

Phase III - Main Street Downtown

Mixed-Use Theater Building - Bradford/Cinepolis Development

Project Assumptions:	
Project Location	Main Street - Parcel E
Purchaser	Bradford Real Estate Companies
Anchor Tenant	Cinepolis - 20 year lease
Approx.Total Project Size	1.69 Acres
Approx. Building footprint -sf	42,167
Approx. Public Plaza footprint - sf	13,000
Approx. Total Bldg size - sf	65,000
<i>Theatre size</i>	40,000
<i>Mixed Use Size</i>	25,000
Job Creation	
<i>Permanent</i>	75
<i>Construction</i>	200
Private Investment	\$ 20,000,000
Purchase Price of Property	\$ 1,000,000
Estimated RE Tax/sf	\$ 8.00
Estimated Sales Tax/sf	
<i>Theater</i>	\$ 250.00
<i>Restaurant/Retail</i>	\$ 350.00

Project Pro-Forma

VOP Revenue	Annual	TIF Life*	TIF Life**
		9 years	1-1.5% growth
Sale of Property		\$ 1,000,000	\$ 1,000,000
TIF Real Estate Taxes	\$ 520,000	\$ 4,680,000	\$ 4,871,634
Sales Tax - Theater	\$ 175,000	\$ 1,575,000	\$ 1,672,883
Sales Tax - Restaurant/Retail	\$ 153,125	\$ 1,378,125	\$ 1,463,773
TOTALS:	\$ 848,125	\$ 8,633,125	\$ 9,008,290

*TIF expires in 2026/27. Estimates are 2017 dollars with no % escalator/growth projected

** Projected annual growth of 1% for theatre and 1.5% for restaurant/retail