

Connell Park Fiscal Revenue Analysis

Residential Revenue			
STUDIO	73	1,500	1,314,000
MKT 1BR	111	1,800	2,397,600
MKT 2BR	97	2,100	2,444,400
MKT 3BR	2	2,325	55,800
	<u>283</u>		<u>6,211,800</u>
AFF STUDIO	9	650	70,200
AFF 2BR	26	1,000	312,000
AFF 3BR	10	1,200	144,000
	<u>45</u>		<u>526,200</u>
Totals	328		6,738,000

Commercial Revenue			
Retail	185,000	3.00	6,660,000
Totals			6,660,000

Total Revenue	
Residential	6,738,000
Commercial	6,660,000
Totals	13,398,000

Rental Proforma			Total
Gross Rent			13,398,000
Vacancy Rate	5%		669,900
EGI			12,728,100
Stabilized Operating Expenses	30%		3,818,430
Capital Reserves	2.50%		318,203
Management Fees	5%		636,405
NOI			7,955,063
Cap Rate	4.60%		
Tax Rate	4.09%		
Rental Market Value			91,542,722

Ad Valorem Taxes			Total
Market Value			91,542,722
Assessed Value	2018 Tax Ratio	54.75%	50,119,640
Total Taxes	2018 Tax Rate	4.090%	2,049,893

Tax Allocation	Tax Rate percentage		Allocation
Municipal - General Purposes	0.727	17.8%	364,370
District School Rate	2.325	56.8%	1,165,282
County Tax	0.95	23.2%	270,664
County Open Space Tax	0.027	0.7%	13,532
Library	0.061	1.5%	30,573
Total Taxes	4.09	100%	2,049,893