery Highway		2.3084				
	1				1	
		2.8327	· ·		<u> </u>	
Montgomery Ambulance		0.5144	\$87.68			
Montgomery Ambulance Montgomery Fire			\$87.68			
Montgomery Ambulance Montgomery Fire Total Town Tax		0.5144 1.4563	\$87.68 \$248.22 <b>\$1,446</b>			
Montgomery Ambulance Montgomery Fire		0.5144	\$87.68 \$248.22 <b>\$1,446</b>			
Montgomery Ambulance Montgomery Fire Total Town Tax TOTAL MUNICIPAL		0.5144 1.4563 <b>14.0732</b>	\$87.68 \$248.22 <b>\$1,446</b> <b>2,399</b>			
Montgomery Ambulance Montgomery Fire Total Town Tax  TOTAL MUNICIPAL  Valley Central School District TOTAL		0.5144 1.4563	\$87.68 \$248.22 <b>\$1,446</b> <b>2,399</b>			
Montgomery Ambulance Montgomery Fire Total Town Tax  TOTAL MUNICIPAL  Valley Central School District TOTAL  Based on 2023 tax rates for all taxing jurisdictions (2022-2023 Sch		0.5144 1.4563 <b>14.0732</b> <b>36.19</b>	\$87.68 \$248.22 <b>\$1,446</b> <b>2,399</b>			
Montgomery Ambulance Montgomery Fire Total Town Tax  TOTAL MUNICIPAL  Valley Central School District TOTAL  Based on 2023 tax rates for all taxing jurisdictions (2022-2023 Sch Source: Town of Montgomery Town Clerk and Town of Montgomere		0.5144 1.4563 <b>14.0732</b> <b>36.19</b>	\$87.68 \$248.22 <b>\$1,446</b> <b>2,399</b>			
Montgomery Ambulance Montgomery Fire Total Town Tax  TOTAL MUNICIPAL  Valley Central School District TOTAL  Based on 2023 tax rates for all taxing jurisdictions (2022-2023 Sch		0.5144 1.4563 <b>14.0732</b> <b>36.19</b>	\$87.68 \$248.22 <b>\$1,446</b> <b>2,399</b>			
Montgomery Ambulance Montgomery Fire Total Town Tax  TOTAL MUNICIPAL  Valley Central School District TOTAL  Based on 2023 tax rates for all taxing jurisdictions (2022-2023 Sch Source: Town of Montgomery Town Clerk and Town of Montgomere		0.5144 1.4563 <b>14.0732</b> <b>36.19</b>	\$87.68 \$248.22 <b>\$1,446</b> <b>2,399</b>	1BR Residential AV	\$2,885,713 \$10,830,770	
Montgomery Ambulance Montgomery Fire Total Town Tax  TOTAL MUNICIPAL  Valley Central School District TOTAL  Based on 2023 tax rates for all taxing jurisdictions (2022-2023 Sch Source: Town of Montgomery Town Clerk and Town of Montgomere		0.5144 1.4563 <b>14.0732</b> <b>36.19</b>	\$87.68 \$248.22 <b>\$1,446</b> <b>2,399</b>		\$19,839,279	
Montgomery Ambulance Montgomery Fire Total Town Tax  TOTAL MUNICIPAL  Valley Central School District TOTAL  Based on 2023 tax rates for all taxing jurisdictions (2022-2023 Sch Source: Town of Montgomery Town Clerk and Town of Montgomere		0.5144 1.4563 <b>14.0732</b> <b>36.19</b>	\$87.68 \$248.22 <b>\$1,446</b> <b>2,399</b>	1BR Residential AV 2BR Residential AV Commercial AV		
Montgomery Ambulance Montgomery Fire Total Town Tax  TOTAL MUNICIPAL  Valley Central School District TOTAL  Based on 2023 tax rates for all taxing jurisdictions (2022-2023 Sch Source: Town of Montgomery Town Clerk and Town of Montgomer Prepared by: Tim Miller Associates, Inc., 2023.  Projected Property Taxes - 2023 Rates	y Tax Assessor, 4/10/2023	0.5144 1.4563 <b>14.0732</b> <b>36.19</b>	\$87.68 \$248.22 <b>\$1,446</b> <b>2,399</b> <b>\$6,168</b> <b>\$8,567</b>	1BR Residential AV 2BR Residential AV Commercial AV	\$19,839,279 \$2,732,988 <b>\$25,457,980</b> MARKET VAL	
Montgomery Ambulance Montgomery Fire Total Town Tax  TOTAL MUNICIPAL  Valley Central School District TOTAL  Based on 2023 tax rates for all taxing jurisdictions (2022-2023 Sch Source: Town of Montgomery Town Clerk and Town of Montgomer Prepared by: Tim Miller Associates, Inc., 2023.  Projected Property Taxes - 2023 Rates Taxing Jurisdiction	y Tax Assessor, 4/10/2023  Rates	0.5144 1.4563 14.0732 36.19 50.2632 Projected Taxes	\$87.68 \$248.22 \$1,446 2,399 \$6,168 \$8,567 Future Assessed \ Net Increase	1BR Residential AV 2BR Residential AV Commercial AV	\$19,839,279 \$2,732,988 <b>\$25,457,980</b> MARKET VAL 1BR Apartment	\$5,889,211
Montgomery Ambulance Montgomery Fire Total Town Tax  TOTAL MUNICIPAL  Valley Central School District TOTAL  Based on 2023 tax rates for all taxing jurisdictions (2022-2023 Sch Source: Town of Montgomery Town Clerk and Town of Montgomer Prepared by: Tim Miller Associates, Inc., 2023.  Projected Property Taxes - 2023 Rates	y Tax Assessor, 4/10/2023	0.5144 1.4563 <b>14.0732</b> <b>36.19</b> <b>50.2632</b>	\$87.68 \$248.22 \$1,446 2,399 \$6,168 \$8,567	1BR Residential AV 2BR Residential AV Commercial AV	\$19,839,279 \$2,732,988 <b>\$25,457,980</b> MARKET VAL	\$5,889,211 \$40,488,324
Montgomery Ambulance Montgomery Fire Total Town Tax  TOTAL MUNICIPAL  Valley Central School District TOTAL  Based on 2023 tax rates for all taxing jurisdictions (2022-2023 Sch Source: Town of Montgomery Town Clerk and Town of Montgomer Prepared by: Tim Miller Associates, Inc., 2023.  Projected Property Taxes - 2023 Rates Taxing Jurisdiction	y Tax Assessor, 4/10/2023  Rates	0.5144 1.4563 14.0732 36.19 50.2632 Projected Taxes	\$87.68 \$248.22 \$1,446 2,399 \$6,168 \$8,567 Future Assessed \(\) Net Increase \$141,383	1BR Residential AV 2BR Residential AV Commercial AV	\$19,839,279 \$2,732,988 \$25,457,980 MARKET VAL 1BR Apartment 2BR Apartment Commercial TOTAL MARKET VALUE	\$5,889,211 \$40,488,324 \$5,577,527 <b>\$51,955,062</b>
Montgomery Ambulance Montgomery Fire Total Town Tax  TOTAL MUNICIPAL  Valley Central School District TOTAL  Based on 2023 tax rates for all taxing jurisdictions (2022-2023 Sch Source: Town of Montgomery Town Clerk and Town of Montgomer Prepared by: Tim Miller Associates, Inc., 2023.  Projected Property Taxes - 2023 Rates Taxing Jurisdiction  Orange County  Town of Montgomery Highway	Rates 5.591 1.3704 2.3084	0.5144 1.4563 14.0732 36.19 50.2632 Projected Taxes \$142,336 \$34,888 \$58,767	\$87.68 \$248.22 \$1,446 2,399 \$6,168 \$8,567 Future Assessed \ Net Increase \$141,383 \$34,654 \$58,374	1BR Residential AV 2BR Residential AV Commerercial AV /alue	\$19,839,279 \$2,732,988 \$25,457,980 MARKET VAL 1BR Apartment 2BR Apartment Commercial	\$5,889,211 \$40,488,324 \$5,577,527 <b>\$51,955,062</b>
Montgomery Ambulance Montgomery Fire Total Town Tax  TOTAL MUNICIPAL  Valley Central School District TOTAL  Based on 2023 tax rates for all taxing jurisdictions (2022-2023 Sch Source: Town of Montgomery Town Clerk and Town of Montgomer Prepared by: Tim Miller Associates, Inc., 2023.  Projected Property Taxes - 2023 Rates Taxing Jurisdiction  Orange County  Town of Montgomery Highway Part Town (Town Only)	Rates 5.591 1.3704 2.3084 2.8327	0.5144 1.4563 14.0732 36.19 50.2632 Projected Taxes \$142,336 \$34,888 \$58,767 \$72,115	\$87.68 \$248.22 \$1,446 2,399 \$6,168 \$8,567 Future Assessed \ Net Increase \$141,383 \$34,654 \$58,374 \$71,632	1BR Residential AV 2BR Residential AV Commercial AV /alue	\$19,839,279 \$2,732,988 \$25,457,980 MARKET VAL 1BR Apartment 2BR Apartment Commercial TOTAL MARKET VALUE	\$5,889,211 \$40,488,324 \$5,577,527 <b>\$51,955,062</b>
Montgomery Ambulance Montgomery Fire Total Town Tax  TOTAL MUNICIPAL  Valley Central School District TOTAL  Based on 2023 tax rates for all taxing jurisdictions (2022-2023 Sch Source: Town of Montgomery Town Clerk and Town of Montgomer Prepared by: Tim Miller Associates, Inc., 2023.  Projected Property Taxes - 2023 Rates Taxing Jurisdiction  Orange County  Town of Montgomery	Rates 5.591 1.3704 2.3084	0.5144 1.4563 14.0732 36.19 50.2632 Projected Taxes \$142,336 \$34,888 \$58,767 \$72,115 \$13,096	\$87.68 \$248.22 \$1,446 2,399 \$6,168 \$8,567 Future Assessed \ Net Increase \$141,383 \$34,654 \$58,374	1BR Residential AV 2BR Residential AV Commercial AV /alue	\$19,839,279 \$2,732,988 \$25,457,980 MARKET VAL 1BR Apartment 2BR Apartment Commercial TOTAL MARKET VALUE	\$5,889,211 \$40,488,324 \$5,577,527 <b>\$51,955,062</b>
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