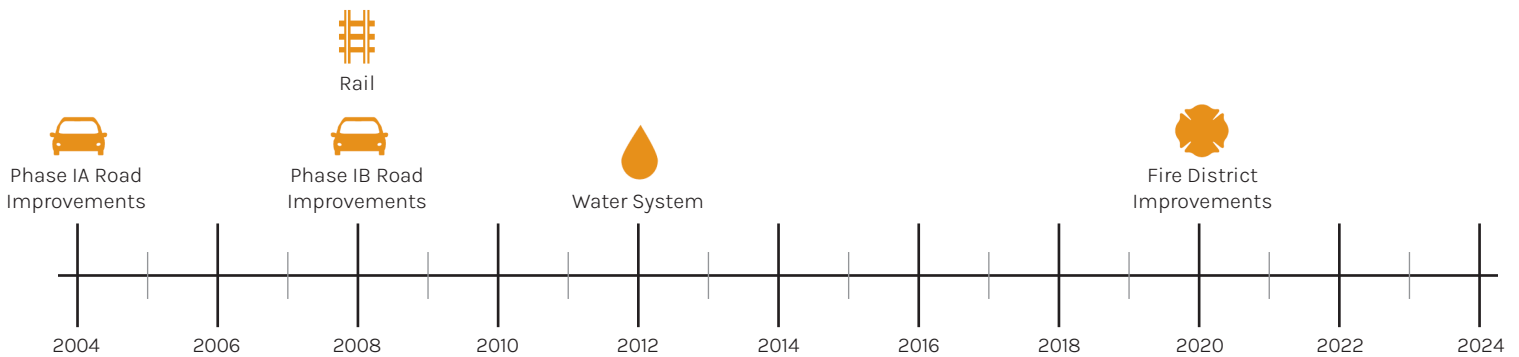


Port Westward Urban Renewal Area at a Glance

The Columbia County Development Agency (“CCDA”) established the Port Westward Urban Renewal Area (“URA”) in 2001. Over the past two decades, the URA was instrumental in providing funding for infrastructure and economic development projects that support the Columbia County economy. Due to cost savings, leveraging private sources and state grants, and refinement of the eligible project list, the CCDA was able to accomplish the goals and objectives of the Plan at a lower cost to the impacted taxing districts than originally estimated.

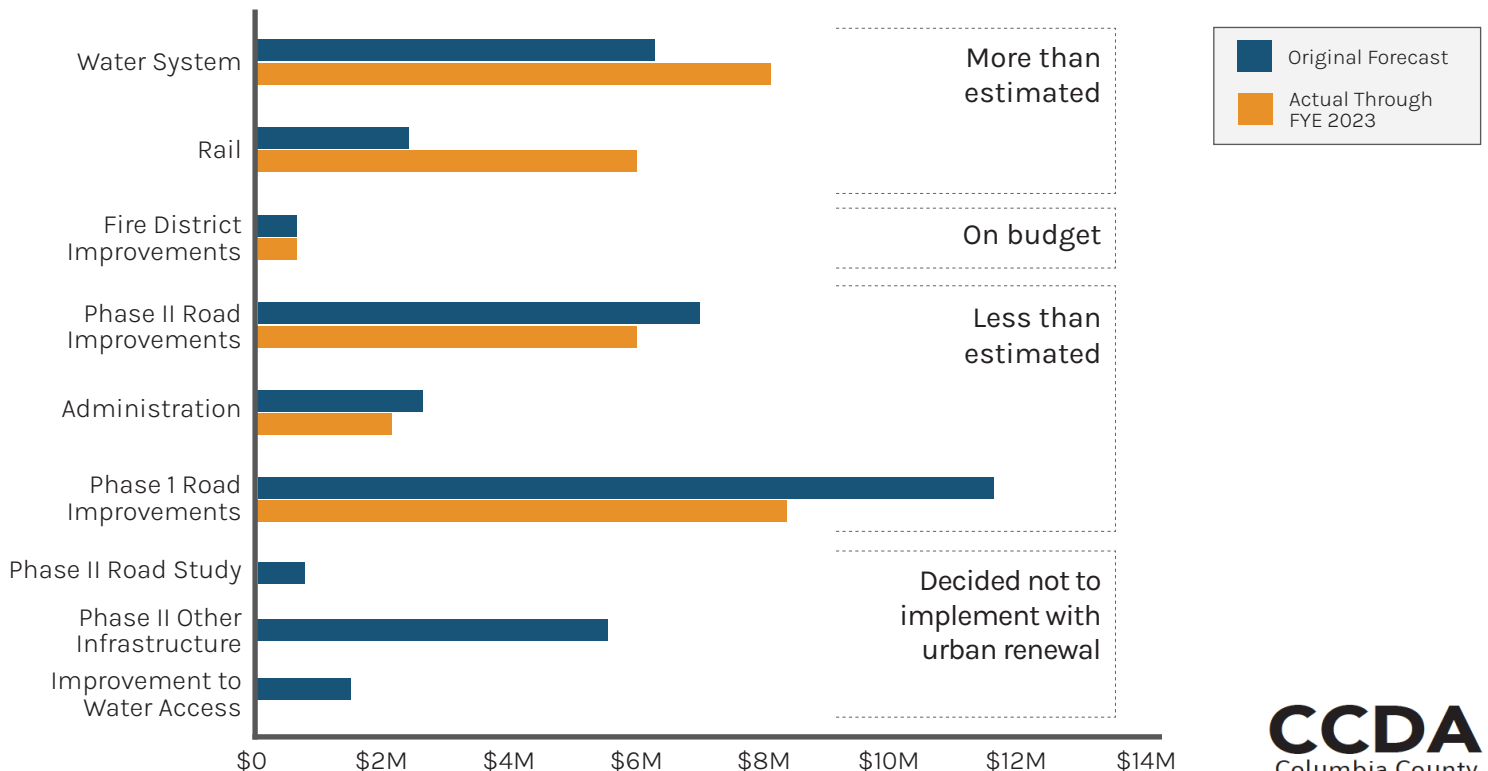
Project Timeline

The CCDA funded major public projects in the Area, including road, rail, and water system improvements, and payments to the Fire District for fire and life safety improvements. but the timing depends on funding from private-sector developers that would benefit most from the road improvements.



Project Costs

Although some projects proved more expensive than originally estimated, others were less expensive, and several planned projects were determined to be unnecessary, and ultimately were not implemented. Actual total costs for all projects were lower than the estimates in the original Plan.

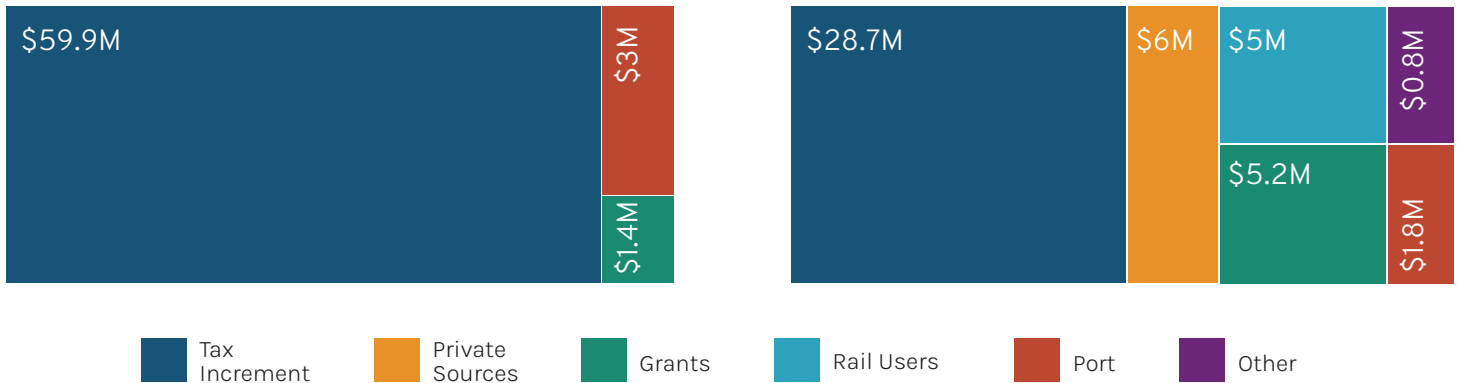


Sources of Funds

Property tax increment is the primary source of funding for most urban renewal areas. The original projections for the URA assumed tax increment would account for 93% of all project funding. The County was able to secure additional funding from State grants and private sources to reduce the need for tax increment. The reduced project costs combined with alternative funding sources resulted in the CCDA spending \$31.0 million less in property tax increment, compared to original projections.

Original Forecast Amount: \$64.1M

Actual Amount: \$47.7M



Maximum Indebtedness

Maximum indebtedness is the cumulative limit on the total amount of debt an urban renewal area can enter into using tax increment revenues. For the Port Westward URA, the maximum indebtedness was \$34 million. Over the life of the URA, the Area used \$19.2M of indebtedness, leaving \$14.8M unspent. This means the CCDA was able to accomplish the goals of the Plan at a lower cost to the impacted taxing districts than originally estimated.

