

Schedule A
Elora South Inc Tax Increment Equivalent Grant (TIEG) Amounts
Summary of Current and Proposed Future Assessment and Municipal Tax Estimates

TABLE ONE

Current Assessed Values (2016 Base Year CVA) and Current Municipal Taxes (2021 Tax Rates)

Roll #	Original Property Details	Class	Assessed Value	Current Taxation		
				Township	County	Total
11.14500	24 Carlton Place	Commercial	1,970,000	9,649	18,270	27,919
11.14508	30 Carlton Place	Commercial	250,000	1,225	2,318	3,543
Total			2,220,000	10,874	20,588	31,462

TABLE TWO

Estimated Future Assessed Values (2016 Base Year CVA) and Estimated Municipal Taxes (2021 Tax Rates)

Phase	Improvement Description (valuation estimates by MPAC based on data provided by Elora South Inc)	MPAC Assessment Estimates (2016 \$)			Estimated Annual Eligible 2021 Taxation		
		Residential	Commercial	Total	Township *	County * (Commercial Only)	Total
A	Condo	60,905,000	-	60,905,000	200,079	-	200,079
B	Flat Iron Building	6,649,000	978,757	7,627,757	26,637	9,077	35,714
C	Walser Building	-	1,593,262	1,593,262	7,804	14,776	22,580
D	Hotel	23,355,000	19,021,000	42,376,000	169,890	176,400	346,290
E	Commercial	-	7,081,034	7,081,034	34,683	65,669	100,352
F/G	Parking Garage, Comm/Residential	4,360,000	7,033,738	11,393,738	48,775	65,231	114,006
Total		95,269,000	35,707,791	130,976,791	487,868	331,153	819,021

* TIEG amounts include Residential & Commercial Tax for Township portion

* TIEG amounts for County exclude Residential taxes which are not eligible under CIP

Estimated Annual Municipal Tax Increases Eligible under TIEG Programme

Eligible Annual Tax Increment (all phases)		
Township	County	Total
476,994	310,565	787,559

TABLE THREE

Estimated Total Grant Amount Over 10 - 5 Years (2021 Tax Rates)

(If All Phases Were Completed in 2021)

Township (Residential and Commercial)			County (Commercial Only)			TIEG Estimate	Total TIEG
Year	Taxation Increment	TIEG Percentage	TIEG Estimate	Taxation Increment	TIEG Percentage		
1	476,994	80%	381,595	310,565	100%	310,565	692,160
2	476,994	80%	381,595	310,565	80%	248,452	630,047
3	476,994	80%	381,595	310,565	60%	186,339	567,934
4	476,994	80%	381,595	310,565	40%	124,226	505,821
5	476,994	80%	381,595	310,565	20%	62,113	443,708
6	476,994	80%	381,595	310,565	0%	-	381,595
7	476,994	80%	381,595	310,565	0%	-	381,595
8	476,994	80%	381,595	310,565	0%	-	381,595
9	476,994	80%	381,595	310,565	0%	-	381,595
10	476,994	80%	381,595	310,565	0%	-	381,595
Total	4,769,940		3,815,952	3,105,650		931,695	4,747,647

Tax increments calculated using 2021 tax rates and 2016 estimated assessed values as provided by MPAC.