

# Town Towers Rate Concessions - Tierd Concessions

Assumptions	
2015,2018 & 2021 GRV Increase	2.0%
GRV Increase upon Construction	300%
Rates Concession Years 1 to 3	50%
Rates Concession Years 4 & 5	15%
Annual Rate Increase	5.2%
Annual Unoccupiable Rate Increase	5.2%

## No Development

	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
GRV	\$381,160	\$388,783	\$388,783	\$388,783	\$396,559	\$396,559	\$396,559	\$404,490
Unoccupiable Rate CID	\$ 0.199186	\$0.2095437	\$0.2204399	\$0.2319028	\$0.2439618	\$0.2566478	\$0.2699935	\$0.2840331
<b>Unoccupiable Rates Payable</b>	<b>\$75,922</b>	<b>\$81,467</b>	<b>\$85,703</b>	<b>\$90,160</b>	<b>\$96,745</b>	<b>\$101,776</b>	<b>\$107,068</b>	<b>\$114,889</b>
<b>Cumulative Total Rates to be Paid</b>	<b>\$75,922</b>	<b>\$157,389</b>	<b>\$243,092</b>	<b>\$333,252</b>	<b>\$429,997</b>	<b>\$531,773</b>	<b>\$638,842</b>	<b>\$753,730</b>

## Development with Concession

	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
GRV	\$381,160	\$388,783	\$388,783	\$1,555,133	\$1,586,235	\$1,586,235	\$1,586,235	\$1,617,960
General Rates CID	\$0.109385	\$0.115073	\$0.121057	\$0.127352	\$0.133974	\$0.140941	\$0.148270	\$0.155980
General Rates Due	\$41,693	\$44,738	\$47,065	\$198,049	\$212,514	\$223,565	\$235,191	\$252,369
General Rates Concession	\$20,847	\$22,369	\$23,532	\$29,707	\$31,877	\$0	\$0	\$0
General Rates Payable	\$20,847	\$22,369	\$23,532	\$168,342	\$180,637	\$223,565	\$235,191	\$252,369
<b>Cumulative Total Rates to be Paid</b>	<b>\$20,847</b>	<b>\$43,216</b>	<b>\$66,748</b>	<b>\$235,090</b>	<b>\$415,727</b>	<b>\$639,292</b>	<b>\$874,483</b>	<b>\$1,126,852</b>

## Development with no Concession

	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
GRV	\$381,160	\$388,783	\$388,783	\$1,555,133	\$1,586,235	\$1,586,235	\$1,586,235	\$1,617,960
General Rates CID	\$0.109385	\$0.115073	\$0.121057	\$0.127352	\$0.133974	\$0.140941	\$0.148270	\$0.155980
General Rates Due	\$41,693	\$44,738	\$47,065	\$198,049	\$212,514	\$223,565	\$235,191	\$252,369
General Rates Concession	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Rates Payable	\$41,693	\$44,738	\$47,065	\$198,049	\$212,514	\$223,565	\$235,191	\$252,369
<b>Cumulative Total Rates to be Paid</b>	<b>\$41,693</b>	<b>\$86,432</b>	<b>\$133,497</b>	<b>\$331,545</b>	<b>\$544,060</b>	<b>\$767,625</b>	<b>\$1,002,816</b>	<b>\$1,255,184</b>

Financial Impact	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Concession Vs No Development	\$55,075	\$114,173	\$176,344	\$98,162	\$14,270	-\$107,519	-\$235,641	-\$373,122
Concession Vs No Concession	\$20,847	\$43,216	\$66,748	\$96,456	\$128,333	\$128,333	\$128,333	\$128,333