

<b>Willows at Upper Marlboro</b>			
<b>Description of PILOT Request: \$175 fixed payment toward County tax per affordable unit per year</b>			
<b>51 of the units are affordable and 9 are market rate</b>			
Assessed Value:	<b>\$ 2,703,772</b>	Total # of Units:	<b>60</b>
		# of Market Rate Units:	<b>9</b>
Rates Effective: July 1, 2021 through June 30, 2022		# of Affordable Units:	<b>51</b>

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
		FY2022 Rate	Per	Equ.						
County	\$ 2,703,771.50	1.0000	100	1%	\$ 27,037.2	450.63	\$ 12,980.66	\$ 175.00	\$ 275.63	\$ 14,057.06
State	\$ 2,703,771.50	0.1120	100	1%	\$ 3,028.22	50.47	\$ 3,028.22	50.47		
Park & Planning	\$ 2,703,771.50	0.2940	100	1%	\$ 7,949.09	132.48	\$ 7,949.09	132.48		
SWM/Flood Control	\$ 2,703,771.50	0.0540	100	1%	\$ 1,460.04	24.33	\$ 1,460.04	24.33		
WSTC	\$ 2,703,771.50	0.0260	100	1%	\$ 702.98	11.72	\$ 702.98	11.72		
City/Municipal Tax	\$ 2,703,771.50	0.0000	100	1%	\$ -	0.00	\$ -	-		
Solid Waste Service Charge					\$ 2,065.20	34.42	\$ 2,065.20	34.42		
Clean Water Act Fee					\$ 392.40	6.54	\$ 392.40	6.54		
<b>Total Payment</b>					<b>\$ 42,635.64</b>	710.59	<b>\$ 28,578.59</b>	\$ 434.97		

Break out residential vs. commercial portion of assessment, if applicable

Tax ID # per Parcel	Assessed Value per SDAT	Current County Tax Portion	Future County Tax Portion	Fiscal Impact (Difference)
03-0215061	\$ 155,300.00	\$ 1,553.00		
03-0200832	\$ 46,900.00	\$ 469.00		
03-0228916	\$ 25,500.00	\$ 255.00		
03-0198150	\$ 45,800.00	\$ 458.00		
03 0198168	\$ 125,300.00	\$ 1,253.00		
03-0215053	\$ 191,000.00	\$ 1,910.00		
03-0231159	\$ 94,870.00	\$ 948.70		
03-0248898	\$ 134,900.00	1349		
03-0205146	\$ 38,300.00	383		
<b>TOTAL</b>		<b>\$ 2,277.00</b>	<b>\$ 12,980.66</b>	<b>\$ 10,703.66</b>

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



## PILOT CALCULATIONS

### 2% Annual Escalating Factor

51 of the units are affordable and 9 are market rate

Year	Full Amount of Annual County Tax Burden per Unit	Full Amount of Annual County Tax Burden for all 51 Affordable Units	Annual County PILOT per Affordable Unit	Annual County PILOT for all 51 Affordable Units	Annual Value of Deferred Tax	Cumulative Value of Deferred Tax
1	450.63	22,982	175.00	8,925	(14,057)	(14,057)
2	459.64	23,442	178.50	9,104	(14,338)	(28,395)
3	468.83	23,911	182.07	9,286	(14,625)	(43,020)
4	478.21	24,389	185.71	9,471	(14,917)	(57,938)
5	487.77	24,877	189.43	9,661	(15,216)	(73,153)
6	497.53	25,374	193.21	9,854	(15,520)	(88,674)
7	507.48	25,882	197.08	10,051	(15,831)	(104,504)
8	517.63	26,399	201.02	10,252	(16,147)	(120,651)
9	527.98	26,927	205.04	10,457	(16,470)	(137,121)
10	538.54	27,466	209.14	10,666	(16,799)	(153,921)
11	549.31	28,015	213.32	10,880	(17,135)	(171,056)
12	560.30	28,575	217.59	11,097	(17,478)	(188,535)
13	571.51	29,147	221.94	11,319	(17,828)	(206,362)
14	582.94	29,730	226.38	11,545	(18,184)	(224,547)
15	594.59	30,324	230.91	11,776	(18,548)	(243,095)
16	606.49	30,931	235.53	12,012	(18,919)	(262,014)
17	618.62	31,549	240.24	12,252	(19,297)	(281,311)
18	630.99	32,180	245.04	12,497	(19,683)	(300,994)
19	643.61	32,824	249.94	12,747	(20,077)	(321,071)
<b>20</b>	<b>656.48</b>	<b>33,481</b>	<b>254.94</b>	<b>13,002</b>	<b>(20,478)</b>	<b>(341,550)</b>
21	669.61	34,150	260.04	13,262	(20,888)	(362,438)
22	683.00	34,833	265.24	13,527	(21,306)	(383,743)
23	696.66	35,530	270.55	13,798	(21,732)	(405,475)
24	710.60	36,240	275.96	14,074	(22,167)	(427,642)
25	724.81	36,965	281.48	14,355	(22,610)	(450,252)
26	739.30	37,705	287.11	14,642	(23,062)	(473,314)
27	754.09	38,459	292.85	14,935	(23,523)	(496,837)
28	769.17	39,228	298.71	15,234	(23,994)	(520,831)
29	784.56	40,012	304.68	15,539	(24,474)	(545,305)
30	800.25	40,813	310.77	15,849	(24,963)	(570,268)
31	816.25	41,629	316.99	16,166	(25,462)	(595,730)
32	832.58	42,461	323.33	16,490	(25,972)	(621,702)
33	849.23	43,311	329.79	16,820	(26,491)	(648,193)
34	866.21	44,177	336.39	17,156	(27,021)	(675,214)
35	883.54	45,060	343.12	17,499	(27,561)	(702,775)
36	901.21	45,962	349.98	17,849	(28,113)	(730,888)
37	919.23	46,881	356.98	18,206	(28,675)	(759,563)
38	937.62	47,818	364.12	18,570	(29,248)	(788,811)
39	956.37	48,775	371.40	18,942	(29,833)	(818,644)
40	975.50	49,750	378.83	19,320	(30,430)	(849,074)
<b>TOTAL</b>		<b>#####</b>		<b>\$ 539,087.70</b>		<b>\$ (849,074.17)</b>

**Estimations of Assessed Value using NOI and Cap Rate**

<b>Est. Assessed Value per Capped NOI</b>	
<b>NOI</b>	\$ 270,377
<b>Cap Rate*</b>	10.0%
<b>Assessed Value</b>	\$ 2,703,772
<b>Assessment Ratio</b>	100%

Update as appropriate

<b>Income</b>	<i>Total</i>	<i>Per Unit</i>
Low Income Units	\$ 492,780	\$ 1,955
Market Rate Units	\$ 188,688	\$ 749
Nonresidential	\$ 13,629	\$ 54
Gross Project Income		\$
Vacancy Allowance 5%	\$ 34,755	\$ 138
<b>Effective Gross Income</b>	<b>\$ 660,342</b>	<b>\$ 2,620</b>

**Expenses**

Administrative	\$ 123,645	\$ 491
Management Fee	\$ 39,621	\$ 157
Utilities	\$ 66,000	\$ 262
Maintenance	\$ 89,700	\$ 356
Taxes and Insurance	\$ 53,000	\$ 210
Replacement Reserve	\$ 18,000	\$ 71
<b>Total Expenses</b>	<b>\$ 389,966</b>	<b>\$ 1,547</b>
<b>Net Operating Income</b>	<b>\$ 270,377</b>	<b>\$ 1,073</b>

<b>Cap Rate</b>	<b>10.00%</b>	<b>10.00%</b>
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<b>Value</b>	<b>\$ 2,703,772</b>	<b>\$ 10,729</b>
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Clean Water Act Fee

Impervious Area (sf)	
Equivalent Service Unit	
Impervious Area Fee Rate	
Impervious Area Fee Rate	
Administrative Fee Rate	
<b>Total Clean Water Act Fee</b>	<b>\$0.00</b>

Solid Waste Service Charge

System Benefit Charge	
# of Units	
<b>Total Solid Waste Service C</b>	<b>\$0.00</b>