REPORT APPENDIX C: ADDITIONAL DETAIL TO THE FINANCIAL IMPACT STATEMENT

	2018	2019	2020	2021	2022 to 2041	**2018 to 2041**
Direct Costs						
Public Realm Amenities Debt Service Costs						
2018 Sub-Phase 1 & 3 debt service payable beginning 2019	-	469,000	469,000	469,000	5,628,000	7,035,000
2019 Sub-Phase 2 debt service payable beginning 2020	-	-	30,000	30,000	390,000	450,000
2021 Sub-Phase 4 debt service payable beginning 2022	-	-	-	-	5,640,000	5,640,000
Sub-Total: Public Realm Amenities debt service costs	-	469,000	499,000	499,000	11,658,000	13,125,000
City Share of Grant to TNS for Plazas						
City's 50% share of grant to cover TNS'2018 debt service payments beginning 2019	-	331,000	331,000	331,000	5,627,000	6,620,000
Tax Grant for Residential Tower at 220 Carlton Street						
Assumed completed in 2021 with grant payable beginning 2022	-	-	-	-	3,821,000	3,821,000
Tax Grant for Residential Component of 225 Carlton Street						
Assumed "full" occupancy in 2019 with grant payable beginning 2020	-	-	198,000	202,000	4,401,000	4,801,000
Direct Costs per FIS	**-**	**800,000**	**1,028,000**	**1,032,000**	**25,507,000**	**28,367,000**

	2018	2019	2020	2021	2022 to 2041	**2018 to 2041**
Incremental Revenue/Recovery						
Municipal Realty Taxes - Tower 1 at 242 Hargrave	-	(1,004,000)	(1,024,000)	(1,044,000)	(21,312,000)	(24,384,000)
Municipal Realty Taxes - Commercial Component of 225 Carlton	-	-	(172,000)	(175,000)	(3,849,000)	(4,196,000)
Municipal Realty Taxes - Residential Tower at 220 Carlton	-	-	-	-	(3,821,000)	(3,821,000)
Municipal Realty Taxes - Residential Component of 225 Carlton	-	-	(198,000)	(202,000)	(4,401,000)	(4,801,000)
Incremental Revenue/Recovery per FIS	**-**	**(1,004,000)**	**(1,394,000)**	**(1,421,000)**	**(33,383,000)**	**(37,202,000)**
Net Operating Financial Impact	-	(204,000)	(366,000)	(389,000)	(7,876,000)	**(8,835,000)**

Assumptions:

1) Public Realm Amenities debt, which totals $8.8 million, is amortized over 15 years at the following rates: 2018 debt at 4.0%; 2019 debt at 4.5%; 2021 debt at 5.5%. Debt servicing payments begin in the year following the year of issue (e.g. first 2018 debt service payment to be made in 2019).
2) City's $4.5 million share of grant to TNS for Plazas plus associated borrowing costs to be funded by incremental municipal taxes amortized over 20 years at an assumed rate of 4.0%.
3) Tax grants for both 220 and 225 Carlton Street residential components are payable in the year taxes are remitted by the respective proponents.
4) 100% of the incremental taxes from the tower located at 242 Hargrave Street and the commercial component of the tower located at 225 Carlton Street to be utilized to service Public Realm Amenities debt.
5) Municipal taxes are assumed to increase by 2.0% per annum over the 24-year period encompassed in this analysis.