

Mountain Green Partners/Inn the Fields

Warwick 43-1-28

485b Estimate	Existing	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Full Taxation
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Proposed Total Assessment		497,700	497,700	497,700	497,700	497,700	497,700	497,700	497,700	497,700	497,700	497,700
Land Value	\$31,100	31,100	31,100	31,100	31,100	31,100	31,100	31,100	31,100	31,100	31,100	31,100
Existing Improved Value	<u>\$46,100</u>	<u>46,100</u>										
Proposed Improved Assessed Value		420,500	420,500	420,500	420,500	420,500	420,500	420,500	420,500	420,500	420,500	420,500
485b Exemption Percent		50%	45%	40%	35%	30%	25%	20%	15%	10%	5%	0%
485b Exemption Amount		-210,250	-189,225	-168,200	-147,175	-126,150	-105,125	-84,100	-63,075	-42,050	-21,025	0
Percent of added value		50%	55%	60%	65%	70%	75%	80%	85%	90%	95%	100%
Taxable Value of New Improvements		\$210,250	\$231,275	\$252,300	\$273,325	\$294,350	\$315,375	\$336,400	\$357,425	\$378,450	\$399,475	\$420,500
Land & Existing Improved Value	\$77,200	<u>\$77,200</u>										
Taxable Assessed Value for 485b		\$287,450	\$308,475	\$329,500	\$350,525	\$371,550	\$392,575	\$413,600	\$434,625	\$455,650	\$476,675	\$497,700

Estimated 485b Calculations													Total 10 Years	
**Tax Rates - 2025	Factor	1.0000	1.0200	1.0404	1.0612	1.0824	1.1041	1.1262	1.1487	1.1717	1.1951			
COUNTY	24.05671	\$6,915.10	\$7,569.31	\$8,246.92	\$8,948.61	\$9,675.07	\$10,427.01	\$11,205.15	\$12,010.25	\$12,843.07	\$13,704.40	\$101,544.92	\$14,595.05	
TOWN	7.365587	\$2,117.24	\$2,317.54	\$2,525.01	\$2,739.85	\$2,962.27	\$3,192.50	\$3,430.75	\$3,677.25	\$3,932.24	\$4,195.96	\$31,090.62	\$4,468.65	
OPEN SPACE PDR	0.591832	\$170.12	\$186.22	\$202.89	\$220.15	\$238.02	\$256.52	\$275.66	\$295.47	\$315.96	\$337.15	\$2,498.16	\$359.06	
HIGHWAY	9.112695	\$2,619.44	\$2,867.26	\$3,123.94	\$3,389.74	\$3,664.92	\$3,949.76	\$4,244.52	\$4,549.49	\$4,864.96	\$5,191.24	\$38,465.27	\$5,528.61	
PART TOWN	7.872136	\$2,262.85	\$2,476.92	\$2,698.66	\$2,928.28	\$3,166.00	\$3,412.06	\$3,666.69	\$3,930.14	\$4,202.67	\$4,484.53	\$33,228.79	\$4,775.97	
WARWICK AMBULANCE	1.510128	\$434.09	\$475.15	\$517.69	\$561.74	\$607.34	\$654.54	\$703.39	\$753.93	\$806.21	\$860.28	\$6,374.35	\$916.18	
WARWICK CSD	169.89196	\$48,835.45	\$53,455.57	\$58,240.97	\$63,196.40	\$68,326.75	\$73,637.04	\$79,132.41	\$84,818.14	\$90,699.64	\$96,782.48	\$717,124.86	\$103,072.35	
LIBRARY TAX	4.41114	\$1,267.98	\$1,387.94	\$1,512.19	\$1,640.86	\$1,774.06	\$1,911.94	\$2,054.62	\$2,202.25	\$2,354.96	\$2,512.90	\$18,619.70	\$2,676.21	
LIBRARY BUILDING	1.04095	<u>\$299.22</u>	<u>\$327.53</u>	<u>\$356.85</u>	<u>\$387.21</u>	<u>\$418.65</u>	<u>\$451.18</u>	<u>\$484.85</u>	<u>\$519.69</u>	<u>\$555.73</u>	<u>\$593.00</u>	\$4,393.92	\$631.54	
	225.853138													
Taxes w/o Fire District		\$64,921.49	\$71,063.45	\$77,425.12	\$84,012.84	\$90,833.09	\$97,892.55	\$105,198.05	\$112,756.62	\$120,575.45	\$128,661.93	\$953,340.58	\$137,023.64	
Not Subject to 485b Exemption														
Special Districts***														
WARWICK FIRE	5.800629	<u>\$2,886.97</u>	<u>\$2,944.71</u>	<u>\$3,003.61</u>	<u>\$3,063.68</u>	<u>\$3,124.95</u>	<u>\$3,187.45</u>	<u>\$3,251.20</u>	<u>\$3,316.22</u>	<u>\$3,382.55</u>	<u>\$3,450.20</u>	\$31,611.55	<u>\$3,519.20</u>	
Total Tax Rates	231.653767													
Taxes w/485b plus Special Districts		\$67,808.46	\$74,008.16	\$80,428.73	\$87,076.52	\$93,958.04	\$101,080.00	\$108,449.25	\$116,072.84	\$123,958.00	\$132,112.13	\$984,952.13	\$140,542.84	

Full Taxes w/out 485b Exemption **\$115,294.08** **\$117,599.96** **\$119,951.96** **\$122,351.00** **\$124,798.02** **\$127,293.98** **\$129,839.86** **\$132,436.66** **\$135,085.39** **\$137,787.10** **\$1,262,438.01** **\$140,542.84**

Savings attributable to 485b **\$47,485.62** **\$43,591.80** **\$39,523.23** **\$35,274.48** **\$30,839.98** **\$26,213.98** **\$21,390.61** **\$16,363.81** **\$11,127.39** **\$5,674.97** **\$277,485.87** **\$0.00**

Total Taxes w/485b plus Special Districts 10 Yrs **\$984,952**
Total Taxes w/out 485b 10 Yrs **\$1,262,438**
Difference of 485b **\$277,486**

Assumptions

		Market Value		Assessed Value
Estimated Value of Proposed Improve 15,000	SF Hotel, 24 Rooms, pool, well, septic, etc.	\$5,005,952	x 2025 Eq Rat	8.40% = Assessed Value of \$420,500
Value of Existing Improvements	House, Barn	\$548,810	x 2025 Eq Rat	8.40% = Assessed Value of \$46,100
Land Value	29.30 Acres	<u>\$370,238</u>	x 2025 Eq Rat	8.40% = Assessed Value of \$31,100
		\$5,925,000		\$497,700

* Subject to assessor's final numbers

**Please note: Estimated taxes are calculated using 2025/26 School, 2025 County/Town rates

***Does not include recycling charges, which are a unit charge that has to be paid regardless of any exemption. For 2025 it was 102.435504 per residence. The project has one residence, which is an annual charge of \$102.44 at this time.

Tax rates increase: 2.0% Per Year

485b exemption does not apply to Fire District. All other charges apply.

SUBJECT TO FINAL REVIEW OF PLANS & IDA APPLICATION