

Comparison of Current Deal to Gotham Proposals per April 17, 2023 Presentation

| | <u>Current deal</u> | <u>Proposed*</u> | <u>Proposed Alternative**</u> |
|---|----------------------|----------------------|-------------------------------|
| Projected present value of CRA tax increment revenues (11 years, 4% discount) | \$ 24,311,356 | \$ 17,055,870 | \$ 17,136,508 |
| Projected present value of City property taxes upon expiration of CRA (9 yrs, 4%) | 14,578,148 | 9,685,312 | 9,731,934 |
| Parcel sale proceeds | 15,400,000 | 7,600,000 | 15,400,000 |
| City contribution for underground parking | (17,000,000) | (17,000,000) | (17,000,000) |
| City contribution to pedestrian bridge | (2,000,000) | - | - |
| Additional City contribution | - | (4,000,000) | (4,000,000) |
| Present value cost of deferred \$7.6MM payment (4% discount rate, 5 yrs) | - | (1,353,354) | - |
| Present value cost of deferred \$15.4MM payment (4% discount rate, 10 yrs) | - | - | (4,996,312) |
| Estimated net margin to City/CRA excluding economic impact | <u>\$ 35,289,504</u> | <u>\$ 11,987,828</u> | <u>\$ 16,272,130</u> |

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