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Assumptions used in the financial model have been provided to First Tryon Advisors by the City. The information included in this financial model is for the City's internal analysis and is an estimate - actual results will differ. All assessed value figures are estimates, used to provide cash flow for the financial model. Assessed values of properties shown are set by the taxing entity and are not controlled by the City.

**Table 2**

**The City of North Augusta, South Carolina**

Scenario #90 - Project Jackson Financing Model

Financing Assumptions

1/12/2017

1	2	3	4	5	6	7	
<b>Investment in the TIF District</b>							
New TIF	Hotel #1	Senior Living	Greenstone Residences	Stadium Deck	Retail Space	Apartments	
Year Completed	2018	2018	2018	2018	2018	2018	
Investment	\$ 28,000,000	\$ 30,000,000	\$ 8,200,000	\$ 7,000,000	\$ 10,299,000	\$ 33,304,000	
Taxable Value Discount	20.00%	20.00%	16.59%	50.00%	40.00%	40.00%	
Taxable Value <sup>1</sup>	\$ 22,400,000	\$ 24,000,000	\$ 6,840,000	\$ 3,500,000	\$ 6,179,400	\$ 19,982,400	
Assessment Ratio	6.00%	6.00%	4.00%	6.00%	6.00%	6.00%	
Calculated Property Tax Value	\$ 1,344,000	\$ 1,440,000	\$ 273,600	\$ 210,000	\$ 370,764	\$ 1,198,944	
8	9	10	11	12	13	14	
<b>Investment in the TIF District</b>							
New TIF	Residential Flats	Office Building	Medac Building	Fitness	Stadium Residential	Total	
Year Completed	2018	2018	2015	2018	2018		
Investment	\$ 5,760,000	\$ 11,500,000	\$ 10,246,495	\$ 3,378,000	\$ 7,964,000	\$ 155,651,495	
Taxable Value Discount	0.00%	30.00%	10.00%	30.00%	30.00%		
Taxable Value <sup>1</sup>	\$ 5,760,000	\$ 8,049,615	\$ 9,221,846	\$ 2,364,600	\$ 5,574,800	\$ 113,872,661	
Assessment Ratio	4.00%	6.00%	6.00%	6.00%	6.00%		
Calculated Property Tax Value	\$ 230,400	\$ 482,977	\$ 553,311	\$ 141,876	\$ 334,488	\$ 6,580,360	
<b>Parking Garages</b>			<b>Baseball Stadium</b>				
Hotel Deck Parking Base Revenue (Excluding Special Event Parking)			\$ 503,000	2.5% Admissions Tax			\$ 70,000
Base O&M Costs			\$ 75,000	Corporate Naming Rights			\$ 100,000
<b>Bond Issue Assumptions</b>			Stadium Retail Rent				\$ 100,000
Project Funds From Issuance			58,079,275	Licensee Contribution			\$ 250,000
Other Cash on Hand			14,017,266	Payment Escalation			0.00%
<b>Funds Available for Projects</b>			<b>72,096,541</b>	Performance License Fees			\$ 60,000
Amortization (Long Term Borrowing)			30 Year Term	Base Major Capital Maint. Cost			\$ 200,000
True Interest Cost (TIC)			5.41%				
Closing Date (Interim)			3/9/2017				

<sup>1</sup>Taxable Value shown pursuant to the Master Development Agreement. Hotel is discounted at 20%.

<sup>2</sup>Assumes the City institutes a single one percent hospitality tax - does not include annual growth.

Exhibit I to MDA  
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**Table 3**

**The City of North Augusta, South Carolina**

Scenario #90 - Project Jackson Financing Model

Preliminary Financing Calendar

1/12/2017

<u>Date</u>	<u>Event</u>
TBD	Construction begins on Projects
12/31/2015	Medac Building and Medac Deck Completed
9/1/2016	(County and SD) Property Tax Bill reflects completed Investment as of 12/31/2015
12/31/2016	
1/31/2017	(City) Property Tax Bill reflects completed Investment as of 12/31/2015
4/1/2017	(City, County and SD) Payment of Property Tax Bills
9/1/2017	(County and SD) Property Tax Bill reflects completed Investment as of 12/31/2016
12/31/2017	
1/31/2018	(City) Property Tax Bill reflects completed Investment as of 12/31/2016
4/1/2018	(City, County and SD) Payment of Property Tax Bills
9/1/2018	(County and SD) Property Tax Bill reflects completed Investment as of 12/31/2017
12/31/2018	Stadium, Hotel, Conference Facilities, Apartments, Greenstone Residential Flats, Greenstone Residences, Hotel Deck, Stadium Residential, Fitness, Office Building, Retail Space, Stadium Deck and Senior Living Completed
1/31/2019	(City) Property Tax Bill reflects completed Investment as of 12/31/2017
4/1/2019	(City, County and SD) Payment of Property Tax Bills
9/1/2019	(County and SD) Property Tax Bill reflects completed Investment as of 12/31/2018
12/31/2019	
1/31/2020	(City) Property Tax Bill reflects completed Investment as of 12/31/2018
4/1/2020	(City, County and SD) Payment of Property Tax Bills
9/1/2020	(County and SD) Property Tax Bill reflects completed Investment as of 12/31/2019

Exhibit I to MDA  
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**Table 4**

**The City of North Augusta, South Carolina**  
 Scenario #90 - Project Jackson Financing Model  
 Assessed Value Growth Summary  
 1/12/2017

Total Assessed Value of New Investment					Hotel #1				Senior Living				Greenstone Residences			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Investment					Investment				Investment				Investment			
Discount Factor					Discount Factor				Discount Factor				Discount Factor			
Discounted Value					Discounted Value				Discounted Value				Discounted Value			
Assessment Ratio					Assessment Ratio				Assessment Ratio				Assessment Ratio			
Upfront Value of Investment					Calculated Property Tax Value				Calculated Property Tax Value				Calculated Property Tax Value			
					Entity Millage Rate Participation				Entity Millage Rate Participation				Entity Millage Rate Participation			
					City 70.50 100%				City 70.50 100%				City 70.50 100%			
					County 68.50 100%				County 68.50 100%				County 68.50 100%			
					School District 137.30 100%				School District 137.30 100%				School District 137.30 0%			
Total Assessed Value					Assessed Value				Assessed Value				Assessed Value			
Year End 12/31	Beginning Assessed Value	New Investment	Reassessment Rate	Assessed Value Post Reassessment	Beginning Assessed Value	New Investment	Reassessment Rate	Assessed Value Post Reassessment	Beginning Assessed Value	New Investment	Reassessment Rate	Assessed Value Post Reassessment	Beginning Assessed Value	New Investment	Reassessment Rate	Assessed Value Post Reassessment
2016	-	553,311	-	553,311	-	-	-	-	-	-	-	-	-	-	-	-
2017	553,311	-	-	553,311	-	-	-	-	-	-	-	-	-	-	-	-
2018	553,311	-	-	553,311	-	-	-	-	-	-	-	-	-	-	-	-
2019	553,311	6,027,049	-	6,580,360	-	1,344,000	-	1,344,000	-	1,440,000	-	1,440,000	-	273,600	-	273,600
2020	6,580,360	-	-	6,580,360	1,344,000	-	-	1,344,000	1,440,000	-	-	1,440,000	273,600	-	-	273,600
2021	6,580,360	-	-	7,024,979	1,344,000	-	6.0%	1,424,640	1,440,000	-	6.0%	1,526,400	273,600	-	6.0%	290,016
2022	7,024,979	-	-	7,024,979	1,424,640	-	-	1,424,640	1,526,400	-	-	1,526,400	290,016	-	-	290,016
2023	7,024,979	-	-	7,024,979	1,424,640	-	-	1,424,640	1,526,400	-	-	1,526,400	290,016	-	-	290,016
2024	7,024,979	-	-	7,024,979	1,424,640	-	-	1,424,640	1,526,400	-	-	1,526,400	290,016	-	-	290,016
2025	7,024,979	-	-	7,024,979	1,424,640	-	-	1,424,640	1,526,400	-	-	1,526,400	290,016	-	-	290,016
2026	7,024,979	-	-	8,078,726	1,424,640	-	15.0%	1,638,336	1,526,400	-	15.0%	1,755,360	290,016	-	15.0%	333,518
2027	8,078,726	-	-	8,078,726	1,638,336	-	-	1,638,336	1,755,360	-	-	1,755,360	333,518	-	-	333,518
2028	8,078,726	-	-	8,078,726	1,638,336	-	-	1,638,336	1,755,360	-	-	1,755,360	333,518	-	-	333,518
2029	8,078,726	-	-	8,078,726	1,638,336	-	-	1,638,336	1,755,360	-	-	1,755,360	333,518	-	-	333,518
2030	8,078,726	-	-	8,078,726	1,638,336	-	-	1,638,336	1,755,360	-	-	1,755,360	333,518	-	-	333,518
2031	8,078,726	-	-	9,290,535	1,638,336	-	15.0%	1,884,086	1,755,360	-	15.0%	2,018,664	333,518	-	15.0%	383,546
2032	9,290,535	-	-	9,290,535	1,884,086	-	-	1,884,086	2,018,664	-	-	2,018,664	383,546	-	-	383,546
2033	9,290,535	-	-	9,290,535	1,884,086	-	-	1,884,086	2,018,664	-	-	2,018,664	383,546	-	-	383,546
2034	9,290,535	-	-	9,290,535	1,884,086	-	-	1,884,086	2,018,664	-	-	2,018,664	383,546	-	-	383,546
2035	9,290,535	-	-	9,290,535	1,884,086	-	-	1,884,086	2,018,664	-	-	2,018,664	383,546	-	-	383,546
2036	9,290,535	-	-	10,684,115	1,884,086	-	15.0%	2,166,699	2,018,664	-	15.0%	2,321,464	383,546	-	15.0%	441,078
2037	10,684,115	-	-	10,684,115	2,166,699	-	-	2,166,699	2,321,464	-	-	2,321,464	441,078	-	-	441,078
2038	10,684,115	-	-	10,684,115	2,166,699	-	-	2,166,699	2,321,464	-	-	2,321,464	441,078	-	-	441,078
2039	10,684,115	-	-	10,684,115	2,166,699	-	-	2,166,699	2,321,464	-	-	2,321,464	441,078	-	-	441,078
2040	10,684,115	-	-	10,684,115	2,166,699	-	-	2,166,699	2,321,464	-	-	2,321,464	441,078	-	-	441,078
2041	10,684,115	-	-	12,286,733	2,166,699	-	15.0%	2,491,704	2,321,464	-	15.0%	2,669,683	441,078	-	15.0%	507,240
2042	12,286,733	-	-	12,286,733	2,491,704	-	-	2,491,704	2,669,683	-	-	2,669,683	507,240	-	-	507,240
2043	12,286,733	-	-	12,286,733	2,491,704	-	-	2,491,704	2,669,683	-	-	2,669,683	507,240	-	-	507,240
2044	12,286,733	-	-	12,286,733	2,491,704	-	-	2,491,704	2,669,683	-	-	2,669,683	507,240	-	-	507,240
2045	12,286,733	-	-	12,286,733	2,491,704	-	-	2,491,704	2,669,683	-	-	2,669,683	507,240	-	-	507,240
2046	12,286,733	-	-	14,129,742	2,491,704	-	15.0%	2,865,460	2,669,683	-	15.0%	3,070,136	507,240	-	15.0%	583,326
2047	14,129,742	-	-	14,129,742	2,865,460	-	-	2,865,460	3,070,136	-	-	3,070,136	583,326	-	-	583,326
2048	14,129,742	-	-	14,129,742	2,865,460	-	-	2,865,460	3,070,136	-	-	3,070,136	583,326	-	-	583,326
<b>Total</b>	<b>-</b>	<b>6,580,360</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,344,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,440,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>273,600</b>	<b>-</b>	<b>-</b>

Exhibit 1 to MDA

**Table 5**

**The City of North Augusta, South Carolina**  
 Scenario #90 - Project Jackson Financing Model  
 Assessed Value Growth Summary  
 1/12/2017

1					2				3				4				5							
Total Assessed Value of New Investment					Hotel #1				Senior Living				Greenstone Residences											
Year Completed (FY 12/31 End)					2018				2018				2018											
Year Assessed					2019				2019				2019											
Investment				\$	155,651,495				\$	28,000,000				\$	30,000,000				\$	8,200,000				
Discount Factor										20.00%					20.00%					16.59%				
Discounted Value				\$	113,872,661				\$	22,400,000				\$	24,000,000				\$	6,840,000				
Assessment Ratio										6.00%					6.00%					4.00%				
Upfront Value of Investment				\$	6,580,360				\$	1,344,000				\$	1,440,000				\$	273,600				
Entity					Millage Rate				Participation				Entity				Millage Rate				Participation			
City					70.50				100%				City				70.50				100%			
County					68.50				100%				County				68.50				100%			
School District					137.30				100%				School District				137.30				0%			
Total Revenues					Revenue				Revenue				Revenue											
Year End 12/31	City	County	School District	Total	City	County	School District	Total	City	County	School District	Total	City	County	School District	Total								
2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
2017	39,008	37,902	-	76,910	-	-	-	-	-	-	-	-	-	-	-	-								
2018	39,008	37,902	-	76,910	-	-	-	-	-	-	-	-	-	-	-	-								
2019	39,008	37,902	-	76,910	-	-	-	-	-	-	-	-	-	-	-	-								
2020	463,915	450,755	758,315	1,672,985	94,752	92,064	184,531	371,347	101,520	98,640	197,712	397,872	19,289	18,742	-	38,030								
2021	463,915	450,755	758,315	1,672,985	94,752	92,064	184,531	371,347	101,520	98,640	197,712	397,872	19,289	18,742	-	38,030								
2022	495,261	481,211	803,813	1,780,286	100,437	97,588	195,603	393,628	107,611	104,558	209,575	421,744	20,446	19,866	-	40,312								
2023	495,261	481,211	803,813	1,780,286	100,437	97,588	195,603	393,628	107,611	104,558	209,575	421,744	20,446	19,866	-	40,312								
2024	495,261	481,211	803,813	1,780,286	100,437	97,588	195,603	393,628	107,611	104,558	209,575	421,744	20,446	19,866	-	40,312								
2025	495,261	481,211	803,813	1,780,286	100,437	97,588	195,603	393,628	107,611	104,558	209,575	421,744	20,446	19,866	-	40,312								
2026	495,261	481,211	803,813	1,780,286	100,437	97,588	195,603	393,628	107,611	104,558	209,575	421,744	20,446	19,866	-	40,312								
2027	569,550	553,393	924,386	2,047,328	115,503	112,226	224,944	452,672	123,753	120,242	241,011	485,006	23,513	22,846	-	46,359								
2028	569,550	553,393	924,386	2,047,328	115,503	112,226	224,944	452,672	123,753	120,242	241,011	485,006	23,513	22,846	-	46,359								
2029	569,550	553,393	924,386	2,047,328	115,503	112,226	224,944	452,672	123,753	120,242	241,011	485,006	23,513	22,846	-	46,359								
2030	569,550	553,393	924,386	2,047,328	115,503	112,226	224,944	452,672	123,753	120,242	241,011	485,006	23,513	22,846	-	46,359								
2031	569,550	553,393	924,386	2,047,328	115,503	112,226	224,944	452,672	123,753	120,242	241,011	485,006	23,513	22,846	-	46,359								
2032	654,983	636,402	1,063,043	2,354,428	132,828	129,060	258,685	520,573	142,316	138,278	277,163	557,757	27,040	26,273	-	53,313								
2033	654,983	636,402	1,063,043	2,354,428	132,828	129,060	258,685	520,573	142,316	138,278	277,163	557,757	27,040	26,273	-	53,313								
2034	654,983	636,402	1,063,043	2,354,428	132,828	129,060	258,685	520,573	142,316	138,278	277,163	557,757	27,040	26,273	-	53,313								
2035	654,983	636,402	-	1,291,384	132,828	129,060	-	261,888	142,316	138,278	-	280,594	27,040	26,273	-	53,313								
2036	654,983	636,402	-	1,291,384	132,828	129,060	-	261,888	142,316	138,278	-	280,594	27,040	26,273	-	53,313								
2037	753,230	731,862	-	1,485,092	152,752	148,419	-	301,171	163,663	159,020	-	322,683	31,096	30,214	-	61,310								
2038	753,230	731,862	-	1,485,092	152,752	148,419	-	301,171	163,663	159,020	-	322,683	31,096	30,214	-	61,310								
2039	753,230	731,862	-	1,485,092	152,752	148,419	-	301,171	163,663	159,020	-	322,683	31,096	30,214	-	61,310								
2040	753,230	731,862	-	1,485,092	152,752	148,419	-	301,171	163,663	159,020	-	322,683	31,096	30,214	-	61,310								
2041	753,230	731,862	-	1,485,092	152,752	148,419	-	301,171	163,663	159,020	-	322,683	31,096	30,214	-	61,310								
2042	866,215	841,641	-	1,707,856	175,665	170,682	-	346,347	188,213	182,873	-	371,086	35,760	34,746	-	70,506								
2043	866,215	841,641	-	1,707,856	175,665	170,682	-	346,347	188,213	182,873	-	371,086	35,760	34,746	-	70,506								
2044	866,215	841,641	-	1,707,856	175,665	170,682	-	346,347	188,213	182,873	-	371,086	35,760	34,746	-	70,506								
2045	866,215	841,641	-	1,707,856	175,665	170,682	-	346,347	188,213	182,873	-	371,086	35,760	34,746	-	70,506								
2046	866,215	841,641	-	1,707,856	175,665	170,682	-	346,347	188,213	182,873	-	371,086	35,760	34,746	-	70,506								
2047	996,147	967,887	-	1,964,034	202,015	196,284	-	398,299	216,445	210,304	-	426,749	41,124	39,958	-	81,082								
2048	996,147	967,887	-	1,964,034	202,015	196,284	-	398,299	216,445	210,304	-	426,749	41,124	39,958	-	81,082								
<b>Total</b>	<b>19,733,343</b>	<b>19,173,532</b>	<b>13,346,754</b>	<b>52,253,630</b>	<b>3,979,461</b>	<b>3,866,568</b>	<b>3,247,851</b>	<b>11,093,879</b>	<b>4,263,708</b>	<b>4,142,752</b>	<b>3,479,840</b>	<b>11,886,299</b>	<b>810,104</b>	<b>787,123</b>	<b>-</b>	<b>1,597,227</b>								

Exhibit 1 to MDA  
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**Table 6**

**The City of North Augusta, South Carolina**  
 Scenario #90 - Project Jackson Financing Model  
 Assessed Value Growth Summary  
 1/12/2017

1 Stadium Deck					2			3 Retail Space			4			5 Apartments			6			7 Residential Flats								
Year Completed					2018			Year Completed			2018			Year Completed			2018			Year Completed			2018					
Year Assessed					2019			Year Assessed			2019			Year Assessed			2019			Year Assessed			2019					
Investment					\$ 7,000,000			Investment			\$ 10,299,000			Investment			\$ 33,304,000			Investment			\$ 5,760,000					
Discount Factor					50.00%			Discount Factor			40.00%			Discount Factor			40.00%			Discount Factor			0.00%					
Discounted Value					\$ 3,500,000			Discounted Value			\$ 6,179,400			Discounted Value			\$ 19,982,400			Discounted Value			\$ 5,760,000					
Assessment Ratio					6.00%			Assessment Ratio			6.00%			Assessment Ratio			6.00%			Assessment Ratio			4.00%					
Calculated Property Tax Value					\$ 210,000			Calculated Property Tax Value			\$ 370,764			Calculated Property Tax Value			\$ 1,198,944			Calculated Property Tax Value			\$ 230,400					
Entity					Millage Rate			Participation			Entity			Millage Rate			Participation			Entity			Millage Rate			Participation		
City					70.50			100%			City			70.50			100%			City			70.50			100%		
County					68.50			100%			County			68.50			100%			County			68.50			100%		
School District					137.30			100%			School District			137.30			100%			School District			137.30			0%		
Assessed Value					Assessed Value			Assessed Value			Assessed Value			Assessed Value			Assessed Value			Assessed Value			Assessed Value					
Year End	Beginning	New	Reassessment	Assessed Value	Post	Beginning	New	Reassessment	Assessed Value	Post	Beginning	New	Reassessment	Assessed Value	Post	Beginning	New	Reassessment	Assessed Value	Post	Beginning	New	Reassessment	Assessed Value	Post			
12/31	Assessed Value	Investment	Rate	Reassessment	Reassessment	Assessed Value	Investment	Rate	Reassessment	Reassessment	Assessed Value	Investment	Rate	Reassessment	Reassessment	Assessed Value	Investment	Rate	Reassessment	Reassessment	Assessed Value	Investment	Rate	Reassessment	Reassessment			
2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2019	-	210,000	-	-	210,000	-	370,764	-	-	370,764	-	1,198,944	-	-	1,198,944	-	230,400	-	-	230,400	-	-	-	-	230,400			
2020	210,000	-	-	-	210,000	370,764	-	-	-	370,764	1,198,944	-	-	-	1,198,944	230,400	-	-	-	230,400	-	-	-	-	230,400			
2021	210,000	-	6.0%	-	222,600	370,764	-	6.0%	-	393,010	1,198,944	-	6.0%	-	1,270,881	230,400	-	6.0%	-	244,224	-	-	-	-	244,224			
2022	222,600	-	-	-	222,600	393,010	-	-	-	393,010	1,270,881	-	-	-	1,270,881	244,224	-	-	-	244,224	-	-	-	-	244,224			
2023	222,600	-	-	-	222,600	393,010	-	-	-	393,010	1,270,881	-	-	-	1,270,881	244,224	-	-	-	244,224	-	-	-	-	244,224			
2024	222,600	-	-	-	222,600	393,010	-	-	-	393,010	1,270,881	-	-	-	1,270,881	244,224	-	-	-	244,224	-	-	-	-	244,224			
2025	222,600	-	-	-	222,600	393,010	-	-	-	393,010	1,270,881	-	-	-	1,270,881	244,224	-	-	-	244,224	-	-	-	-	244,224			
2026	222,600	-	15.0%	-	255,990	393,010	-	15.0%	-	451,961	1,270,881	-	15.0%	-	1,461,513	244,224	-	15.0%	-	280,858	-	-	-	-	280,858			
2027	255,990	-	-	-	255,990	451,961	-	-	-	451,961	1,461,513	-	-	-	1,461,513	280,858	-	-	-	280,858	-	-	-	-	280,858			
2028	255,990	-	-	-	255,990	451,961	-	-	-	451,961	1,461,513	-	-	-	1,461,513	280,858	-	-	-	280,858	-	-	-	-	280,858			
2029	255,990	-	-	-	255,990	451,961	-	-	-	451,961	1,461,513	-	-	-	1,461,513	280,858	-	-	-	280,858	-	-	-	-	280,858			
2030	255,990	-	-	-	255,990	451,961	-	-	-	451,961	1,461,513	-	-	-	1,461,513	280,858	-	-	-	280,858	-	-	-	-	280,858			
2031	255,990	-	15.0%	-	294,389	451,961	-	15.0%	-	519,756	1,461,513	-	15.0%	-	1,680,740	280,858	-	15.0%	-	322,986	-	-	-	-	322,986			
2032	294,389	-	-	-	294,389	519,756	-	-	-	519,756	1,680,740	-	-	-	1,680,740	322,986	-	-	-	322,986	-	-	-	-	322,986			
2033	294,389	-	-	-	294,389	519,756	-	-	-	519,756	1,680,740	-	-	-	1,680,740	322,986	-	-	-	322,986	-	-	-	-	322,986			
2034	294,389	-	-	-	294,389	519,756	-	-	-	519,756	1,680,740	-	-	-	1,680,740	322,986	-	-	-	322,986	-	-	-	-	322,986			
2035	294,389	-	-	-	294,389	519,756	-	-	-	519,756	1,680,740	-	-	-	1,680,740	322,986	-	-	-	322,986	-	-	-	-	322,986			
2036	294,389	-	15.0%	-	338,547	519,756	-	15.0%	-	597,719	1,680,740	-	15.0%	-	1,932,851	322,986	-	15.0%	-	371,434	-	-	-	-	371,434			
2037	338,547	-	-	-	338,547	597,719	-	-	-	597,719	1,932,851	-	-	-	1,932,851	371,434	-	-	-	371,434	-	-	-	-	371,434			
2038	338,547	-	-	-	338,547	597,719	-	-	-	597,719	1,932,851	-	-	-	1,932,851	371,434	-	-	-	371,434	-	-	-	-	371,434			
2039	338,547	-	-	-	338,547	597,719	-	-	-	597,719	1,932,851	-	-	-	1,932,851	371,434	-	-	-	371,434	-	-	-	-	371,434			
2040	338,547	-	-	-	338,547	597,719	-	-	-	597,719	1,932,851	-	-	-	1,932,851	371,434	-	-	-	371,434	-	-	-	-	371,434			
2041	338,547	-	15.0%	-	389,329	597,719	-	15.0%	-	687,377	1,932,851	-	15.0%	-	2,222,778	371,434	-	15.0%	-	427,149	-	-	-	-	427,149			
2042	389,329	-	-	-	389,329	687,377	-	-	-	687,377	2,222,778	-	-	-	2,222,778	427,149	-	-	-	427,149	-	-	-	-	427,149			
2043	389,329	-	-	-	389,329	687,377	-	-	-	687,377	2,222,778	-	-	-	2,222,778	427,149	-	-	-	427,149	-	-	-	-	427,149			
2044	389,329	-	-	-	389,329	687,377	-	-	-	687,377	2,222,778	-	-	-	2,222,778	427,149	-	-	-	427,149	-	-	-	-	427,149			
2045	389,329	-	-	-	389,329	687,377	-	-	-	687,377	2,222,778	-	-	-	2,222,778	427,149	-	-	-	427,149	-	-	-	-	427,149			
2046	389,329	-	15.0%	-	447,728	687,377	-	15.0%	-	790,483	2,222,778	-	15.0%	-	2,556,195	427,149	-	15.0%	-	491,222	-	-	-	-	491,222			
2047	447,728	-	-	-	447,728	790,483	-	-	-	790,483	2,556,195	-	-	-	2,556,195	491,222	-	-	-	491,222	-	-	-	-	491,222			
2048	447,728	-	-	-	447,728	790,483	-	-	-	790,483	2,556,195	-	-	-	2,556,195	491,222	-	-	-	491,222	-	-	-	-	491,222			
<b>Total</b>	-	210,000	-	-	-	-	370,764	-	-	-	-	1,198,944	-	-	-	-	230,400	-	-	-	-	-	-	-	-			

Exhibit I to MDA

**Table 7**

**The City of North Augusta, South Carolina**  
 Scenario #90 - Project Jackson Financing Model  
 Assessed Value Growth Summary  
 1/12/2017

1 Stadium Deck					6 Retail Space				10 Apartments				14 Residential Flats			
Year Completed 2018					Year Completed 2018				Year Completed 2018				Year Completed 2018			
Year Assessed 2019					Year Assessed 2019				Year Assessed 2019				Year Assessed 2019			
Investment \$ 7,000,000					Investment \$ 10,299,000				Investment \$ 33,304,000				Investment \$ 5,760,000			
Discount Factor 50.00%					Discount Factor 40.00%				Discount Factor 40.00%				Discount Factor 0.00%			
Discounted Value \$ 3,500,000					Discounted Value \$ 6,179,400				Discounted Value \$ 19,982,400				Discounted Value \$ 5,760,000			
Assessment Ratio 6.00%					Assessment Ratio 6.00%				Assessment Ratio 6.00%				Assessment Ratio 4.00%			
Calculated Property Tax Value \$ 210,000					Calculated Property Tax Value \$ 370,764				Calculated Property Tax Value \$ 1,198,944				Calculated Property Tax Value \$ 230,400			
Entity Millage Rate Participation					Entity Millage Rate Participation				Entity Millage Rate Participation				Entity Millage Rate Participation			
City 70.50 100%					City 70.50 100%				City 70.50 100%				City 70.50 100%			
County 68.50 100%					County 68.50 100%				County 68.50 100%				County 68.50 100%			
School District 137.30 100%					School District 137.30 100%				School District 137.30 100%				School District 137.30 0%			
Revenue					Revenue				Revenue				Revenue			
Year End 12/31	City	County	School District	Total	City	County	School District	Total	City	County	School District	Total	City	County	School District	Total
2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	14,805	14,385	28,833	58,023	26,139	25,397	50,906	102,442	84,526	82,128	164,615	331,268	16,243	15,782	-	32,026
2021	14,805	14,385	28,833	58,023	26,139	25,397	50,906	102,442	84,526	82,128	164,615	331,268	16,243	15,782	-	32,026
2022	15,693	15,248	30,563	61,504	27,707	26,921	53,960	108,589	89,597	87,055	174,492	351,144	17,218	16,729	-	33,947
2023	15,693	15,248	30,563	61,504	27,707	26,921	53,960	108,589	89,597	87,055	174,492	351,144	17,218	16,729	-	33,947
2024	15,693	15,248	30,563	61,504	27,707	26,921	53,960	108,589	89,597	87,055	174,492	351,144	17,218	16,729	-	33,947
2025	15,693	15,248	30,563	61,504	27,707	26,921	53,960	108,589	89,597	87,055	174,492	351,144	17,218	16,729	-	33,947
2026	15,693	15,248	30,563	61,504	27,707	26,921	53,960	108,589	89,597	87,055	174,492	351,144	17,218	16,729	-	33,947
2027	18,047	17,535	35,147	70,730	31,863	30,959	62,054	124,877	103,037	100,114	200,666	403,816	19,800	19,239	-	39,039
2028	18,047	17,535	35,147	70,730	31,863	30,959	62,054	124,877	103,037	100,114	200,666	403,816	19,800	19,239	-	39,039
2029	18,047	17,535	35,147	70,730	31,863	30,959	62,054	124,877	103,037	100,114	200,666	403,816	19,800	19,239	-	39,039
2030	18,047	17,535	35,147	70,730	31,863	30,959	62,054	124,877	103,037	100,114	200,666	403,816	19,800	19,239	-	39,039
2031	18,047	17,535	35,147	70,730	31,863	30,959	62,054	124,877	103,037	100,114	200,666	403,816	19,800	19,239	-	39,039
2032	20,754	20,166	40,420	81,340	36,643	35,603	71,362	143,608	118,492	115,131	230,766	464,388	22,771	22,125	-	44,895
2033	20,754	20,166	40,420	81,340	36,643	35,603	71,362	143,608	118,492	115,131	230,766	464,388	22,771	22,125	-	44,895
2034	20,754	20,166	40,420	81,340	36,643	35,603	71,362	143,608	118,492	115,131	230,766	464,388	22,771	22,125	-	44,895
2035	20,754	20,166	40,420	81,340	36,643	35,603	71,362	143,608	118,492	115,131	230,766	464,388	22,771	22,125	-	44,895
2036	20,754	20,166	40,420	81,340	36,643	35,603	71,362	143,608	118,492	115,131	230,766	464,388	22,771	22,125	-	44,895
2037	23,868	23,190	47,058	95,545	42,139	40,944	83,083	166,166	136,266	132,400	268,666	535,332	26,186	25,443	-	51,629
2038	23,868	23,190	47,058	95,545	42,139	40,944	83,083	166,166	136,266	132,400	268,666	535,332	26,186	25,443	-	51,629
2039	23,868	23,190	47,058	95,545	42,139	40,944	83,083	166,166	136,266	132,400	268,666	535,332	26,186	25,443	-	51,629
2040	23,868	23,190	47,058	95,545	42,139	40,944	83,083	166,166	136,266	132,400	268,666	535,332	26,186	25,443	-	51,629
2041	23,868	23,190	47,058	95,545	42,139	40,944	83,083	166,166	136,266	132,400	268,666	535,332	26,186	25,443	-	51,629
2042	27,448	26,669	54,117	118,234	48,460	47,085	95,545	195,545	156,706	152,260	308,966	617,966	30,114	29,260	-	59,374
2043	27,448	26,669	54,117	118,234	48,460	47,085	95,545	195,545	156,706	152,260	308,966	617,966	30,114	29,260	-	59,374
2044	27,448	26,669	54,117	118,234	48,460	47,085	95,545	195,545	156,706	152,260	308,966	617,966	30,114	29,260	-	59,374
2045	27,448	26,669	54,117	118,234	48,460	47,085	95,545	195,545	156,706	152,260	308,966	617,966	30,114	29,260	-	59,374
2046	27,448	26,669	54,117	118,234	48,460	47,085	95,545	195,545	156,706	152,260	308,966	617,966	30,114	29,260	-	59,374
2047	31,565	30,669	62,234	132,468	55,729	54,148	109,877	219,877	180,212	175,099	355,311	710,611	34,631	33,649	-	68,280
2048	31,565	30,669	62,234	132,468	55,729	54,148	109,877	219,877	180,212	175,099	355,311	710,611	34,631	33,649	-	68,280
<b>Total</b>	<b>621,791</b>	<b>604,151</b>	<b>507,477</b>	<b>1,733,419</b>	<b>1,097,798</b>	<b>1,066,655</b>	<b>895,972</b>	<b>3,060,425</b>	<b>3,549,963</b>	<b>3,449,255</b>	<b>2,897,315</b>	<b>9,896,533</b>	<b>682,193</b>	<b>662,840</b>	<b>-</b>	<b>1,345,033</b>

Exhibit 1 to MDA

**Table 8**

**The City of North Augusta, South Carolina**  
 Scenario #90 - Project Jackson Financing Model  
 Assessed Value Growth Summary  
 1/12/2017

1 Office Building					2 Medac Building				3 Fitness				4 Stadium Residential			
Year Completed 2018					Year Completed 2015				Year Completed 2018				Year Completed 2018			
Year Assessed 2019					Year Assessed 2016				Year Assessed 2019				Year Assessed 2019			
Investment \$ 11,500,000					Investment \$ 10,246,495				Investment \$ 3,378,000				Investment \$ 7,964,000			
Discount Factor 30.00%					Discount Factor 10.00%				Discount Factor 30.00%				Discount Factor 30.00%			
Discounted Value \$ 8,049,615					Discounted Value \$ 9,221,846				Discounted Value \$ 2,364,600				Discounted Value \$ 5,574,800			
Assessment Ratio 6.00%					Assessment Ratio 6.00%				Assessment Ratio 6.00%				Assessment Ratio 6.00%			
Calculated Property Tax Value \$ 482,977					Calculated Property Tax Value \$ 553,311				Calculated Property Tax Value \$ 141,876				Calculated Property Tax Value \$ 334,488			
Entity Millage Rate Participation					Entity Millage Rate Participation				Entity Millage Rate Participation				Entity Millage Rate Participation			
City 70.50 100%					City 70.50 100%				City 70.50 100%				City 70.50 100%			
County 68.50 100%					County 68.50 100%				County 68.50 100%				County 68.50 100%			
School District 137.30 100%					School District 137.30 0%				School District 137.30 100%				School District 137.30 100%			
Assessed Value					Assessed Value				Assessed Value				Assessed Value			
Year End 12/31	Beginning Assessed Value	New Investment	Reassessment Rate	Assessed Value Post Reassessment	Beginning Assessed Value	New Investment	Reassessment Rate	Assessed Value Post Reassessment	Beginning Assessed Value	New Investment	Reassessment Rate	Assessed Value Post Reassessment	Beginning Assessed Value	New Investment	Reassessment Rate	Assessed Value Post Reassessment
2016	-	-	-	-	-	553,311	-	553,311	-	-	-	-	-	-	-	-
2017	-	-	-	-	553,311	-	-	553,311	-	-	-	-	-	-	-	-
2018	-	-	-	-	553,311	-	-	553,311	-	-	-	-	-	-	-	-
2019	-	482,977	-	482,977	553,311	-	-	553,311	-	141,876	-	141,876	-	334,488	-	334,488
2020	482,977	-	-	482,977	553,311	-	-	553,311	141,876	-	-	141,876	334,488	-	-	334,488
2021	482,977	-	6.0%	511,956	553,311	-	15.0%	636,307	141,876	-	6.0%	150,389	334,488	-	6.0%	354,557
2022	511,956	-	-	511,956	636,307	-	-	636,307	150,389	-	-	150,389	354,557	-	-	354,557
2023	511,956	-	-	511,956	636,307	-	-	636,307	150,389	-	-	150,389	354,557	-	-	354,557
2024	511,956	-	-	511,956	636,307	-	-	636,307	150,389	-	-	150,389	354,557	-	-	354,557
2025	511,956	-	-	511,956	636,307	-	-	636,307	150,389	-	-	150,389	354,557	-	-	354,557
2026	511,956	-	15.0%	588,749	636,307	-	15.0%	731,753	150,389	-	15.0%	172,947	354,557	-	15.0%	407,741
2027	588,749	-	-	588,749	731,753	-	-	731,753	172,947	-	-	172,947	407,741	-	-	407,741
2028	588,749	-	-	588,749	731,753	-	-	731,753	172,947	-	-	172,947	407,741	-	-	407,741
2029	588,749	-	-	588,749	731,753	-	-	731,753	172,947	-	-	172,947	407,741	-	-	407,741
2030	588,749	-	-	588,749	731,753	-	-	731,753	172,947	-	-	172,947	407,741	-	-	407,741
2031	588,749	-	15.0%	677,061	731,753	-	15.0%	841,516	172,947	-	15.0%	198,889	407,741	-	15.0%	468,902
2032	677,061	-	-	677,061	841,516	-	-	841,516	198,889	-	-	198,889	468,902	-	-	468,902
2033	677,061	-	-	677,061	841,516	-	-	841,516	198,889	-	-	198,889	468,902	-	-	468,902
2034	677,061	-	-	677,061	841,516	-	-	841,516	198,889	-	-	198,889	468,902	-	-	468,902
2035	677,061	-	-	677,061	841,516	-	-	841,516	198,889	-	-	198,889	468,902	-	-	468,902
2036	677,061	-	15.0%	778,620	841,516	-	15.0%	967,744	198,889	-	15.0%	228,722	468,902	-	15.0%	539,237
2037	778,620	-	-	778,620	967,744	-	-	967,744	228,722	-	-	228,722	539,237	-	-	539,237
2038	778,620	-	-	778,620	967,744	-	-	967,744	228,722	-	-	228,722	539,237	-	-	539,237
2039	778,620	-	-	778,620	967,744	-	-	967,744	228,722	-	-	228,722	539,237	-	-	539,237
2040	778,620	-	-	778,620	967,744	-	-	967,744	228,722	-	-	228,722	539,237	-	-	539,237
2041	778,620	-	15.0%	895,413	967,744	-	15.0%	1,112,906	228,722	-	15.0%	263,031	539,237	-	15.0%	620,123
2042	895,413	-	-	895,413	1,112,906	-	-	1,112,906	263,031	-	-	263,031	620,123	-	-	620,123
2043	895,413	-	-	895,413	1,112,906	-	-	1,112,906	263,031	-	-	263,031	620,123	-	-	620,123
2044	895,413	-	-	895,413	1,112,906	-	-	1,112,906	263,031	-	-	263,031	620,123	-	-	620,123
2045	895,413	-	-	895,413	1,112,906	-	-	1,112,906	263,031	-	-	263,031	620,123	-	-	620,123
2046	895,413	-	15.0%	1,029,725	1,112,906	-	15.0%	1,279,841	263,031	-	15.0%	302,485	620,123	-	15.0%	713,141
2047	1,029,725	-	-	1,029,725	1,279,841	-	-	1,279,841	302,485	-	-	302,485	713,141	-	-	713,141
2048	1,029,725	-	-	1,029,725	1,279,841	-	-	1,279,841	302,485	-	-	302,485	713,141	-	-	713,141
<b>Total</b>	-	<b>482,977</b>	-	-	-	<b>553,311</b>	-	-	-	<b>141,876</b>	-	-	-	<b>334,488</b>	-	-

Exhibit I to MDA  
1-8



**Table 9**

**The City of North Augusta, South Carolina**  
 Scenario #90 - Project Jackson Financing Model  
 Assessed Value Growth Summary  
 1/12/2017

Office Building					Medac Building				Fitness				Stadium Residential			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Office Building					Medac Building				Fitness				Stadium Residential			
Year Completed 2018					Year Completed 2015				Year Completed 2018				Year Completed 2018			
Year Assessed 2019					Year Assessed 2016				Year Assessed 2019				Year Assessed 2019			
Investment \$ 11,500,000					Investment \$ 10,246,495				Investment \$ 3,378,000				Investment \$ 7,964,000			
Discount Factor 30.00%					Discount Factor 10.00%				Discount Factor 30.00%				Discount Factor 30.00%			
Discounted Value \$ 8,049,615					Discounted Value \$ 9,221,846				Discounted Value \$ 2,364,600				Discounted Value \$ 5,574,800			
Assessment Ratio 6.00%					Assessment Ratio 6.00%				Assessment Ratio 6.00%				Assessment Ratio 6.00%			
Calculated Property Tax Value \$ 482,977					Calculated Property Tax Value \$ 553,311				Calculated Property Tax Value \$ 141,876				Calculated Property Tax Value \$ 334,488			
Entity Millage Rate Participation					Entity Millage Rate Participation				Entity Millage Rate Participation				Entity Millage Rate Participation			
City 70.50 100%					City 70.50 100%				City 70.50 100%				City 70.50 100%			
County 68.50 100%					County 68.50 100%				County 68.50 100%				County 68.50 100%			
School District 137.30 100%					School District 137.30 0%				School District 137.30 100%				School District 137.30 100%			
Revenue					Revenue				Revenue				Revenue			
Year End 12/31	City	County	School District	Total	City	County	School District	Total	City	County	School District	Total	City	County	School District	Total
2016	-	-	-	-	39,008	37,902	-	76,910	-	-	-	-	-	-	-	-
2017	-	-	-	-	39,008	37,902	-	76,910	-	-	-	-	-	-	-	-
2018	-	-	-	-	39,008	37,902	-	76,910	-	-	-	-	-	-	-	-
2019	-	-	-	-	39,008	37,902	-	76,910	-	-	-	-	-	-	-	-
2020	34,050	33,084	66,313	133,447	39,008	37,902	-	76,910	10,002	9,719	19,480	39,200	23,581	22,912	45,925	92,419
2021	34,050	33,084	66,313	133,447	39,008	37,902	-	76,910	10,002	9,719	19,480	39,200	23,581	22,912	45,925	92,419
2022	36,093	35,069	70,291	141,453	44,860	43,587	-	88,447	10,602	10,302	20,648	41,552	24,996	24,287	48,681	97,964
2023	36,093	35,069	70,291	141,453	44,860	43,587	-	88,447	10,602	10,302	20,648	41,552	24,996	24,287	48,681	97,964
2024	36,093	35,069	70,291	141,453	44,860	43,587	-	88,447	10,602	10,302	20,648	41,552	24,996	24,287	48,681	97,964
2025	36,093	35,069	70,291	141,453	44,860	43,587	-	88,447	10,602	10,302	20,648	41,552	24,996	24,287	48,681	97,964
2026	36,093	35,069	70,291	141,453	44,860	43,587	-	88,447	10,602	10,302	20,648	41,552	24,996	24,287	48,681	97,964
2027	41,507	40,329	80,835	162,671	51,589	50,125	-	101,714	12,193	11,847	23,746	47,785	28,746	27,930	55,983	112,659
2028	41,507	40,329	80,835	162,671	51,589	50,125	-	101,714	12,193	11,847	23,746	47,785	28,746	27,930	55,983	112,659
2029	41,507	40,329	80,835	162,671	51,589	50,125	-	101,714	12,193	11,847	23,746	47,785	28,746	27,930	55,983	112,659
2030	41,507	40,329	80,835	162,671	51,589	50,125	-	101,714	12,193	11,847	23,746	47,785	28,746	27,930	55,983	112,659
2031	41,507	40,329	80,835	162,671	51,589	50,125	-	101,714	12,193	11,847	23,746	47,785	28,746	27,930	55,983	112,659
2032	47,733	46,379	92,961	187,072	59,327	57,644	-	116,971	14,022	13,624	27,307	54,953	33,058	32,120	64,380	129,558
2033	47,733	46,379	92,961	187,072	59,327	57,644	-	116,971	14,022	13,624	27,307	54,953	33,058	32,120	64,380	129,558
2034	47,733	46,379	92,961	187,072	59,327	57,644	-	116,971	14,022	13,624	27,307	54,953	33,058	32,120	64,380	129,558
2035	47,733	46,379	92,961	187,072	59,327	57,644	-	116,971	14,022	13,624	27,307	54,953	33,058	32,120	64,380	129,558
2036	47,733	46,379	92,961	187,072	59,327	57,644	-	116,971	14,022	13,624	27,307	54,953	33,058	32,120	64,380	129,558
2037	54,893	53,335	108,228	216,456	68,226	66,290	-	134,516	16,125	15,667	31,792	65,177	38,016	36,938	74,954	149,912
2038	54,893	53,335	108,228	216,456	68,226	66,290	-	134,516	16,125	15,667	31,792	65,177	38,016	36,938	74,954	149,912
2039	54,893	53,335	108,228	216,456	68,226	66,290	-	134,516	16,125	15,667	31,792	65,177	38,016	36,938	74,954	149,912
2040	54,893	53,335	108,228	216,456	68,226	66,290	-	134,516	16,125	15,667	31,792	65,177	38,016	36,938	74,954	149,912
2041	54,893	53,335	108,228	216,456	68,226	66,290	-	134,516	16,125	15,667	31,792	65,177	38,016	36,938	74,954	149,912
2042	63,127	61,336	124,462	248,925	78,460	76,234	-	154,694	18,544	18,018	36,561	76,561	43,719	42,478	86,197	162,197
2043	63,127	61,336	124,462	248,925	78,460	76,234	-	154,694	18,544	18,018	36,561	76,561	43,719	42,478	86,197	162,197
2044	63,127	61,336	124,462	248,925	78,460	76,234	-	154,694	18,544	18,018	36,561	76,561	43,719	42,478	86,197	162,197
2045	63,127	61,336	124,462	248,925	78,460	76,234	-	154,694	18,544	18,018	36,561	76,561	43,719	42,478	86,197	162,197
2046	63,127	61,336	124,462	248,925	78,460	76,234	-	154,694	18,544	18,018	36,561	76,561	43,719	42,478	86,197	162,197
2047	72,596	70,536	143,132	287,264	90,229	87,669	-	177,898	21,325	20,720	42,045	82,045	50,276	48,850	99,127	199,127
2048	72,596	70,536	143,132	287,264	90,229	87,669	-	177,898	21,325	20,720	42,045	82,045	50,276	48,850	99,127	199,127
<b>Total</b>	<b>1,430,050</b>	<b>1,389,482</b>	<b>1,167,141</b>	<b>3,986,672</b>	<b>1,887,805</b>	<b>1,834,250</b>	<b>-</b>	<b>3,722,054</b>	<b>420,082</b>	<b>408,165</b>	<b>342,851</b>	<b>1,171,098</b>	<b>990,388</b>	<b>962,292</b>	<b>808,309</b>	<b>2,760,989</b>

Exhibit 1 to MDA

Table 10

The City of North Augusta, South Carolina

Scenario #90 - Project Jackson Financing Model

TIF Revenue Projection (Existing Only)

1/12/2017

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
Existing TIF							
Year	City TIF	Growth in	County TIF	Growth in	Payment Back	Net County TIF	Total Existing
End	Revenues	Existing TIF	Revenues	Existing TIF	to County	Revenues	TIF Revenues
12/31	(70.50 mills)	Revenues	(68.5 mills)	Revenues		(68.5 mills)	
2013	\$356,064		\$355,577			\$355,577	\$711,641
2014	393,473		373,644		(349,744)	23,900	417,373
2015	406,463		397,164		(349,744)	47,420	453,883
2016	432,024		387,912		(349,744)	38,168	470,192
2017	444,985		399,549		(349,744)	49,805	494,790
2018	458,335	3.0%	411,535	3.0%	(349,744)	61,791	520,126
2019	472,085	3.0%	423,882	3.0%	(349,744)	74,138	546,222
2020	486,247	3.0%	436,598	3.0%	(349,744)	86,854	573,101
2021	500,835	3.0%	449,696	3.0%	(349,744)	99,952	600,786
2022	515,860	3.0%	463,187	3.0%	(349,744)	113,443	629,302
2023	531,335	3.0%	477,082	3.0%	(349,744)	127,338	658,674
2024	547,275	3.0%	491,395	3.0%	(349,744)	141,651	688,926
2025	563,694	3.0%	506,137	3.0%	(349,744)	156,393	720,086
2026	580,604	3.0%	521,321	3.0%	(349,744)	171,577	752,181
2027	598,023	3.0%	536,960	3.0%	(349,744)	187,216	785,239
2028	615,963	3.0%	553,069	3.0%	(349,744)	203,325	819,289
2029	634,442	3.0%	569,661	3.0%	(349,744)	219,917	854,360
2030	653,475	3.0%	586,751	3.0%	(349,744)	237,007	890,483
2031	673,080	3.0%	604,354	3.0%	(349,744)	254,610	927,689
2032	693,272	3.0%	622,484	3.0%	(349,744)	272,740	966,012
2033	714,070	3.0%	641,159	3.0%	(349,744)	291,415	1,005,485
2034	735,492	3.0%	660,394	3.0%	(349,744)	310,650	1,046,142
2035	757,557	3.0%	680,205	3.0%	(349,744)	330,461	1,088,019
2036	780,284	3.0%	700,612	3.0%	(349,744)	350,868	1,131,151
2037	803,692	3.0%	721,630	3.0%	(349,744)	371,886	1,175,578
2038	827,803	3.0%	743,279	3.0%	(349,744)	393,535	1,221,338
2039	852,637	3.0%	765,577	3.0%	(349,744)	415,833	1,268,470
2040	878,216	3.0%	788,545	3.0%	(349,744)	438,801	1,317,017
2041	904,563	3.0%	812,201	3.0%	(349,744)	462,457	1,367,020
2042	931,700	3.0%	836,567	3.0%	(349,744)	486,823	1,418,523
2043	959,651	3.0%	861,664	3.0%	(349,744)	511,920	1,471,571
2044	988,440	3.0%	887,514	3.0%	(349,744)	537,770	1,526,210
2045	1,018,093	3.0%	914,139	3.0%	(349,744)	564,395	1,582,489
2046	1,048,636	3.0%	941,563	3.0%	(349,744)	591,819	1,640,456
2047	1,080,095	3.0%	969,810	3.0%	(349,744)	620,066	1,700,162
2048	1,112,498	3.0%	998,905	3.0%	(349,744)	649,161	1,761,659
<b>Total</b>	<b>\$24,950,964</b>		<b>\$22,491,722</b>		<b>(\$12,241,040)</b>	<b>\$10,250,682</b>	<b>\$35,201,646</b>

Exhibit I to MDA

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Table 11

The City of North Augusta, South Carolina

Scenario #90 - Project Jackson Financing Model

TIF Revenue Projection (Summary - New & Existing)

1/12/2017

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>
Existing TIF		New TIF						Total New & Existing TIF Revenues
Year End 12/31	Existing TIF Revenues	Projected Assessed Values	Growth in Assessed Values	City TIF Revenues (70.50 mills)	County TIF Revenues (68.5 mills)	School District TIF Revenues (137.3 mills)	Total New TIF Revenues	
2013	\$711,641	\$ -		\$ -	\$ -	\$ -	\$ -	\$ 711,641
2014	417,373	-		-	-	-	-	417,373
2015	453,883	-		-	-	-	-	453,883
2016	470,192	-		-	-	-	-	470,192
2017	494,790	553,311		39,008	37,902	-	76,910	571,700
2018	520,126	553,311	0.0%	39,008	37,902	-	76,910	597,036
2019	546,222	6,580,360	1089.3%	39,008	37,902	-	76,910	623,132
2020	573,101	6,580,360	0.0%	463,915	450,755	758,315	1,672,985	2,246,086
2021	600,786	7,024,979	6.8%	463,915	450,755	758,315	1,672,985	2,273,771
2022	629,302	7,024,979	0.0%	495,261	481,211	803,813	1,780,286	2,409,588
2023	658,674	7,024,979	0.0%	495,261	481,211	803,813	1,780,286	2,438,959
2024	688,926	7,024,979	0.0%	495,261	481,211	803,813	1,780,286	2,469,212
2025	720,086	7,024,979	0.0%	495,261	481,211	803,813	1,780,286	2,500,372
2026	752,181	8,078,726	15.0%	495,261	481,211	803,813	1,780,286	2,532,467
2027	785,239	8,078,726	0.0%	569,550	553,393	924,386	2,047,328	2,832,568
2028	819,289	8,078,726	0.0%	569,550	553,393	924,386	2,047,328	2,866,617
2029	854,360	8,078,726	0.0%	569,550	553,393	924,386	2,047,328	2,901,688
2030	890,483	8,078,726	0.0%	569,550	553,393	924,386	2,047,328	2,937,811
2031	927,689	9,290,535	15.0%	569,550	553,393	924,386	2,047,328	2,975,018
2032	966,012	9,290,535	0.0%	654,983	636,402	1,063,043	2,354,428	3,320,440
2033	1,005,485	9,290,535	0.0%	654,983	636,402	1,063,043	2,354,428	3,359,913
2034	1,046,142	9,290,535	0.0%	654,983	636,402	1,063,043	2,354,428	3,400,570
2035	1,088,019	9,290,535	0.0%	654,983	636,402	-	1,291,384	2,379,403
2036	1,131,151	10,684,115	15.0%	654,983	636,402	-	1,291,384	2,422,536
2037	1,175,578	10,684,115	0.0%	753,230	731,862	-	1,485,092	2,660,670
2038	1,221,338	10,684,115	0.0%	753,230	731,862	-	1,485,092	2,706,430
2039	1,268,470	10,684,115	0.0%	753,230	731,862	-	1,485,092	2,753,562
2040	1,317,017	10,684,115	0.0%	753,230	731,862	-	1,485,092	2,802,109
2041	1,367,020	12,286,733	15.0%	753,230	731,862	-	1,485,092	2,852,112
2042	1,418,523	12,286,733	0.0%	866,215	841,641	-	1,707,856	3,126,378
2043	1,471,571	12,286,733	0.0%	866,215	841,641	-	1,707,856	3,179,426
2044	1,526,210	12,286,733	0.0%	866,215	841,641	-	1,707,856	3,234,066
2045	1,582,489	12,286,733	0.0%	866,215	841,641	-	1,707,856	3,290,345
2046	1,640,456	14,129,742	15.0%	866,215	841,641	-	1,707,856	3,348,312
2047	1,700,162	14,129,742	0.0%	996,147	967,887	-	1,964,034	3,664,196
2048	1,761,659	14,129,742	0.0%	996,147	967,887	-	1,964,034	3,725,693
<b>Total</b>	<b>\$35,201,646</b>			<b>\$19,733,343</b>	<b>\$19,173,532</b>	<b>\$13,346,754</b>	<b>\$52,253,630</b>	<b>\$87,455,275</b>

Exhibit I to MDA  
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Table 12

The City of North Augusta, South Carolina

Scenario #90 - Project Jackson Financing Model

Hotel Accommodation and Hospitality Tax Revenue Projection

1/12/2017

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>
Hotel #1 - Accommodation Tax Revenue						Hospitality Tax Revenue					
Year	Hotel	Assumed	Average	Average Rate	Accommodation	Hospitality Tax	Hospitality Tax	Debt Service	Net Available	Hospitality Tax	Total
End	Rooms	Occupancy	Rate	Escalation	Tax Revenue	Revenue	Growth	Paid from	For Debt	Revenue (Proj.	Hospitality Tax
12/31								Hospitality Tax	Service	Jack. Rest.)	Revenue
2013	-		\$ -		\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
2014	-		-		-	-		-	-	-	-
2015	-		-		-	664,804		507,493	157,311	-	157,311
2016	-		-		-	680,000		507,493	172,507	-	172,507
2017	-		-		-	693,600	2.0%	-	693,600	-	693,600
2018	180	62.0%	140.0		171,083	707,472	2.0%	-	707,472	-	707,472
2019	180	62.0%	142.8	2.0%	174,504	721,621	2.0%	-	721,621	50,000	771,621
2020	180	66.0%	145.7	2.0%	189,478	736,054	2.0%	-	736,054	100,000	836,054
2021	180	68.0%	148.6	2.0%	199,124	750,775	2.0%	-	750,775	102,000	852,775
2022	180	70.0%	151.5	2.0%	209,080	765,790	2.0%	-	765,790	104,040	869,830
2023	180	70.0%	154.6	2.0%	213,262	781,106	2.0%	-	781,106	106,121	887,227
2024	180	70.0%	157.7	2.0%	217,527	796,728	2.0%	-	796,728	108,243	904,972
2025	180	70.0%	160.8	2.0%	221,878	812,663	2.0%	-	812,663	110,408	923,071
2026	180	70.0%	164.0	2.0%	226,315	828,916	2.0%	-	828,916	112,616	941,532
2027	180	70.0%	167.3	2.0%	230,842	845,495	2.0%	-	845,495	114,869	960,363
2028	180	70.0%	170.7	2.0%	235,459	862,404	2.0%	-	862,404	117,166	979,570
2029	180	70.0%	174.1	2.0%	240,168	879,653	2.0%	-	879,653	119,509	999,162
2030	180	70.0%	177.6	2.0%	244,971	897,246	2.0%	-	897,246	121,899	1,019,145
2031	180	70.0%	181.1	2.0%	249,870	915,190	2.0%	-	915,190	124,337	1,039,528
2032	180	70.0%	184.7	2.0%	254,868	933,494	2.0%	-	933,494	126,824	1,060,318
2033	180	70.0%	188.4	2.0%	259,965	952,164	2.0%	-	952,164	129,361	1,081,525
2034	180	70.0%	192.2	2.0%	265,165	971,207	2.0%	-	971,207	131,948	1,103,155
2035	180	70.0%	196.0	2.0%	270,468	990,632	2.0%	-	990,632	134,587	1,125,218
2036	180	70.0%	200.0	2.0%	275,877	1,010,444	2.0%	-	1,010,444	137,279	1,147,723
2037	180	70.0%	204.0	2.0%	281,395	1,030,653	2.0%	-	1,030,653	140,024	1,170,677
2038	180	70.0%	208.0	2.0%	287,023	1,051,266	2.0%	-	1,051,266	142,825	1,194,091
2039	180	70.0%	212.2	2.0%	292,763	1,072,291	2.0%	-	1,072,291	145,681	1,217,973
2040	180	70.0%	216.4	2.0%	298,618	1,093,737	2.0%	-	1,093,737	148,595	1,242,332
2041	180	70.0%	220.8	2.0%	304,591	1,115,612	2.0%	-	1,115,612	151,567	1,267,179
2042	180	70.0%	225.2	2.0%	310,683	1,137,924	2.0%	-	1,137,924	154,598	1,292,522
2043	180	70.0%	229.7	2.0%	316,896	1,160,683	2.0%	-	1,160,683	157,690	1,318,373
2044	180	70.0%	234.3	2.0%	323,234	1,183,896	2.0%	-	1,183,896	160,844	1,344,740
2045	180	70.0%	239.0	2.0%	329,699	1,207,574	2.0%	-	1,207,574	164,061	1,371,635
2046	180	70.0%	243.7	2.0%	336,293	1,231,726	2.0%	-	1,231,726	167,342	1,399,068
2047	180	70.0%	248.6	2.0%	343,019	1,256,360	2.0%	-	1,256,360	170,689	1,427,049
2048	180	70.0%	253.6	2.0%	349,879	1,281,488	2.0%	-	1,281,488	174,102	1,455,590
<b>Total</b>					<b>\$8,123,996</b>	<b>\$32,020,672</b>		<b>\$1,014,986</b>	<b>\$31,005,686</b>	<b>\$3,929,223</b>	<b>\$34,934,909</b>

Exhibit I to MDA  
I-12

Table 13

The City of North Augusta, South Carolina

Scenario #90 - Project Jackson Financing Model

Parking Garage Revenue Projection

1/12/2017

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>
Total Parking Rev.			Parking Expenses & Net Revenue					
Year	Parking	Growth in	Growth in			Special Event	Growth in	
End	Revenue	Parking Fee	O & M	O & M	Total Parking	Parking	Special Event	Total Parking
12/31	Received	Charged	O & M Costs	Costs	Net Revenues	Revenue	Parking	Net Revenues
2013	\$ -		\$ -		\$ -			\$ -
2014	-		-		-			-
2015	-		-		-			-
2016	-		-		-			-
2017	-		-		-			-
2018	503,000		75,000		428,000	25,000	0.0%	453,000
2019	508,030	1.0%	76,125	1.5%	431,905	50,000	0.0%	481,905
2020	513,110	1.0%	77,267	1.5%	435,843	50,000	0.0%	485,843
2021	518,241	1.0%	78,426	1.5%	439,816	50,000	0.0%	489,816
2022	523,424	1.0%	79,602	1.5%	443,822	50,000	0.0%	493,822
2023	528,658	1.0%	80,796	1.5%	447,862	50,000	0.0%	497,862
2024	533,945	1.0%	82,008	1.5%	451,936	50,000	0.0%	501,936
2025	539,284	1.0%	83,238	1.5%	456,046	50,000	0.0%	506,046
2026	544,677	1.0%	84,487	1.5%	460,190	50,000	0.0%	510,190
2027	550,124	1.0%	85,754	1.5%	464,369	50,000	0.0%	514,369
2028	555,625	1.0%	87,041	1.5%	468,584	50,000	0.0%	518,584
2029	561,181	1.0%	88,346	1.5%	472,835	50,000	0.0%	522,835
2030	566,793	1.0%	89,671	1.5%	477,122	50,000	0.0%	527,122
2031	572,461	1.0%	91,016	1.5%	481,444	50,000	0.0%	531,444
2032	578,186	1.0%	92,382	1.5%	485,804	50,000	0.0%	535,804
2033	583,967	1.0%	93,767	1.5%	490,200	50,000	0.0%	540,200
2034	589,807	1.0%	95,174	1.5%	494,633	50,000	0.0%	544,633
2035	595,705	1.0%	96,602	1.5%	499,104	50,000	0.0%	549,104
2036	601,662	1.0%	98,051	1.5%	503,612	50,000	0.0%	553,612
2037	607,679	1.0%	99,521	1.5%	508,157	50,000	0.0%	558,157
2038	613,756	1.0%	101,014	1.5%	512,741	50,000	0.0%	562,741
2039	619,893	1.0%	102,529	1.5%	517,364	50,000	0.0%	567,364
2040	626,092	1.0%	104,067	1.5%	522,025	50,000	0.0%	572,025
2041	632,353	1.0%	105,628	1.5%	526,725	50,000	0.0%	576,725
2042	638,677	1.0%	107,213	1.5%	531,464	50,000	0.0%	581,464
2043	645,063	1.0%	108,821	1.5%	536,242	50,000	0.0%	586,242
2044	651,514	1.0%	110,453	1.5%	541,061	50,000	0.0%	591,061
2045	658,029	1.0%	112,110	1.5%	545,919	50,000	0.0%	595,919
2046	664,609	1.0%	113,792	1.5%	550,818	50,000	0.0%	600,818
2047	671,255	1.0%	115,499	1.5%	555,757	50,000	0.0%	605,757
2048	677,968	1.0%	117,231	1.5%	560,737	50,000	0.0%	610,737
<b>Total</b>	<b>\$18,174,768</b>		<b>\$2,932,632</b>		<b>\$15,242,136</b>	<b>\$1,525,000</b>		<b>\$16,767,136</b>

Exhibit I to MDA  
I-13

Table 14

The City of North Augusta, South Carolina

Scenario #90 - Project Jackson Financing Model

Stadium Revenue Projection

1/12/2017

	1	2	3	4	5	6	7	8	9	10	11	12
	Baseball Stadium Revenue											
Year	2.5%			Growth in		Growth in		Growth in		Growth in		Baseball
End	Admissions	Performance	Stadium	Stadium	Corporate	Corporate	Stadium Rent	Stadium Rent	Major Capital	Major Capital		Stadium
12/31	Tax	License Fees	Retail Rent	Retail Rent	Naming Rights	Naming Rights	Payments	Payments	Maint. Cost	Maint. Cost		Revenues
2013	-	-	-	-	-	-	\$ -	-	\$ -	-	-	\$ -
2014	-	-	-	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-	-	-
2018	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	-	-	-	580,000
2019	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	-	-	-	580,000
2020	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	-	0.0%	-	580,000
2021	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	-	0.0%	-	580,000
2022	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	380,000
2023	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	380,000
2024	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	380,000
2025	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	380,000
2026	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	380,000
2027	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	380,000
2028	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	380,000
2029	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	380,000
2030	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	380,000
2031	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2032	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2033	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2034	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2035	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2036	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2037	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2038	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2039	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2040	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2041	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2042	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2043	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2044	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2045	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2046	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2047	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
2048	-	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	200,000	0.0%	-	310,000
<b>Total</b>	<b>\$910,000</b>	<b>\$1,860,000</b>	<b>\$3,100,000</b>		<b>\$3,100,000</b>		<b>\$7,750,000</b>		<b>\$5,400,000</b>			<b>\$11,320,000</b>

Exhibit I to MDA  
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Table 15

The City of North Augusta, South Carolina

Scenario #90 - Project Jackson Financing Model

Revenue Projection Summary

1/12/2017

	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
Summary of Projected Revenues								
Year	Existing TIF		New TIF	Net Parking	Hotel	Hospitality Tax	Baseball Stadium	Revenues
End	Revenues		Revenues	Revenues	Accommodation	Revenues	Revenues	Available to Pay
12/31					Tax Revenues			Debt Service
2013	\$	711,641	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 711,641
2014		417,373	-	-	-	-	-	417,373
2015		453,883	-	-	-	157,311	-	611,194
2016		470,192	-	-	-	172,507	-	642,699
2017		494,790	76,910	-	-	693,600	-	1,265,300
2018		520,126	76,910	453,000	171,083	707,472	580,000	2,508,591
2019		546,222	76,910	481,905	174,504	771,621	580,000	2,631,163
2020		573,101	1,672,985	485,843	189,478	836,054	580,000	4,337,461
2021		600,786	1,672,985	489,816	199,124	852,775	580,000	4,395,486
2022		629,302	1,780,286	493,822	209,080	869,830	380,000	4,362,320
2023		658,674	1,780,286	497,862	213,262	887,227	380,000	4,417,310
2024		688,926	1,780,286	501,936	217,527	904,972	380,000	4,473,647
2025		720,086	1,780,286	506,046	221,878	923,071	380,000	4,531,367
2026		752,181	1,780,286	510,190	226,315	941,532	380,000	4,590,505
2027		785,239	2,047,328	514,369	230,842	960,363	380,000	4,918,142
2028		819,289	2,047,328	518,584	235,459	979,570	380,000	4,980,230
2029		854,360	2,047,328	522,835	240,168	999,162	380,000	5,043,852
2030		890,483	2,047,328	527,122	244,971	1,019,145	380,000	5,109,049
2031		927,689	2,047,328	531,444	249,870	1,039,528	310,000	5,105,861
2032		966,012	2,354,428	535,804	254,868	1,060,318	310,000	5,481,430
2033		1,005,485	2,354,428	540,200	259,965	1,081,525	310,000	5,551,603
2034		1,046,142	2,354,428	544,633	265,165	1,103,155	310,000	5,623,523
2035		1,088,019	1,291,384	549,104	270,468	1,125,218	310,000	4,634,193
2036		1,131,151	1,291,384	553,612	275,877	1,147,723	310,000	4,709,747
2037		1,175,578	1,485,092	558,157	281,395	1,170,677	310,000	4,980,900
2038		1,221,338	1,485,092	562,741	287,023	1,194,091	310,000	5,060,285
2039		1,268,470	1,485,092	567,364	292,763	1,217,973	310,000	5,141,662
2040		1,317,017	1,485,092	572,025	298,618	1,242,332	310,000	5,225,084
2041		1,367,020	1,485,092	576,725	304,591	1,267,179	310,000	5,310,606
2042		1,418,523	1,707,856	581,464	310,683	1,292,522	310,000	5,621,047
2043		1,471,571	1,707,856	586,242	316,896	1,318,373	310,000	5,710,938
2044		1,526,210	1,707,856	591,061	323,234	1,344,740	310,000	5,803,101
2045		1,582,489	1,707,856	595,919	329,699	1,371,635	310,000	5,897,597
2046		1,640,456	1,707,856	600,818	336,293	1,399,068	310,000	5,994,490
2047		1,700,162	1,964,034	605,757	343,019	1,427,049	310,000	6,350,020
2048		1,761,659	1,964,034	610,737	349,879	1,455,590	310,000	6,451,899
<b>Total</b>	<b>\$</b>	<b>35,201,646</b>	<b>\$ 52,253,630</b>	<b>\$ 16,767,136</b>	<b>\$ 8,123,996</b>	<b>\$ 34,934,909</b>	<b>\$ 11,320,000</b>	<b>\$ 158,601,317</b>

Exhibit I to MDA  
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Table 16

# The City of North Augusta, South Carolina

Scenario #90 - Project Jackson Financing Model

Sources and Uses of Funds

1/12/2017

## Series 2017: Interim Financing

Sources of Funds	Total
Par Amount	\$ 67,605,000
Premium/Discount	-
Cash Contribution	14,017,266
<b>Total Sources</b>	<b>\$ 81,622,266</b>

Uses of Funds	Total
Estimated Construction Cost	
Stadium	\$ 40,300,000
Medac Deck	12,296,541
Hotel Deck	7,000,000
Conference Facilities	8,000,000
Infrastructure	3,500,000
Park	1,000,000
<b>Total Construction Cost</b>	<b>\$ 72,096,541</b>

Capitalized Interest Fund	\$ 5,348,307
Cost of Issuance	400,000
Underwriter's Discount	179,829
Pay off PNC Loan	3,594,433
Additional Proceeds	3,156
<b>Total Uses</b>	<b>\$ 81,622,266</b>

## Series 2019: Fixed Rate Long Term Financing

Sources of Funds	Total
Par Amount	\$ 68,260,000
Premium/Discount	-
Cash Contribution	
<b>Total Sources</b>	<b>\$ 68,260,000</b>

Uses of Funds	Total
Pay off: Par Amount	\$ 67,605,000
Cost of Issuance	450,000
Underwriter's Discount	204,780
Additional Proceeds	220
<b>Total Uses</b>	<b>\$ 68,260,000</b>

Exhibit I to MDA  
I-16



Table 17

The City of North Augusta, South Carolina

Scenario #90 - Project Jackson Financing Model

Transactional Overview (Current Market)

1/12/2017

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>
Revenues Available to Pay Debt Service		Bond Debt Service				Excess Revenues after Debt Service	Debt Service Coverage	Accumulated Excess Revenues	Principal Balance Outstanding
Year End 12/31		Principal	Interest	Capitalized Interest & DSRF	Net Debt Service				
2013	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2017	1,265,300	-	-	-	-	1,265,300	-	1,265,300	-
2018	2,508,591	-	-	-	-	2,508,591	-	3,773,891	-
2019	2,631,163	-	2,714,379	-	2,714,379	(83,216)	0.97	3,690,676	68,260,000
2020	4,337,461	545,000	3,579,401	-	4,124,401	213,061	1.05	3,903,736	67,715,000
2021	4,395,486	610,000	3,568,228	-	4,178,228	217,258	1.05	4,120,994	67,105,000
2022	4,362,320	595,000	3,552,551	-	4,147,551	214,769	1.05	4,335,763	66,510,000
2023	4,417,310	670,000	3,533,571	-	4,203,571	213,740	1.05	4,549,503	65,840,000
2024	4,473,647	745,000	3,510,523	-	4,255,523	218,125	1.05	4,767,628	65,095,000
2025	4,531,367	825,000	3,483,852	-	4,308,852	222,515	1.05	4,990,143	64,270,000
2026	4,590,505	915,000	3,451,429	-	4,366,429	224,076	1.05	5,214,219	63,355,000
2027	4,918,142	1,265,000	3,414,097	-	4,679,097	239,045	1.05	5,453,263	62,090,000
2028	4,980,230	1,375,000	3,359,955	-	4,734,955	245,275	1.05	5,698,539	60,715,000
2029	5,043,852	1,495,000	3,299,730	-	4,794,730	249,122	1.05	5,947,661	59,220,000
2030	5,109,049	1,630,000	3,229,764	-	4,859,764	249,285	1.05	6,196,946	57,590,000
2031	5,105,861	1,705,000	3,150,220	-	4,855,220	250,641	1.05	6,447,587	55,885,000
2032	5,481,430	2,150,000	3,065,311	-	5,215,311	266,119	1.05	6,713,706	53,735,000
2033	5,551,603	2,325,000	2,957,166	-	5,282,166	269,437	1.05	6,983,143	51,410,000
2034	5,623,523	2,510,000	2,839,056	-	5,349,056	274,467	1.05	7,257,610	48,900,000
2035	4,634,193	1,705,000	2,702,010	-	4,407,010	227,183	1.05	7,484,792	47,195,000
2036	4,709,747	1,870,000	2,608,917	-	4,478,917	230,830	1.05	7,715,623	45,325,000
2037	4,980,900	2,230,000	2,506,815	-	4,736,815	244,085	1.05	7,959,708	43,095,000
2038	5,060,285	2,430,000	2,385,057	-	4,815,057	245,228	1.05	8,204,936	40,665,000
2039	5,141,662	2,635,000	2,252,379	-	4,887,379	254,283	1.05	8,459,219	38,030,000
2040	5,225,084	2,860,000	2,108,508	-	4,968,508	256,576	1.05	8,715,795	35,170,000
2041	5,310,606	3,100,000	1,952,352	-	5,052,352	258,254	1.05	8,974,049	32,070,000
2042	5,621,047	3,565,000	1,783,092	-	5,348,092	272,955	1.05	9,247,004	28,505,000
2043	5,710,938	3,845,000	1,584,878	-	5,429,878	281,060	1.05	9,528,064	24,660,000
2044	5,803,101	4,150,000	1,371,096	-	5,521,096	282,005	1.05	9,810,068	20,510,000
2045	5,897,597	4,470,000	1,140,356	-	5,610,356	287,241	1.05	10,097,310	16,040,000
2046	5,994,490	4,810,000	891,824	-	5,701,824	292,666	1.05	10,389,975	11,230,000
2047	6,350,020	5,415,000	624,388	-	6,039,388	310,632	1.05	10,700,608	5,815,000
2048	6,451,899	5,815,000	323,314	-	6,138,314	313,585	1.05	11,014,193	-
Total	156,218,410	68,260,000	76,944,217	-	145,204,217	11,014,193			

Exhibit I to MDA  
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Table 18

The City of North Augusta, South Carolina

Scenario #90 - Project Jackson Financing Model

Transactional Overview (Current Market + 100 bps)

1/12/2017

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>
Revenues Available to Pay Debt Service		Bond Debt Service				Excess Revenues after Debt Service	Debt Service Coverage	Accumulated Excess Revenues	Principal Balance Outstanding
Year End 12/31		Principal	Interest	Capitalized Interest & DSRF	Net Debt Service				
2013	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2017	1,265,300	-	-	-	-	1,265,300	-	1,265,300	-
2018	2,508,591	-	-	-	-	2,508,591	-	3,773,891	-
2019	2,631,163	-	3,265,049	-	3,265,049	(633,886)	0.81	3,140,006	68,260,000
2020	4,337,461	320,000	4,305,559	-	4,625,559	(288,098)	0.94	2,851,908	67,940,000
2021	4,395,486	390,000	4,295,799	-	4,685,799	(290,313)	0.94	2,561,594	67,550,000
2022	4,362,320	370,000	4,281,876	-	4,651,876	(289,556)	0.94	2,272,039	67,180,000
2023	4,417,310	445,000	4,266,373	-	4,711,373	(294,063)	0.94	1,977,976	66,735,000
2024	4,473,647	525,000	4,246,615	-	4,771,615	(297,968)	0.94	1,680,008	66,210,000
2025	4,531,367	610,000	4,222,570	-	4,832,570	(301,203)	0.94	1,378,805	65,600,000
2026	4,590,505	705,000	4,192,497	-	4,897,497	(306,992)	0.94	1,071,812	64,895,000
2027	4,918,142	1,090,000	4,156,683	-	5,246,683	(328,541)	0.94	743,271	63,805,000
2028	4,980,230	1,215,000	4,099,131	-	5,314,131	(333,901)	0.94	409,370	62,590,000
2029	5,043,852	1,345,000	4,033,764	-	5,378,764	(334,912)	0.94	74,459	61,245,000
2030	5,109,049	1,490,000	3,957,368	-	5,447,368	(338,319)	0.94	(263,860)	59,755,000
2031	5,105,861	1,575,000	3,869,756	-	5,444,756	(338,895)	0.94	(602,756)	58,180,000
2032	5,481,430	2,070,000	3,775,571	-	5,845,571	(364,141)	0.94	(966,896)	56,110,000
2033	5,551,603	2,270,000	3,650,750	-	5,920,750	(369,147)	0.94	(1,336,043)	53,840,000
2034	5,623,523	2,485,000	3,512,734	-	5,997,734	(374,211)	0.94	(1,710,255)	51,355,000
2035	4,634,193	1,590,000	3,352,203	-	4,942,203	(308,010)	0.94	(2,018,265)	49,765,000
2036	4,709,747	1,775,000	3,249,489	-	5,024,489	(314,742)	0.94	(2,333,006)	47,990,000
2037	4,980,900	2,180,000	3,134,824	-	5,314,824	(333,924)	0.94	(2,666,930)	45,810,000
2038	5,060,285	2,405,000	2,993,996	-	5,398,996	(338,711)	0.94	(3,005,642)	43,405,000
2039	5,141,662	2,645,000	2,838,633	-	5,483,633	(341,971)	0.94	(3,347,613)	40,760,000
2040	5,225,084	2,905,000	2,667,766	-	5,572,766	(347,682)	0.94	(3,695,294)	37,855,000
2041	5,310,606	3,185,000	2,480,103	-	5,665,103	(354,497)	0.94	(4,049,791)	34,670,000
2042	5,621,047	3,720,000	2,274,352	-	5,994,352	(373,305)	0.94	(4,423,096)	30,950,000
2043	5,710,938	4,060,000	2,030,320	-	6,090,320	(379,382)	0.94	(4,802,479)	26,890,000
2044	5,803,101	4,425,000	1,763,984	-	6,188,984	(385,883)	0.94	(5,188,362)	22,465,000
2045	5,897,597	4,815,000	1,473,704	-	6,288,704	(391,107)	0.94	(5,579,468)	17,650,000
2046	5,994,490	5,235,000	1,157,840	-	6,392,840	(398,350)	0.94	(5,977,819)	12,415,000
2047	6,350,020	5,960,000	814,424	-	6,774,424	(424,404)	0.94	(6,402,222)	6,455,000
2048	6,451,899	6,455,000	423,448	-	6,878,448	(426,549)	0.94	(6,828,771)	-
Total	156,218,410	68,260,000	94,787,181	-	163,047,181	(6,828,771)			

Exhibit I to MDA  
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**Table 19**

**The City of North Augusta, South Carolina**

Scenario #90 - Project Jackson Financing Model

Transactional Overview (Current Market + 200 bps)

1/12/2017

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>
Revenues		Bond Debt Service				Excess	Debt	Accumulated	Principal
Year End 12/31	Available to Pay Debt Service	Principal	Interest	Capitalized Interest & DSRF	Net Debt Service	Revenues after Debt Service	Service Coverage	Excess Revenues	Balance Outstanding
2013	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2017	1,265,300	-	-	-	-	1,265,300	-	1,265,300	-
2018	2,508,591	-	-	-	-	2,508,591	-	3,773,891	-
2019	2,631,163	-	3,813,121	-	3,813,121	(1,181,957)	0.69	2,591,934	68,260,000
2020	4,337,461	125,000	5,028,291	-	5,153,291	(815,830)	0.84	1,776,104	68,135,000
2021	4,395,486	200,000	5,023,229	-	5,223,229	(827,743)	0.84	948,361	67,935,000
2022	4,362,320	165,000	5,014,089	-	5,179,089	(816,768)	0.84	131,593	67,770,000
2023	4,417,310	240,000	5,005,525	-	5,245,525	(828,215)	0.84	(696,622)	67,530,000
2024	4,473,647	320,000	4,992,469	-	5,312,469	(838,822)	0.84	(1,535,444)	67,210,000
2025	4,531,367	410,000	4,974,613	-	5,384,613	(853,246)	0.84	(2,388,690)	66,800,000
2026	4,590,505	500,000	4,950,300	-	5,450,300	(859,795)	0.84	(3,248,485)	66,300,000
2027	4,918,142	920,000	4,919,900	-	5,839,900	(921,758)	0.84	(4,170,244)	65,380,000
2028	4,980,230	1,055,000	4,862,124	-	5,917,124	(936,894)	0.84	(5,107,137)	64,325,000
2029	5,043,852	1,195,000	4,794,815	-	5,989,815	(945,963)	0.84	(6,053,100)	63,130,000
2030	5,109,049	1,355,000	4,714,989	-	6,069,989	(960,940)	0.84	(7,014,040)	61,775,000
2031	5,105,861	1,445,000	4,621,765	-	6,066,765	(960,904)	0.84	(7,974,944)	60,330,000
2032	5,481,430	1,990,000	4,520,904	-	6,510,904	(1,029,474)	0.84	(9,004,418)	58,340,000
2033	5,551,603	2,215,000	4,381,007	-	6,596,007	(1,044,404)	0.84	(10,048,822)	56,125,000
2034	5,623,523	2,455,000	4,224,185	-	6,679,185	(1,055,662)	0.84	(11,104,484)	53,670,000
2035	4,634,193	1,465,000	4,041,042	-	5,506,042	(871,849)	0.84	(11,976,334)	52,205,000
2036	4,709,747	1,660,000	3,931,753	-	5,591,753	(882,006)	0.84	(12,858,339)	50,545,000
2037	4,980,900	2,110,000	3,807,917	-	5,917,917	(937,017)	0.84	(13,795,356)	48,435,000
2038	5,060,285	2,360,000	3,650,511	-	6,010,511	(950,226)	0.84	(14,745,582)	46,075,000
2039	5,141,662	2,635,000	3,474,455	-	6,109,455	(967,793)	0.84	(15,713,375)	43,440,000
2040	5,225,084	2,930,000	3,277,884	-	6,207,884	(982,800)	0.84	(16,696,175)	40,510,000
2041	5,310,606	3,250,000	3,059,306	-	6,309,306	(998,700)	0.84	(17,694,875)	37,260,000
2042	5,621,047	3,860,000	2,816,856	-	6,676,856	(1,055,809)	0.84	(18,750,684)	33,400,000
2043	5,710,938	4,260,000	2,525,040	-	6,785,040	(1,074,102)	0.84	(19,824,786)	29,140,000
2044	5,803,101	4,690,000	2,202,984	-	6,892,984	(1,089,883)	0.84	(20,914,669)	24,450,000
2045	5,897,597	5,155,000	1,848,420	-	7,003,420	(1,105,823)	0.84	(22,020,492)	19,295,000
2046	5,994,490	5,660,000	1,458,702	-	7,118,702	(1,124,212)	0.84	(23,144,704)	13,635,000
2047	6,350,020	6,510,000	1,030,806	-	7,540,806	(1,190,786)	0.84	(24,335,490)	7,125,000
2048	6,451,899	7,125,000	538,650	-	7,663,650	(1,211,751)	0.84	(25,547,241)	-
Total	156,218,410	68,260,000	113,505,651	-	181,765,651	(25,547,241)			

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**Table 20**

**The City of North Augusta, South Carolina**

Scenario #90 - Project Jackson Financing Model

Potential Millage Impact

1/12/2017

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>
		<b>Subtract from Net Debt Service</b>				<b>Potential Millage Impact</b>					
Year	Total Net Debt	Existing TIF	Hospitality Tax	Medac	Remaining Net Debt	Value of a	Growth in	Millage	Potential 1%	Remaining Net Debt	Millage
End	Service	Revenues	Revenues		Service Payable from	Mill	Mill Value	Required to	Hospitality Tax	Service Payable from	Required to
12/31					Millage			Service Debt	Revenue	Millage	Service Debt
2013	-	711,641	-		-						
2014	-	417,373	-		-						
2015	-	453,883	157,311		-						
2016	-	470,192	172,507	-	-						
2017	-	494,790	693,600	76,910	-	94,065	0.00%	-		-	-
2018	-	520,126	707,472	76,910	-	94,065	0.00%	-		-	-
2019	2,714,379	546,222	721,621	76,910	1,369,625	94,065	0.00%	14.6	721,621	648,004	6.9
2020	4,124,401	573,101	736,054	76,910	2,738,335	94,065	0.00%	29.1	736,054	2,002,281	21.3
2021	4,178,228	600,786	750,775	76,910	2,749,756	94,065	0.00%	29.2	750,775	1,998,981	21.3
2022	4,147,551	629,302	765,790	88,447	2,664,011	94,065	0.00%	28.3	765,790	1,898,221	20.2
2023	4,203,571	658,674	781,106	88,447	2,675,344	94,065	0.00%	28.4	781,106	1,894,238	20.1
2024	4,255,523	688,926	796,728	88,447	2,681,421	94,065	0.00%	28.5	796,728	1,884,693	20.0
2025	4,308,852	720,086	812,663	88,447	2,687,655	94,065	0.00%	28.6	812,663	1,874,992	19.9
2026	4,366,429	752,181	828,916	88,447	2,696,885	94,065	0.00%	28.7	828,916	1,867,969	19.9
2027	4,679,097	785,239	845,495	101,714	2,946,650	94,065	0.00%	31.3	845,495	2,101,155	22.3
2028	4,734,955	819,289	862,404	101,714	2,951,548	94,065	0.00%	31.4	862,404	2,089,144	22.2
2029	4,794,730	854,360	879,653	101,714	2,959,004	94,065	0.00%	31.5	879,653	2,079,352	22.1
2030	4,859,764	890,483	897,246	101,714	2,970,322	94,065	0.00%	31.6	897,246	2,073,077	22.0
2031	4,855,220	927,689	915,190	101,714	2,910,626	94,065	0.00%	30.9	915,190	1,995,436	21.2
2032	5,215,311	966,012	933,494	116,971	3,198,833	94,065	0.00%	34.0	933,494	2,265,339	24.1
2033	5,282,166	1,005,485	952,164	116,971	3,207,546	94,065	0.00%	34.1	952,164	2,255,382	24.0
2034	5,349,056	1,046,142	971,207	116,971	3,214,736	94,065	0.00%	34.2	971,207	2,243,528	23.9
2035	4,407,010	1,088,019	990,632	116,971	2,211,389	94,065	0.00%	23.5	990,632	1,220,757	13.0
2036	4,478,917	1,131,151	1,010,444	116,971	2,220,351	94,065	0.00%	23.6	1,010,444	1,209,906	12.9
2037	4,736,815	1,175,578	1,030,653	134,516	2,396,067	94,065	0.00%	25.5	1,030,653	1,365,414	14.5
2038	4,815,057	1,221,338	1,051,266	134,516	2,407,936	94,065	0.00%	25.6	1,051,266	1,356,670	14.4
2039	4,887,379	1,268,470	1,072,291	134,516	2,412,101	94,065	0.00%	25.6	1,072,291	1,339,809	14.2
2040	4,968,508	1,317,017	1,093,737	134,516	2,423,237	94,065	0.00%	25.8	1,093,737	1,329,500	14.1
2041	5,052,352	1,367,020	1,115,612	134,516	2,435,204	94,065	0.00%	25.9	1,115,612	1,319,592	14.0
2042	5,348,092	1,418,523	1,137,924	154,694	2,636,951	94,065	0.00%	28.0	1,137,924	1,499,027	15.9
2043	5,429,878	1,471,571	1,160,683	154,694	2,642,931	94,065	0.00%	28.1	1,160,683	1,482,248	15.8
2044	5,521,096	1,526,210	1,183,896	154,694	2,656,296	94,065	0.00%	28.2	1,183,896	1,472,399	15.7
2045	5,610,356	1,582,489	1,207,574	154,694	2,665,599	94,065	0.00%	28.3	1,207,574	1,458,025	15.5
2046	5,701,824	1,640,456	1,231,726	154,694	2,674,949	94,065	0.00%	28.4	1,231,726	1,443,223	15.3
2047	6,039,388	1,700,162	1,256,360	177,898	2,904,968	94,065	0.00%	30.9	1,256,360	1,648,608	17.5
2048	6,138,314	1,761,659	1,281,488	177,898	2,917,270	94,065	0.00%	31.0	1,281,488	1,635,782	17.4
<b>Total</b>	<b>\$ 145,204,217</b>	<b>\$ 35,201,646</b>	<b>\$ 31,005,686</b>	<b>\$ 3,722,054</b>	<b>\$ 80,227,546</b>				<b>\$ 29,274,796</b>	<b>\$ 50,952,751</b>	

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