
HENRY COUNTY, MISSOURI

**PLAN FOR A COMMERCIAL PROJECT
AND COST/BENEFIT ANALYSIS**

FOR

BEAVERTAIL SOLAR, LLC

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* * *

HENRY COUNTY, MISSOURI

PLAN FOR A COMMERCIAL PROJECT AND COST/BENEFIT ANALYSIS FOR BEAVERTAIL SOLAR, LLC

I. PURPOSE OF THIS PLAN

Henry County, Missouri (the “County”) intends to issue taxable revenue bonds in a principal amount of approximately \$650,000,000 (the “Bonds”) to finance the costs of a proposed commercial project (the “Project”) for Beavertail Solar, LLC (the “Company”). The Bonds will be issued pursuant to the provisions of Sections 100.010 to 100.200 of the Revised Statutes of Missouri and Article VI, Section 27(b) of the Missouri Constitution (collectively, the “Act”). The Bonds will initially be owned by the Company and cannot be transferred, other than to the Company’s affiliates and lenders, without the County’s prior approval.

This Plan for a Commercial Project and Cost/Benefit Analysis (this “Plan”) has been prepared to satisfy requirements of the Act and to analyze the potential costs and benefits, including the related fiscal impact on affected taxing jurisdictions, of using revenue bonds to finance the Project and to facilitate abatement of ad valorem taxes on the bond-financed property.

As further described below, the Project consists of acquiring, constructing, equipping and otherwise improving a new utility scale photovoltaic solar project to be located in the County. The Project will be located across approximately 6,130 acres in the County. This Plan assumes that the Project will be locally assessed. If the Project is state-assessed (whether due to sale to a state-assessed utility or otherwise), the estimates shown in this Plan could be impacted because, under current law, in the absence of using a program such as the one provided for by the Act, local property taxes generated by state-assessed utilities are distributed across the utility’s service area and are not retained locally.

II. DESCRIPTION OF CHAPTER 100 FINANCINGS

General. The Act authorizes any city, county, town or village (each of which is referred to as a “municipality” in the Act) to issue revenue bonds to finance the purchase, construction, extension and improvement of warehouses, distribution facilities, research and development facilities, office industries, agricultural processing industries, service facilities that provide interstate commerce, industrial plants and other commercial facilities. Bond proceeds may be used to finance land, buildings, fixtures and machinery.

Issuance and Sale of Bonds. Revenue bonds issued pursuant to the Act do not require voter approval and are payable solely from revenues received from a lease or other disposition of the project. The municipality issues its bonds, and in exchange, the benefited company promises to make payments that are sufficient to pay the principal of and interest on the bonds as they become due. Thus, the municipality merely acts as a conduit for the financing.

Concurrently with the closing of the bonds, the company will convey or lease to the municipality the site on which the project will be located, and convey to the municipality title to the improvements and personal property located or installed thereon. (The municipality must be the legal owner of the property while the bonds are outstanding for the property to be eligible for tax abatement, as further described below.) At the same time, the municipality will lease the project back to the benefited company pursuant to a lease agreement. The lease agreement will require the company, acting on behalf of the municipality, to use the bond proceeds to purchase, construct and install the project.

Under the lease agreement, the company typically: (1) will agree to make payments sufficient to pay the principal of and interest on the bonds as they become due; (2) will agree, at its own expense, to maintain the project, to pay all taxes (other than those abated) and assessments with respect to the project and to maintain adequate insurance, including insurance to protect the interests of the municipality; (3) has the right, at its own expense, to make certain additions, modifications or improvements to the project; (4) may assign its interests under the lease agreement or sublease the project while remaining responsible for payments under the lease agreement; (5) will covenant to maintain its corporate existence during the term of the bond issue; and (6) will agree to indemnify the municipality for liability the municipality might incur as a result of its participation in the transaction.

Property Tax Abatement. Under Article X, Section 6 of the Missouri Constitution and Section 137.100 of the Revised Statutes of Missouri, all property of any political subdivision is exempt from taxation. In a typical transaction, the municipality holds fee title to the project and leases the project to the benefited company. Although the Missouri Supreme Court has held that the leasehold interest is taxable, it is taxable only to the extent that the economic value of the lease is less than the actual market value of the lease. See *Iron County v. State Tax Commission*, 437 S.W.2d 665 (Mo. banc 1968) and *St. Louis County v. State Tax Commission*, 406 S.W.2d 644 (Mo. banc 1966). If the rental payments under the lease agreement equal the actual debt service payments on the bonds, the leasehold interest should have no “bonus value” and the bond-financed property should be exempt from ad valorem taxation so long as the bonds are outstanding.

If the municipality and the company determine that partial tax abatement is desirable, the company may agree to make “payments in lieu of taxes.” The amount of payments in lieu of taxes is negotiable. The payments in lieu of taxes are payable by December 31 of each year, and are distributed to the municipality and to each political subdivision within the boundaries of the project in the same manner and in the same proportion as property taxes would otherwise be distributed under Missouri law.

III. DESCRIPTION OF THE PARTIES

Beavertail Solar, LLC. The Company is a subsidiary of Headwater Renewables LLC. Headwater Renewables LLC is a joint venture between an affiliate of D.E. Shaw Renewable Investments and an affiliate of Ranger Power LLC (“Ranger Power”). Ranger Power develops solar energy projects and is committed to bringing new investment and clean energy to the communities in which it operates renewable power plants. More information regarding Ranger Power can be found at <https://www.rangerpower.com/>.

Henry County, Missouri. The County is a third-class county and political subdivision of the State of Missouri. The County is authorized and empowered pursuant to the provisions of the Act to purchase, construct, extend and improve certain projects (as defined in the Act) and to issue revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing and industrial development purposes upon such terms and conditions as the County deems advisable.

IV. REQUIREMENTS OF THE ACT

A. Description of the Project. The Project consists of the Company acquiring fee title to land for locating an operations and maintenance building and substation (the “Project Site,” as depicted on the map and legally described in **Attachment A**) and acquiring leasehold interests in approximately 6,130 acres of land located in the southwest portion of the County (the “Leased Land,” as depicted on the map included as **Attachment A**) and constructing and installing a new utility scale photovoltaic solar project and related structures and improvements thereon. The acquisition, construction and installation of the Project are expected to be completed in 2025 and 2026. The Company will, as the County’s agent, acquire, construct

and install the Project with the Bond proceeds. The Company will convey the Project to the County via special warranty deed (for any real property improvements) and bill of sale (for personal property), and the County will lease the Project back to the Company until the Bonds mature.

The Project (other than the underlying ownership of the land that will be retained by the lessors and leased to the Company) is expected to be exempt from ad valorem taxes on real and personal property so long as the County holds title to the Project. Because the County is not acquiring the land being leased to the Company, the real property taxes on such property will not be abated.

B. Estimate of the Costs of the Project. The acquisition, construction and installation of the Project is estimated to cost approximately \$630,000,000. The Bonds will be issued in the approximate amount of \$650,000,000 to provide for contingencies. The Company expects the real property improvements to the Project Site to cost approximately \$25,000,000 and be completed in 2025. The Company expects to spend approximately \$302,500,000 in 2025 and \$302,500,000 in 2026 on personal property. Actual timing of investments in the Project will affect the timing of abatement provided hereunder.

C. Sources of Funds to be Expended for the Project. The sources of funds to be expended for the Project will be the proceeds of the Bonds in the approximate amount of \$650,000,000 and other available funds of the Company. The Bonds will be payable solely from the revenues derived by the County from the lease or other disposition of the Project to the Company (as further described below). The Bonds will not be an indebtedness or general obligation, debt or liability of the County or the State of Missouri.

D. Statement of the Terms Upon Which the Project is to be Leased or Otherwise Disposed of by the County. The Company will lease the Project Site to the County and transfer the Project to the County. The County will lease the Project, together with its leasehold interest in the Project Site, to the Company for lease payments equal to the principal of and interest on the Bonds. Under the terms of the lease, the Company will have the option to purchase the Project at any time for an amount equal to the principal amount of the bonds outstanding plus nominal additional consideration. The lease will terminate as to each portion of the Project on December 31, of the 25th year of abatement unless terminated sooner pursuant to the terms of the lease.

The Company expects to make investments in real and personal property in multiple years. Each investment will receive twenty-five years of abatement beginning in the year following construction or installation, as applicable. While the Company has completed construction of certain real property improvements in 2024, the Company expects to complete construction on all real property improvements in 2025, with abatement on the real property improvements running from 2026 through 2050. The Company expects to install approximately \$302,500,000 of personal property in 2025, with abatement running from 2026 through 2050. The Company expects to install approximately \$302,500,000 of personal property in 2026, with abatement running from 2027 through 2051. Actual timing of investments in the Project will affect the timing of abatement provided hereunder. The lease will run concurrently with each investment and abatement timeline.

E. Affected School District, Community College District, Ambulance District, Fire District, County and City. The Davis R-12 School District of Henry County, Missouri (the "School District"), is the school district affected by the Project. There is no community college district affected by the Project. There is no ambulance district affected by the Project. There is no fire district affected by the Project. Henry County is the county affected by the Project. There is no city affected by the Project. The Cost/Benefit Analysis attached hereto identifies all other property-taxing jurisdictions within the County whose boundaries encompass all or part of the Project Site.

F. Current Assessed Valuation. The most recent equalized assessed valuation of the real property at the Project Site is approximately \$432,436. None of the real property improvements to be included in the Project were completed before January 1, 2024, although construction of certain real property improvements was completed during calendar year 2024. The Company and the County agree that, for the real property improvements, the Company will make a payment equal to 100% of the taxes otherwise due for the year 2025.

None of the personal property to be included in the Project was acquired and installed before January 1, 2024; accordingly, the most recent equalized assessed valuation of the personal property to be included in the Project is \$0. The estimated total equalized assessed valuation, including both real and personal property, immediately following construction and installation of the Project will be approximately \$153,849,596 in 2027.

G. Payments in Lieu of Taxes. If this Plan is approved by the County Commission, the County intends to issue the Bonds, take possession of the Project and extend tax abatement to the Company. The 25-year tax abatement period for each investment will begin in the year immediately following the year in which that portion of the Project is constructed and/or installed. During the 25-year tax abatement period, the Company will make the following payments in lieu of taxes (“PILOTs”):

- Prior to the abatement period, during construction, acquisition and installation of the Project, the Company will make PILOTs equal to 100% of the taxes otherwise due.
- In each year of the abatement period, the Company will make PILOTs equal to \$2,750 per megawatt AC of nameplate capacity installed and commissioned within the County, plus a year-over-year escalation rate of 2.5%.
- In each year of the abatement period, the Company will pay an annual processing fee to the County for the County’s administration of the abatement. The annual processing fee will be \$250 per megawatt AC of nameplate capacity installed and commissioned within the County, plus a year-over-year escalation rate of 2.5%.

None of the ad valorem real property taxes due on the land other than the Project Site will be abated during the abatement period. The PILOTs paid in each year will be distributed proportionally to the then current property tax levy of each affected taxing jurisdiction. To assist the County in making such apportionment, the Company will annually certify the percentage of the Project within each township and road district.

As of the date of this Plan, the Company intends to place the Project entirely within Davis Township and Davis Road District. However, if the Company receives approval for the Project in Walker Township and Walker Road District, and the Company places a portion of the Project within Walker Township and Walker Road District, the PILOTs would be apportioned among all the taxing districts imposing property taxes, including Davis Township, Davis Road District, Walker Township and Walker Road District based upon an annual certification provided by the Company certifying the percentage of the Project within each township and road district.

H. Cost/Benefit Analysis and Discussion of Exhibits. In compliance with Section 100.050.2(3) of the Act, this Plan has been prepared to show the costs and benefits to the County and to other property-taxing jurisdictions within the County whose boundaries encompass all or part of the Project. The following is a summary of the exhibits attached to this Plan that show the direct fiscal impact the Project is expected to have on each taxing jurisdiction. This Plan does not attempt to quantify the overall economic impact of the Project.

Summary of Cost/Benefit Analysis. **Exhibit 1** identifies the project assumptions used throughout the Cost/Benefit Analysis. **Exhibit 2** presents a summary for each affected taxing jurisdiction of (1) the total estimated tax revenues that would be generated if the real property portion of the Project did not receive tax abatement, (2) the aggregate of each taxing jurisdiction's portion of the PILOTs to be received over the 25-year incentive period attributable to the real property portion of the Project, (3) the total estimated value of the abatement to the Company related to the real property portion of the Project, (4) the total estimated tax revenues that would be generated if the personal property portion of the Project did not receive tax abatement, (5) the aggregate of each taxing jurisdiction's portion of the PILOTs to be received over the 25-year incentive period attributable to the personal property portion of the Project, (6) the total estimated value of the abatement to the Company related to the personal property portion of the Project, and (7) the aggregate revenues generated by the Annual Processing Fee.

Real Property Portion of the Project.

Property Tax Revenues. **Exhibit 3-4** provides the projected tax revenues for each affected taxing jurisdiction that would be generated from the real property portion of the Project without tax abatement.

PILOTs. **Exhibit 5-6** provides, for the real property portion of the Project, the projected distribution of the annual PILOTs to each affected taxing jurisdiction in each of the 25 years after the Project is fully constructed and installed.

Abatement. **Exhibit 7-8** provides, for the real property portion of the Project, the projected value of the abatement to the Company.

Personal Property Portion of the Project.

Property Tax Revenues. **Exhibit 9-10** provides the projected tax revenues for each affected taxing jurisdiction that would be generated from the personal property portion of the Project without tax abatement.

PILOTs. **Exhibit 11-12** provides, for the personal property portion of the Project, the projected distribution of the annual PILOTs to each affected taxing jurisdiction in each of the 25 years after the Project is fully constructed and installed.

Abatement. **Exhibit 13-14** provides, for the personal property portion of the Project, the projected value of the abatement to the Company.

County Annual Processing Fee. **Exhibit 15** provides the projected revenue to the County from the Annual Processing Fee paid by the Company for the Project.

Ancillary Project Benefits. The County believes that the investment in the Project by the Company will provide collateral benefits to local suppliers and businesses during the construction and installation period and spur additional investment in the County. These ancillary impacts were not measured for purposes of this Plan.

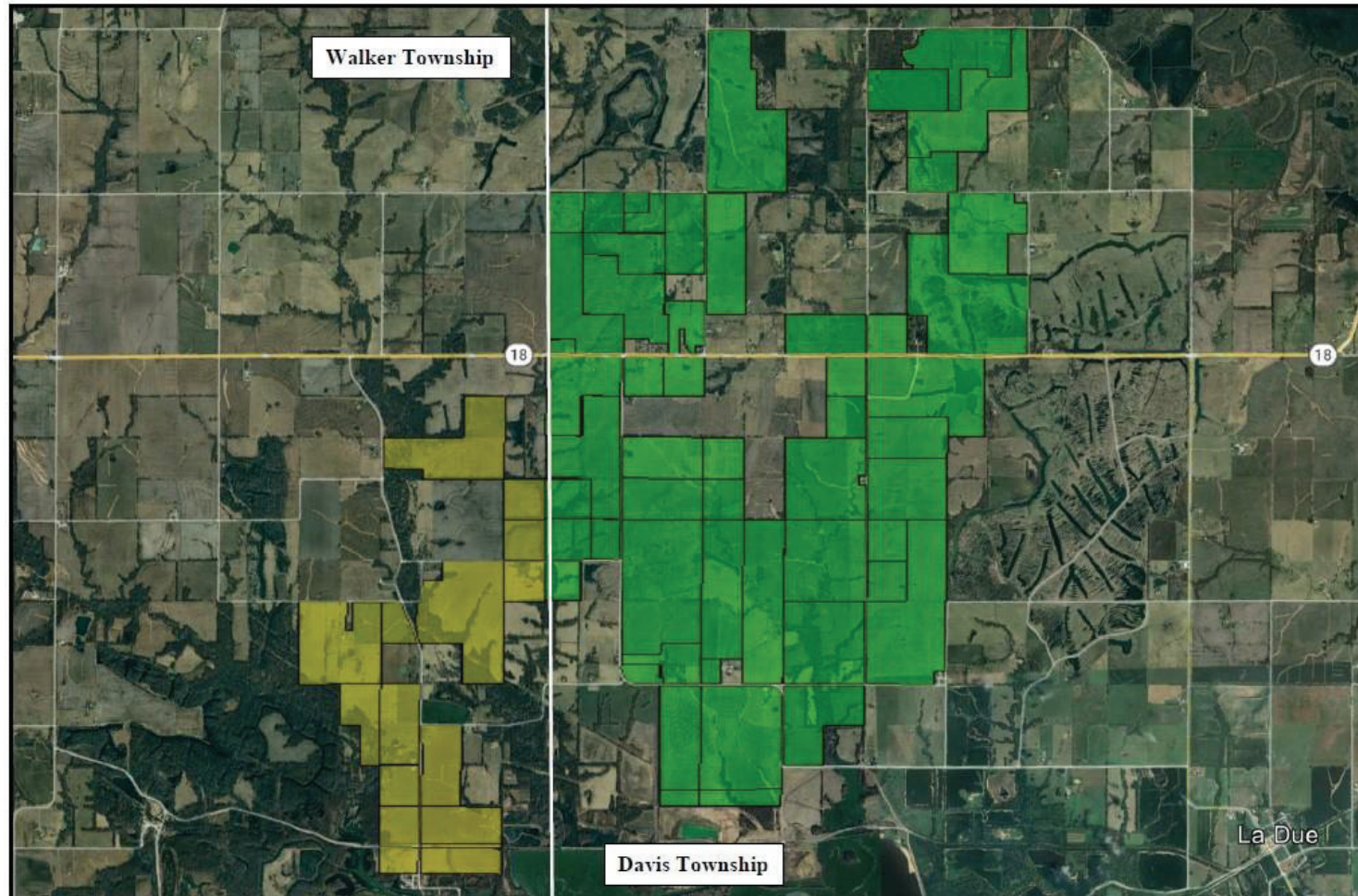
V. ASSUMPTIONS AND BASIS OF PLAN

This Plan includes assumptions that impact the amount of the incentives proposed for the Project. See **Attachment B** for a summary of these assumptions.

In addition to the foregoing, in order to complete this Plan, Gilmore & Bell, P.C. has generally reviewed and relied upon information furnished by, and has participated in conferences with, representatives of the County and its counsel, representatives of the Company and its counsel and other persons as the firm has deemed appropriate. Gilmore & Bell, P.C. does not assume any responsibility for the accuracy, completeness or fairness of any of the information provided by other parties and has not independently verified the accuracy, completeness or fairness of such information provided by other parties.

* * *

ATTACHMENT A
MAP OF LEASED LAND



LEGAL DESCRIPTION OF PROJECT SITE

Parcel A: THAT PART OF LOT 2 OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 27 WEST OF THE FIFTH PRINCIPAL MERIDIAN, HENRY COUNTY, MISSOURI, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 7; THENCE NORTH 01°58'53" EAST 496.40 FEET ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 7; THENCE SOUTH 88°12'56" EAST 877.53 FEET; THENCE SOUTH 01°58'53" WEST 496.40 FEET; THENCE NORTH 88°12'56" WEST 877.53 FEET ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 7 TO THE POINT OF BEGINNING, CONTAINING 10.000 ACRES OF LAND MORE OR LESS.

PART OF PARCEL NO. 17-3.0-07-000-000-004.000

Parcel B:

- (1) THAT PART OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 27 WEST OF THE FIFTH PRINCIPAL MERIDIAN, HENRY COUNTY, MISSOURI, DESCRIBED AS FOLLOWS: COMMENCING AT A SET 5/8" IRON ROD WITH YELLOW CAP STAMPED "ATWELL 2011037945" FOR THE SOUTHEAST CORNER OF SECTION 30; THENCE NORTH 01°43'46" EAST 1323.43 FEET ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SOUTHEAST QUARTER ALSO BEING THE POINT OF BEGINNING; THENCE NORTH 88°23'58" WEST 1323.05 FEET ALONG SAID SOUTH LINE TO THE WEST LINE OF SAID NORTHEAST QUARTER OF THE SOUTHEAST QUARTER; THENCE NORTH 01°48'23" EAST 414.07 FEET ALONG SAID WEST LINE TO THE SOUTH LINE OF THE NORTH ONE-THIRD OF SAID NORTHEAST QUARTER OF THE SOUTHEAST QUARTER; THENCE SOUTH 88°24'09" EAST 1324.49 FEET ALONG SAID SOUTH LINE TO THE EAST LINE OF SAID NORTHEAST QUARTER OF THE SOUTHEAST QUARTER; THENCE SOUTH 01°43'46" WEST 414.14 FEET ALONG SAID EAST LINE TO THE POINT OF BEGINNING, CONTAINING 12.594 ACRES OF LAND MORE OR LESS.

PART OF PARCEL NO. 17-9.0-29-000-000-004.000

- (2) THAT PART OF THE SOUTHWEST QUARTER OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 27 WEST OF THE FIFTH PRINCIPAL MERIDIAN, HENRY COUNTY, MISSOURI, DESCRIBED AS FOLLOWS: COMMENCING AT A SET 5/8" IRON ROD WITH YELLOW CAP STAMPED "ATWELL 2011037945" FOR THE SOUTHWEST CORNER OF SECTION 29; THENCE NORTH 01°43'46" EAST 1323.43 FEET ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER TO THE SOUTH LINE OF THE NORTH HALF OF SAID SOUTHWEST QUARTER ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUING NORTH 01°43'46" EAST 414.14 FEET ALONG SAID WEST LINE TO THE SOUTH LINE OF THE NORTH ONE-THIRD OF SAID SOUTHWEST QUARTER; THENCE SOUTH 88°24'09" EAST 135.97 FEET ALONG SAID SOUTH LINE TO THE SOUTHWEST LINE OF A 150 FOOT WIDE ELECTRIC LINE

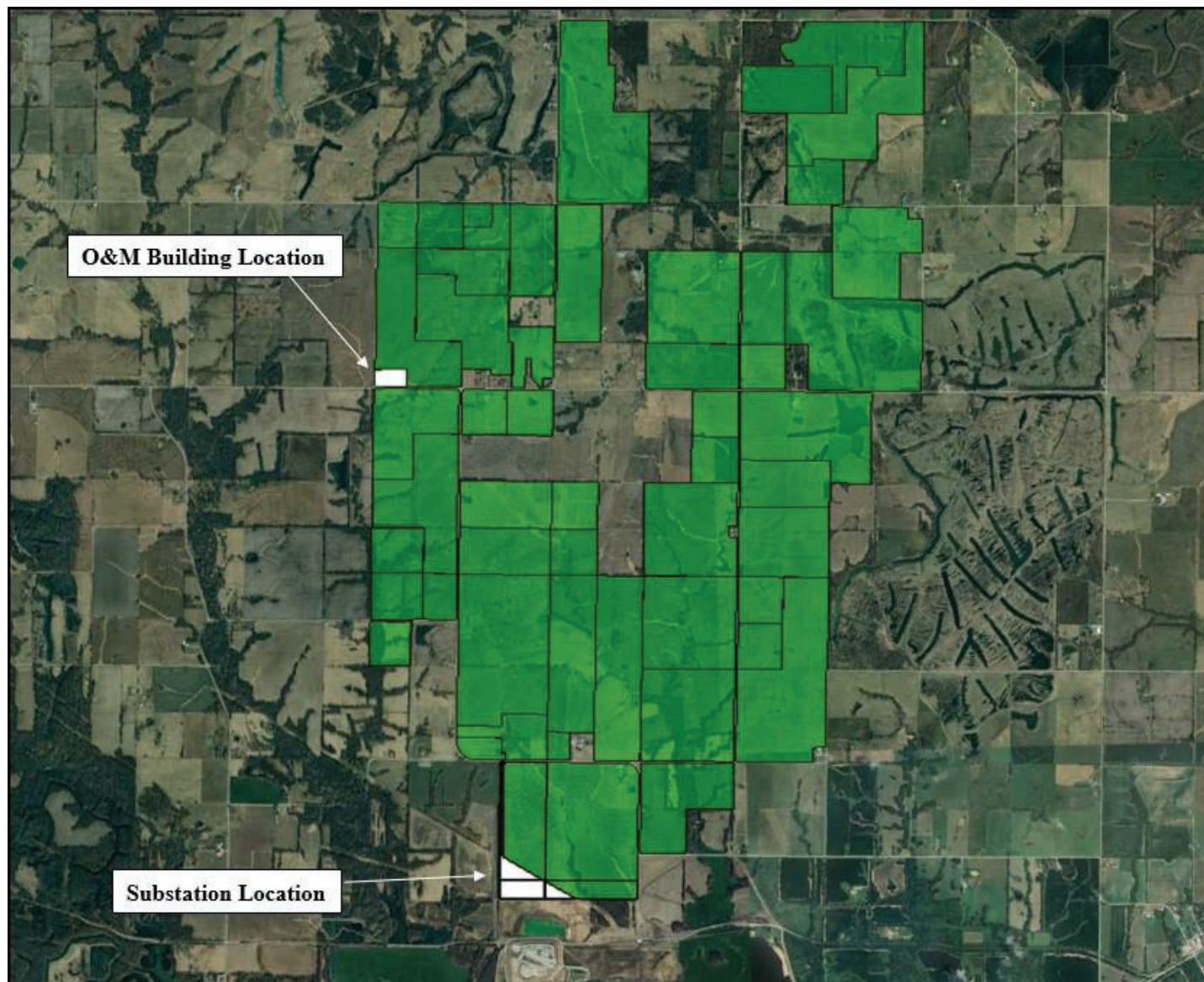
EASEMENT PER BOOK 360, PAGE 667; THENCE SOUTH 58°53'58" EAST 833.62 FEET ALONG SAID SOUTHWEST LINE AND THE SOUTHEASTERLY EXTENSION THEREOF TO SAID SOUTH LINE; THENCE NORTH 88°38'31" WEST 862.46 ALONG SAID SOUTH LINE TO THE POINT OF BEGINNING, CONTAINING 4.740 ACRES OF LAND MORE OR LESS.

PART OF PARCEL NO. 17-9.0-30-000-000-006.000

- (3) THAT PART OF THE EAST HALF OF THE EAST HALF OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 27 WEST OF THE FIFTH PRINCIPAL MERIDIAN, HENRY COUNTY, MISSOURI, DESCRIBED AS FOLLOWS: COMMENCING AT A SET 5/8" IRON ROD WITH YELLOW CAP STAMPED "ATWELL 2011037945" FOR THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 30; THENCE SOUTH 88°21'16" EAST 1319.71 FEET ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER TO THE NORTHWEST CORNER OF THE EAST HALF OF NORTHEAST QUARTER OF SAID SECTION 30, ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 88°21'16" EAST 75.00 FEET ALONG SAID NORTH LINE TO A LINE 75 FEET EAST AND PARALLEL TO THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 30; THENCE SOUTH 01°48'23" WEST 2774.85 FEET ALONG SAID PARALLEL LINE TO THE SOUTHERLY LINE OF A 150 FOOT WIDE ELECTRIC LINE EASEMENT PER BOOK 360, PAGE 667; THENCE SOUTH 58°53'58" EAST 1432.58 FEET ALONG SAID SOUTHERLY EASEMENT LINE TO THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 30; THENCE SOUTH 01°43'46" WEST 76.84 FEET ALONG SAID EAST LINE TO THE SOUTH LINE OF THE NORTH ONE-THIRD OF THE EAST HALF OF SAID SOUTHEAST QUARTER OF SECTION 30; THENCE NORTH 88°24'09" WEST 1324.49 FEET ALONG SAID SOUTH LINE TO THE WEST LINE OF SAID EAST HALF OF THE EAST HALF OF SECTION 30; THENCE NORTH 01°48'23" EAST 913.88 FEET ALONG SAID WEST LINE OF THE EAST HALF OF THE SOUTHEAST QUARTER TO THE NORTHWEST CORNER OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 30; THENCE CONTINUING NORTH 01°48'23" EAST 2643.38 FEET ALONG THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 30 TO THE POINT OF BEGINNING, CONTAINING 18.446 ACRES OF LAND MORE OR LESS.

PART OF PARCEL NO. 17-9.0-30-000-000-001.000

MAP OF PROJECT SITE



ATTACHMENT B

SUMMARY OF KEY ASSUMPTIONS

1. The Project will be owned by the County and leased to the Company with an option to purchase.
2. The Company will invest approximately \$605,000,000 to acquire, construct and install the personal property included in the Project, with \$302,500,000 occurring in 2025 and \$302,500,000 occurring in 2026. The Company will complete the investment of approximately \$25,000,000 to acquire, construct and install the real property improvements included in the Project on the Project Site in 2025. The Project will be placed in service by December 31, 2026.
3. The Project is expected to be located entirely in Davis Township and Davis Road District, with no portion of the Project in Walker Township and Walker Road District.
4. The Project will be locally assessed.
5. During the 25-year tax abatement periods, the Company will make the following PILOTs:
 - Prior to the abatement periods, during construction, acquisition and installation of the Project, the Company will make PILOTs equal to 100% of the taxes otherwise due.
 - In each year of the abatement periods, the Company will make PILOTs equal to \$2,750 per megawatt AC of nameplate capacity installed and commissioned within the County, plus a year-over-year escalation rate of 2.5%.
 - In each year of the abatement periods, the Company will pay an Annual Processing Fee to the County for the County's administration of the abatement. The Annual Processing Fee will be \$250 per megawatt AC of nameplate capacity installed and commissioned within the County, plus a year-over-year escalation rate of 2.5%.
6. The Facility will have a nameplate capacity of 400 megawatts.
7. The Cost/Benefit Analysis relies on 2024 tax rates, which were held constant through 2051.

* * *

**Henry County, Missouri
(Beavertail Solar LLC)**

COST BENEFIT ANALYSIS
PLAN FOR INDUSTRIAL DEVELOPMENT PROJECT



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This information is provided based on the factual information and assumptions provided to Gilmore & Bell, P.C. by a party to or a representative of a party to the proposed transaction. This information is intended to provide factual information only and is provided in conjunction with our legal representation. It is not intended as financial advice or a financial recommendation to any party. Gilmore & Bell, P.C. is not a financial advisor or a “municipal advisor” as defined in the Securities Exchange Act of 1934, as amended.

Project Assumptions

- ♦ Year Project is fully acquired, constructed and installed 2026
- ♦ Initial year taxes assessed 2026
- ♦ Apportionment of real and personal property investment

| | |
|----------------------|---------|
| Davis Township/Road | 100.00% |
| Walker Township/Road | 0.00% |
- ♦ Acquisition cost (appraised value) of real property

| | |
|---------|------------|
| 2025 \$ | 25,000,000 |
|---------|------------|
- ♦ Assessed value of real property as a percentage of appraised value 32.00%
- ♦ Biennial growth rate of appraised value of real property 2.00%
- ♦ Assessed value of real property \$ 8,000,000
- ♦ Terms of abatement:

| | |
|-------------------|------|
| Real property | |
| Construction Year | 0% |
| Years 1 to 25 | 100% |
- ♦ Acquisition cost (appraised value) of personal property to be acquired (5-Year Property)

| | |
|---------|-------------|
| 2025 \$ | 302,500,000 |
| 2026 \$ | 302,500,000 |
- ♦ Assessed value of personal property as a percentage of appraised value 33.33%
- ♦ Production capacity (in megawatts) 400
- ♦ Annual Processing Fee (production capacity * \$250, increasing by 2.5% each year) \$ 100,000
- ♦ Annual growth rate of Processing Fee and PILOT payment 2.50%
- ♦ PILOT payment (\$2,750 per megawatt, increasing by 2.5% each year) \$ 1,100,000
- ♦ Terms of abatement/incentives:

| |
|------------------------------------|
| 25 years per investment in Project |
|------------------------------------|
- ♦ Personal property is depreciated using the following 5-year a recovery period schedule:

| Year | Recovery Period in Years | | | | | |
|------|--------------------------|---------|---------|---------|---------|---------|
| | 3 | 5 | 7 | 10 | 15 | 20 |
| 0 | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| 1 | 75.00% | 85.00% | 89.29% | 92.50% | 95.00% | 96.25% |
| 2 | 37.50% | 59.50% | 70.16% | 78.62% | 85.50% | 89.03% |
| 3 | 12.50% | 41.65% | 55.13% | 66.83% | 76.95% | 82.35% |
| 4 | 5.00% | 24.99% | 42.88% | 56.81% | 69.25% | 76.18% |
| 5 | 5.00% | 10.00% | 30.63% | 48.07% | 62.32% | 70.46% |
| 6 | 5.00% | 10.00% | 18.38% | 39.33% | 56.09% | 65.18% |
| 7 | 5.00% | 10.00% | 10.00% | 30.59% | 50.19% | 60.29% |
| 8 | 5.00% | 10.00% | 10.00% | 21.85% | 44.29% | 55.77% |
| 9 | 5.00% | 10.00% | 10.00% | 15.00% | 38.38% | 51.31% |
| 10 | 5.00% | 10.00% | 10.00% | 15.00% | 32.48% | 46.85% |
| 11 | 5.00% | 10.00% | 10.00% | 15.00% | 26.57% | 42.38% |
| 12 | 5.00% | 10.00% | 10.00% | 15.00% | 20.67% | 37.92% |
| 13 | 5.00% | 10.00% | 10.00% | 15.00% | 15.00% | 33.46% |
| 14 | 5.00% | 10.00% | 10.00% | 15.00% | 15.00% | 29.00% |
| 15 | 5.00% | 10.00% | 10.00% | 15.00% | 15.00% | 24.54% |
| 16 | 5.00% | 10.00% | 10.00% | 15.00% | 15.00% | 20.08% |
| 17 | 5.00% | 10.00% | 10.00% | 15.00% | 15.00% | 20.00% |

Summary of Cost Benefit Analysis

| Taxing Jurisdiction | Tax Rate | Estimated Tax Revenues on Real Property without Abatement | Projected PILOT Payment on Real Property | Projected Value of Abatement on Real Property | Estimated Tax Revenues on Personal Property without Abatement | Projected PILOT Payment on Personal Property | Projected Value of Abatement on Personal Property | Projected County Annual Processing Fee |
|----------------------------|-----------------|--|---|--|--|---|--|---|
| State of Missouri | 0.0300 | \$ 70,466 | \$ 2,400 | \$ 68,066 | \$ 254,764 | \$ 231,424 | \$ 23,340 | \$ - |
| Health Center | 0.0835 | 196,129 | 6,680 | 189,449 | 709,094 | 644,131 | 64,963 | - |
| County | 0.0269 | 63,184 | 2,152 | 61,032 | 228,439 | 207,510 | 20,928 | 3,601,171 |
| Senior Citizen Service Tax | 0.0417 | 97,947 | 3,336 | 94,611 | 354,122 | 321,680 | 32,443 | - |
| Davis R-12 School District | 4.1684 | 9,790,959 | 333,472 | 9,457,487 | 35,398,639 | 32,155,620 | 3,243,019 | - |
| Davis Road | 0.4408 | 1,035,374 | 35,264 | 1,000,110 | 3,743,336 | 3,400,393 | 342,943 | - |
| Walker Road | 0.2258 | - | - | - | - | - | - | - |
| Davis Township | 0.1764 | 414,338 | 14,112 | 400,226 | 1,498,014 | 1,360,774 | 137,239 | - |
| Walker Township | 0.0740 | - | - | - | - | - | - | - |
| County Library | 0.1674 | 393,198 | 13,392 | 379,806 | 1,421,584 | 1,291,347 | 130,237 | - |
| | 5.4349 | \$ 12,061,595 | \$ 410,808 | \$ 11,650,787 | \$ 43,607,992 | \$ 39,612,879 | \$ 3,995,113 | \$ 3,601,171 |

Estimated Tax Revenues on Real Property Without Abatement

| Estimated Assessed Value of Real Property | \$ 8,000,000 | \$ 8,000,000 | \$ 8,160,000 | \$ 8,160,000 | \$ 8,323,200 | \$ 8,323,200 | \$ 8,489,664 | \$ 8,489,664 | \$ 8,659,457 | \$ 8,659,457 | |
|---|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|
| Taxing Jurisdiction | Tax Rate per \$100 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
| State of Missouri | 0.0300 | \$ 2,400 | \$ 2,400 | \$ 2,448 | \$ 2,448 | \$ 2,497 | \$ 2,497 | \$ 2,547 | \$ 2,547 | \$ 2,598 | \$ 2,598 |
| Health Center | 0.0835 | 6,680 | 6,680 | 6,814 | 6,814 | 6,950 | 6,950 | 7,089 | 7,089 | 7,231 | 7,231 |
| County | 0.0269 | 2,152 | 2,152 | 2,195 | 2,195 | 2,239 | 2,239 | 2,284 | 2,284 | 2,329 | 2,329 |
| Senior Citizen Service Tax | 0.0417 | 3,336 | 3,336 | 3,403 | 3,403 | 3,471 | 3,471 | 3,540 | 3,540 | 3,611 | 3,611 |
| Davis R-12 School District | 4.1684 | 333,472 | 333,472 | 340,141 | 340,141 | 346,944 | 346,944 | 353,883 | 353,883 | 360,961 | 360,961 |
| Davis Road | 0.4408 | 35,264 | 35,264 | 35,969 | 35,969 | 36,689 | 36,689 | 37,422 | 37,422 | 38,171 | 38,171 |
| Walker Road | 0.2258 | - | - | - | - | - | - | - | - | - | - |
| Davis Township | 0.1764 | 14,112 | 14,112 | 14,394 | 14,394 | 14,682 | 14,682 | 14,976 | 14,976 | 15,275 | 15,275 |
| Walker Township | 0.0740 | - | - | - | - | - | - | - | - | - | - |
| County Library | 0.1674 | 13,392 | 13,392 | 13,660 | 13,660 | 13,933 | 13,933 | 14,212 | 14,212 | 14,496 | 14,496 |
| | 5.4349 | \$ 410,808 | \$ 410,808 | \$ 419,024 | \$ 419,024 | \$ 427,405 | \$ 427,405 | \$ 435,953 | \$ 435,953 | \$ 444,672 | \$ 444,672 |

| Estimated Assessed Value of Real Property | \$ 8,832,646 | \$ 8,832,646 | \$ 9,009,299 | \$ 9,009,299 | \$ 9,189,485 | \$ 9,189,485 | \$ 9,373,275 | \$ 9,373,275 | \$ 9,560,741 | \$ 9,560,741 | |
|---|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|
| Taxing Jurisdiction | Tax Rate per \$100 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 |
| State of Missouri | 0.0300 | \$ 2,650 | \$ 2,650 | \$ 2,703 | \$ 2,703 | \$ 2,757 | \$ 2,757 | \$ 2,812 | \$ 2,812 | \$ 2,868 | \$ 2,868 |
| Health Center | 0.0835 | 7,375 | 7,375 | 7,523 | 7,523 | 7,673 | 7,673 | 7,827 | 7,827 | 7,983 | 7,983 |
| County | 0.0269 | 2,376 | 2,376 | 2,424 | 2,424 | 2,472 | 2,472 | 2,521 | 2,521 | 2,572 | 2,572 |
| Senior Citizen Service Tax | 0.0417 | 3,683 | 3,683 | 3,757 | 3,757 | 3,832 | 3,832 | 3,909 | 3,909 | 3,987 | 3,987 |
| Davis R-12 School District | 4.1684 | 368,180 | 368,180 | 375,544 | 375,544 | 383,055 | 383,055 | 390,716 | 390,716 | 398,530 | 398,530 |
| Davis Road | 0.4408 | 38,934 | 38,934 | 39,713 | 39,713 | 40,507 | 40,507 | 41,317 | 41,317 | 42,144 | 42,144 |
| Walker Road | 0.2258 | - | - | - | - | - | - | - | - | - | - |
| Davis Township | 0.1764 | 15,581 | 15,581 | 15,892 | 15,892 | 16,210 | 16,210 | 16,534 | 16,534 | 16,865 | 16,865 |
| Walker Township | 0.0740 | - | - | - | - | - | - | - | - | - | - |
| County Library | 0.1674 | 14,786 | 14,786 | 15,082 | 15,082 | 15,383 | 15,383 | 15,691 | 15,691 | 16,005 | 16,005 |
| | 5.4349 | \$ 453,565 | \$ 453,565 | \$ 462,637 | \$ 462,637 | \$ 471,889 | \$ 471,889 | \$ 481,327 | \$ 481,327 | \$ 490,954 | \$ 490,954 |

Estimated Tax Revenues on Real Property Without Abatement

| Estimated Assessed Value of Real Property | \$ 9,751,955 | \$ 9,751,955 | \$ 9,946,994 | \$ 9,946,994 | \$ 10,145,934 | \$ 10,145,934 | | |
|---|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| Taxing Jurisdiction | Tax Rate per \$100 | 2045 | 2046 | 2047 | 2048 | 2049 | 2050 | Total |
| State of Missouri | 0.0300 | \$ 2,926 | \$ 2,926 | \$ 2,984 | \$ 2,984 | \$ 3,044 | \$ 3,044 | \$ 70,466 |
| Health Center | 0.0835 | 8,143 | 8,143 | 8,306 | 8,306 | 8,472 | 8,472 | 196,129 |
| County | 0.0269 | 2,623 | 2,623 | 2,676 | 2,676 | 2,729 | 2,729 | 63,184 |
| Senior Citizen Service Tax | 0.0417 | 4,067 | 4,067 | 4,148 | 4,148 | 4,231 | 4,231 | 97,947 |
| Davis R-12 School District | 4.1684 | 406,501 | 406,501 | 414,631 | 414,631 | 422,923 | 422,923 | 9,790,959 |
| Davis Road | 0.4408 | 42,987 | 42,987 | 43,846 | 43,846 | 44,723 | 44,723 | 1,035,374 |
| Walker Road | 0.2258 | - | - | - | - | - | - | - |
| Davis Township | 0.1764 | 17,202 | 17,202 | 17,547 | 17,547 | 17,897 | 17,897 | 414,338 |
| Walker Township | 0.0740 | - | - | - | - | - | - | - |
| County Library | 0.1674 | 16,325 | 16,325 | 16,651 | 16,651 | 16,984 | 16,984 | 393,198 |
| | <u>5.4349</u> | <u>\$ 500,773</u> | <u>\$ 500,773</u> | <u>\$ 510,788</u> | <u>\$ 510,788</u> | <u>\$ 521,004</u> | <u>\$ 521,004</u> | <u>\$ 12,061,595</u> |

Projected PILOT Payment on Real Property

| Estimated Assessed Value of Real Property | \$ 8,000,000 | \$ 8,000,000 | \$ 8,160,000 | \$ 8,160,000 | \$ 8,323,200 | \$ 8,323,200 | \$ 8,489,664 | \$ 8,489,664 | \$ 8,659,457 | \$ 8,659,457 | |
|---|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------|
| PILOT Payment | 100% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | |
| Taxing Jurisdiction | Tax Rate per \$100 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
| State of Missouri | 0.0300 | \$ 2,400 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Health Center | 0.0835 | 6,680 | - | - | - | - | - | - | - | - | - |
| County | 0.0269 | 2,152 | - | - | - | - | - | - | - | - | - |
| Senior Citizen Service Tax | 0.0417 | 3,336 | - | - | - | - | - | - | - | - | - |
| Davis R-12 School District | 4.1684 | 333,472 | - | - | - | - | - | - | - | - | - |
| Davis Road | 0.4408 | 35,264 | - | - | - | - | - | - | - | - | - |
| Walker Road | 0.2258 | - | - | - | - | - | - | - | - | - | - |
| Davis Township | 0.1764 | 14,112 | - | - | - | - | - | - | - | - | - |
| Walker Township | 0.0740 | - | - | - | - | - | - | - | - | - | - |
| County Library | 0.1674 | 13,392 | - | - | - | - | - | - | - | - | - |
| | 5.4349 | \$ 410,808 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

| Estimated Assessed Value of Real Property | \$ 8,832,646 | \$ 8,832,646 | \$ 9,009,299 | \$ 9,009,299 | \$ 9,189,485 | \$ 9,189,485 | \$ 9,373,275 | \$ 9,373,275 | \$ 9,560,741 | \$ 9,560,741 | |
|---|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------|
| PILOT Payment | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | |
| Taxing Jurisdiction | Tax Rate per \$100 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 |
| State of Missouri | 0.0300 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Health Center | 0.0835 | - | - | - | - | - | - | - | - | - | - |
| County | 0.0269 | - | - | - | - | - | - | - | - | - | - |
| Senior Citizen Service Tax | 0.0417 | - | - | - | - | - | - | - | - | - | - |
| Davis R-12 School District | 4.1684 | - | - | - | - | - | - | - | - | - | - |
| Davis Road | 0.4408 | - | - | - | - | - | - | - | - | - | - |
| Walker Road | 0.2258 | - | - | - | - | - | - | - | - | - | - |
| Davis Township | 0.1764 | - | - | - | - | - | - | - | - | - | - |
| Walker Township | 0.0740 | - | - | - | - | - | - | - | - | - | - |
| County Library | 0.1674 | - | - | - | - | - | - | - | - | - | - |
| | 5.4349 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

Projected PILOT Payment on Real Property

| | | | | | | |
|---|--------------|--------------|--------------|--------------|---------------|---------------|
| Estimated Assessed Value of Real Property | \$ 9,751,955 | \$ 9,751,955 | \$ 9,946,994 | \$ 9,946,994 | \$ 10,145,934 | \$ 10,145,934 |
| PILOT Payment | 0% | 0% | 0% | 0% | 0% | 0% |

| Taxing Jurisdiction | Tax Rate per | | | | | | Total | |
|----------------------------|--------------|------|------|------|------|------|-------|------------|
| | \$100 | 2045 | 2046 | 2047 | 2048 | 2049 | | 2050 |
| State of Missouri | 0.0300 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,400 |
| Health Center | 0.0835 | - | - | - | - | - | - | 6,680 |
| County | 0.0269 | - | - | - | - | - | - | 2,152 |
| Senior Citizen Service Tax | 0.0417 | - | - | - | - | - | - | 3,336 |
| Davis R-12 School District | 4.1684 | - | - | - | - | - | - | 333,472 |
| Davis Road | 0.4408 | - | - | - | - | - | - | 35,264 |
| Walker Road | 0.2258 | - | - | - | - | - | - | - |
| Davis Township | 0.1764 | - | - | - | - | - | - | 14,112 |
| Walker Township | 0.0740 | - | - | - | - | - | - | - |
| County Library | 0.1674 | - | - | - | - | - | - | 13,392 |
| | 5.4349 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 410,808 |

Projected Value of Abatement on Real Property

| Estimated Assessed Value of Real Property | \$ 8,000,000 | \$ 8,000,000 | \$ 8,160,000 | \$ 8,160,000 | \$ 8,323,200 | \$ 8,323,200 | \$ 8,489,664 | \$ 8,489,664 | \$ 8,659,457 | \$ 8,659,457 | |
|---|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|
| Abatement Percentage | 0% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | |
| Taxing Jurisdiction | Tax Rate per \$100 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
| State of Missouri | 0.0300 | \$ - | \$ 2,400 | \$ 2,448 | \$ 2,448 | \$ 2,497 | \$ 2,497 | \$ 2,547 | \$ 2,547 | \$ 2,598 | \$ 2,598 |
| Health Center | 0.0835 | - | 6,680 | 6,814 | 6,814 | 6,950 | 6,950 | 7,089 | 7,089 | 7,231 | 7,231 |
| County | 0.0269 | - | 2,152 | 2,195 | 2,195 | 2,239 | 2,239 | 2,284 | 2,284 | 2,329 | 2,329 |
| Senior Citizen Service Tax | 0.0417 | - | 3,336 | 3,403 | 3,403 | 3,471 | 3,471 | 3,540 | 3,540 | 3,611 | 3,611 |
| Davis R-12 School District | 4.1684 | - | 333,472 | 340,141 | 340,141 | 346,944 | 346,944 | 353,883 | 353,883 | 360,961 | 360,961 |
| Davis Road | 0.4408 | - | 35,264 | 35,969 | 35,969 | 36,689 | 36,689 | 37,422 | 37,422 | 38,171 | 38,171 |
| Walker Road | 0.2258 | - | - | - | - | - | - | - | - | - | - |
| Davis Township | 0.1764 | - | 14,112 | 14,394 | 14,394 | 14,682 | 14,682 | 14,976 | 14,976 | 15,275 | 15,275 |
| Walker Township | 0.0740 | - | - | - | - | - | - | - | - | - | - |
| County Library | 0.1674 | - | 13,392 | 13,660 | 13,660 | 13,933 | 13,933 | 14,212 | 14,212 | 14,496 | 14,496 |
| | 5.4349 | \$ - | \$ 410,808 | \$ 419,024 | \$ 419,024 | \$ 427,405 | \$ 427,405 | \$ 435,953 | \$ 435,953 | \$ 444,672 | \$ 444,672 |

| Estimated Assessed Value of Real Property | \$ 8,832,646 | \$ 8,832,646 | \$ 9,009,299 | \$ 9,009,299 | \$ 9,189,485 | \$ 9,189,485 | \$ 9,373,275 | \$ 9,373,275 | \$ 9,560,741 | \$ 9,560,741 | |
|---|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|
| Abatement Percentage | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | |
| Taxing Jurisdiction | Tax Rate per \$100 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 |
| State of Missouri | 0.0300 | \$ 2,650 | \$ 2,650 | \$ 2,703 | \$ 2,703 | \$ 2,757 | \$ 2,757 | \$ 2,812 | \$ 2,812 | \$ 2,868 | \$ 2,868 |
| Health Center | 0.0835 | 7,375 | 7,375 | 7,523 | 7,523 | 7,673 | 7,673 | 7,827 | 7,827 | 7,983 | 7,983 |
| County | 0.0269 | 2,376 | 2,376 | 2,424 | 2,424 | 2,472 | 2,472 | 2,521 | 2,521 | 2,572 | 2,572 |
| Senior Citizen Service Tax | 0.0417 | 3,683 | 3,683 | 3,757 | 3,757 | 3,832 | 3,832 | 3,909 | 3,909 | 3,987 | 3,987 |
| Davis R-12 School District | 4.1684 | 368,180 | 368,180 | 375,544 | 375,544 | 383,055 | 383,055 | 390,716 | 390,716 | 398,530 | 398,530 |
| Davis Road | 0.4408 | 38,934 | 38,934 | 39,713 | 39,713 | 40,507 | 40,507 | 41,317 | 41,317 | 42,144 | 42,144 |
| Walker Road | 0.2258 | - | - | - | - | - | - | - | - | - | - |
| Davis Township | 0.1764 | 15,581 | 15,581 | 15,892 | 15,892 | 16,210 | 16,210 | 16,534 | 16,534 | 16,865 | 16,865 |
| Walker Township | 0.0740 | - | - | - | - | - | - | - | - | - | - |
| County Library | 0.1674 | 14,786 | 14,786 | 15,082 | 15,082 | 15,383 | 15,383 | 15,691 | 15,691 | 16,005 | 16,005 |
| | 5.4349 | \$ 453,565 | \$ 453,565 | \$ 462,637 | \$ 462,637 | \$ 471,889 | \$ 471,889 | \$ 481,327 | \$ 481,327 | \$ 490,954 | \$ 490,954 |

Projected Value of Abatement on Real Property

| | | | | | | |
|---|--------------|--------------|--------------|--------------|---------------|---------------|
| Estimated Assessed Value of Real Property | \$ 9,751,955 | \$ 9,751,955 | \$ 9,946,994 | \$ 9,946,994 | \$ 10,145,934 | \$ 10,145,934 |
| Abatement Percentage | 100% | 100% | 100% | 100% | 100% | 100% |

| Taxing Jurisdiction | Tax Rate per | | | | | | | | Total |
|----------------------------|--------------|------------|------------|------------|------------|------------|------------|---------------|-------|
| | \$100 | 2045 | 2046 | 2047 | 2048 | 2049 | 2050 | | |
| State of Missouri | 0.0300 | \$ 2,926 | \$ 2,926 | \$ 2,984 | \$ 2,984 | \$ 3,044 | \$ 3,044 | \$ 68,066 | |
| Health Center | 0.0835 | 8,143 | 8,143 | 8,306 | 8,306 | 8,472 | 8,472 | 189,449 | |
| County | 0.0269 | 2,623 | 2,623 | 2,676 | 2,676 | 2,729 | 2,729 | 61,032 | |
| Senior Citizen Service Tax | 0.0417 | 4,067 | 4,067 | 4,148 | 4,148 | 4,231 | 4,231 | 94,611 | |
| Davis R-12 School District | 4.1684 | 406,501 | 406,501 | 414,631 | 414,631 | 422,923 | 422,923 | 9,457,487 | |
| Davis Road | 0.4408 | 42,987 | 42,987 | 43,846 | 43,846 | 44,723 | 44,723 | 1,000,110 | |
| Walker Road | 0.2258 | - | - | - | - | - | - | - | |
| Davis Township | 0.1764 | 17,202 | 17,202 | 17,547 | 17,547 | 17,897 | 17,897 | 400,226 | |
| Walker Township | 0.0740 | - | - | - | - | - | - | - | |
| County Library | 0.1674 | 16,325 | 16,325 | 16,651 | 16,651 | 16,984 | 16,984 | 379,806 | |
| | 5.4349 | \$ 500,773 | \$ 500,773 | \$ 510,788 | \$ 510,788 | \$ 521,004 | \$ 521,004 | \$ 11,650,787 | |

Estimated Tax Revenues on Personal Property Without Abatement

| Estimated Assessed Value of Personal Property | | \$ 85,699,763 | \$ 145,689,596 | \$ 101,982,717 | \$ 67,188,614 | \$ 35,278,055 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 |
|---|--------------------|---------------|----------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Taxing Jurisdiction | Tax Rate per \$100 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 |
| State of Missouri | 0.0300 | \$ 25,710 | \$ 43,707 | \$ 30,595 | \$ 20,157 | \$ 10,583 | \$ 6,049 | \$ 6,049 | \$ 6,049 | \$ 6,049 | \$ 6,049 |
| Health Center | 0.0835 | 71,559 | 121,651 | 85,156 | 56,102 | 29,457 | 16,837 | 16,837 | 16,837 | 16,837 | 16,837 |
| County | 0.0269 | 23,053 | 39,191 | 27,433 | 18,074 | 9,490 | 5,424 | 5,424 | 5,424 | 5,424 | 5,424 |
| Senior Citizen Service Tax | 0.0417 | 35,737 | 60,753 | 42,527 | 28,018 | 14,711 | 8,409 | 8,409 | 8,409 | 8,409 | 8,409 |
| Davis R-12 School District | 4.1684 | 3,572,309 | 6,072,925 | 4,251,048 | 2,800,690 | 1,470,530 | 840,543 | 840,543 | 840,543 | 840,543 | 840,543 |
| Davis Road | 0.4408 | 377,765 | 642,200 | 449,540 | 296,167 | 155,506 | 88,886 | 88,886 | 88,886 | 88,886 | 88,886 |
| Walker Road | 0.2258 | - | - | - | - | - | - | - | - | - | - |
| Davis Township | 0.1764 | 151,174 | 256,996 | 179,898 | 118,521 | 62,230 | 35,570 | 35,570 | 35,570 | 35,570 | 35,570 |
| Walker Township | 0.0740 | - | - | - | - | - | - | - | - | - | - |
| County Library | 0.1674 | 143,461 | 243,884 | 170,719 | 112,474 | 59,055 | 33,756 | 33,756 | 33,756 | 33,756 | 33,756 |
| | 5.4349 | \$ 4,400,769 | \$ 7,481,306 | \$ 5,236,915 | \$ 3,450,203 | \$ 1,811,563 | \$ 1,035,475 | \$ 1,035,475 | \$ 1,035,475 | \$ 1,035,475 | \$ 1,035,475 |

| Estimated Assessed Value of Personal Property | | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 |
|---|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Taxing Jurisdiction | Tax Rate per \$100 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 |
| State of Missouri | 0.0300 | \$ 6,049 | \$ 6,049 | \$ 6,049 | \$ 6,049 | \$ 6,049 | \$ 6,049 | \$ 6,049 | \$ 6,049 | \$ 6,049 | \$ 6,049 |
| Health Center | 0.0835 | 16,837 | 16,837 | 16,837 | 16,837 | 16,837 | 16,837 | 16,837 | 16,837 | 16,837 | 16,837 |
| County | 0.0269 | 5,424 | 5,424 | 5,424 | 5,424 | 5,424 | 5,424 | 5,424 | 5,424 | 5,424 | 5,424 |
| Senior Citizen Service Tax | 0.0417 | 8,409 | 8,409 | 8,409 | 8,409 | 8,409 | 8,409 | 8,409 | 8,409 | 8,409 | 8,409 |
| Davis R-12 School District | 4.1684 | 840,543 | 840,543 | 840,543 | 840,543 | 840,543 | 840,543 | 840,543 | 840,543 | 840,543 | 840,543 |
| Davis Road | 0.4408 | 88,886 | 88,886 | 88,886 | 88,886 | 88,886 | 88,886 | 88,886 | 88,886 | 88,886 | 88,886 |
| Walker Road | 0.2258 | - | - | - | - | - | - | - | - | - | - |
| Davis Township | 0.1764 | 35,570 | 35,570 | 35,570 | 35,570 | 35,570 | 35,570 | 35,570 | 35,570 | 35,570 | 35,570 |
| Walker Township | 0.0740 | - | - | - | - | - | - | - | - | - | - |
| County Library | 0.1674 | 33,756 | 33,756 | 33,756 | 33,756 | 33,756 | 33,756 | 33,756 | 33,756 | 33,756 | 33,756 |
| | 5.4349 | \$ 1,035,475 | \$ 1,035,475 | \$ 1,035,475 | \$ 1,035,475 | \$ 1,035,475 | \$ 1,035,475 | \$ 1,035,475 | \$ 1,035,475 | \$ 1,035,475 | \$ 1,035,475 |

Estimated Tax Revenues on Personal Property Without Abatement

| Estimated Assessed Value of Personal Property | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 10,082,325 | | |
|---|--------------------|---------------|---------------|---------------|---------------|---------------|------------|---------------|
| Taxing Jurisdiction | Tax Rate per \$100 | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 | Total |
| State of Missouri | 0.0300 | \$ 6,049 | \$ 6,049 | \$ 6,049 | \$ 6,049 | \$ 6,049 | \$ 3,025 | \$ 254,764 |
| Health Center | 0.0835 | 16,837 | 16,837 | 16,837 | 16,837 | 16,837 | 8,419 | 709,094 |
| County | 0.0269 | 5,424 | 5,424 | 5,424 | 5,424 | 5,424 | 2,712 | 228,439 |
| Senior Citizen Service Tax | 0.0417 | 8,409 | 8,409 | 8,409 | 8,409 | 8,409 | 4,204 | 354,122 |
| Davis R-12 School District | 4.1684 | 840,543 | 840,543 | 840,543 | 840,543 | 840,543 | 420,272 | 35,398,639 |
| Davis Road | 0.4408 | 88,886 | 88,886 | 88,886 | 88,886 | 88,886 | 44,443 | 3,743,336 |
| Walker Road | 0.2258 | - | - | - | - | - | - | - |
| Davis Township | 0.1764 | 35,570 | 35,570 | 35,570 | 35,570 | 35,570 | 17,785 | 1,498,014 |
| Walker Township | 0.0740 | - | - | - | - | - | - | - |
| County Library | 0.1674 | 33,756 | 33,756 | 33,756 | 33,756 | 33,756 | 16,878 | 1,421,584 |
| | 5.4349 | \$ 1,035,475 | \$ 1,035,475 | \$ 1,035,475 | \$ 1,035,475 | \$ 1,035,475 | \$ 517,737 | \$ 43,607,992 |

| Personal Property Assessed Value (5-Year Depreciation) | | | | | | | | | | | |
|---|-------------|------------|-------------|-------------|------------|------------|------------|------------|------------|------------|------------|
| | | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 |
| 2025 | 302,500,000 | 85,699,763 | 59,989,834 | 41,992,884 | 25,195,730 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 |
| 2026 | 302,500,000 | | 85,699,763 | 59,989,834 | 41,992,884 | 25,195,730 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 |
| | | 85,699,763 | 145,689,596 | 101,982,717 | 67,188,614 | 35,278,055 | 20,164,650 | 20,164,650 | 20,164,650 | 20,164,650 | 20,164,650 |
| | | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 |
| 2025 | 302,500,000 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 |
| 2026 | 302,500,000 | | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 |
| | | 20,164,650 | 20,164,650 | 20,164,650 | 20,164,650 | 20,164,650 | 20,164,650 | 20,164,650 | 20,164,650 | 20,164,650 | 20,164,650 |
| | | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 | | | | |
| 2025 | 302,500,000 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | | | | | |
| 2026 | 302,500,000 | | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | 10,082,325 | | | | |
| | | 20,164,650 | 20,164,650 | 20,164,650 | 20,164,650 | 20,164,650 | 10,082,325 | | | | |

Projected PILOT Payment on Personal Property

| | | | | | | | | | | | | |
|---|---------------------------------|----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Estimated Assessed Value of Personal Property | | \$ 85,699,763 | \$ 145,689,596 | \$ 101,982,717 | \$ 67,188,614 | \$ 35,278,055 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 |
| Fixed PILOT Amount | | \$ 1,100,000 | \$ 1,127,500 | \$ 1,155,688 | \$ 1,184,580 | \$ 1,214,194 | \$ 1,244,549 | \$ 1,275,663 | \$ 1,307,554 | \$ 1,340,243 | \$ 1,373,749 | |
| Taxing Jurisdiction | Davis Tax Rate per \$100 | Walker Tax Rate per \$100 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 |
| State of Missouri | 0.0300 | 0.0300 | \$ 6,426 | \$ 6,587 | \$ 6,752 | \$ 6,920 | \$ 7,094 | \$ 7,271 | \$ 7,453 | \$ 7,639 | \$ 7,830 | \$ 8,026 |
| Health Center | 0.0835 | 0.0835 | \$ 17,887 | \$ 18,334 | \$ 18,792 | \$ 19,262 | \$ 19,744 | \$ 20,237 | \$ 20,743 | \$ 21,262 | \$ 21,793 | \$ 22,338 |
| County | 0.0269 | 0.0269 | \$ 5,762 | \$ 5,906 | \$ 6,054 | \$ 6,205 | \$ 6,361 | \$ 6,520 | \$ 6,683 | \$ 6,850 | \$ 7,021 | \$ 7,196 |
| Senior Citizen Service Tax | 0.0417 | 0.0417 | \$ 8,933 | \$ 9,156 | \$ 9,385 | \$ 9,619 | \$ 9,860 | \$ 10,106 | \$ 10,359 | \$ 10,618 | \$ 10,884 | \$ 11,156 |
| Davis R-12 School District | 4.1684 | 4.1684 | \$ 892,921 | \$ 915,244 | \$ 938,125 | \$ 961,579 | \$ 985,618 | \$ 1,010,258 | \$ 1,035,515 | \$ 1,061,403 | \$ 1,087,938 | \$ 1,115,136 |
| Davis Road | 0.4408 | - | \$ 94,425 | \$ 96,785 | \$ 99,205 | \$ 101,685 | \$ 104,227 | \$ 106,833 | \$ 109,504 | \$ 112,241 | \$ 115,047 | \$ 117,923 |
| Walker Road | - | 0.2258 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Davis Township | 0.1764 | - | \$ 37,787 | \$ 38,732 | \$ 39,700 | \$ 40,692 | \$ 41,710 | \$ 42,753 | \$ 43,821 | \$ 44,917 | \$ 46,040 | \$ 47,191 |
| Walker Township | - | 0.0740 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| County Library | 0.1674 | 0.1674 | \$ 35,859 | \$ 36,756 | \$ 37,674 | \$ 38,616 | \$ 39,582 | \$ 40,571 | \$ 41,586 | \$ 42,625 | \$ 43,691 | \$ 44,783 |
| | 5.1351 | 4.8177 | \$ 1,100,000 | \$ 1,127,500 | \$ 1,155,687 | \$ 1,184,580 | \$ 1,214,194 | \$ 1,244,549 | \$ 1,275,663 | \$ 1,307,554 | \$ 1,340,243 | \$ 1,373,749 |

| | | | | | | | | | | | | |
|---|---------------------------------|----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Estimated Assessed Value of Personal Property | | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 |
| Fixed PILOT Amount | | \$ 1,408,093 | \$ 1,443,295 | \$ 1,479,378 | \$ 1,516,362 | \$ 1,554,271 | \$ 1,593,128 | \$ 1,632,956 | \$ 1,673,780 | \$ 1,715,625 | \$ 1,758,515 | |
| Taxing Jurisdiction | Davis Tax Rate per \$100 | Walker Tax Rate per \$100 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 |
| State of Missouri | 0.0300 | 0.0300 | \$ 8,226 | \$ 8,432 | \$ 8,643 | \$ 8,859 | \$ 9,080 | \$ 9,307 | \$ 9,540 | \$ 9,778 | \$ 10,023 | \$ 10,274 |
| Health Center | 0.0835 | 0.0835 | \$ 22,896 | \$ 23,469 | \$ 24,056 | \$ 24,657 | \$ 25,273 | \$ 25,905 | \$ 26,553 | \$ 27,217 | \$ 27,897 | \$ 28,595 |
| County | 0.0269 | 0.0269 | \$ 7,376 | \$ 7,561 | \$ 7,750 | \$ 7,943 | \$ 8,142 | \$ 8,346 | \$ 8,554 | \$ 8,768 | \$ 8,987 | \$ 9,212 |
| Senior Citizen Service Tax | 0.0417 | 0.0417 | \$ 11,435 | \$ 11,720 | \$ 12,013 | \$ 12,314 | \$ 12,622 | \$ 12,937 | \$ 13,261 | \$ 13,592 | \$ 13,932 | \$ 14,280 |
| Davis R-12 School District | 4.1684 | 4.1684 | \$ 1,143,015 | \$ 1,171,590 | \$ 1,200,880 | \$ 1,230,902 | \$ 1,261,674 | \$ 1,293,216 | \$ 1,325,547 | \$ 1,358,685 | \$ 1,392,652 | \$ 1,427,469 |
| Davis Road | 0.4408 | - | \$ 120,872 | \$ 123,893 | \$ 126,991 | \$ 130,165 | \$ 133,420 | \$ 136,755 | \$ 140,174 | \$ 143,678 | \$ 147,270 | \$ 150,952 |
| Walker Road | - | 0.2258 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Davis Township | 0.1764 | - | \$ 48,371 | \$ 49,580 | \$ 50,819 | \$ 52,090 | \$ 53,392 | \$ 54,727 | \$ 56,095 | \$ 57,497 | \$ 58,935 | \$ 60,408 |
| Walker Township | - | 0.0740 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| County Library | 0.1674 | 0.1674 | \$ 45,903 | \$ 47,050 | \$ 48,226 | \$ 49,432 | \$ 50,668 | \$ 51,935 | \$ 53,233 | \$ 54,564 | \$ 55,928 | \$ 57,326 |
| | 5.1351 | 4.8177 | \$ 1,408,093 | \$ 1,443,295 | \$ 1,479,378 | \$ 1,516,362 | \$ 1,554,271 | \$ 1,593,128 | \$ 1,632,956 | \$ 1,673,780 | \$ 1,715,625 | \$ 1,758,515 |

Projected PILOT Payment on Personal Property

| | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|
| Estimated Assessed Value of Personal Property | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 10,082,325 |
| Fixed PILOT Amount | \$ 1,802,478 | \$ 1,847,540 | \$ 1,893,729 | \$ 1,941,072 | \$ 1,989,599 | \$ 2,039,339 |

| Taxing Jurisdiction | Davis Tax Rate per \$100 | Walker Tax Rate per \$100 | Walker Tax | | | | | Total | |
|----------------------------|--------------------------|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| | | | 2046 | 2047 | 2048 | 2049 | 2050 | | 2051 |
| State of Missouri | 0.0300 | 0.0300 | \$ 10,530 | \$ 10,794 | \$ 11,063 | \$ 11,340 | \$ 11,624 | \$ 11,914 | \$ 231,424 |
| Health Center | 0.0835 | 0.0835 | \$ 29,309 | \$ 30,042 | \$ 30,793 | \$ 31,563 | \$ 32,352 | \$ 33,161 | \$ 644,131 |
| County | 0.0269 | 0.0269 | \$ 9,442 | \$ 9,678 | \$ 9,920 | \$ 10,168 | \$ 10,422 | \$ 10,683 | \$ 207,510 |
| Senior Citizen Service Tax | 0.0417 | 0.0417 | \$ 14,637 | \$ 15,003 | \$ 15,378 | \$ 15,763 | \$ 16,157 | \$ 16,561 | \$ 321,680 |
| Davis R-12 School District | 4.1684 | 4.1684 | \$ 1,463,155 | \$ 1,499,734 | \$ 1,537,228 | \$ 1,575,658 | \$ 1,615,050 | \$ 1,655,426 | \$ 32,155,620 |
| Davis Road | 0.4408 | - | \$ 154,726 | \$ 158,594 | \$ 162,559 | \$ 166,623 | \$ 170,788 | \$ 175,058 | \$ 3,400,393 |
| Walker Road | - | 0.2258 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Davis Township | 0.1764 | - | \$ 61,918 | \$ 63,466 | \$ 65,053 | \$ 66,679 | \$ 68,346 | \$ 70,055 | \$ 1,360,774 |
| Walker Township | - | 0.0740 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| County Library | 0.1674 | 0.1674 | \$ 58,759 | \$ 60,228 | \$ 61,734 | \$ 63,277 | \$ 64,859 | \$ 66,481 | \$ 1,291,347 |
| | <u>5.1351</u> | <u>4.8177</u> | <u>\$ 1,802,478</u> | <u>\$ 1,847,540</u> | <u>\$ 1,893,729</u> | <u>\$ 1,941,072</u> | <u>\$ 1,989,599</u> | <u>\$ 2,039,339</u> | <u>\$ 39,612,879</u> |

Projected Value of Abatement on Personal Property

| Estimated Assessed Value of Personal Property | \$ 85,699,763 | \$ 145,689,596 | \$ 101,982,717 | \$ 67,188,614 | \$ 35,278,055 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 |
|---|---------------|----------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Abatement Percentage | 75.00% | 84.93% | 77.93% | 65.67% | 32.98% | -20.19% | -23.20% | -26.28% | -29.43% | -32.67% |
| Taxing Jurisdiction | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 |
| State of Missouri | \$ 19,284 | \$ 37,120 | \$ 23,843 | \$ 13,236 | \$ 3,490 | \$ (1,221) | \$ (1,403) | \$ (1,590) | \$ (1,781) | \$ (1,976) |
| Health Center | 53,672.60 | 103,317 | 66,363 | 36,840 | 9,714 | (3,400) | (3,906) | (4,424) | (4,956) | (5,501) |
| County | 17,290.94 | 33,284 | 21,379 | 11,868 | 3,129 | (1,095) | (1,258) | (1,425) | (1,597) | (1,772) |
| Senior Citizen Service Tax | 26,804.16 | 51,597 | 33,142 | 18,398 | 4,851 | (1,698) | (1,950) | (2,209) | (2,475) | (2,747) |
| Davis R-12 School District | 2,679,387.63 | 5,157,681 | 3,312,922 | 1,839,112 | 484,912 | (169,715) | (194,972) | (220,860) | (247,395) | (274,593) |
| Davis Road | 283,339.90 | 545,414 | 350,335 | 194,482 | 51,279 | (17,947) | (20,618) | (23,355) | (26,161) | (29,038) |
| Walker Road | - | - | - | - | - | - | - | - | - | - |
| Davis Township | 113,387.38 | 218,265 | 140,198 | 77,828 | 20,521 | (7,182) | (8,251) | (9,346) | (10,469) | (11,620) |
| Walker Township | - | - | - | - | - | - | - | - | - | - |
| County Library | 107,602.31 | 207,129 | 133,045 | 73,857 | 19,474 | (6,816) | (7,830) | (8,870) | (9,935) | (11,027) |
| | \$ 3,300,768 | \$ 6,353,806 | \$ 4,081,227 | \$ 2,265,623 | \$ 597,369 | \$ (209,074) | \$ (240,188) | \$ (272,079) | \$ (304,768) | \$ (338,274) |

| Estimated Assessed Value of Personal Property | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Abatement Percentage | -35.99% | -39.38% | -42.87% | -46.44% | -50.10% | -53.85% | -57.70% | -61.64% | -65.68% | -69.83% |
| Taxing Jurisdiction | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 |
| State of Missouri | (2,177) | (2,383) | (2,593) | (2,809) | (3,031) | (3,258) | (3,491) | (3,729) | (3,974) | (4,224) |
| Health Center | (6,059) | (6,631) | (7,218) | (7,820) | (8,436) | (9,068) | (9,715) | (10,379) | (11,060) | (11,757) |
| County | (1,952) | (2,136) | (2,325) | (2,519) | (2,718) | (2,921) | (3,130) | (3,344) | (3,563) | (3,788) |
| Senior Citizen Service Tax | (3,026) | (3,312) | (3,605) | (3,905) | (4,213) | (4,528) | (4,852) | (5,183) | (5,523) | (5,872) |
| Davis R-12 School District | (302,471) | (331,047) | (360,337) | (390,359) | (421,131) | (452,673) | (485,003) | (518,142) | (552,109) | (586,925) |
| Davis Road | (31,986) | (35,008) | (38,105) | (41,280) | (44,534) | (47,869) | (51,288) | (54,792) | (58,384) | (62,066) |
| Walker Road | - | - | - | - | - | - | - | - | - | - |
| Davis Township | (12,800) | (14,009) | (15,249) | (16,519) | (17,822) | (19,156) | (20,525) | (21,927) | (23,364) | (24,838) |
| Walker Township | - | - | - | - | - | - | - | - | - | - |
| County Library | (12,147) | (13,295) | (14,471) | (15,677) | (16,912) | (18,179) | (19,477) | (20,808) | (22,172) | (23,571) |
| | \$ (372,618) | \$ (407,820) | \$ (443,903) | \$ (480,887) | \$ (518,796) | \$ (557,653) | \$ (597,481) | \$ (638,305) | \$ (680,150) | \$ (723,040) |

Projected Value of Abatement on Personal Property

| | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|
| Estimated Assessed Value of Personal Property | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 20,164,650 | \$ 10,082,325 |
| Abatement Percentage | -74.07% | -78.42% | -82.89% | -87.46% | -92.14% | -293.89% |

| Taxing Jurisdiction | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 | Total |
|----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|---------------------|
| State of Missouri | \$ (4,481) | \$ (4,744) | \$ (5,014) | \$ (5,291) | \$ (5,574) | \$ (8,889) | \$ 23,340 |
| Health Center | (12,472) | (13,205) | (13,956) | (14,726) | (15,515) | (24,742) | 64,963 |
| County | (4,018) | (4,254) | (4,496) | (4,744) | (4,998) | (7,971) | 20,928 |
| Senior Citizen Service Tax | (6,229) | (6,594) | (6,970) | (7,354) | (7,748) | (12,356) | 32,443 |
| Davis R-12 School District | (622,612) | (659,191) | (696,684) | (735,115) | (774,507) | (1,235,154) | 3,243,019 |
| Davis Road | (65,840) | (69,708) | (73,673) | (77,737) | (81,903) | (130,615) | 342,943 |
| Walker Road | - | - | - | - | - | - | - |
| Davis Township | (26,348) | (27,896) | (29,483) | (31,109) | (32,776) | (52,270) | 137,239 |
| Walker Township | - | - | - | - | - | - | - |
| County Library | (25,004) | (26,473) | (27,978) | (29,522) | (31,104) | (49,603) | 130,237 |
| | <u>\$ (767,003)</u> | <u>\$ (812,065)</u> | <u>\$ (858,254)</u> | <u>\$ (905,597)</u> | <u>\$ (954,124)</u> | <u>\$ (1,521,601)</u> | <u>\$ 3,995,113</u> |

Projected County Annual Processing Fee

| | | | | | | | | | | |
|------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| County Annual Processing Fee | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 |
| | \$ 100,000 | \$ 102,500 | \$ 105,063 | \$ 107,689 | \$ 110,381 | \$ 113,141 | \$ 115,969 | \$ 118,869 | \$ 121,840 | \$ 124,886 |

| | | | | | | | | | | |
|------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| County Annual Processing Fee | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 |
| | \$ 128,008 | \$ 131,209 | \$ 134,489 | \$ 137,851 | \$ 141,297 | \$ 144,830 | \$ 148,451 | \$ 152,162 | \$ 155,966 | \$ 159,865 |

| | | | | | | |
|------------------------------|------------|------------|------------|------------|------------|------------|
| County Annual Processing Fee | 2046 | 2047 | 2048 | 2049 | 2050 | \$ 2,051 |
| | \$ 163,862 | \$ 167,958 | \$ 172,157 | \$ 176,461 | \$ 180,873 | \$ 185,394 |

| | | |
|--------------|----|-----------|
| <i>Total</i> | \$ | 3,601,171 |
|--------------|----|-----------|