

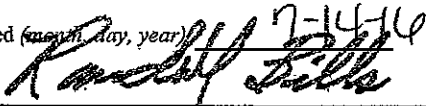
PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Washington
 Jurisdiction City of Salem
 Allocation Area Code T88004
 Allocation Area Name Walmart Allocation Area #1

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$47,000</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>634,600</u>	
3) 2015 Pay 2016 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$681,600</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>1,780,800</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>1,151,800</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$629,000</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.92283</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$43,373</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$1,737,427</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.5459</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$61,607</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.5459</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.92283</u>

I, Randall Bills, Auditor of Washington County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated 7-14-16

 County Auditor (Signature)

Randall Bills
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Walmart Allocation Area #1

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.


 Commissioner, Department of Local Government Finance

7-14-16
 Date (month, day, year)


PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Washington
 Jurisdiction City of Salem
 Allocation Area Code T88221
 Allocation Area Name Salem Allocation Area #1

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$9,418,350</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>5,817,637</u>	
3) 2015 Pay 2016 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$15,235,987</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>15,841,622</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>269,700</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>553,010</u>	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$15,018,912</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.98575</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$9,284,139</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$6,557,483</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.5459</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$232,522</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.5459</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.98575</u>

I, Randall Bills, Auditor of Washington County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated Month, day, year
7-14-16


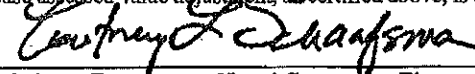
County Auditor (Signature)

Randall Bills
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Salem Allocation Area #1

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.


 Commissioner, Department of Local Government Finance

7-14-16
 Date (month, day, year)

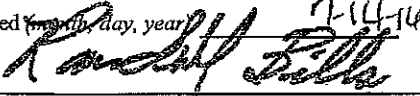
PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Washington
 Jurisdiction City of Salem
 Allocation Area Code T38006
 Allocation Area Name Salem Allocation Area #2

Form Prepared By:
 Name Jason G. Semler
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$9,985,925</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>82,877</u>	
3) 2015 Pay 2016 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$10,068,802</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>10,466,724</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>227,460</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>137,060</u>	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		<u>\$10,102,204</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00332</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$10,019,078</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$447,646</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.5459</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$15,873</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.5459</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00332</u>

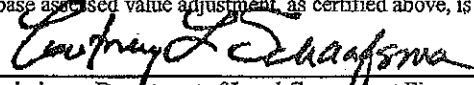
I, Randall Bills, Auditor of Washington County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated 7-14-16

 County Auditor (Signature)

Randall Bills
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Salem Allocation Area #2

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

 Commissioner, Department of Local Government Finance
 Date (month, day, year) 7-14-16

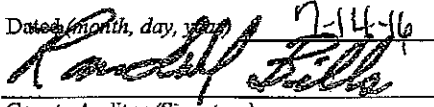
PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Washington
 Jurisdiction Washington County
 Allocation Area Code T88211
 Allocation Area Name Speedway/Airport

Form Prepared By:
 Name Brian C. Colton
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address colton@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$12,358,952</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>981,966</u>	
3) 2015 Pay 2016 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$13,340,918</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>13,056,550</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area		
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7- Line 8)		<u>\$13,056,550</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.97868</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$12,095,459</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$961,091</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>1.8816</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$18,084</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>1.8816</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.97868</u>

I, Randall Bills, Auditor of Washington County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

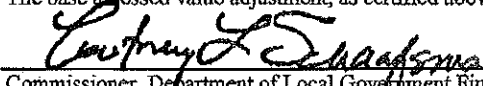
Date (month, day, year) 7-14-16

 County Auditor (Signature)

Randall Bills
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Speedway/Airport

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.


 Commissioner, Department of Local Government Finance

7-14-16
 Date (month, day, year)

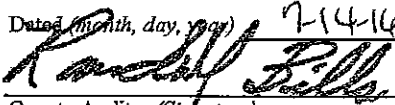
PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Washington
 Jurisdiction Washington County
 Allocation Area Code T88213
 Allocation Area Name Industrial Park

Form Prepared By:
 Name Brian C. Colton
 Unit/Company H. J. Umbaugh & Associates
 Telephone Number 317-465-1500
 E-mail Address colton@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$1,470,645</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>4,774,749</u>	
3) 2015 Pay 2016 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$6,245,394</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>6,266,057</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status		
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>78,960</u>	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$6,187,097</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.99067</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$1,456,924</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$4,809,133</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>1.8816</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$90,489</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>1.8816</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.99067</u>

I, Randall Bills, Auditor of Washington County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 7-14-16

 County Auditor (Signature)

Randall Bills
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Industrial Park

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.


 Commissioner, Department of Local Government Finance

7-14-16
 Date (month, day, year)