

Chamblee Gateway South/Olmsted Chamblee Administrative Payment Calculation for 2024

Prepared as of 9/16/2024

10% of Regular Tax Method

Total Taxable Value	\$93,811,400.00
Total Assessment	\$37,524,560.00
Total Millage Rate	4.2026%
Total Regular Taxes	\$1,577,007.16
10% of Regular Taxes	\$157,700.72

100% of City Tax Method

Total Taxable Value	\$93,811,400.00
Total Assessment	\$37,524,560.00
City Millage Rate	0.6250%
Total Regular Taxes	\$234,528.50
100% of City Tax	\$234,528.50

*Highest Tax **\$234,528.50**

Administrative Payment \$234,528.50

*Please refer to Section 5 on Schedule 3.2.1 (next page) where the calculation is expressly stated as "Each year's administrative payment shall be equal to the greater of:
(1) 10% of what all normal property taxes (school, city, county, state and other) would be for such year, at the current millage rates then. applicable, if title to the Project were vested in the Company instead of the DDA for such Year or (ii) 100% of what normal City property taxes (at the City's then current millage rate for such year) would be for such year if title to the Project were vested in the Company instead of the DDA. The Company shall report to the DDA by October of each year its calculation of the amount due and shall provide such supporting documentation as the DDA may reasonably request. Such calculation shall be subject to approval by the DDA,".