

Name: Burns & Scalo	50% incentive for 12 years											
Year	1	2	3	4	5	6	7	8	9	10	11	12
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
								*	*	*	*	*
Jobs	34	37	39	42	45	49	52	52	52	52	52	52
Payroll	2,228,873	2,393,141	2,569,515	2,758,889	2,962,219	3,180,534	3,414,940	3,517,388	3,622,910	3,731,597	3,843,545	3,958,851
1.5% tax on payroll	33,433	35,897	38,543	41,383	44,433	47,708	51,224	52,761	54,344	55,974	57,653	59,383
Issue 12 1% Tax	22,289	23,931	25,695	27,589	29,622	31,805	34,149	35,174	36,229	37,316	38,435	39,589
Total New Income Tax	55,722	59,829	64,238	68,972	74,055	79,513	85,374	87,935	90,573	93,290	96,089	98,971

Total new
incom tax

Current Building values	
Building Appraised	0
Assessed Value	0
Millage Rate	96.634066
Annual Tax Value	0
Annual Taxes	
GJPS portion	0
City portion	0

Incentive Values - annual	
Improvements	5,273,485
Assessed value	1,845,720
Millage Rate	96.634066
Annual Tax Value	178,359
50% incentive	89,180
GJPS portion	53,107
City portion	4,423

Incentive Values - 12 years	
Improvements	5,273,485
Assessed value	1,845,720
Millage Rate	96.634066
Annual Tax Value	178,359
100% -12 years	2,140,313
50% 12-year incentive	1,070,156
GJPS portion	637,278
City portion	26,540

*3% annual payroll increase years 8-12

1,070,156 50% new building taxes paid for 12 years
637,278 50% new GJPS bldg. taxes received for 12 years (59.55 mils)
26,540 50% new City bldg. taxes received for 12 years (2.48 mils)

Current Land Appraised - unabated	
Current Land Appraised	792,000
Assessed Value	277,200
Millage rate	96.634066
Tax Value	26,787
Annual Taxes	
GJPS portion	16,045
City portion	664
New Land Appraisal - unabated	
Purchase Price	1,060,000
Assessed Value	371,000
Millage rate	96.634066
Tax Value	35,851
Annual Taxes	
GJPS portion	21,475
City portion	889

Existing 2024 Values	
GJPS	
Exsting bldg. taxes	0
Existing land taxes	16,045
Abatement	0
Income taxes	0
Total	16,045

Revenue Values - 12 years	
GJPS	
New building taxes	637,278
Increase in land taxes	65,159
33% of new income tax	318,639
Total	1,021,076

half of schools abated
85,090 per yr.

954,560 new payroll taxes

Income tax

318,639 shared
635,921 City retained

Existing 2024 Values	
City	
Existing bldg. taxes	0
Existing Land Taxes	664
Income Taxes	0
Total	664

Revenue Values - 12 years	
City	
New Building Taxes	26,540
New Land Taxes	2,698
67% retained inc. tax	635,921
Total	665,158

55,430 per yr.