

Updated Economic Feasibility Study for Amended TID No. 53

The Authority proposes to increase the project cost of TID 53 by \$800,000 for the purpose of performing final geotechnical engineering and environmental capping activities. Funding is to be provided by retaining one-half of land sale proceeds which reduces the amount of land sales revenue available to amortize City debt.

Although there will be a reduction in revenue, the development is expected to have sufficient funds to amortize outstanding City debt, as shown in the following table. The mandatory termination date of this TID is 2030.

District Valuation Growth Rate	Break-even Year
-1%	2030
0%	2029
1%	2028
2%	2026

The proposed Amendment is therefore feasible.

Attachments:

- TID 53 Forecast of Property Value and District Revenue
- Current debt service (as of 6-30-2011)
- Estimate of future debt service
- Estimated total debt service