

Rock Spring Acquisition Preliminary Plan & Financial Analysis

2/14/2019

			Total 8 year cost		16,888,983	Total 8 year Offsetting Revenue		18,293,265	
								Net Surplus (loss)	1,404,282
	Purchase Price	11,283,000					Year 1 Golf Revenues	-	
	Soft Costs*	767,340	Early Closing Credit				Year 2 Golf Revenues	100,000	
	Total Bond Ordinan	12,050,340	183,000.0	11,867,340			Year 2 Green Acres Award	750,000	
							Year 3 Golf Revenues	150,000	
	Year 1 Cost	-					Year 3 - Sale of 15 Acres for	7,500,000	
	Year 2 Cost	Tax Loss & Interest		911,472			luxury residential		
	Year 3 Cost	Tax Loss & Interest		891,237			development @ 10 units		
	Year 4 Cost	Tax Loss & Interest		688,324			per acre		
	Year 5 Cost	Tax Loss & Interest		667,699			Year 3 Green Acres Award	750,000	
	Year 6 Cost	Tax Loss & Interest		644,335			Year 4 Golf Revenues	150,000	
	Year 7 Cost	Tax Loss & Interest		620,970			Year 4 Green Acres Award	750,000	
	Year 8 Cost	Tax Loss & Interest		597,606			Year 5 Golf Revenues	150,000	
							Year 5 Green Acres Award	750,000	
							Year 6 Golf Revenues	150,000	
							Year 6 Green Acres Award	750,000	
* Breakdown of Soft Costs			767,340				Year 6 - Taxes from new	1,518,186	
	Cost of BAN/Bond Issuance		44,500				Residential Ratable		
	Engineering		75,000						
	Environmental		40,000				Year 7 Golf Revenues	150,000	
	Legal Costs		125,000				Year 7 Green Acres Award	750,000	
	Closing Cost		37,500				Year 7 - Taxes from new	1,518,186	
	Green Acres Application Costs		50,000				Residential Ratable		
	Miscellaneous Costs		5,000						
	2019 Tax Amortization		390,340				Year 8 Golf Revenues	150,000	
							Year 8 Green Acres Award	738,708	
							Year 8 - Taxes from new	1,518,186	
							Residential Ratable		

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