

Project Summary

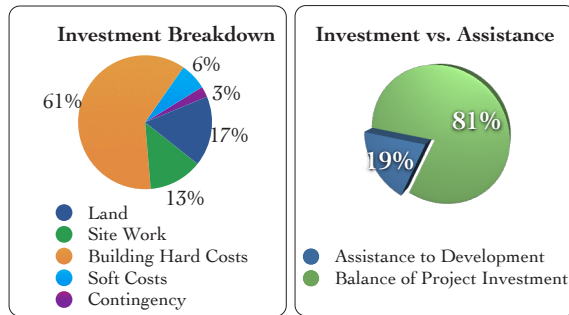
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Area Specific Data	
County	Green County
Township	Bark Township
Total Square Footage	572,000
Size of Site	65 acres
Year of Construction	2008
Opening Year	2009
First Stabilized Year	2009

Project Investment	
Land	\$13,000,000
Site Work	\$10,000,000
Building Hard Costs	\$47,000,000
Soft Costs	\$5,000,000
Contingency	\$2,000,000
TOTAL	\$77,000,000

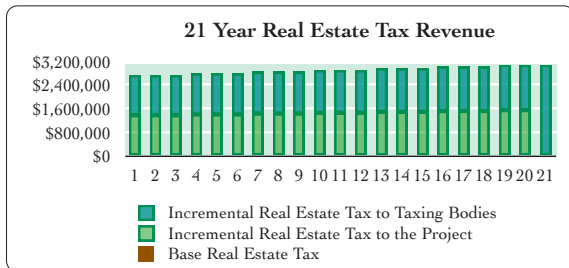
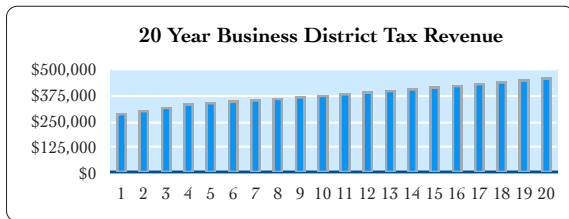
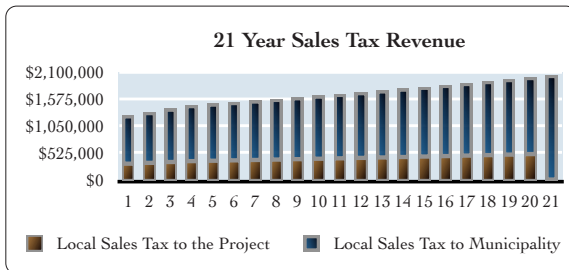
Pledged Taxes Summary			
Sources for Public Assistance	Pledged Percentage	20 Year Cumulative Amount of Pledge	NPV @ 7%
Local Sales Tax	25%	\$8,264,158	\$3,895,151
Business District Tax	100%	\$7,612,764	\$3,588,130
Incremental Real Estate Tax	50%	\$28,731,479	\$14,017,851
TOTAL		\$44,608,401	\$21,501,132

Sales Taxes Assumptions and Summary	
PSF Sales Revenue for the Project (2009)	\$220
Total Sales Revenue (20 Years)	\$3,305,663,090
Local Sales Tax Rate	1.00%
Business District Tax Rate	0.25%
Estimated Initial Local Sales Tax (2009)	\$1,256,000
Estimated Initial Business District Tax (2009)	\$289,250
Total Local Sales Taxes (20 Years)	\$33,056,631
Total Business District Taxes (20 Years)	\$7,612,764
Sales Revenue Escalation Schedule	Annual
Sales Revenue Escalation Rate (Years 1-4)	5.00%
Sales Revenue Escalation Rate (Years 5-20)	2.00%



Pro Forma Payment Schedule					
Year	Beginning Balance	Interest Accrued	Taxes Applied	Ending Balance	
0	2008	\$15,000,000	\$1,050,000	\$0	\$16,050,000
1	2009	\$16,050,000	\$1,123,500	\$1,958,877	\$15,214,623
2	2010	\$15,214,623	\$1,065,024	\$1,989,040	\$14,290,607
3	2011	\$14,290,607	\$1,000,342	\$2,020,710	\$13,270,239
4	2012	\$13,270,239	\$928,917	\$2,081,481	\$12,117,675
5	2013	\$12,117,675	\$848,237	\$2,095,448	\$10,870,464
6	2014	\$10,870,464	\$760,932	\$2,109,694	\$9,521,703
7	2015	\$9,521,703	\$666,519	\$2,152,292	\$8,035,930
8	2016	\$8,035,930	\$562,515	\$2,167,114	\$6,431,331
9	2017	\$6,431,331	\$450,193	\$2,182,232	\$4,699,292
10	2018	\$4,699,292	\$328,950	\$2,226,281	\$2,801,962
11	2019	\$2,801,962	\$196,137	\$2,242,010	\$756,089
12	2020	\$756,089	\$52,926	\$809,015	\$0
13	2021	\$0	\$0	\$0	\$0
14	2022	\$0	\$0	\$0	\$0
15	2023	\$0	\$0	\$0	\$0
16	2024	\$0	\$0	\$0	\$0
17	2025	\$0	\$0	\$0	\$0
18	2026	\$0	\$0	\$0	\$0
19	2027	\$0	\$0	\$0	\$0
20	2028	\$0	\$0	\$0	\$0
TOTAL				\$24,034,194	
NPV @ 7%				\$15,000,000	

Real Estate Taxes Assumptions and Summary	
Total Base Assessed Value	\$266,000
Base Real Estate Tax	\$40,432
Fair Market Value of the Project	\$60,000,000
Adjusted Fair Market Value of the Project	\$47,639,995
Assessed Percentage	38%
Equalization Factor	2
Equalized Assessed Value	\$6,206,396
Real Estate Tax Rate	7.600%
Estimated Initial Real Estate Taxes(2009)	\$2,751,686
PSF Real Estate Taxes for the Project (2009)	\$4.81
Total Real Estate Taxes (20 Years)	\$58,271,597
Total Incremental Real Estate Taxes (20 Years)	\$57,462,958
Reassessment Schedule	Triennial
Assessed Value Escalation Rate	2.00%



IRR Analysis	
Assistance Requested	\$15 Million
IRR Without Assistance	4.85%
IRR With Assistance	9.10%