

PROJECT NAME : Glenarden Hills Phase 3 - 9%			
PILOT request at \$202 fixed payment toward County tax per affordable unit per year			
All 44 units are affordable			
Assessed Value:	\$ 2,524,203	Total # of Units:	44
		# of Market Rate Units:	0
Rates Effective: July 1, 2021 through June 30, 2022		# of Affordable Units:	44

Agency Tax	Assessed Value	Do not change rates			Tax Burden - without PILOT	Normal Tax Per Unit	Tax Burden with PILOT	PILOT per Affordable Unit	Amount Deferred per Affordable Unit	Annual Amount Deferred
		2018 Rate	Per	Equ.						
County	\$ 2,524,202.60	0.8880	100	1%	\$ 22,414.92	509.43	\$ 8,888.00	\$ 202.00	\$ 307.43	\$ 13,526.92
State	\$ 2,524,202.60	0.1120	100	1%	\$ 2,827.11	64.25	\$ 2,827.11	64.25		
Park & Planning	\$ 2,524,202.60	0.2940	100	1%	\$ 7,421.16	168.66	\$ 7,421.16	168.66		
SWM/Flood Control	\$ 2,524,202.60	0.0540	100	1%	\$ 1,363.07	30.98	\$ 1,363.07	30.98		
WSSC	\$ 2,524,202.60	0.0260	100	1%	\$ 656.29	14.92	\$ 656.29	14.92		
City Tax	\$ 2,524,202.60	0.3579	100	1%	\$ 9,034.12	205.32	\$ 9,034.12	205.32		
Solid Waste Service Charge					\$3,617.24	82.21	\$ 3,617.24	82.21		
Clean Water Act Fee					\$802.52	18.24	\$ 802.52	18.24		
Total Payment					\$ 48,136.42	1,094.01	\$ 34,609.50	\$ 786.58		
\$ 25,721.50										

Tax ID # per Parcel	Current County Tax Portion	Future County Tax Portion	Fiscal Impact (Difference)
13-1427079 and 13-1427061	\$ -	\$ 8,888.00	
TOTAL	\$ -	\$ 8,888.00	\$ 8,888.00

The parcel is still yet to be subdivided into different parcels
There is currently no tax paid on the parcel

PLEASE FOCUS ON UPDATING THE CELLS IN YELLOW - IF ANY OTHER CHANGES ARE MADE, PLEASE ADVISE DHCD

PILOT CALCULATIONS
2% Annual Escalating Factor

Year	Annual County Tax Burden per Unit	Full Amount of Annual County Tax Burden for all 44 Affordable Units	Annual County PILOT per Affordable Unit	Annual County PILOT for all 44 Affordable Units	Annual Value of Deferred Tax	Cumulative Value of Deferred Tax
1	509.43	22,415	202.00	8,888	(13,527)	(13,527)
2	519.62	22,863	206.04	9,066	(13,797)	(27,324)
3	530.01	23,320	210.16	9,247	(14,073)	(41,398)
4	540.61	23,787	214.36	9,432	(14,355)	(55,753)
5	551.42	24,263	218.65	9,621	(14,642)	(70,395)
6	562.45	24,748	223.02	9,813	(14,935)	(85,329)
7	573.70	25,243	227.48	10,009	(15,234)	(100,563)
8	585.17	25,748	232.03	10,210	(15,538)	(116,101)
9	596.88	26,263	236.68	10,414	(15,849)	(131,950)
10	608.82	26,788	241.41	10,622	(16,166)	(148,116)
11	620.99	27,324	246.24	10,834	(16,489)	(164,605)
12	633.41	27,870	251.16	11,051	(16,819)	(181,424)
13	646.08	28,428	256.18	11,272	(17,155)	(198,580)
14	659.00	28,996	261.31	11,498	(17,499)	(216,078)
15	672.18	29,576	266.53	11,728	(17,848)	(233,927)
16	685.63	30,168	271.87	11,962	(18,205)	(252,132)
17	699.34	30,771	277.30	12,201	(18,570)	(270,702)
18	713.32	31,386	282.85	12,445	(18,941)	(289,643)
19	727.59	32,014	288.51	12,694	(19,320)	(308,962)
20	742.14	32,654	294.28	12,948	(19,706)	(328,669)
21	756.99	33,307	300.16	13,207	(20,100)	(348,769)
22	772.13	33,974	306.16	13,471	(20,502)	(369,271)
23	787.57	34,653	312.29	13,741	(20,912)	(390,183)
24	803.32	35,346	318.53	14,015	(21,331)	(411,514)
25	819.39	36,053	324.90	14,296	(21,757)	(433,271)
26	835.77	36,774	331.40	14,582	(22,192)	(455,464)
27	852.49	37,510	338.03	14,873	(22,636)	(478,100)
28	869.54	38,260	344.79	15,171	(23,089)	(501,189)
29	886.93	39,025	351.69	15,474	(23,551)	(524,739)
30	904.67	39,805	358.72	15,784	(24,022)	(548,761)
31	922.76	40,602	365.90	16,099	(24,502)	(573,263)
32	941.22	41,414	373.21	16,421	(24,992)	(598,255)
33	960.04	42,242	380.68	16,750	(25,492)	(623,747)
34	979.24	43,087	388.29	17,085	(26,002)	(649,749)
35	998.83	43,948	396.06	17,426	(26,522)	(676,271)
36	1,018.80	44,827	403.98	17,775	(27,052)	(703,324)
37	1,039.18	45,724	412.06	18,131	(27,593)	(730,917)
38	1,059.96	46,638	420.30	18,493	(28,145)	(759,062)
39	1,081.16	47,571	428.70	18,863	(28,708)	(787,770)
40	1,102.79	48,523	437.28	19,240	(29,282)	(817,053)
TOTAL		\$ 1,353,905.57		\$ 536,852.83		\$ (817,052.74)

Estimations of Assessed Value using NOI and Cap Rate

Est. Assessed Value per Capped NOI	
NOI	\$ 138,831
Cap Rate*	5.5%
Assessed Value	\$ 2,524,203
Assessment Ratio	100%

Update as appropriate

Income	<i>Total</i>	<i>Per Unit</i>
Low Income Units	\$ 489,420	\$ 11,123
Market Rate Units	\$	\$
Nonresidential	\$ 2,430	\$ 55
Gross Project Income	\$ 491,850	\$ 11,178
Vacancy Allowance	\$ (34,430)	\$ (782)
Effective Gross Income	\$ 457,421	\$ 10,396

Expenses		
Administrative	\$ 74,914	\$ 1,703
Management Fee	\$ 27,445	\$ 624
Utilities	\$ 20,952	\$ 476
Maintenance	\$ 94,795	\$ 2,154
Taxes and Insurance	\$ 82,916	\$ 1,884
Replacement Reserve	\$ 13,200	\$ 300
Total Expenses	\$ 314,222	\$ 7,141
Net Operating Income	\$ 143,199	\$ 3,255

Cap Rate	5.50%	
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Value	\$ 2,603,616	\$ 59,173
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Total Units
Affordable Units

Clean Water Act Fee

Impervious Area (sf)	84,942	Phase 3 4%	Impervious area (aci)	3.77
Equivalent Service Unit	2,465 SF	Phase 3 9%		1.95
Impervious Area Fee Rate	\$20.90 per ESU			
Impervious Area Fee	\$720.20			
Estimated Number of Tax Acc	4	based on preliminary plan of subdivision and from Bar		
Administrative Fee Rate	\$20.58 per tax account per year			
Total Clean Water Act Fee	\$802.52			

Solid Waste Service Charge

System Benefit Charge	\$82.21
# of Units	44
Total Solid Waste Service C	\$3,617.24

res)

ry on 9/9/2021