

NEW ANNUAL TAX REVENUES GENERATED IF WESTIN RESORT HOTEL PROJECT IS NOT BUILT IN DOUGLAS COUNTY

| | | |
|--|-----------|-------------|
| Gross Propety Taxes | \$ | 0.00 |
| Gross Sales Taxes | \$ | 0.00 |
| Gross Hotel/Motel Tax | \$ | 0.00 |
| Total New Douglas County Projected Tax Revenues | \$ | 0.00 |

Portion of Projected New Tax Revenues for Douglas County School If Westin Resort Hotel Project Is Not Built In Douglas County

| | | |
|--|-----------|-------------|
| Property Tax | \$ | 0.00 |
| ESPOLOST | \$ | 0.00 |
| Total New Douglas County Schools Projected Tax Revenues | \$ | 0.00 |

NEW ANNUAL TAX REVENUES GENERATED BY WESTIN RESORT HOTEL PROJECT

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|---|------------------------|
| Projected Gross New Douglas County Tax Revenues | |
| Gross Propety Taxes | \$ 1,781,550.00 |
| Gross Sales Taxes | \$ 3,299,332.00 |
| Gross Hotel/Motel Tax | \$ 2,541,120.00 |
| Total New Douglas County Projected Tax Revenues From Westin Resort Hotel Project | \$ 7,622,002.00 |

Portion of Projected New Tax Revenues for Douglas County School Generated by Westin Hotel Project

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|--|-----------------------|
| Property Tax | \$ 1,101,675.00 |
| ESPOLOST | \$ 1,099,777.00 |
| Total New Tax Revenues for Douglas County Schools | \$2,201,452.00 |

Portion of Projected New Tax Revenues Allowable for Debt Service

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|---|-----------------------|
| Property Tax (Hotel and Golf Course) | \$ 679,875.00 |
| Sales Tax (0.69% of 3% Local Sales Tax) | \$ 505,897.42 |
| Hotel/Motel Tax (4.5% of the 8% Total Tax) | \$ 1,429,380.00 |
| Total New Tax Revenues for Bond Debt Service | \$2,615,152.42 |

Total New Taxes Available to Douglas County Not Including Bond Payments

| | |
|--|-----------------------|
| Sales Tax | \$ 1,099,777.33 |
| Hotel/Motel Tax | \$ 1,111,740.00 |
| Total Other New Tax Revenues Douglas County | \$2,211,517.33 |

CONFERENCE CENTER AND INFRASTRUCTURE PROJECT COSTS AND PAYMENT

Estimated Construction Costs And Bond Total

80,000 Gross Square Foot Conference Center \$24,200,000.00

Sewer, Roads, Parking And Other Infrastructure \$10,800,000.00

Issuance Costs of 4% and Two Years of Capitalized Interest \$ 3,990,000.00

Total Bond Amount To Be Repaid by New Tax Revenues Generated By the Westin Hotel Project \$38,990,000.00

Annual Amortization Schedule for \$38,990,000 Bond Total at a 4.0% interest rate On A 28 Year Term

Projected Debt Service is \$2,348,800.00

Projected Total New Tax Revenues for Bond Debt Service is \$2,615,152.42

The Westin Resort Hotel ownership has agreed to cover any shortfalls, if any, in the annual debt amortization payment not covered by taxes generated by the Westin Hotel Project. and will be paid by the owner of the Westin Resort Hotel.

The Douglas County Economic Development Authority will own the Conference Center which will be managed by the Westin Resort Hotel under a Qualified Management Agreement. The Authority will have no responsibility for operational shortfalls.

BENEFITS TO DOUGLAS COUNTY

During Construction (One Time Benefit)

- \$161.2 Million In Construction Value
- \$37.8 Million In Materials Purchased Locally
- 1001 Construction Jobs
- \$41.3 Million In Construction Payroll
- \$2.6 Million In Local Spending By Construction Workers
- \$163.8 Million In General Economic Benefits During Construction
- \$3.4 Million in public Revenues To Douglas County And Douglas County Schools From Construction

During Operations (Recurring Every Year)

- \$185 Million In New Market Value
- \$110 Million In Annual Retail Sales In The County
- 470 Permanent Employees
- \$15 Million In Annual Payroll
- \$3.3 Million In Local Sales Taxes To The County And School District
- \$7.3 Million In Annual Local Governmental Revenues

Total Economic Impact (Direct And Indirect)

- \$399.8 Million In Total Economic Impact From The Initial \$161.2 Million Of Investment
- \$100.4 Million In Total Regional Spending Each Year
- \$28.3 Million In Total Regional Payroll Impacts
- 780 Jobs Supported In The Regional Economy