

the first payment of Captured Tax Increment, or until the principal and interest on the TIF Note has been paid in full, whichever is sooner.

Tax base impact statement: The current market value (2021, payable 2022) of the subject property located in TIF District 33 is \$354,300 and the property is generating \$0 in net tax capacity. After the improvements are completed, the taxable market value will increase to approximately \$5,345,760, After the TIF District is terminated, the development is anticipated to generate over \$69,940 per year in net tax capacity, based on the County Assessor's valuation of the completed property, not including inflation, the proceeds of which will be distributed to the taxing jurisdictions).