Exhibit C
Town of Windham
Gateway North Municipal Infrastructure Tax Incement Finance District
Estimated Tax Increment and Tax Shifts

| 2 2016 \$1,641,510 \$23,719.82 3 2017 \$3,176,010 \$45,893.34 4 2018 \$3,176,010 \$45,893.34 5 2019 \$9,618,871 \$138,992.66 6 2020 \$9,618,871 \$138,992.66 7 2021 \$9,618,871 \$138,992.66 8 2022 \$9,618,871 \$138,992.66 8 2022 \$9,618,871 \$138,992.66 9 2023 \$9,618,871 \$138,992.66 10 2024 \$9,618,871 \$138,992.66 11 2025 \$9,618,871 \$138,992.66 12 2026 \$9,618,871 \$138,992.66 13 2027 \$9,618,871 \$138,992.66 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 | | Fiscal | Projected Increase in | Total Estimated |
|---|------|----------|-----------------------|-----------------|
| 1 2015 \$1,641,510 \$23,719.82 2 2016 \$1,641,510 \$23,719.82 3 2017 \$3,176,010 \$45,893.34 4 2018 \$3,176,010 \$45,893.34 5 2019 \$9,618,871 \$138,992.69 6 2020 \$9,618,871 \$138,992.69 7 2021 \$9,618,871 \$138,992.69 8 2022 \$9,618,871 \$138,992.69 9 2023 \$9,618,871 \$138,992.69 10 2024 \$9,618,871 \$138,992.69 11 2025 \$9,618,871 \$138,992.69 12 2026 \$9,618,871 \$138,992.69 13 2027 \$9,618,871 \$138,992.69 14 2028 \$9,618,871 \$138,992.69 15 2029 \$9,618,871 \$138,992.69 16 2030 \$9,618,871 \$138,992.69 17 2031 \$9,618,871 \$138,992.69 18 2032 \$9,618,871 \$138,992.69 19 2033 \$9,618,871 | TIF | Year | Assessed Value | Tax Increment |
| 2 2016 \$1,641,510 \$23,719.82 3 2017 \$3,176,010 \$45,893.34 4 2018 \$3,176,010 \$45,893.34 5 2019 \$9,618,871 \$138,992.66 6 2020 \$9,618,871 \$138,992.66 7 2021 \$9,618,871 \$138,992.66 8 2022 \$9,618,871 \$138,992.66 8 2022 \$9,618,871 \$138,992.66 9 2023 \$9,618,871 \$138,992.66 10 2024 \$9,618,871 \$138,992.66 11 2025 \$9,618,871 \$138,992.66 12 2026 \$9,618,871 \$138,992.66 13 2027 \$9,618,871 \$138,992.66 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 | Year | End 6/30 |) | |
| 2 2016 \$1,641,510 \$23,719.82 3 2017 \$3,176,010 \$45,893.34 4 2018 \$3,176,010 \$45,893.34 5 2019 \$9,618,871 \$138,992.66 6 2020 \$9,618,871 \$138,992.66 7 2021 \$9,618,871 \$138,992.66 8 2022 \$9,618,871 \$138,992.66 8 2022 \$9,618,871 \$138,992.66 9 2023 \$9,618,871 \$138,992.66 10 2024 \$9,618,871 \$138,992.66 11 2025 \$9,618,871 \$138,992.66 12 2026 \$9,618,871 \$138,992.66 13 2027 \$9,618,871 \$138,992.66 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 | | | | |
| 2 2016 \$1,641,510 \$23,719.82 3 2017 \$3,176,010 \$45,893.34 4 2018 \$3,176,010 \$45,893.34 5 2019 \$9,618,871 \$138,992.66 6 2020 \$9,618,871 \$138,992.66 7 2021 \$9,618,871 \$138,992.66 8 2022 \$9,618,871 \$138,992.66 8 2022 \$9,618,871 \$138,992.66 9 2023 \$9,618,871 \$138,992.66 10 2024 \$9,618,871 \$138,992.66 11 2025 \$9,618,871 \$138,992.66 12 2026 \$9,618,871 \$138,992.66 13 2027 \$9,618,871 \$138,992.66 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 | | | | |
| 3 2017 \$3,176,010 \$45,893.34 4 2018 \$3,176,010 \$45,893.34 5 2019 \$9,618,871 \$138,992.66 6 2020 \$9,618,871 \$138,992.66 7 2021 \$9,618,871 \$138,992.66 8 2022 \$9,618,871 \$138,992.66 9 2023 \$9,618,871 \$138,992.66 10 2024 \$9,618,871 \$138,992.66 11 2025 \$9,618,871 \$138,992.66 12 2026 \$9,618,871 \$138,992.66 13 2027 \$9,618,871 \$138,992.66 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 \$9,618,871 \$138,992.66 19 2033 \$9,618,871 \$138,992.66 19 2034 </td <td>1</td> <th>2015</th> <td>\$1,641,510</td> <td>\$23,719.82</td> | 1 | 2015 | \$1,641,510 | \$23,719.82 |
| 4 2018 \$3,176,010 \$45,893.34 5 2019 \$9,618,871 \$138,992.66 6 2020 \$9,618,871 \$138,992.66 7 2021 \$9,618,871 \$138,992.66 8 2022 \$9,618,871 \$138,992.66 9 2023 \$9,618,871 \$138,992.66 10 2024 \$9,618,871 \$138,992.66 11 2025 \$9,618,871 \$138,992.66 12 2026 \$9,618,871 \$138,992.66 13 2027 \$9,618,871 \$138,992.66 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 \$9,618,871 \$138,992.66 19 2033 \$9,618,871 \$138,992.66 19 2034 \$9,618,871 \$138,992.66 | 2 | 2016 | \$1,641,510 | \$23,719.82 |
| 5 2019 \$9,618,871 \$138,992.66 6 2020 \$9,618,871 \$138,992.66 7 2021 \$9,618,871 \$138,992.66 8 2022 \$9,618,871 \$138,992.66 9 2023 \$9,618,871 \$138,992.66 10 2024 \$9,618,871 \$138,992.66 11 2025 \$9,618,871 \$138,992.66 12 2026 \$9,618,871 \$138,992.66 13 2027 \$9,618,871 \$138,992.66 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 \$9,618,871 \$138,992.66 19 2033 \$9,618,871 \$138,992.66 20 2034 \$9,618,871 \$138,992.66 | 3 | 2017 | \$3,176,010 | \$45,893.34 |
| 6 2020 \$9,618,871 \$138,992.66 7 2021 \$9,618,871 \$138,992.66 8 2022 \$9,618,871 \$138,992.66 9 2023 \$9,618,871 \$138,992.66 10 2024 \$9,618,871 \$138,992.66 11 2025 \$9,618,871 \$138,992.66 12 2026 \$9,618,871 \$138,992.66 13 2027 \$9,618,871 \$138,992.66 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 \$9,618,871 \$138,992.66 19 2033 \$9,618,871 \$138,992.66 20 2034 \$9,618,871 \$138,992.66 | 4 | 2018 | \$3,176,010 | \$45,893.34 |
| 7 2021 \$9,618,871 \$138,992.66 8 2022 \$9,618,871 \$138,992.66 9 2023 \$9,618,871 \$138,992.66 10 2024 \$9,618,871 \$138,992.66 11 2025 \$9,618,871 \$138,992.66 12 2026 \$9,618,871 \$138,992.66 13 2027 \$9,618,871 \$138,992.66 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 \$9,618,871 \$138,992.66 19 2033 \$9,618,871 \$138,992.66 20 2034 \$9,618,871 \$138,992.66 | 5 | 2019 | \$9,618,871 | \$138,992.69 |
| 8 2022 \$9,618,871 \$138,992.66 9 2023 \$9,618,871 \$138,992.66 10 2024 \$9,618,871 \$138,992.66 11 2025 \$9,618,871 \$138,992.66 12 2026 \$9,618,871 \$138,992.66 13 2027 \$9,618,871 \$138,992.66 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 \$9,618,871 \$138,992.66 19 2033 \$9,618,871 \$138,992.66 20 2034 \$9,618,871 \$138,992.66 30 \$9,618,871 \$138,992.66 40 \$9,618,871 \$138,992.66 41 \$9,618,871 \$138,992.66 42 \$9,618,871 \$138,992.66 | 6 | 2020 | \$9,618,871 | \$138,992.69 |
| 9 2023 \$9,618,871 \$138,992.66 10 2024 \$9,618,871 \$138,992.66 11 2025 \$9,618,871 \$138,992.66 12 2026 \$9,618,871 \$138,992.66 13 2027 \$9,618,871 \$138,992.66 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 \$9,618,871 \$138,992.66 19 2033 \$9,618,871 \$138,992.66 20 2034 \$9,618,871 \$138,992.66 30 \$9,618,871 \$138,992.66 30 \$9,618,871 \$138,992.66 30 \$9,618,871 \$138,992.66 30 \$9,618,871 \$138,992.66 30 \$9,618,871 \$138,992.66 30 \$9,618,871 \$138,992.66 | 7 | 2021 | \$9,618,871 | \$138,992.69 |
| 10 2024 \$9,618,871 \$138,992.66 11 2025 \$9,618,871 \$138,992.66 12 2026 \$9,618,871 \$138,992.66 13 2027 \$9,618,871 \$138,992.66 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 \$9,618,871 \$138,992.66 19 2033 \$9,618,871 \$138,992.66 20 2034 \$9,618,871 \$138,992.66 19 2033 \$9,618,871 \$138,992.66 20 2034 \$9,618,871 \$138,992.66 | 8 | 2022 | \$9,618,871 | \$138,992.69 |
| 11 2025 \$9,618,871 \$138,992.66 12 2026 \$9,618,871 \$138,992.66 13 2027 \$9,618,871 \$138,992.66 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 \$9,618,871 \$138,992.66 19 2033 \$9,618,871 \$138,992.66 20 2034 \$9,618,871 \$138,992.66 19 2033 \$9,618,871 \$138,992.66 | 9 | 2023 | \$9,618,871 | \$138,992.69 |
| 12 2026 \$9,618,871 \$138,992.66 13 2027 \$9,618,871 \$138,992.66 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 \$9,618,871 \$138,992.66 19 2033 \$9,618,871 \$138,992.66 20 2034 \$9,618,871 \$138,992.66 20 2034 \$9,618,871 \$138,992.66 | 10 | 2024 | \$9,618,871 | \$138,992.69 |
| 13 2027 \$9,618,871 \$138,992.69 14 2028 \$9,618,871 \$138,992.69 15 2029 \$9,618,871 \$138,992.69 16 2030 \$9,618,871 \$138,992.69 17 2031 \$9,618,871 \$138,992.69 18 2032 \$9,618,871 \$138,992.69 19 2033 \$9,618,871 \$138,992.69 20 2034 \$9,618,871 \$138,992.69 20 2034 \$9,618,871 \$138,992.69 | 11 | 2025 | \$9,618,871 | \$138,992.69 |
| 14 2028 \$9,618,871 \$138,992.66 15 2029 \$9,618,871 \$138,992.66 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 \$9,618,871 \$138,992.66 19 2033 \$9,618,871 \$138,992.66 20 2034 \$9,618,871 \$138,992.66 20 2034 \$9,618,871 \$138,992.66 | 12 | 2026 | \$9,618,871 | \$138,992.69 |
| 15 2029 \$9,618,871 \$138,992.69 16 2030 \$9,618,871 \$138,992.69 17 2031 \$9,618,871 \$138,992.69 18 2032 \$9,618,871 \$138,992.69 19 2033 \$9,618,871 \$138,992.69 20 2034 \$9,618,871 \$138,992.69 20 2034 \$9,618,871 \$138,992.69 | 13 | 2027 | \$9,618,871 | \$138,992.69 |
| 16 2030 \$9,618,871 \$138,992.66 17 2031 \$9,618,871 \$138,992.66 18 2032 \$9,618,871 \$138,992.66 19 2033 \$9,618,871 \$138,992.66 20 2034 \$9,618,871 \$138,992.66 \$1 \$1,000 \$1,000 \$1,000 \$2 \$2,000 \$2,000 \$2,000 \$2,000 \$3 \$2,000 \$2,000 \$2,000 \$2,000 \$4 \$2,000 \$2,000 \$2,000 \$2,000 \$2,000 \$4 \$2,000 \$ | 14 | 2028 | \$9,618,871 | \$138,992.69 |
| 17 2031 \$9,618,871 \$138,992.69 18 2032 \$9,618,871 \$138,992.69 19 2033 \$9,618,871 \$138,992.69 20 2034 \$9,618,871 \$138,992.69 \$138,992.69 \$138,992.69 \$138,992.69 | 15 | 2029 | \$9,618,871 | \$138,992.69 |
| 18 2032 \$9,618,871 \$138,992.69 19 2033 \$9,618,871 \$138,992.69 20 2034 \$9,618,871 \$138,992.69 *** \$138,992.69 | 16 | 2030 | \$9,618,871 | \$138,992.69 |
| 19 2033 \$9,618,871 \$138,992.69 20 2034 \$9,618,871 \$138,992.69 | 17 | 2031 | \$9,618,871 | \$138,992.69 |
| 20 2034 \$9,618,871 \$138,992.69 | 18 | 2032 | \$9,618,871 | \$138,992.69 |
| | 19 | 2033 | \$9,618,871 | \$138,992.69 |
| 21 2035 \$9,618,871 \$138,992.69 | 20 | 2034 | \$9,618,871 | \$138,992.69 |
| | 21 | 2035 | \$9,618,871 | \$138,992.69 |
| 22 2036 \$9,618,871 \$138,992.69 | 22 | 2036 | \$9,618,871 | \$138,992.69 |
| 23 2037 \$9,618,871 \$138,992.69 | 23 | 2037 | \$9,618,871 | \$138,992.69 |
| 24 2038 \$9,618,871 \$138,992.69 | 24 | 2038 | \$9,618,871 | \$138,992.69 |
| 25 2039 \$9,618,871 \$138,992.69 | 25 | 2039 | \$9,618,871 | \$138,992.69 |
| 26 2040 \$9,618,871 \$138,992.69 | 26 | 2040 | \$9,618,871 | \$138,992.69 |
| 27 2041 \$9,618,871 \$138,992.69 | 27 | 2041 | \$9,618,871 | \$138,992.69 |
| 28 2042 \$9,618,871 \$138,992.69 | 28 | 2042 | \$9,618,871 | \$138,992.69 |
| 29 2043 \$9,618,871 \$138,992.69 | 29 | 2043 | \$9,618,871 | \$138,992.69 |
| | 30 | 2044 | | \$138,992.69 |
| Total \$3,753,036.16 | | | Total | \$3,753,036.16 |

TIF ASSUMPTIONS

Mill Rate \$14.45

Town of Windham Gateway North Municipal Infrastructure Development District Tax Shift Projections

| | Estimated Increased | Education Revenue Tax Sharing | | County Tax | Total Tax Shift Cost | |
|----------|------------------------|----------------------------------|-----------|---------------|-------------------------|--|
| TIF Year | Property | Shift | Shift | Shift | If No TIF | |
| | Tax | | | | | |
| 1 | \$23,719.82 | \$0 | \$0 | \$1,062 | \$1,062 | |
| 2 | \$23,719.82 | \$0 | \$0 | \$1,093 | \$1,093 | |
| 3 | \$45,893.34 | \$13,296 | \$10,153 | \$2,176 | \$25,625 | |
| 4 | \$45,893.34 | \$13,296 | \$10,153 | \$2,239 | \$25,688 | |
| 5 | \$138,992.69 | \$25,726 | \$10,153 | \$6,978 | \$42,856 | |
| 6 | \$138,992.69 | \$25,726 | \$10,153 | \$7,181 | \$43,059 | |
| 7 | \$138,992.69 | \$77,913 | \$10,153 | \$7,390 | \$95,455 | |
| 8 | \$138,992.69 | \$77,913 | \$10,153 | \$7,604 | \$95,670 | |
| 9 | \$138,992.69 | \$77,913 | \$10,153 | \$7,826 | \$95,891 | |
| 10 | \$138,992.69 | \$77,913 | \$10,153 | \$8,053 | \$96,119 | |
| 11 | \$138,992.69 | \$77,913 | \$10,153 | \$8,287 | \$96,353 | |
| 12 | \$138,992.69 | \$77,913 | \$10,153 | \$8,528 | \$96,594 | |
| 13 | \$138,992.69 | \$77,913 | \$10,153 | \$8,777 | \$96,842 | |
| 14 | \$138,992.69 | \$77,913 | \$10,153 | \$9,032 | \$97,097 | |
| 15 | \$138,992.69 | \$77,913 | \$10,153 | \$9,294 | \$97,360 | |
| 16 | \$138,992.69 | \$77,913 | \$10,153 | \$9,565 | \$97,630 | |
| 17 | \$138,992.69 | \$77,913 | \$10,153 | \$9,843 | \$97,908 | |
| 18 | \$138,992.69 | \$77,913 | \$10,153 | \$10,129 | \$98,195 | |
| 19 | \$138,992.69 | \$77,913 | \$10,153 | \$10,424 | \$98,489 | |
| 20 | \$138,992.69 | \$77,913 | \$10,153 | \$10,727 | \$98,792 | |
| 21 | \$138,992.69 | \$77,913 | \$10,153 | \$11,039 | \$99,104 | |
| 22 | \$138,992.69 | \$77,913 | \$10,153 | \$11,360 | \$99,425 | |
| 23 | \$138,992.69 | \$77,913 | \$10,153 | \$11,690 | \$99,756 | |
| 24 | \$138,992.69 | \$77,913 | \$10,153 | \$12,030 | \$100,096 | |
| 25 | \$138,992.69 | \$77,913 | \$10,153 | \$12,380 | \$100,446 | |
| 26 | \$138,992.69 | \$77,913 | \$10,153 | \$12,740 | \$100,806 | |
| 27 | \$138,992.69 | \$77,913 | \$10,153 | \$13,111 | \$101,176 | |
| 28 | \$138,992.69 | \$77,913 | \$10,153 | \$13,492 | \$101,558 | |
| 29 | \$138,992.69 | \$77,913 | \$10,153 | \$13,885 | \$101,950 | |
| 30 | \$138,992.69 | \$77,913 | \$10,153 | \$14,289 | \$102,354 | |
| Totals | \$3,753,036 | \$1,947,952 | \$284,271 | \$272,225 | \$2,504,448 | |

Tax shifts as a percentage of the tax increment:

\$2,504,448 divided by \$3,753,036 **66.73%**

Total Estimated Tax Increment
Tax Shift Cost if No TIF
Net Taxes to Town if No TIF
Total Taxes to Town with TIF
Increased Town Share with TI

\$3,753,036
\$\frac{\f

Town of Windham Gateway North Municipal Infrastructure Development District Tax Shift Projections

Education Tax Shift

| TIF Year | CAV (2 year lag) | Amount |
|----------|------------------|----------|
| 1 | 0 | 0 |
| 2 | 0 | 0 |
| 3 | \$1,641,510 | \$13,296 |
| 4 | \$1,641,510 | \$13,296 |
| 5 | \$3,176,010 | \$25,726 |
| 6 | \$3,176,010 | \$25,726 |
| 7 | \$9,618,871 | \$77,913 |
| 8 | \$9,618,871 | \$77,913 |
| 9 | \$9,618,871 | \$77,913 |
| 10 | \$9,618,871 | \$77,913 |
| 11 | \$9,618,871 | \$77,913 |
| 12 | \$9,618,871 | \$77,913 |
| 13 | \$9,618,871 | \$77,913 |
| 14 | \$9,618,871 | \$77,913 |
| 15 | \$9,618,871 | \$77,913 |
| 16 | \$9,618,871 | \$77,913 |
| 17 | \$9,618,871 | \$77,913 |
| 18 | \$9,618,871 | \$77,913 |
| 19 | \$9,618,871 | \$77,913 |
| 20 | \$9,618,871 | \$77,913 |
| 21 | \$9,618,871 | \$77,913 |
| 22 | \$9,618,871 | \$77,913 |
| 23 | \$9,618,871 | \$77,913 |
| 24 | \$9,618,871 | \$77,913 |
| 25 | \$9,618,871 | \$77,913 |
| 26 | \$9,618,871 | \$77,913 |
| 27 | \$9,618,871 | \$77,913 |
| 28 | \$9,618,871 | \$77,913 |
| 29 | \$9,618,871 | \$77,913 |
| 30 | \$9,618,871 | \$77,913 |
| | \$9,618,871 | \$77,913 |
| | \$9,618,871 | \$77,913 |
| | | |

Education Rate \$8.10

Rate per Dept. of Education Preliminary Projected Subsidy Amounts for FY 2014-15 Enacted 2011-12 General Purpose Aid for Local Schools

Town of Windham Gateway North Municipal Infrastructure Development District Tax Shift Projections Revenue Sharing Shift

Projected Total MRS Rev I \$45,382,890 Projected Total Rev II \$15,345,722 Current Projected MRS Rev I 537,286.93 Current Projected Rev II 149,453.44 Distribution Percentage 0.011838976 Total Rev I Computed (all) \$45,382,890 Municipal Population (2010) 17,001 2012 Property Tax Levied \$ 24,305,454.00 2014 State Valuation \$ 1,721,650.00

| | | Rev I | Rev I | Rev I | |
|------|--------------|--------------|----------------|--------------|--------------|
| Year | CAV | Computed # | Percentage | Amount | Tax Shift |
| Base | (Div. 1000) | | | | |
| 1 | \$1,641,510 | \$537,286.93 | 0.011342868 | \$276,643.00 | \$260,643.93 |
| 2 | \$1,641,510 | \$537,286.93 | \$ 0.011838976 | \$276,643.00 | \$260,643.93 |
| 3 | \$3,176,010 | \$537,286.93 | \$ 0.011838976 | \$193,483.00 | \$343,803.93 |
| 4 | \$3,176,010 | \$537,286.93 | \$ 0.011838976 | \$193,483.00 | \$343,803.93 |
| 5 | \$9,618,871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 6 | \$9,618,871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 7 | \$9,618,871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 8 | \$9,618,871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 9 | \$9,618,871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 10 | \$9,618,871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 11 | \$ 9,618,871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 12 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 13 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 14 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 15 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 16 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 17 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 18 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 19 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 20 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 21 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 22 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 23 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 24 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 25 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 26 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 27 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 28 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 29 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| 30 | 9618871 | \$537,286.93 | \$ 0.011838976 | \$82,980.00 | \$454,306.93 |
| | | | | | |

Town of Windham Gateway North Municipal Infrastructure Development District Tax Shift Projections

COUNTY TAX SHIFT

| | | | | Estimated Total | Town Share of County Tax | Projected | Town Share of County Tax | County |
|---------------------------|------------------|--------------|------|--------------------|-----------------------------|-----------|--------------------------|--------------|
| County Tax History | Total | | Year | County Tax | (w/out CAV) | CAV | (w/ CAV) | Tax Shift |
| Year | County Tax | Pct Change | Base | \$25,413,305 | \$1,132,912 | CAV | (W/CAV) | Tax Silit |
| 2010 | \$22,186,886 | 1 et enange | 1 | \$26,152,426 | \$1,165,861 | 1,641,510 | 1,166,923 | \$1,061.99 |
| 2011 | \$22,576,349 | | 2 | \$26,913,044 | \$1,199,769 | 1,641,510 | 1,200,862 | \$1,092.88 |
| 2012 | \$23,044,498 | | 3 | \$27,695,783 | \$1,234,663 | 3,176,010 | 1,236,839 | \$2,175.93 |
| 2013 | \$24,373,544 | | 4 | \$28,501,288 | \$1,270,572 | 3,176,010 | 1,272,811 | \$2,239.21 |
| 2014 | \$25,413,305 | \$22,186,886 | 5 | \$29,330,220 | \$1,307,525 | 9,618,871 | 1,314,503 | \$6,977.76 |
| Average annual change | in | | 6 | \$30,183,260 | \$1,345,554 | 9,618,871 | 1,352,734 | \$7,180.70 |
| county tax over last five | e years | 2.908402% | 7 | \$31,061,111 | \$1,384,688 | 9,618,871 | 1,392,077 | \$7,389.54 |
| | | | 8 | \$31,964,493 | \$1,424,960 | 9,618,871 | 1,432,564 | \$7,604.46 |
| | | | 9 | \$32,894,149 | \$1,466,404 | 9,618,871 | 1,474,229 | \$7,825.63 |
| | | | 10 | \$33,850,843 | \$1,509,052 | 9,618,871 | 1,517,106 | \$8,053.23 |
| State Val'n County | \$38,619,800,000 | | 11 | \$34,835,361 | \$1,552,942 | 9,618,871 | 1,561,229 | \$8,287.45 |
| State Val'n Town | \$1,721,650,000 | | 12 | \$35,848,514 | \$1,598,108 | 9,618,871 | 1,606,636 | \$8,528.48 |
| Town as % of Cty | 4.4579% | | 13 | \$36,891,132 | \$1,644,587 | 9,618,871 | 1,653,363 | \$8,776.52 |
| | | | 14 | \$37,964,075 | \$1,692,418 | 9,618,871 | 1,701,450 | \$9,031.78 |
| | | | 15 | \$39,068,223 | \$1,741,640 | 9,618,871 | 1,750,935 | \$9,294.46 |
| | | | 16 | \$40,204,484 | \$1,792,294 | 9,618,871 | 1,801,859 | \$9,564.78 |
| | | | 17 | \$41,373,791 | \$1,844,421 | 9,618,871 | 1,854,264 | \$9,842.96 |
| | | | 18 | \$42,577,108 | \$1,898,065 | 9,618,871 | 1,908,194 | \$10,129.24 |
| | | | 19 | \$43,815,421 | \$1,953,268 | 9,618,871 | 1,963,692 | \$10,423.83 |
| | | | 20 | \$45,089,749 | \$2,010,077 | 9,618,871 | 2,020,804 | \$10,727.00 |
| | | | 21 | \$46,401,141 | \$2,068,538 | 9,618,871 | 2,079,577 | \$11,038.99 |
| | | | 22 | \$47,750,672 | \$2,128,699 | 9,618,871 | 2,140,059 | \$11,360.04 |
| | | | 23 | \$49,139,454 | \$2,190,611 | 9,618,871 | 2,202,301 | \$11,690.44 |
| | | | 24 | \$50,568,626 | \$2,254,322 | 9,618,871 | 2,266,353 | \$12,030.44 |
| | | | 25 | \$52,039,365 | \$2,319,887 | 9,618,871 | 2,332,267 | \$12,380.34 |
| | | | 26 | \$53,552,879 | \$2,387,359 | 9,618,871 | 2,400,099 | \$12,740.41 |
| | | | 27 | \$55,110,412 | \$2,456,793 | 9,618,871 | 2,469,904 | \$13,110.95 |
| | | | 28 | \$56,713,244 | \$2,528,246 | 9,618,871 | 2,541,738 | \$13,492.27 |
| | | | 29 | \$58,362,693 | \$2,601,778 | 9,618,871 | 2,615,662 | \$13,884.68 |
| | | | 30 | \$60,060,115 | \$2,677,448 | 9,618,871 | 2,691,736 | \$14,288.50 |
| | | | | | | | | \$272,224.88 |