City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis - Summary

One-Time Impact from Construction

	Economic Impact	Direct/ Indirect Jobs	Wages	Indirect Local Sales Tax	Direct Local Sales Tax	Local Other Taxes	Indirect Property Tax	Direct Property Tax	Total Local Taxes & Fees
Construction	**$ 595,120,220**	**2,356**	**$ 146,557,185**	**$ 2,277,132**	**$ 3,869,671**	**$ 362,064**	**N/A**	**N/A**	**$ 6,508,867**

Annual Impact from Operations - At Full Operation

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Indirect Local Sales Tax	Direct Local Sales Tax	Local Other/Hotel Taxes	Indirect Property Tax	Annual Average Direct Property Tax (City/County Debt Service & Fees)	Total Local Taxes & Fees
Privately-Owned Residential	$ 195,156	1	$ 73,660	$ 1,144	N/A	$ 180	$ 1,885	$ 83,904	$ 87,113
Multi-Family Residential	$ 17,022,276	69	$ 4,343,883	$ 67,493	N/A	$ 10,731	$ 109,729	$ 883,370	$ 1,071,323
Retail	$ 216,767,663	1,390	$ 44,002,068	$ 683,682	$ 3,168,369	$ 108,705	$ 2,212,524	All Commercial and Land Included in Total Above	$ 6,173,281
Commercial Office	$ 10,187,366	52	$ 3,201,217	$ 49,739	N/A	$ 7,908	$ 82,909		$ 140,556
Total	**$ 244,172,462**	**1,513**	**$ 51,620,829**	**$ 802,059**	**$ 3,168,369**	**$ 127,525**	**$ 2,407,046**	**$ 967,274**	**$ 7,472,273**

20-Year Impact from Operations Plus One-Time Construction of Development

Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Indirect Local Sales Tax	Direct Local Sales Tax	Local Other/Hotel Taxes	Indirect Property Tax	Direct Property Tax (City/County Debt Service and Fees)	Total Local Taxes & Fees
Privately-Owned Residential	$ 3,903,120	1	$ 1,473,197	$ 22,890	N/A	$ 3,601	$ 37,694	$ 1,678,083	$ 1,742,269
Multi-Family Residential	$ 332,847,336	69	$ 84,938,701	$ 1,319,735	N/A	$ 209,838	$ 2,145,591	$ 17,667,398	$ 21,342,563
Retail	$ 4,263,819,940	1,390	$ 865,520,676	$ 13,448,028	$ 62,321,828	$ 2,138,236	$ 43,520,338	All Commercial and Land Included in Total Above	$ 121,428,429
Commercial Office	$ 193,559,962	52	$ 60,823,132	$ 945,039	N/A	$ 150,261	$ 1,575,267		$ 2,670,567
Construction	$ 595,120,220	Transient	$ 146,557,185	$ 2,277,132	N/A	$ 362,064	N/A	N/A	$ 6,508,867
Total	**$ 5,389,250,577**	**1,513**	**$ 1,159,312,891**	**$ 18,012,824**	**$ 62,321,828**	**$ 2,864,001**	**$ 47,278,890**	**$ 19,345,482**	**$ 153,692,695**

Total Taxes Designated to TIF:	**$ 31,673,872**
Net Present Value of Taxes Designated to TIF	**$ 17,621,296**

Benefit/Cost Ratio: *(Ratio of Taxes Designated to TIF to Local Taxes Generated From Construction and Operations, as well as Taxes Designated for Debt Service and Admin Fees.)* 4.85

YOUNGER ASSOCIATES

Waldron Station Mixed-Use Development

Rutherford County and City of LaVergne Tax Summary

Real Property					
Year	Net New Tax on Incremental Assessed Value	Total Tax Designated for Debt Service	Total Admin Fee	Total Designated to TIF	Total Remaining Taxes After All Designations
Year 1 - 2026	$ 1,506,018	$ 258,633	$ 25,623	$ 935,539	$ 286,223
Year 2 - 2027	$ 2,349,391	$ 404,652	$ 39,702	$ 1,458,554	$ 446,483
Year 3 - 2028	$ 2,398,335	$ 413,126	$ 40,519	$ 1,488,907	$ 455,783
Year 4 - 2029	$ 2,398,335	$ 413,126	$ 40,519	$ 1,488,907	$ 455,783
Year 5 - 2030	$ 2,494,268	$ 429,651	$ 42,139	$ 1,548,463	$ 474,015
Year 6 - 2031	$ 2,494,268	$ 429,651	$ 42,139	$ 1,548,463	$ 474,015
Year 7 - 2032	$ 2,494,268	$ 429,651	$ 42,139	$ 1,548,463	$ 474,015
Year 8 - 2033	$ 2,494,268	$ 429,651	$ 42,139	$ 1,548,463	$ 474,015
Year 9 - 2034	$ 2,594,039	$ 446,837	$ 43,825	$ 1,610,401	$ 492,975
Year 10 - 2035	$ 2,594,039	$ 446,837	$ 43,825	$ 1,610,401	$ 492,975
Year 11 - 2036	$ 2,594,039	$ 446,837	$ 43,825	$ 1,610,401	$ 492,975
Year 12 - 2037	$ 2,594,039	$ 446,837	$ 43,825	$ 1,610,401	$ 492,975
Year 13 - 2038	$ 2,697,800	$ 464,710	$ 45,578	$ 1,674,817	$ 512,694
Year 14 - 2039	$ 2,697,800	$ 464,710	$ 45,578	$ 1,674,817	$ 512,694
Year 15 - 2040	$ 2,697,800	$ 464,710	$ 45,578	$ 1,674,817	$ 512,694
Year 16 - 2041	$ 2,697,800	$ 464,710	$ 45,578	$ 1,674,817	$ 512,694
Year 17 - 2042	$ 2,805,712	$ 483,299	$ 47,401	$ 1,741,810	$ 533,202
Year 18 - 2043	$ 2,805,712	$ 483,299	$ 47,401	$ 1,741,810	$ 533,202
Year 19 - 2044	$ 2,805,712	$ 483,299	$ 47,401	$ 1,741,810	$ 533,202
Year 20 - 2045	$ 2,805,712	$ 483,299	$ 47,401	$ 1,741,810	$ 533,202
Total	**$ 51,019,353**	**$ 8,787,524**	**$ 862,137**	**$ 31,673,872**	**$ 9,695,820**
		Net Present Value**		**$ 17,621,296**	

Total Taxed Paid on Land:	**$ 9,695,820**
Total Taxes Designated to Debt Service:	**$ 8,787,524**
Total Taxes Designated to TIF:	**$ 31,673,872**
Net Present Value of Taxes Designated to TIF:	**$ 17,621,296**

** Bold indicates reappraisal year where a 4% increase in value is assumed.*

***Discount Rate of NPV Calculation is 6%*

Waldron Station Mixed-Use Development

Rutherford County Tax Summary

Rutherford County Tax Rate: $1.8762	Real Property				
	Net New Tax on Incremental Assessed Value	Tax Designated for Debt Service (21%)	County Admin Fee	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Rutherford County
Assessed Value			1%	75%	
Year 1 - 2026	$ 1,165,451	$ 246,793	$ 9,187	$ 688,993	$ 220,478
Year 2 - 2027	$ 1,824,797	$ 386,415	$ 14,384	$ 1,078,786	$ 345,212
Year 3 - 2028	$ 1,863,061	$ 394,518	$ 14,685	$ 1,101,407	$ 352,450
Year 4 - 2029	$ 1,863,061	$ 394,518	$ 14,685	$ 1,101,407	$ 352,450
Year 5 - 2030	$ 1,937,583	$ 410,298	$ 15,273	$ 1,145,464	$ 366,548
Year 6 - 2031	$ 1,937,583	$ 410,298	$ 15,273	$ 1,145,464	$ 366,548
Year 7 - 2032	$ 1,937,583	$ 410,298	$ 15,273	$ 1,145,464	$ 366,548
Year 8 - 2033	$ 1,937,583	$ 410,298	$ 15,273	$ 1,145,464	$ 366,548
Year 9 - 2034	$ 2,015,086	$ 426,710	$ 15,884	$ 1,191,282	$ 381,210
Year 10 - 2035	$ 2,015,086	$ 426,710	$ 15,884	$ 1,191,282	$ 381,210
Year 11 - 2036	$ 2,015,086	$ 426,710	$ 15,884	$ 1,191,282	$ 381,210
Year 12 - 2037	$ 2,015,086	$ 426,710	$ 15,884	$ 1,191,282	$ 381,210
Year 13 - 2038	$ 2,095,690	$ 443,779	$ 16,519	$ 1,238,933	$ 396,459
Year 14 - 2039	$ 2,095,690	$ 443,779	$ 16,519	$ 1,238,933	$ 396,459
Year 15 - 2040	$ 2,095,690	$ 443,779	$ 16,519	$ 1,238,933	$ 396,459
Year 16 - 2041	$ 2,095,690	$ 443,779	$ 16,519	$ 1,238,933	$ 396,459
Year 17 - 2042	$ 2,179,517	$ 461,530	$ 17,180	$ 1,288,491	$ 412,317
Year 18 - 2043	$ 2,179,517	$ 461,530	$ 17,180	$ 1,288,491	$ 412,317
Year 19 - 2044	$ 2,179,517	$ 461,530	$ 17,180	$ 1,288,491	$ 412,317
Year 20 - 2045	$ 2,179,517	$ 461,530	$ 17,180	$ 1,288,491	$ 412,317
Total	**$ 39,627,876**	**$ 8,391,512**	**$ 312,364**	**$ 23,427,273**	**$ 7,496,727**
			Net Present Value**	**$ 13,032,179**	

Total Taxed Paid on Land:	**$ 7,496,727**
Total Taxes Designated to Rutherford County Debt Service:	**$ 8,391,512**
Total Taxes Designated to TIF:	**$ 23,427,273**
Net Present Value of Taxes Designated to TIF:	**$ 13,032,179**

** Bold indicates reappraisal year where a 4% increase in value is assumed.*

***Discount Rate of NPV Calculation is 6%*

Waldron Station Mixed-Use Development

LaVergne Tax Summary

City of LaVergne Tax Rate: .5363		Real Property			
	Net New Tax on Incremental Assessed Value	Tax Designated for Debt Service (18.6%)	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to City of LaVergne
Assessed Value*			5%	75%	
Year 1 - 2026	$ 340,567	$ 11,839	$ 16,436	$ 246,546	$ 65,746
Year 2 - 2027	$ 524,594	$ 18,237	$ 25,318	$ 379,768	$ 101,271
Year 3 - 2028	$ 535,274	$ 18,608	$ 25,833	$ 387,499	$ 103,333
Year 4 - 2029	$ 535,274	$ 18,608	$ 25,833	$ 387,499	$ 103,333
Year 5 - 2030	$ 556,685	$ 19,353	$ 26,867	$ 402,999	$ 107,466
Year 6 - 2031	$ 556,685	$ 19,353	$ 26,867	$ 402,999	$ 107,466
Year 7 - 2032	$ 556,685	$ 19,353	$ 26,867	$ 402,999	$ 107,466
Year 8 - 2033	$ 556,685	$ 19,353	$ 26,867	$ 402,999	$ 107,466
Year 9 - 2034	$ 578,952	$ 20,127	$ 27,941	$ 419,119	$ 111,765
Year 10 - 2035	$ 578,952	$ 20,127	$ 27,941	$ 419,119	$ 111,765
Year 11 - 2036	$ 578,952	$ 20,127	$ 27,941	$ 419,119	$ 111,765
Year 12 - 2037	$ 578,952	$ 20,127	$ 27,941	$ 419,119	$ 111,765
Year 13 - 2038	$ 602,110	$ 20,932	$ 29,059	$ 435,884	$ 116,236
Year 14 - 2039	$ 602,110	$ 20,932	$ 29,059	$ 435,884	$ 116,236
Year 15 - 2040	$ 602,110	$ 20,932	$ 29,059	$ 435,884	$ 116,236
Year 16 - 2041	$ 602,110	$ 20,932	$ 29,059	$ 435,884	$ 116,236
Year 17 - 2042	$ 626,195	$ 21,769	$ 30,221	$ 453,319	$ 120,885
Year 18 - 2043	$ 626,195	$ 21,769	$ 30,221	$ 453,319	$ 120,885
Year 19 - 2044	$ 626,195	$ 21,769	$ 30,221	$ 453,319	$ 120,885
Year 20 - 2045	$ 626,195	$ 21,769	$ 30,221	$ 453,319	$ 120,885
Total	**$ 11,391,477**	**$ 396,012**	**$ 549,773**	**$ 8,246,599**	**$ 2,199,093**
			Net Present Value**	**$ 4,589,117**	

Total Taxed Paid on Land:	**$ 2,199,093**
Total Taxes Designated to City of LaVergne Debt Service:	**$ 396,012**
Total Taxes Designated to TIF:	**$ 8,246,599**
Net Present Value of Taxes Designated to TIF:	**$ 4,589,117**

** Bold indicates reappraisal year where a 4% increase in value is assumed.*

***Discount Rate of NPV Calculation is 6%*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

One-Time Impact from Construction		
Construction Cost/Real Property Investment*	$	351,788,272
Final Demand Output Multiplier[1]		1.6917
Economic Impact	**$**	**595,120,220**
Sales Tax Revenue from Capital Investment[2]	$	3,869,671
Final Demand Employment Multiplier[3]		6.6982
Direct/Indirect Jobs Supported During Construction Period**		**2,356**
Rutherford County Annual Average Wage - All Industries[4]	$	62,197
Wages Paid to Direct/Indirect Jobs	**$**	**146,557,185**
Local Sales Tax Revenue from Wages[5](Indirect)	$	2,277,132
Other Local Tax Revenue[6]	$	362,064
Total Tax Revenue from Wages Paid During Construction Period	**$**	**6,508,867**

**Construction estimates provided by the developer.*

***Total employment for the construction period. If the construction period is three years, the annual average employment would be 753.*

City of LaVergne, Rutherford County TN
Waldron Station 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
				2026	2027	2028	2029	2030
Percent Complete	Townhomes	Single-Family		100%	100%	100%	100%	100%
Number of Homes Constructed	38	16	54	54	54	54	54	54
Projected Annual HOA/Maintenance Fees*	$ 2,400	$ 1,800						
Total Annual Projected Fees	$ 91,200	$ 28,800	$ 120,000	$ 120,000	$ 120,000	$ 120,000	$ 120,000	$ 120,000
Final Demand Output Multiplier[7]	1.6263	1.6263						
Economic Impact from Service to Dwellings	**$ 148,319**	**$ 46,837**	**$ 195,156**	**$ 195,156**	**$ 195,156**	**$ 195,156**	**$ 195,156**	**$ 195,156**
Final Demand Employment Multiplier[8]	9.8692	9.8692						
Total Employment - Direct & Indirect	**1**	**0.3**	**1**	**1**	**1**	**1**	**1**	**1**
Rutherford County Annual Average Wage - All Industries[4]	$ 62,197	$ 62,197						
Total Wages - Direct & Indirect	**$ 55,981**	**$ 17,678**	**$ 73,660**	**$ 73,660**	**$ 73,660**	**$ 73,660**	**$ 73,660**	**$ 73,660**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 870	$ 275	$ 1,144	$ 1,144	$ 1,144	$ 1,144	$ 1,144	$ 1,144
Other Local Indirect Tax Revenue[6]	$ 138	$ 42	$ 180	$ 180	$ 180	$ 180	$ 180	$ 180
Indirect Property Tax Revenue[9]	$ 1,432	$ 452	$ 1,885	$ 1,885	$ 1,885	$ 1,885	$ 1,885	$ 1,885
Total Tax Revenue - from Operations & Wages	**$ 2,441**	**$ 769**	**$ 3,209**	**$ 3,209**	**$ 3,209**	**$ 3,209**	**$ 3,209**	**$ 3,209**

**Projection provided by the developer.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Privately-Owned Residential	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13
	2031	2032	2033	2034	2035	2036	2037	2038
Percent Complete	100%	100%	100%	100%	100%	100%	100%	100%
Number of Homes Constructed	54	54	54	54	54	54	54	54
Projected Annual HOA/Maintenance Fees*								
Total Annual Projected Fees	$ 120,000	$ 120,000	$ 120,000	$ 120,000	$ 120,000	$ 120,000	$ 120,000	$ 120,000
Final Demand Output Multiplier[7]								
Economic Impact from Service to Dwellings	**$ 195,156**	**$ 195,156**	**$ 195,156**	**$ 195,156**	**$ 195,156**	**$ 195,156**	**$ 195,156**	**$ 195,156**
Final Demand Employment Multiplier[8]								
Total Employment - Direct & Indirect	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**
Rutherford County Annual Average Wage - All Industries[4]								
Total Wages - Direct & Indirect	**$ 73,660**	**$ 73,660**	**$ 73,660**	**$ 73,660**	**$ 73,660**	**$ 73,660**	**$ 73,660**	**$ 73,660**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 1,144	$ 1,144	$ 1,144	$ 1,144	$ 1,144	$ 1,144	$ 1,144	$ 1,144
Other Local Indirect Tax Revenue[6]	$ 180	$ 180	$ 180	$ 180	$ 180	$ 180	$ 180	$ 180
Indirect Property Tax Revenue[9]	$ 1,885	$ 1,885	$ 1,885	$ 1,885	$ 1,885	$ 1,885	$ 1,885	$ 1,885
Total Tax Revenue - from Operations & Wages	**$ 3,209**	**$ 3,209**	**$ 3,209**	**$ 3,209**	**$ 3,209**	**$ 3,209**	**$ 3,209**	**$ 3,209**

**Projection provided by the developer.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Privately-Owned Residential	Year 14 2039	Year 15 2040	Year 16 2041	Year 17 2042	Year 18 2043	Year 19 2044	Year 20 2045	20-Year Total
Percent Complete	100%	100%	100%	100%	100%	100%	100%	
Number of Homes Constructed	54	54	54	54	54	54	54	54
Projected Annual HOA/Maintenance Fees*								
Total Annual Projected Fees	$ 120,000	$ 120,000	$ 120,000	$ 120,000	$ 120,000	$ 120,000	$ 120,000	$ 2,400,000
Final Demand Output Multiplier[7]								
Economic Impact from Service to Dwellings	**$ 195,156**	**$ 195,156**	**$ 195,156**	**$ 195,156**	**$ 195,156**	**$ 195,156**	**$ 195,156**	**$ 3,903,120**
Final Demand Employment Multiplier[8]								
Total Employment - Direct & Indirect	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**
Rutherford County Annual Average Wage - All Industries[4]								
Total Wages - Direct & Indirect	**$ 73,660**	**$ 73,660**	**$ 73,660**	**$ 73,660**	**$ 73,660**	**$ 73,660**	**$ 73,660**	**$ 1,473,197**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 1,144	$ 1,144	$ 1,144	$ 1,144	$ 1,144	$ 1,144	$ 1,144	$ 22,890
Other Local Indirect Tax Revenue[6]	$ 180	$ 180	$ 180	$ 180	$ 180	$ 180	$ 180	$ 3,601
Indirect Property Tax Revenue[9]	$ 1,885	$ 1,885	$ 1,885	$ 1,885	$ 1,885	$ 1,885	$ 1,885	$ 37,694
Total Tax Revenue - from Operations & Wages	**$ 3,209**	**$ 3,209**	**$ 3,209**	**$ 3,209**	**$ 3,209**	**$ 3,209**	**$ 3,209**	**$ 64,185**

**Projection provided by the developer.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Multi-Family	Multi-Family	Multi-Family (Above Retail)	Full Operation	Year 1	Year 2
				2026	2027
Percent Complete				55%	100%
Number of Units	336	242	578	320	578
Projected Monthly Rental Rate*	$ 1,800	$ 1,800			
Occupancy Rate	95%	95%			
Total Annual Projected Fees	$ 6,894,720	$ 4,965,840	$ 11,860,560	$ 6,566,400	$ 11,860,560
Final Demand Output Multiplier[10]	1.4352	1.4352			
Economic Impact from Rental Revenue	**$ 9,895,302**	**$ 7,126,974**	**$ 17,022,276**	**$ 9,424,097**	**$ 17,022,276**
Final Demand Employment Multiplier[11]	5.8134	5.8134			
Total Employment - Direct & Indirect	**40**	**29**	**69**	38	69
Rutherford County Annual Average Wage - Real Estate Rental and Leasing[12]	$ 63,000	$ 63,000			
Total Wages - Direct & Indirect	**$ 2,525,164**	**$ 1,818,719**	**$ 4,343,883**	**$ 2,404,918**	**$ 4,343,883**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 39,235	$ 28,258	$ 67,493	$ 37,366	$ 67,493
Other Local Indirect Tax Revenue[6]	$ 6,238	$ 4,493	$ 10,731	$ 5,941	$ 10,731
Indirect Property Tax Revenue[9]	$ 63,787	$ 45,942	$ 109,729	$ 60,749	$ 109,729
Total Tax Revenue - from Operations & Wages	**$ 109,260**	**$ 78,693**	**$ 187,953**	**$ 104,057**	**$ 187,953**

**Projection provided by the developer.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Multi-Family	Year 3 2028	Year 4 2029	Year 5 2030	Year 6 2031	Year 7 2032
Percent Complete	100%	100%	100%	100%	100%
Number of Units	578	578	578	578	578
Projected Monthly Rental Rate*					
Occupancy Rate					
Total Annual Projected Fees	$ 11,860,560	$ 11,860,560	$ 11,860,560	$ 11,860,560	$ 11,860,560
Final Demand Output Multiplier[10]					
Economic Impact from Rental Revenue	**$ 17,022,276**	**$ 17,022,276**	**$ 17,022,276**	**$ 17,022,276**	**$ 17,022,276**
Final Demand Employment Multiplier[11]					
Total Employment - Direct & Indirect	69	69	69	69	69
Rutherford County Annual Average Wage - Real Estate Rental and Leasing[12]					
Total Wages - Direct & Indirect	**$ 4,343,883**	**$ 4,343,883**	**$ 4,343,883**	**$ 4,343,883**	**$ 4,343,883**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 67,493	$ 67,493	$ 67,493	$ 67,493	$ 67,493
Other Local Indirect Tax Revenue[6]	$ 10,731	$ 10,731	$ 10,731	$ 10,731	$ 10,731
Indirect Property Tax Revenue[9]	$ 109,729	$ 109,729	$ 109,729	$ 109,729	$ 109,729
Total Tax Revenue - from Operations & Wages	**$ 187,953**	**$ 187,953**	**$ 187,953**	**$ 187,953**	**$ 187,953**

**Projection provided by the developer.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Multi-Family	Year 8	Year 9	Year 10	Year 11	Year 12
	2033	**2034**	**2035**	**2036**	**2037**
Percent Complete	100%	100%	100%	100%	100%
Number of Units	578	578	578	578	578
Projected Monthly Rental Rate*					
Occupancy Rate					
Total Annual Projected Fees	$ 11,860,560	$ 11,860,560	$ 11,860,560	$ 11,860,560	$ 11,860,560
Final Demand Output Multiplier[10]					
Economic Impact from Rental Revenue	**$ 17,022,276**	**$ 17,022,276**	**$ 17,022,276**	**$ 17,022,276**	**$ 17,022,276**
Final Demand Employment Multiplier[11]					
Total Employment - Direct & Indirect	69	69	69	69	69
Rutherford County Annual Average Wage - Real Estate Rental and Leasing[12]					
Total Wages - Direct & Indirect	**$ 4,343,883**	**$ 4,343,883**	**$ 4,343,883**	**$ 4,343,883**	**$ 4,343,883**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 67,493	$ 67,493	$ 67,493	$ 67,493	$ 67,493
Other Local Indirect Tax Revenue[6]	$ 10,731	$ 10,731	$ 10,731	$ 10,731	$ 10,731
Indirect Property Tax Revenue[9]	$ 109,729	$ 109,729	$ 109,729	$ 109,729	$ 109,729
Total Tax Revenue - from Operations & Wages	**$ 187,953**	**$ 187,953**	**$ 187,953**	**$ 187,953**	**$ 187,953**

**Projection provided by the developer.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Multi-Family	Year 13	Year 14	Year 15	Year 16	Year 17
	2038	2039	2040	2041	2042
Percent Complete	100%	100%	100%	100%	100%
Number of Units	578	578	578	578	578
Projected Monthly Rental Rate*					
Occupancy Rate					
Total Annual Projected Fees	$ 11,860,560	$ 11,860,560	$ 11,860,560	$ 11,860,560	$ 11,860,560
Final Demand Output Multiplier[10]					
Economic Impact from Rental Revenue	**$ 17,022,276**	**$ 17,022,276**	**$ 17,022,276**	**$ 17,022,276**	**$ 17,022,276**
Final Demand Employment Multiplier[11]					
Total Employment - Direct & Indirect	69	69	69	69	69
Rutherford County Annual Average Wage - Real Estate Rental and Leasing[12]					
Total Wages - Direct & Indirect	**$ 4,343,883**	**$ 4,343,883**	**$ 4,343,883**	**$ 4,343,883**	**$ 4,343,883**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 67,493	$ 67,493	$ 67,493	$ 67,493	$ 67,493
Other Local Indirect Tax Revenue[6]	$ 10,731	$ 10,731	$ 10,731	$ 10,731	$ 10,731
Indirect Property Tax Revenue[9]	$ 109,729	$ 109,729	$ 109,729	$ 109,729	$ 109,729
Total Tax Revenue - from Operations & Wages	**$ 187,953**	**$ 187,953**	**$ 187,953**	**$ 187,953**	**$ 187,953**

**Projection provided by the developer.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Multi-Family	Year 18	Year 19	Year 20	20-Year Total
	2043	2044	2045	
Percent Complete	100%	100%	100%	
Number of Units	578	578	578	578
Projected Monthly Rental Rate*				
Occupancy Rate				
Total Annual Projected Fees	$ 11,860,560	$ 11,860,560	$ 11,860,560	$ 231,917,040
Final Demand Output Multiplier[10]				
Economic Impact from Rental Revenue	**$ 17,022,276**	**$ 17,022,276**	**$ 17,022,276**	**$ 332,847,336**
Final Demand Employment Multiplier[11]				
Total Employment - Direct & Indirect	69	69	69	69
Rutherford County Annual Average Wage - Real Estate Rental and Leasing[12]				
Total Wages - Direct & Indirect	**$ 4,343,883**	**$ 4,343,883**	**$ 4,343,883**	**$ 84,938,701**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 67,493	$ 67,493	$ 67,493	$ 1,319,735
Other Local Indirect Tax Revenue[6]	$ 10,731	$ 10,731	$ 10,731	$ 209,838
Indirect Property Tax Revenue[9]	$ 109,729	$ 109,729	$ 109,729	$ 2,145,591
Total Tax Revenue - from Operations & Wages	**$ 187,953**	**$ 187,953**	**$ 187,953**	**$ 3,675,164**

**Projection provided by the developer.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Retail	At Full Operation					Total	Year 1 2026
Percentage Complete	General Retail	Specialty Retail	Grocery	Food/Beverage	Gas Station		78.0%
Total Retail Square Footage*	32,919	44,322	49,224	44,322	6,500	177,286	
Estimated Sales Per Square Foot*	$ 500	$ 650	$ 600	$ 1,000	$ 2,462		
Total Projected Annual Revenue	$ 16,459,498	$ 28,808,975	$ 29,534,400	$ 44,321,500	$ 16,003,000	$ 135,127,373	$ 105,399,351
Final Demand Output Multiplier[13]	1.5646	1.5611	1.5871	1.6348	1.6691		
Total Economic Impact	**$ 25,752,531**	**$ 44,973,691**	**$ 46,874,046**	**$ 72,456,788**	**$ 26,710,607**	**$ 216,767,663**	**$ 192,923,220**
Direct Local Sales Tax Generated from Operation (2.75%)**	$ 407,373	$ 713,022	$ 730,976	$ 1,096,957	$ 220,041	$ 3,168,369	$ 2,819,849
Final Demand Employment Multiplier[14]	10.8109	8.9449	10.2203	11.6663	8.4816		
Total Employment - Direct & Indirect	**178**	**258**	**302**	**517**	**136**	**1,390**	**1,237**
Rutherford County Annual Average Wage[15]	$ 31,714	$ 41,839	$ 31,982	$ 24,214	$ 39,804		
Total Wages - Direct & Indirect	**$ 5,643,332**	**$ 10,781,762**	**$ 9,653,872**	**$ 12,520,494**	**$ 5,402,608**	**$ 44,002,068**	**$ 39,161,840**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 87,683	$ 167,522	$ 149,997	$ 194,537	$ 83,943	$ 683,682	$ 608,477
Other Local Indirect Tax Revenue[6]	$ 13,942	$ 26,636	$ 23,850	$ 30,931	$ 13,347	$ 108,705	$ 96,748
Indirect Property Tax Revenue[9]	$ 283,180	$ 410,098	$ 480,370	$ 822,871	$ 216,005	$ 2,212,524	$ 1,969,146
Total Tax Revenue - from Operations & Wages	**$ 792,177**	**$ 1,317,277**	**$ 1,385,193**	**$ 2,145,297**	**$ 533,336**	**$ 6,173,281**	**$ 5,494,220**

**Projection provided by the developer.*
***Assumes 90% of sales are subject to the local option sales tax rate. Assumes 50% of Gas station sales are subject to sales tax.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Retail	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
	2027	2028	2029	2030	2031	2032	2033
Percentage Complete	89%	100%	100%	100%	100%	100%	100%
Total Retail Square Footage*							
Estimated Sales Per Square Foot*							
Total Projected Annual Revenue	$ 120,263,362	$ 135,127,373	$ 135,127,373	$ 135,127,373	$ 135,127,373	$ 135,127,373	$ 135,127,373
Final Demand Output Multiplier[13]							
Total Economic Impact	**$ 169,078,777**	**$ 216,767,663**	**$ 216,767,663**	**$ 216,767,663**	**$ 216,767,663**	**$ 216,767,663**	**$ 216,767,663**
Direct Local Sales Tax Generated from Operation (2.75%)**	$ 2,471,328	$ 3,168,369	$ 3,168,369	$ 3,168,369	$ 3,168,369	$ 3,168,369	$ 3,168,369
Final Demand Employment Multiplier[14]							
Total Employment - Direct & Indirect	**1,084**	**1,390**	**1,390**	**1,390**	**1,390**	**1,390**	**1,390**
Rutherford County Annual Average Wage[15]							
Total Wages - Direct & Indirect	**$ 34,321,613**	**$ 44,002,068**	**$ 44,002,068**	**$ 44,002,068**	**$ 44,002,068**	**$ 44,002,068**	**$ 44,002,068**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 533,272	$ 683,682	$ 683,682	$ 683,682	$ 683,682	$ 683,682	$ 683,682
Other Local Indirect Tax Revenue[6]	$ 84,790	$ 108,705	$ 108,705	$ 108,705	$ 108,705	$ 108,705	$ 108,705
Indirect Property Tax Revenue[9]	$ 1,725,768	$ 2,212,524	$ 2,212,524	$ 2,212,524	$ 2,212,524	$ 2,212,524	$ 2,212,524
Total Tax Revenue - from Operations & Wages	**$ 4,815,159**	**$ 6,173,281**	**$ 6,173,281**	**$ 6,173,281**	**$ 6,173,281**	**$ 6,173,281**	**$ 6,173,281**

**Projection provided by the developer.*
***Assumes 90% of sales are subject to the local option sales tax rate. Assumes 50% of Gas station sales are subject to sales tax.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Retail	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	2034	2035	2036	2037	2038	2039	2040
Percentage Complete	100%	100%	100%	100%	100%	100%	100%
Total Retail Square Footage*							
Estimated Sales Per Square Foot*							
Total Projected Annual Revenue	$ 135,127,373	$ 135,127,373	$ 135,127,373	$ 135,127,373	$ 135,127,373	$ 135,127,373	$ 135,127,373
Final Demand Output Multiplier[13]							
Total Economic Impact	**$ 216,767,663**	**$ 216,767,663**	**$ 216,767,663**	**$ 216,767,663**	**$ 216,767,663**	**$ 216,767,663**	**$ 216,767,663**
Direct Local Sales Tax Generated from Operation (2.75%)**	$ 3,168,369	$ 3,168,369	$ 3,168,369	$ 3,168,369	$ 3,168,369	$ 3,168,369	$ 3,168,369
Final Demand Employment Multiplier[14]							
Total Employment - Direct & Indirect	**1,390**	**1,390**	**1,390**	**1,390**	**1,390**	**1,390**	**1,390**
Rutherford County Annual Average Wage[15]							
Total Wages - Direct & Indirect	**$ 44,002,068**	**$ 44,002,068**	**$ 44,002,068**	**$ 44,002,068**	**$ 44,002,068**	**$ 44,002,068**	**$ 44,002,068**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 683,682	$ 683,682	$ 683,682	$ 683,682	$ 683,682	$ 683,682	$ 683,682
Other Local Indirect Tax Revenue[6]	$ 108,705	$ 108,705	$ 108,705	$ 108,705	$ 108,705	$ 108,705	$ 108,705
Indirect Property Tax Revenue[9]	$ 2,212,524	$ 2,212,524	$ 2,212,524	$ 2,212,524	$ 2,212,524	$ 2,212,524	$ 2,212,524
Total Tax Revenue - from Operations & Wages	**$ 6,173,281**	**$ 6,173,281**	**$ 6,173,281**	**$ 6,173,281**	**$ 6,173,281**	**$ 6,173,281**	**$ 6,173,281**

**Projection provided by the developer.*
***Assumes 90% of sales are subject to the local option sales tax rate. Assumes 50% of Gas station sales are subject to sales tax.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Retail	Year 16	Year 17	Year 18	Year 19	Year 20	20-Year Total
	2041	2042	2043	2044	2045	
Percentage Complete	100%	100%	100%	100%	100%	
Total Retail Square Footage*						
Estimated Sales Per Square Foot*						
Total Projected Annual Revenue	$ 135,127,373	$ 135,127,373	$ 135,127,373	$ 135,127,373	$ 135,127,373	$ 2,657,955,430
Final Demand Output Multiplier[13]						
Total Economic Impact	**$ 216,767,663**	**$ 216,767,663**	**$ 216,767,663**	**$ 216,767,663**	**$ 216,767,663**	**$ 4,263,819,940**
Direct Local Sales Tax Generated from Operation (2.75%)**	$ 3,168,369	$ 3,168,369	$ 3,168,369	$ 3,168,369	$ 3,168,369	$ 62,321,828
Final Demand Employment Multiplier[14]						
Total Employment - Direct & Indirect	**1,390**	**1,390**	**1,390**	**1,390**	**1,390**	**1,390**
Rutherford County Annual Average Wage[15]						
Total Wages - Direct & Indirect	**$ 44,002,068**	**$ 44,002,068**	**$ 44,002,068**	**$ 44,002,068**	**$ 44,002,068**	**$ 865,520,676**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 683,682	$ 683,682	$ 683,682	$ 683,682	$ 683,682	$ 13,448,028
Other Local Indirect Tax Revenue[6]	$ 108,705	$ 108,705	$ 108,705	$ 108,705	$ 108,705	$ 2,138,236
Indirect Property Tax Revenue[9]	$ 2,212,524	$ 2,212,524	$ 2,212,524	$ 2,212,524	$ 2,212,524	$ 43,520,338
Total Tax Revenue - from Operations & Wages	**$ 6,173,281**	**$ 6,173,281**	**$ 6,173,281**	**$ 6,173,281**	**$ 6,173,281**	**$ 121,428,429**

**Projection provided by the developer.*
***Assumes 90% of sales are subject to the local option sales tax rate. Assumes 50% of Gas station sales are subject to sales tax.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Commercial Office Space	At Full Operation	Year 1 2026	Year 2 2027	Year 3 2028	Year 4 2029
Percentage Complete		0%	100%	100%	100%
Total Office Square Footage*	30,720	-	30,720	30,720	30,720
Total Projected Annual Revenue*	$ 6,144,000	$ -	$ 6,144,000	$ 6,144,000	$ 6,144,000
Final Demand Output Multiplier[16]	1.6581				
Total Economic Impact	**$ 10,187,366**	**$ -**	**$ 10,187,366**	**$ 10,187,366**	**$ 10,187,366**
Final Demand Employment Multiplier[17]	8.4794				
Total Employment - Direct & Indirect	**52**	**-**	**52**	**52**	**52**
Rutherford County Annual Average Wage - Professional Services[18]	$ 61,447				
Total Wages	**$ 3,201,217**	**$ -**	**$ 3,201,217**	**$ 3,201,217**	**$ 3,201,217**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 49,739	$ -	$ 49,739	$ 49,739	$ 49,739
Other Local Indirect Tax Revenue[6]	$ 7,908	$ -	$ 7,908	$ 7,908	$ 7,908
Indirect Property Tax Revenue[9]	$ 82,909	$ -	$ 82,909	$ 82,909	$ 82,909
Total Annual Tax Revenue (Indirect - from Operations & Wages)	**$ 140,556**	**$ -**	**$ 140,556**	**$ 140,556**	**$ 140,556**

**Projection provided by the developer.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Commercial Office Space	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2030	2031	2032	2033	2034	2035
Percentage Complete	100%	100%	100%	100%	100%	100%
Total Office Square Footage*	30,720	30,720	30,720	30,720	30,720	30,720
Total Projected Annual Revenue*	$ 6,144,000	$ 6,144,000	$ 6,144,000	$ 6,144,000	$ 6,144,000	$ 6,144,000
Final Demand Output Multiplier[16]						
Total Economic Impact	**$ 10,187,366**	**$ 10,187,366**	**$ 10,187,366**	**$ 10,187,366**	**$ 10,187,366**	**$ 10,187,366**
Final Demand Employment Multiplier[17]						
Total Employment - Direct & Indirect	**52**	**52**	**52**	**52**	**52**	**52**
Rutherford County Annual Average Wage - Professional Services[18]						
Total Wages	**$ 3,201,217**	**$ 3,201,217**	**$ 3,201,217**	**$ 3,201,217**	**$ 3,201,217**	**$ 3,201,217**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 49,739	$ 49,739	$ 49,739	$ 49,739	$ 49,739	$ 49,739
Other Local Indirect Tax Revenue[6]	$ 7,908	$ 7,908	$ 7,908	$ 7,908	$ 7,908	$ 7,908
Indirect Property Tax Revenue[9]	$ 82,909	$ 82,909	$ 82,909	$ 82,909	$ 82,909	$ 82,909
Total Annual Tax Revenue (Indirect - from Operations & Wages)	**$ 140,556**	**$ 140,556**	**$ 140,556**	**$ 140,556**	**$ 140,556**	**$ 140,556**

**Projection provided by the developer.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Commercial Office Space	Year 11 2036	Year 12 2037	Year 13 2038	Year 14 2039	Year 15 2040	Year 16 2041
Percentage Complete	100%	100%	100%	100%	100%	100%
Total Office Square Footage*	30,720	30,720	30,720	30,720	30,720	30,720
Total Projected Annual Revenue*	$ 6,144,000	$ 6,144,000	$ 6,144,000	$ 6,144,000	$ 6,144,000	$ 6,144,000
Final Demand Output Multiplier[16]						
Total Economic Impact	**$ 10,187,366**	**$ 10,187,366**	**$ 10,187,366**	**$ 10,187,366**	**$ 10,187,366**	**$ 10,187,366**
Final Demand Employment Multiplier[17]						
Total Employment - Direct & Indirect	**52**	**52**	**52**	**52**	**52**	**52**
Rutherford County Annual Average Wage - Professional Services[18]						
Total Wages	**$ 3,201,217**	**$ 3,201,217**	**$ 3,201,217**	**$ 3,201,217**	**$ 3,201,217**	**$ 3,201,217**
Local Indiredct Sales Tax Revenue from Wages[5]	$ 49,739	$ 49,739	$ 49,739	$ 49,739	$ 49,739	$ 49,739
Other Local Indirect Tax Revenue[6]	$ 7,908	$ 7,908	$ 7,908	$ 7,908	$ 7,908	$ 7,908
Indirect Property Tax Revenue[9]	$ 82,909	$ 82,909	$ 82,909	$ 82,909	$ 82,909	$ 82,909
Total Annual Tax Revenue (Indirect - from Operations & Wages)	**$ 140,556**	**$ 140,556**	**$ 140,556**	**$ 140,556**	**$ 140,556**	**$ 140,556**

**Projection provided by the developer.*

City of LaVergne, Rutherford County TN
Waldron Station Mixed-Use Development
Economic Impact Analysis

Annual Impact of Operations - Commercial Office Space	Year 17 2042		Year 18 2043		Year 19 2044		Year 20 2045		20-Year Total	
Percentage Complete		100%		100%		100%		100%		
Total Office Square Footage*		30,720		30,720		30,720		30,720		583,680
Total Projected Annual Revenue*	$	6,144,000	$	6,144,000	$	6,144,000	$	6,144,000	$	116,736,000
Final Demand Output Multiplier[16]										
Total Economic Impact	**$**	**10,187,366**	**$**	**10,187,366**	**$**	**10,187,366**	**$**	**10,187,366**	**$**	**193,559,962**
Final Demand Employment Multiplier[17]										
Total Employment - Direct & Indirect		**52**		**52**		**52**		**52**		**52**
Rutherford County Annual Average Wage - Professional Services[18]										
Total Wages	**$**	**3,201,217**	**$**	**3,201,217**	**$**	**3,201,217**	**$**	**3,201,217**	**$**	**60,823,132**
Local Indiredct Sales Tax Revenue from Wages[5]	$	49,739	$	49,739	$	49,739	$	49,739	$	945,039
Other Local Indirect Tax Revenue[6]	$	7,908	$	7,908	$	7,908	$	7,908	$	150,261
Indirect Property Tax Revenue[9]	$	82,909	$	82,909	$	82,909	$	82,909	$	1,575,267
Total Annual Tax Revenue (Indirect - from Operations & Wages)	**$**	**140,556**	**$**	**140,556**	**$**	**140,556**	**$**	**140,556**	**$**	**2,670,567**

**Projection provided by the developer.*

Waldron Station Mixed-Use Development

Privately-Owned Residential Development		Total
Appraised Value of Homes: (includes lot/land value of 38 Townhomes, 16 SFD)	**$**	**31,100,000**
Projected Land Value: (3% of Acreage)	**$**	**277,500**
Total Projected Value of Real Property:	**$**	**31,377,500**
Current Appraised Value of Real Property: (Previously Exempt)	$	-
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	**$**	**31,377,500**

Real Property Tax Schedule

Year	% Complete	Value*	Rutherford County					
			Full Taxes - Rutherford County Tax Rate	Tax Designated for Debt Service (.3973)	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Rutherford County
BASE TAX		**$ -**	**$ 1.9215**	**21%**		**1.0%**	**75%**	
Year 1 - 2026	100%	$ 31,377,500	$ 150,730	$ 31,918	$ 118,811	$ 1,188	$ 89,109	$ 28,515
Year 2 - 2027	100%	$ 31,377,500	$ 150,730	$ 31,918	$ 118,811	$ 1,188	$ 89,109	$ 28,515
Year 3 - 2028	100%	$ 31,377,500	$ 150,730	$ 31,918	$ 118,811	$ 1,188	$ 89,109	$ 28,515
Year 4 - 2029	100%	$ 31,377,500	$ 150,730	$ 31,918	$ 118,811	$ 1,188	$ 89,109	$ 28,515
Year 5 - 2030	**100%**	**$ 32,632,600**	$ 156,759	$ 33,195	$ 123,564	$ 1,236	$ 92,673	$ 29,655
Year 6 - 2031	100%	$ 32,632,600	$ 156,759	$ 33,195	$ 123,564	$ 1,236	$ 92,673	$ 29,655
Year 7 - 2032	100%	$ 32,632,600	$ 156,759	$ 33,195	$ 123,564	$ 1,236	$ 92,673	$ 29,655
Year 8 - 2033	100%	$ 32,632,600	$ 156,759	$ 33,195	$ 123,564	$ 1,236	$ 92,673	$ 29,655
Year 9 - 2034	**100%**	**$ 33,937,904**	$ 163,029	$ 34,523	$ 128,506	$ 1,285	$ 96,380	$ 30,842
Year 10 - 2035	100%	$ 33,937,904	$ 163,029	$ 34,523	$ 128,506	$ 1,285	$ 96,380	$ 30,842
Year 11 - 2036	100%	$ 33,937,904	$ 163,029	$ 34,523	$ 128,506	$ 1,285	$ 96,380	$ 30,842
Year 12 - 2037	100%	$ 33,937,904	$ 163,029	$ 34,523	$ 128,506	$ 1,285	$ 96,380	$ 30,842
Year 13 - 2038	**100%**	**$ 35,295,420**	$ 169,550	$ 35,904	$ 133,647	$ 1,336	$ 100,235	$ 32,075
Year 14 - 2039	100%	$ 35,295,420	$ 169,550	$ 35,904	$ 133,647	$ 1,336	$ 100,235	$ 32,075
Year 15 - 2040	100%	$ 35,295,420	$ 169,550	$ 35,904	$ 133,647	$ 1,336	$ 100,235	$ 32,075
Year 16 - 2041	100%	$ 35,295,420	$ 169,550	$ 35,904	$ 133,647	$ 1,336	$ 100,235	$ 32,075
Year 17 - 2042	**100%**	**$ 36,707,237**	$ 176,332	$ 37,340	$ 138,993	$ 1,390	$ 104,244	$ 33,358
Year 18 - 2043	100%	$ 36,707,237	$ 176,332	$ 37,340	$ 138,993	$ 1,390	$ 104,244	$ 33,358
Year 19 - 2044	100%	$ 36,707,237	$ 176,332	$ 37,340	$ 138,993	$ 1,390	$ 104,244	$ 33,358
Year 20 - 2045	100%	$ 36,707,237	$ 176,332	$ 37,340	$ 138,993	$ 1,390	$ 104,244	$ 33,358
Total			**$ 3,265,602**	**$ 691,517**	**$ 2,574,085**	**$ 25,741**	**$ 1,930,564**	**$ 617,780**
						Net Present Value**	**$1,087,466**	

Total Taxes Designated to Debt Service:	**$**	**691,517**
Total Taxes Paid to County & City:	**$**	**617,780**
Total Taxes Designated to TIF:	**$**	**1,930,564**
Net Present Value of Taxes Designated to TIF	**$**	**1,087,466**

** Bold indicates reppraisal year where a 4% increase in value is assumed.*

***Discount Rate of NPV Calculation is 6%*

Waldron Station Mixed-Use Development

Privately-Owned Residential Development		Total
Appraised Value of Homes: (includes lot/land value of 38 Townhomes, 16 SFD)	$	31,100,000
Projected Land Value: (3% of Acreage)	$	277,500
Total Projected Value of Real Property:	$	42,777,500
Current Appraised Value of Real Property: (Previously Exempt)	$	-
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	$	42,777,500

Real Property Tax Schedule

Year	% Complete	Value*	City of LaVergne					
			Full Taxes City of LaVergne 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 LaVergne
BASE TAX		**$ -**	**$ 0.5363**	**3.5%**		**5.0%**	**75%**	
Year 1 - 2026	100%	$ 42,777,500	$ 57,354	$ 1,994	$ 55,360	$ 2,768	$ 41,520	$ 11,072
Year 2 - 2027	100%	$ 42,777,500	$ 57,354	$ 1,994	$ 55,360	$ 2,768	$ 41,520	$ 11,072
Year 3 - 2028	100%	$ 42,777,500	$ 57,354	$ 1,994	$ 55,360	$ 2,768	$ 41,520	$ 11,072
Year 4 - 2029	100%	$ 42,777,500	$ 57,354	$ 1,994	$ 55,360	$ 2,768	$ 41,520	$ 11,072
Year 5 - 2030	**100%**	**$ 44,488,600**	$ 59,648	$ 2,074	$ 57,574	$ 2,879	$ 43,181	$ 11,515
Year 6 - 2031	100%	$ 44,488,600	$ 59,648	$ 2,074	$ 57,574	$ 2,879	$ 43,181	$ 11,515
Year 7 - 2032	100%	$ 44,488,600	$ 59,648	$ 2,074	$ 57,574	$ 2,879	$ 43,181	$ 11,515
Year 8 - 2033	100%	$ 44,488,600	$ 59,648	$ 2,074	$ 57,574	$ 2,879	$ 43,181	$ 11,515
Year 9 - 2034	**100%**	**$ 46,268,144**	$ 62,034	$ 2,157	$ 59,877	$ 2,994	$ 44,908	$ 11,975
Year 10 - 2035	100%	$ 46,268,144	$ 62,034	$ 2,157	$ 59,877	$ 2,994	$ 44,908	$ 11,975
Year 11 - 2036	100%	$ 46,268,144	$ 62,034	$ 2,157	$ 59,877	$ 2,994	$ 44,908	$ 11,975
Year 12 - 2037	100%	$ 46,268,144	$ 62,034	$ 2,157	$ 59,877	$ 2,994	$ 44,908	$ 11,975
Year 13 - 2038	**100%**	**$ 48,118,870**	$ 64,515	$ 2,243	$ 62,273	$ 3,114	$ 46,704	$ 12,455
Year 14 - 2039	100%	$ 48,118,870	$ 64,515	$ 2,243	$ 62,273	$ 3,114	$ 46,704	$ 12,455
Year 15 - 2040	100%	$ 48,118,870	$ 64,515	$ 2,243	$ 62,273	$ 3,114	$ 46,704	$ 12,455
Year 16 - 2041	100%	$ 48,118,870	$ 64,515	$ 2,243	$ 62,273	$ 3,114	$ 46,704	$ 12,455
Year 17 - 2042	**100%**	**$ 50,043,625**	$ 67,096	$ 2,333	$ 64,763	$ 3,238	$ 48,573	$ 12,953
Year 18 - 2043	100%	$ 50,043,625	$ 67,096	$ 2,333	$ 64,763	$ 3,238	$ 48,573	$ 12,953
Year 19 - 2044	100%	$ 50,043,625	$ 67,096	$ 2,333	$ 64,763	$ 3,238	$ 48,573	$ 12,953
Year 20 - 2045	100%	$ 50,043,625	$ 67,096	$ 2,333	$ 64,763	$ 3,238	$ 48,573	$ 12,953
Total			**$ 1,242,590**	**$ 43,197**	**$ 1,199,392**	**$ 59,970**	**$ 899,544**	**$ 239,878**
						Net Present Value**	**$506,704**	

Total Taxes Designated to Debt Service:	$	43,197
Total Taxes Paid to City:	$	239,878
Total Taxes Designated to TIF:	$	899,544
Net Present Value of Taxes Designated to TIF	$	506,704

** Bold indicates reappraisal year where a 4% increase in value is assumed.*

***Discount Rate of NPV Calculation is 6%*

Waldron Station Mixed-Use Development

Commercial Development		Total
Projected Appraised Value: (Provided by Developer)	**$**	**213,813,215**
Projected Land Value: (97% of Acreage)	**$**	**8,972,500**
Total Projected Value of Real Property:	**$**	**222,785,715**
Current Appraised Value of Real Property: (Previously Exempt)	**$**	**-**
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	**$**	**222,785,715**

Real Property Tax Schedule

Year	% Complete	Value	Rutherford County: Full Taxes - Rutherford County Tax Rate	Tax Designated for Debt Service (.3973)	Remaining Funds after Debt Service	Admin Fees	Taxes Designated to TIF from Remaining Funds	Taxes Paid to Rutherford County
BASE TAX		**$ -**	**$ 1.9215**	**21%**		**1.0%**	**75%**	
Year 1 - 2026	59%	$ 132,021,970	$ 1,014,721	$ 214,875	$ 799,846	$ 7,998	$ 599,884	$ 191,963
Year 2 - 2027	98%	$ 217,807,330	$ 1,674,067	$ 354,497	$ 1,319,570	$ 13,196	$ 989,678	$ 316,697
Year 3 - 2028	100%	$ 222,785,715	$ 1,712,331	$ 362,599	$ 1,349,732	$ 13,497	$ 1,012,299	$ 323,936
Year 4 - 2029	100%	$ 222,785,715	$ 1,712,331	$ 362,599	$ 1,349,732	$ 13,497	$ 1,012,299	$ 323,936
Year 5 - 2030	**100%**	**$ 231,697,144**	$ 1,780,824	$ 377,103	$ 1,403,721	$ 14,037	$ 1,052,791	$ 336,893
Year 6 - 2031	100%	$ 231,697,144	$ 1,780,824	$ 377,103	$ 1,403,721	$ 14,037	$ 1,052,791	$ 336,893
Year 7 - 2032	100%	$ 231,697,144	$ 1,780,824	$ 377,103	$ 1,403,721	$ 14,037	$ 1,052,791	$ 336,893
Year 8 - 2033	100%	$ 231,697,144	$ 1,780,824	$ 377,103	$ 1,403,721	$ 14,037	$ 1,052,791	$ 336,893
Year 9 - 2034	**100%**	**$ 240,965,029**	$ 1,852,057	$ 392,188	$ 1,459,870	$ 14,599	$ 1,094,902	$ 350,369
Year 10 - 2035	100%	$ 240,965,029	$ 1,852,057	$ 392,188	$ 1,459,870	$ 14,599	$ 1,094,902	$ 350,369
Year 11 - 2036	100%	$ 240,965,029	$ 1,852,057	$ 392,188	$ 1,459,870	$ 14,599	$ 1,094,902	$ 350,369
Year 12 - 2037	100%	$ 240,965,029	$ 1,852,057	$ 392,188	$ 1,459,870	$ 14,599	$ 1,094,902	$ 350,369
Year 13 - 2038	**100%**	**$ 250,603,631**	$ 1,926,140	$ 407,875	$ 1,518,264	$ 15,183	$ 1,138,698	$ 364,383
Year 14 - 2039	100%	$ 250,603,631	$ 1,926,140	$ 407,875	$ 1,518,264	$ 15,183	$ 1,138,698	$ 364,383
Year 15 - 2040	100%	$ 250,603,631	$ 1,926,140	$ 407,875	$ 1,518,264	$ 15,183	$ 1,138,698	$ 364,383
Year 16 - 2041	100%	$ 250,603,631	$ 1,926,140	$ 407,875	$ 1,518,264	$ 15,183	$ 1,138,698	$ 364,383
Year 17 - 2042	**100%**	**$ 260,627,776**	$ 2,003,185	$ 424,190	$ 1,578,995	$ 15,790	$ 1,184,246	$ 378,959
Year 18 - 2043	100%	$ 260,627,776	$ 2,003,185	$ 424,190	$ 1,578,995	$ 15,790	$ 1,184,246	$ 378,959
Year 19 - 2044	100%	$ 260,627,776	$ 2,003,185	$ 424,190	$ 1,578,995	$ 15,790	$ 1,184,246	$ 378,959
Year 20 - 2045	100%	$ 260,627,776	$ 2,003,185	$ 424,190	$ 1,578,995	$ 15,790	$ 1,184,246	$ 378,959
Total			**$ 36,362,274**	**$ 7,699,995**	**$ 28,662,279**	**$ 286,623**	**$ 21,496,709**	**$ 6,878,947**
						Net Present Value**	**$11,944,713**	

Total Taxes Designated to Debt Service:	**$**	**7,699,995**
Total Taxes Paid to County:	**$**	**6,878,947**
Total Taxes Designated to TIF:	**$**	**21,496,709**
Net Present Value of Taxes Designated to TIF	**$**	**11,944,713**

** Bold indicates reappraisal year where a 4% increase in value is assumed.*

***Discount Rate of NPV Calculation is 6%*

Waldron Station Mixed-Use Development

Commercial Development		Total
Projected Appraised Value: (Provided by Developer)	**$**	**213,813,215**
Projected Land Value: (97% of Acreage)	**$**	**8,972,500**
Total Projected Value of Real Property:	**$**	**222,785,715**
Current Appraised Value of Real Property: (Previously Exempt)	**$**	**-**
Projected Appraised Value of Real Property - Incremental Value Included in TIF:	**$**	**222,785,715**

Real Property Tax Schedule

Year	% Complete	Value	City of LaVergne					
			Full Taxes City of LaVergne 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 LaVergne
			$ 0.5363	**3.5%**		**5.0%**	**75%**	
Year 1 - 2026	59%	$ 132,021,970	$ 283,214	$ 9,846	$ 273,368	$ 13,668	$ 205,026	$ 54,674
Year 2 - 2027	98%	$ 217,807,330	$ 467,240	$ 16,243	$ 450,997	$ 22,550	$ 338,248	$ 90,199
Year 3 - 2028	100%	$ 222,785,715	$ 477,920	$ 16,614	$ 461,306	$ 23,065	$ 345,979	$ 92,261
Year 4 - 2029	100%	$ 222,785,715	$ 477,920	$ 16,614	$ 461,306	$ 23,065	$ 345,979	$ 92,261
Year 5 - 2030	**100%**	**$ 231,697,144**	$ 497,037	$ 17,279	$ 479,758	$ 23,988	$ 359,818	$ 95,952
Year 6 - 2031	100%	$ 231,697,144	$ 497,037	$ 17,279	$ 479,758	$ 23,988	$ 359,818	$ 95,952
Year 7 - 2032	100%	$ 231,697,144	$ 497,037	$ 17,279	$ 479,758	$ 23,988	$ 359,818	$ 95,952
Year 8 - 2033	100%	$ 231,697,144	$ 497,037	$ 17,279	$ 479,758	$ 23,988	$ 359,818	$ 95,952
Year 9 - 2034	**100%**	**$ 240,965,029**	$ 516,918	$ 17,970	$ 498,948	$ 24,947	$ 374,211	$ 99,790
Year 10 - 2035	100%	$ 240,965,029	$ 516,918	$ 17,970	$ 498,948	$ 24,947	$ 374,211	$ 99,790
Year 11 - 2036	100%	$ 240,965,029	$ 516,918	$ 17,970	$ 498,948	$ 24,947	$ 374,211	$ 99,790
Year 12 - 2037	100%	$ 240,965,029	$ 516,918	$ 17,970	$ 498,948	$ 24,947	$ 374,211	$ 99,790
Year 13 - 2038	**100%**	**$ 250,603,631**	$ 537,595	$ 18,689	$ 518,906	$ 25,945	$ 389,180	$ 103,781
Year 14 - 2039	100%	$ 250,603,631	$ 537,595	$ 18,689	$ 518,906	$ 25,945	$ 389,180	$ 103,781
Year 15 - 2040	100%	$ 250,603,631	$ 537,595	$ 18,689	$ 518,906	$ 25,945	$ 389,180	$ 103,781
Year 16 - 2041	100%	$ 250,603,631	$ 537,595	$ 18,689	$ 518,906	$ 25,945	$ 389,180	$ 103,781
Year 17 - 2042	**100%**	**$ 260,627,776**	$ 559,099	$ 19,436	$ 539,662	$ 26,983	$ 404,747	$ 107,932
Year 18 - 2043	100%	$ 260,627,776	$ 559,099	$ 19,436	$ 539,662	$ 26,983	$ 404,747	$ 107,932
Year 19 - 2044	100%	$ 260,627,776	$ 559,099	$ 19,436	$ 539,662	$ 26,983	$ 404,747	$ 107,932
Year 20 - 2045	100%	$ 260,627,776	$ 559,099	$ 19,436	$ 539,662	$ 26,983	$ 404,747	$ 107,932
Total			**$ 10,148,888**	**$ 352,815**	**$ 9,796,073**	**$ 489,804**	**$ 7,347,055**	**$ 1,959,215**
					Net Present Value**		**$4,082,414**	

Total Taxes Designated to Debt Service:	**$**	**352,815**
Total Taxes Paid to City:	**$**	**1,959,215**
Total Taxes Designated to TIF:	**$**	**7,347,055**
Net Present Value of Taxes Designated to TIF	**$**	**4,082,414**

** Bold indicates reappraisal year where a 4% increase in value is assumed.*

***Discount Rate of NPV Calculation is 6%*

Notes for Waldron Station Mixed-Use Development Economic Impact Analysis:

1. U.S. Bureau of Economic Analysis, RIMS II final-demand aggregate output multiplier for Rutherford County, Tennessee for construction. This multiplier represents the total dollar change in output that occurs in all industries for each additional dollar of output delivered to final demand by the specified industry.

2. For the purpose of this analysis, it is assumed that 40% of the construction costs would be for building materials that are subject to the City of LaVergne and Rutherford County local option sales tax rate of 2.75%.

3. U.S. Bureau of Economic Analysis, RIMS II aggregate final demand employment multiplier for construction for Rutherford County, Tennessee. This multiplier calculates the number of indirect jobs supported per million dollars of output by the specified industry.

4. Based upon data from the Tennessee Department of Labor; Annual Average Wage for Rutherford County, 2023 for all industry sectors with a 1.5% inflation factor applied for 2024 and 2025.

5. U.S. Department of Labor, “Consumer Expenditure Survey, Southern US” 2023; factor applied to determine the rate of indirect or “downstream” expenditures on sales taxable goods and services at the LaVergne, TN Local option tax rate of 2.75%.

6. Based upon July 2023 - June 2024 collections of business, motor vehicle and other local taxes compared to sales tax for Rutherford County.

7. U.S. Bureau of Economic Analysis, RIMS II final-demand output multiplier for Rutherford County, Tennessee for services to dwellings.

8. U.S. Bureau of Economic Analysis, RIMS II final demand employment multiplier for services to dwellings for Rutherford County, Tennessee.

9. New property tax for Rutherford County and the City of LaVergne is based on new jobs supported by the ongoing operations of the specified industry. The new property value may be new single-family homes, new rental property, expansions or improvements to existing residential or commercial property. The assessment rate of 25% and a combined Rutherford County ($1.8762) and City of LaVergne ($.5363) tax rate of $2.4125 per $100 of assessed value is used. For this calculation, it is assumed that 75% of the jobs supported are direct jobs. Property taxes paid directly by entities in the development are not included in this value.

10. U.S. Bureau of Economic Analysis, RIMS II final-demand aggregate output multiplier for Rutherford County, Tennessee for real estate.

11. U.S. Bureau of Economic Analysis, RIMS II aggregate final demand employment multiplier for real estate for Rutherford County, Tennessee.

12. Based upon data from the Tennessee Department of Labor; Annual Average Wage for Rutherford County, 2023 for real estate rental and leasing with a 1.5% inflation factor applied for 2024 and 2025.

13. U.S. Bureau of Economic Analysis, RIMS II final-demand output multiplier for Rutherford County, Tennessee for the specified industries – general merchandise stores, specialty retail, food and beverage stores, food services and drinking places, and gasoline stations.

14. U.S. Bureau of Economic Analysis, RIMS II final demand employment multiplier for the specified industries – general merchandise stores, specialty retail, food and beverage stores, food services and drinking places, and gasoline stations for Rutherford County, Tennessee.

15. Based upon data from Tennessee Department of Labor; Annual Average Wage for Rutherford County, TN, 2023 for the specified industries with a 1.5% inflation factor applied for 2024 and 2025.

16. U.S. Bureau of Economic Analysis, RIMS II final-demand aggregate output multiplier for Rutherford County, Tennessee for professional, scientific and technical services.

17. U.S. Bureau of Economic Analysis, RIMS II final demand employment multiplier for professional, scientific and technical services for Rutherford County, Tennessee.

18. Based upon data from Tennessee Department of Labor; Annual Average Wage for Rutherford County, TN, 2023 for professional services with a 1.5% inflation factor applied for 2024 and 2025.

-Constant 2025 dollars. No tax increases assumed.
--The 2017/2022 Series RIMS II Multipliers were utilized in this analysis.