

Line	Description	Exempt First Year	Exempt Second Year	Exempt Third Year	Exempt Fourth Year	Exempt Fifth Year	Taxable Sixth Year
1	NEW Qualified Property RMV	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
2	CPR	1.00	0.99	0.98	1.00	1.00	
3	NEW Qualified Property MAV	\$ 5,000,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000
4	Existing RMV	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
5	Existing MAV	\$ 10,000,000	\$ 10,300,000	\$ 10,300,000	\$ 10,300,000	\$ 10,300,000	\$ 10,300,000
6	Total RMV	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
7	Total MAV	\$ 15,000,000	\$ 15,450,000	\$ 15,450,000	\$ 15,450,000	\$ 15,450,000	\$ 15,450,000
8	Total Assessed Value (AV)	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
9							
10	NEW Qualified Property RMV	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
11	NEW Qualified Property MAV	\$ 5,000,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000
12	NEW Qualified Property AV	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
13	Calculated Exemption	\$ 5,000,000	\$ 4,000,000	\$ 3,000,000	\$ 2,000,000	\$ 1,000,000	\$ -
14	CPR		1.00	0.99	0.98	1.00	1.00
15	Maximum Exemption	\$ 5,000,000	\$ 5,000,000	\$ 4,950,000	\$ 4,900,000	\$ 5,000,000	\$ 5,000,000
16	Actual Exemption	\$ 5,000,000	\$ 4,000,000	\$ 3,000,000	\$ 2,000,000	\$ 1,000,000	\$ -
17	Net Assessed Value	\$ 10,000,000	\$ 11,000,000	\$ 12,000,000	\$ 13,000,000	\$ 14,000,000	\$ 15,000,000
	Tax Rate 0.0017000	\$ 17,000	\$ 18,700	\$ 20,400	\$ 22,100	\$ 23,800	\$ 102,000

Total Tax

Line 1 - Depreciation calculated at 0% per year.

Line 2 - CPR is the Changed Property Ratio for this class of property (State Industrial).

Line 3 - MAV is calculated based on Section 1(4)(a)(A&B) growing at 3% per year.

Line 4 - Existing Improvement and Land RMV or Real Market Value.

Line 5 - Existing Improvement and Land MAV or Maximum Assessed Value.

Line 6 - Total of New Qualified Property and Existing Property RMV.

Line 7 - Total of New Qualified Property and Existing Property MAV.

Line 8 - Lesser of Total RMV or Total MAV.

Line 10 - See Line 1.

Line 11 - See Line 3.

Line 12 - Lesser of New Qualified Property RMV or MAV.

Line 13 - Calculated Exemption is based on Section 1(4)(b).

Line 14 - Prior Year Ratio (CPR) - Section 1(4)(e). Maximum Exemption cannot be greater than 100% of RMV of the qualified property multiplied by the ratio (CPR) for the prior property year.

Line 15 - Maximum Exemption Section 1(4)(e). RMV multiplied by prior year Ratio (CPR).

Line 16 - This is the lesser of the Calculated Exemption (Line 13) or Maximum Exemption (Line 15). See Section 1(4)(e)

Line 17 - This is the New Qualified Property AV (Line 12) minus the actual exemption (Line 16) plus existing property AV (Lower of Line 4 or 5).

Line	Description	Exempt		Taxable		Exempt		Taxable	
		First Year	Second Year	Third Year	Fourth Year	Fifth Year	Sixth Year		
1	NEW Qualified Property RMV	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
2	CPR	1.00	0.99	0.98	1.00	1.00	1.00	1.00	1.00
3	NEW Qualified Property MAV	\$ 5,000,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000
4	Existing RMV	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
5	Existing MAV	\$ 10,000,000	\$ 10,300,000	\$ 10,300,000	\$ 10,300,000	\$ 10,300,000	\$ 10,300,000	\$ 10,300,000	\$ 10,300,000
6	Total RMV	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
7	Total MAV	\$ 15,000,000	\$ 15,450,000	\$ 15,450,000	\$ 15,450,000	\$ 15,450,000	\$ 15,450,000	\$ 15,450,000	\$ 15,450,000
8	Total Assessed Value (AV)	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
9									
10	NEW Qualified Property RMV	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
11	NEW Qualified Property MAV	\$ 5,000,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000	\$ 5,150,000
12	NEW Qualified Property AV	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
13	Calculated Exemption	\$ 5,000,000	\$ 4,000,000	\$ 3,000,000	\$ 2,000,000	\$ 1,000,000	\$ -	\$ -	\$ -
14	CPR	1.00	1.00	0.99	0.98	1.00	1.00	1.00	1.00
15	Maximum Exemption	\$ 5,000,000	\$ 5,000,000	\$ 4,950,000	\$ 4,900,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
16	Actual Exemption	\$ 5,000,000	\$ -	\$ 3,000,000	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -
17	Net Assessed Value	\$ 10,000,000	\$ 15,000,000	\$ 10,000,000	\$ 15,000,000	\$ 10,000,000	\$ 10,000,000	\$ 15,000,000	\$ 15,000,000
	Tax Rate	0.001700	\$ 17,000	\$ 25,500	\$ 17,000	\$ 25,500	\$ 17,000	\$ 17,000	\$ 102,000
									Total Tax

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Line 14 - Prior Year Ratio (CPR) - Section 1(4)(e). Maximum Exemption cannot be greater than 100% of RMV of the qualified property multiplied by the ratio (CPR) for the prior property year.

Line 15 - Maximum Exemption Section 1(4)(e). RMV multiplied by prior year Ratio (CPR).

Line 16 - This is the lesser of the Calculated Exemption (Line 13) or Maximum Exemption (Line 15). See Section 1(4)(e)

Line 17 - This is Existing MAV for Odd Years and Total Assessed Value for Even Years. Improvement given full value exemption in Even Year.

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3	NEW Qualified Property MAV	\$ -	\$ -	\$ -	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
4	Existing RMV	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
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6	Total RMV	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
7	Total MAV	\$ 10,000,000	\$ 10,300,000	\$ 10,300,000	\$ 15,300,000	\$ 15,300,000	\$ 15,300,000
8	Total Assessed Value (AV)	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
9							
10	NEW Qualified Property RMV	\$ -					\$ -
11	NEW Qualified Property MAV	\$ -					\$ -
12	NEW Qualified Property AV	\$ -					\$ -
13	Calculated Exemption	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	CPR	1.00	1.00	0.99	0.98	1.00	1.00
15	Maximum Exemption	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	Actual Exemption	\$ -					\$ -
17	Net Assessed Value	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
	Tax Rate 0.001700	\$ 17,000	\$ 17,000	\$ 17,000	\$ 25,500	\$ 25,500	\$ 102,000

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Total Tax

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- Line 12 - Lesser of New Qualified Property RMV or MAV.
- Line 13 - Calculated Exemption is based on Section 1(4)(b).
- Line 14 - Prior Year Ratio (CPR) - Section 1(4)(e). Maximum Exemption cannot be greater than 100% of RMV of the qualified property multiplied by the ratio (CPR) for the prior property year.
- Line 15 - Maximum Exemption Section 1(4)(e). RMV multiplied by prior year Ratio (CPR).
- Line 16 - This is the lesser of the Calculated Exemption (Line 13) or Maximum Exemption (Line 15). See Section 1(4)(e)