

Aqua Harbor Redevelopment Project  
Tax Increment Revenue Projections as of June 2024

	Total Taxable Value	YOY Change (%)	Increment (Increase over Base)	City Millage	County Millage	Annual Tax Increment Revenue	Running Tax Increment Revenue
Base Year							
Tax Year 2018	\$ 2,989,121	NA	NA	8.9000	7.6076	\$ -	\$ -
Tax Year 2019	\$ 3,021,086	NA	\$ 31,965	8.7500	7.6076	\$ 497	\$ 497
Tax Year 2020	\$ 3,084,988	2.12%	\$ 95,867	8.7500	7.6076	\$ 1,490	\$ 1,986
Tax Year 2021	\$ 2,995,823	-2.89%	\$ 6,702	8.5000	7.6076	\$ 103	\$ 2,089
Tax Year 2022	\$ 2,989,747	-0.20%	\$ 626	8.4500	7.6076	\$ 10	\$ 2,099
Tax Year 2023	\$ 3,010,870	0.71%	\$ 21,749	8.4000	7.5700	\$ 330	\$ 2,429
Tax Year 2024	\$ 2,219,199	-26.29%	\$ (769,922)	8.4000	7.5700	\$ (11,681)	\$ (9,252)
Tax Year 2025	\$ 2,285,775	3.00%	\$ (703,346)	8.4000	7.5700	\$ (10,671)	\$ (19,923)
Tax Year 2026	\$ 2,354,348	3.00%	\$ (634,773)	8.4000	7.5700	\$ (9,630)	\$ (29,554)
Tax Year 2027	\$ 15,554,348	560.66%	\$ 12,565,227	8.4000	7.5700	\$ 190,633	\$ 161,080
Tax Year 2028	\$ 29,150,348	87.41%	\$ 26,161,227	8.4000	7.5700	\$ 396,905	\$ 557,985
Tax Year 2029	\$ 35,213,348	20.80%	\$ 32,224,227	8.4000	7.5700	\$ 488,890	\$ 1,046,875
Tax Year 2030	\$ 36,269,749	3.00%	\$ 33,280,628	8.4000	7.5700	\$ 504,917	\$ 1,551,792
Tax Year 2031	\$ 37,357,841	3.00%	\$ 34,368,720	8.4000	7.5700	\$ 521,425	\$ 2,073,217
Tax Year 2032	\$ 38,478,576	3.00%	\$ 35,489,455	8.4000	7.5700	\$ 538,428	\$ 2,611,645
Tax Year 2033	\$ 39,632,934	3.00%	\$ 36,643,813	8.4000	7.5700	\$ 555,942	\$ 3,167,587
Tax Year 2034	\$ 40,821,922	3.00%	\$ 37,832,801	8.4000	7.5700	\$ 573,980	\$ 3,741,567
Tax Year 2035	\$ 42,046,579	3.00%	\$ 39,057,458	8.4000	7.5700	\$ 592,560	\$ 4,334,127
Tax Year 2036	\$ 43,307,977	3.00%	\$ 40,318,856	8.4000	7.5700	\$ 611,698	\$ 4,945,825
Tax Year 2037	\$ 44,607,216	3.00%	\$ 41,618,095	8.4000	7.5700	\$ 631,409	\$ 5,577,234
Tax Year 2038	\$ 45,945,432	3.00%	\$ 42,956,311	8.4000	7.5700	\$ 651,712	\$ 6,228,945
Tax Year 2039	\$ 47,323,795	3.00%	\$ 44,334,674	8.4000	7.5700	\$ 672,624	\$ 6,901,569
Tax Year 2040	\$ 48,743,509	3.00%	\$ 45,754,388	8.4000	7.5700	\$ 694,163	\$ 7,595,732
Tax Year 2041	\$ 50,205,815	3.00%	\$ 47,216,694	8.4000	7.5700	\$ 716,348	\$ 8,312,080
Tax Year 2042	\$ 51,711,989	3.00%	\$ 48,722,868	8.4000	7.5700	\$ 739,199	\$ 9,051,279
Tax Year 2043	\$ 53,263,349	3.00%	\$ 50,274,228	8.4000	7.5700	\$ 762,735	\$ 9,814,014
Tax Year 2044	\$ 54,861,249	3.00%	\$ 51,872,128	8.4000	7.5700	\$ 786,978	\$ 10,600,992
Tax Year 2045	\$ 56,507,087	3.00%	\$ 53,517,966	8.4000	7.5700	\$ 811,948	\$ 11,412,940
Tax Year 2046	\$ 58,202,299	3.00%	\$ 55,213,178	8.4000	7.5700	\$ 837,667	\$ 12,250,607
Tax Year 2047	\$ 59,948,368	3.00%	\$ 56,959,247	8.4000	7.5700	\$ 864,157	\$ 13,114,764
Tax Year 2048	\$ 61,746,819	3.00%	\$ 58,757,698	8.4000	7.5700	\$ 891,442	\$ 14,006,206
Tax Year 2049	\$ 63,599,224	3.00%	\$ 60,610,103	8.4000	7.5700	\$ 919,546	\$ 14,925,752

Notes:

- 1 Shaded area indicates projections.
- 2 Projections include 3% increase YOY and estimated increases for the completion of each condo building and the hotel pursuant to the Timeline.
- 3 The valuations of the residential units are \$275,000/unit, which is significantly less than current sales and offering price.
- 4 The valuation of the hotel is based upon a takeoff of the Hilton Gardens Inn located at the Suncoast Expressway and SR 54.