NOTICE OF PUBLIC HEARING

From: Huntington City Redevelopment Agency

Date: February 25, 2021

Re: Public Hearing on Proposed Huntington City Commercial Corridor Project Area Plan and Budget

NOTICE IS HEREBY GIVEN, pursuant to the provisions of Utah Code Ann. § 17C-1-806, that the Huntington City Redevelopment Agency (the "Agency") will hold a public hearing on the draft project area plan and budget for the proposed Huntington City Commercial Corridor Project Area (the "Project Area") to be held April 6, 2021 at 6:30 p.m., or as soon thereafter as possible, in the Huntington City Council Chambers, 20 South Main Street, Huntington, Utah 84528.

The purposes of the public hearing, as required by Utah Code Ann. § 17C-5-104(3)(e) and 17C-5-302(2)(e), as amended, will be to: (1) allow public comment on the draft Project Area Plan and Project Area Budget for the Project Area (respectively, the "Project Area Plan" and "Project Area Budget"); (2) allow public comment on the Project Area Plan and the Project Area Budget and whether each should be revised, approved or rejected; and (3) receive all written objections and hear all oral objections to the Project Area Plan and Project Area Budget.

NOTICE IS HEREBY GIVEN of the following:

(1) The Plan for the Project Area that is proposed for development is attached as **Exhibit A**. The Budget for the proposed Project Area is attached as **Exhibit B**.

(2) Property tax revenue resulting from an increase in valuation of property within the Project Area will be paid to the Agency for project area development rather than to the taxing entities to which the tax revenue would otherwise have been paid if one or more taxing entities agree to share property tax revenue under an interlocal agreement and the project area plan provides for the Agency to receive tax increment.

(3) The Agency intends to enter into Interlocal Agreements with one or more taxing entities to collect the new tax revenue created by the increase in value of the parcels described in the Plan and Budget. These property tax revenues will be used for the following: mandatory housing allocation as required by statute, payment and reimbursement of infrastructure costs, incentives to developers, Agency administrative expenses, and other expenditures as authorized by law. These property taxes will be taxes levied by the following governmental entities: Huntington City, Emery County, Emery County School

District, Emery Water Conservancy District, Castle Valley Special Service District. All of the property taxes to be paid to the Agency for the development in the Project Area are taxes that will be generated only if the Project Area is developed. All concerned citizens are invited to attend the project area budget hearing as noted above. A copy of the Project Area Budget is available at the Agency offices as described below.

(4) The recipient of this notice, or other interested parties, may submit to the Agency comments concerning the subject matter of the hearing before the date of the hearing.

(5) Any person objecting to the proposed Project Area Plan or Project Area Budget or contesting the regularity of any of the proceedings to adopt the Project Area Plan or Project Area Budget may appear before the board at the hearing to show cause why the Project Area Plan or Project Area Budget should not be adopted.

(6) The draft Project Area Plan and Project Area Budget are available for inspection at the Agency offices located at 20 South Main Street, Huntington, Utah 84528 during regular business hours.

All taxing entities are invited to consult with the Agency regarding the Project Area Plan and Project Area Budget prior to the hearing. If any interested person desires to meet or has questions, please contact Jenene Hansen at (435) 687-2436. The map and legal description of the proposed Project Area are enclosed with this notice. All interested persons are invited to submit to the Agency written comments on the draft plan or budget before the date of the hearing to the Agency at 20 South Main Street, Huntington, Utah 84528.

Exhibit A

Plan - Proposed Huntington City Commercial Corridor Project Area

Huntington City Commercial Corridor Project Area

Introduction and Overview

The Huntington City Commercial Corridor Project Area ("Project Area"), administered by the Huntington City Community Reinvestment Agency ("Agency"), will serve as a catalyst in stimulating private investment and developing commercial activities to service residents and visitors to Huntington City ("City"). The use of tax increment financing ("TIF") and other tax revenue sources will facilitate the creation of visitor related and commercial within the Project Area.

Utah Code 17C-5-105(1) Requirements

A) Subject to Section 17C-1-414, if applicable, include a boundary description and a map of the community reinvestment project area

Project Area Map

Boundary Description

01-177A-0018

Beginning 504 feet West of the Northeast corner of the NE1/4 of the NE1/4 of Section 24, Township 17 South, Range 8 East, Salt Lake Meridian; thence West 816 feet, more or less, to the Northwest corner of the NE1/4 of the NE1/4 thence South 332 feet, more or less, to the intersection of the State Road; thence South 59 13’ East along North boundary line of State Road 945 fee, more or less, to a point 795 fee South of beginning; thence North 795 feet to beginning. Also, beginning 174 feet West of Northeast corner of said Section; thence West 330 feet, thence South to North boundary line of State Road to a point due South of beginning; thence North to beginning.

Project Area Parcels

Parcel ID	Owner	Acreage
01-177A-0018	Nielson Business Properties, LLC	16.62

B) Contain a general statement of the existing land uses, layout of principal streets, population densities, and building intensities of the community reinvestment project area and how each will be affected by the project area development

Land Uses

Existing: The 16.62-acre Project Area consists of undeveloped land.

Anticipated: The Project Area will be developed to serve both visitors and residence with future commercial activities.

Layout of Principal Streets

Existing: The eastern boundary of the Project Area follows Highway 10. The southern boundary follows Highway 31, which leads up to Huntington Canyon.

Anticipated: The state is finalizing road improvements at this intersection allowing for future traffic activity.

Population Densities

Existing: The Project Area consists of undeveloped property.

Anticipated: The future development will increase sales and property tax revenue in the City and County, and it will also increase employment.

Building Intensities

Existing: The Project Area consists of undeveloped property.

Anticipated: During the first 10 years of the Project Area life, the developer anticipates constructing an additional commercial space along with visitor amenities that will include an RV Park.

C) State the standards that will guide the project area development

The Emery County General Plan will guide Project Area development. This proposed development also fits the goal of the County Economic Development Strategic Plan by:

- Adding employment to the local economy
- Create a better quality of life and aesthetic experience for citizens and visitors
- Increasing sales and property tax revenue

D) Show how the project area development will further the purposes of this title (17C)

The Project Area will further develop the property within its boundaries expanding an already existing commercial corridor with the city and county. The planned and potential private investment made within the project area will generate growth in the city's and county's overall tax base, but the site and market constraints will require an incentive to fully develop the property within the project area.

E) Be consistent with the general plan of the community in which the community reinvestment project area is located and show that the project area development will conform to the community's general plan

The Emery County General Plan includes the following objectives that the Project Area will support and conform to:

- Section 8.15: Economic Development
- Section 8.15: Recreation and Tourism
- Section 8.15: Business Expansion and Retention
- Section 8.15: Small Business Assistance

F) If applicable, describe how project area development will eliminate or reduce blight in the community reinvestment project area

Not applicable

G) Describe any specific project area development that is the object of the community reinvestment project area plan

The Project Area will include visitor related amenities like an RV park, hotel, etc.

H) If applicable, explain how the agency plans to select a participant

The Agency intends to enter into a post-performance tax increment reimbursement agreement with the developer. The tax increment reimbursement will only be given following the planned and potential private investment that generates tax increment above the baseline assessed taxable value within the Project Area. The Agency is also contemplating making sales tax revenue available if the developer makes greater investment.

I) State each reason the agency selected the community reinvestment project area

1. The Project Area will facilitate the expansion of commercial development within Huntington City improving the services and experience of residents and visitors.
2. The private investments made within the Project Area will increase sales and property tax revenue within the City and County.

J) Describe the physical, social, and economic conditions that exist in the community reinvestment project area

The Project Area consists of an existing facility and undeveloped property. The immediate impact will be the foundational infrastructure required to construct new commercial facilities within the boundaries of the Project Area. In the end, the Project Area will undergo significant improvements and house significant commercial development. The Project Area sits directly on Highway 10 just inside the Huntington City line, and it will give passersby a great impression of the community.

K) Describe each type of financial assistance that the agency anticipates offering a participant

The Agency intends to enter into a post-performance tax increment reimbursement agreement with the developer. The developer will potentially receive a portion of the tax increment generated within the Project Area that is above the agreed base taxable value at the onset of the project. Additionally, the Agency will set-aside 10% of the tax increment toward targeted housing uses as required by Utah Code Title 17C, and the agency will also consider providing other tax revenue depending on the scale of development.

L) Report the results of the public benefit analysis

The following analysis shall consider the benefit of any financial assistance or other public subsidy proposed to be provided by the agency, including:

A) An evaluation of the reasonableness of the costs of the proposed project area development:

The Agency plans to use the available tax increment as a post-performance incentive to be provided to the Developer. The incentive will encourage the developer to make private investments necessary to create commercial activities for visitors and residents.

B) Efforts that have been, or will be made, to maximize private investment:

The Project Area will house commercial development targeted at visitors and residents. This project area will attract private investment into the community by providing a post-performance incentive.

C) The rationale for the use of project area funds, including an analysis of whether the proposed project area development might reasonably be expected to occur in the foreseeable future solely through private investment. The Agency's rationale for use of Project Area funds includes the following:

- The developer would not consider an expanded investment without the post-performance incentive because of the speculative nature of the city's real estate market.
- The developer is considering investing in other locations throughout the western states with higher rates of return in the near term.

The Agency has conducted an analysis that compares an adjacent development to underscore the need for, and benefits from, public assistance:

This project is located near Highway 10, a major connection route for both travelers and heavy truck traffic. Given the proximity to the highway and the availability of land and property nearby this project could spur other major developments along this critical corridor.

Beyond the increases in taxable value, the Project Area will have a significant impact on visitor related activities.

Comparison Property

The Project Area is necessary to support the comprehensive and significant development that includes dramatic increases in property values, employment, property development and tax base. When compared with nearby properties, it is evident the Project Area is essential to supporting the project and its myriad benefits. Below is an aerial map that displays the parcels required for the potential development on the westside of the highway, and when compared to the undeveloped properties in the surrounding, it is evident that the primary land use is very underdeveloped. The Project Area will incent a substantial investment and lead to other potential development in the area.

D) An estimate of the total amount of project area funds that the agency intends to spend on project area development and the length of time over which the project area funds will be spent:

- On offsetting development expenses that will be incurred to fully build out the site.
- Partnering with the city and county to attract visitors to the community.

M) The anticipated public benefit derived from the proposed project area development, including:

A) The beneficial influence on the community's tax base

- This Project Area will generate new property tax through the construction of new commercial facilities, which will strengthen the County's economic well-being and its desire to avoid raising taxes on its residents. The Project Area will also generate new tax revenue from visitors coming to the area.

B) The associated business and economic activity the proposed project area development will likely stimulate:

- Increased commercial and retail services for county and city residents
- Increased commercial and retail services for county and city visitors
- Increased revenue for the county taxing entities
- Increased employment opportunities in the county and city

C) The adoption of the proposed community reinvestment project area plan is necessary and appropriate to undertake the proposed project area development:

- The Project Area is necessary to support the extraordinary capital investment that is required in developing a commercial development that supports the needs of the community while also servicing the growing visitors coming to the city and county. The public investment assures that a comprehensive and impactful development will occur in a timely manner. The construction costs, combined with new projected revenue, deems this project an appropriate undertaking that will position the City and County to better serve visitors and residents alike.

Exhibit B

Budget - Proposed Huntington City Commercial Corridor Project Area

	District	Owner	Care Of	Address	Taxable Value	Bldg Value	Land Value	Total Value
01-177A-0018	7	Nielson Business Properties, LLC		570 N 200 W	$ 60,267	$ -	$ 60,267	$ 60,267
					$ 60,267			

Huntington Community Reinvestment Area

ASSUMPTIONS:

Project Costs		
Project Cost	$	4,500,000
Assesed Value		80.00%

Assessed Property Values		
Phase I		
Real Property Value	$	3,600,000
Personal Property Value	$	-
Year Online		2021
Phase II		
Real Property Investment		
Personal Property Investment		
Year Online		
Phase III		
Real Property Investment		
Personal Property Investment		
Year Online		
Phase IV		
Real Property Investment		
Personal Property Investment		
Year Online		

TVM Calculations	
NPV	4%
Trigger Year	2021

Tax Area 007		
Taxing Entity	**2020 Tax Rate**	**Tax Participation**
Emery County	0.0045040	75%
Huntington City	0.0012470	75%
Emery School District	0.0057150	75%
Emery Water Conservancy District	0.0003740	75%
Castle Valley Special Service District	0.0017590	75%

Use of Tax Increment Funds		
Housing Set-Aside		10%
Public Incentive	$	-
RDA Administration		5.0%

Huntington Community Reinvestment Area

ONGOING REVENUE TAX ANALYSIS:	*Payment Year*	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Tax Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Trigger Year Lifecycle		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Phase I	**2021**											
Real Property Value		$ -	$ 3,600,000	$ 3,600,000	$ 3,600,000	$ 3,600,000	$ 3,600,000	$ 3,600,000	$ 3,600,000	$ 3,600,000	$ 3,600,000	$ 3,600,000
Personal Property Value		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Incremental Value		**$ -**	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**
Less: Base Taxable Value (Project Area)		$ -	$ (60,267)	$ (60,267)	$ (60,267)	$ (60,267)	$ (60,267)	$ (60,267)	$ (60,267)	$ (60,267)	$ (60,267)	$ (60,267)
TOTAL INCREMENTAL PROPERTY TAX REVENUE		**$ -**	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**
TAX RATE & INCREMENT ANALYSIS:	Tax Rate (2020)											
Emery County	0.0045040	$ -	$ 15,943	$ 15,943	$ 15,943	$ 15,943	$ 15,943	$ 15,943	$ 15,943	$ 15,943	$ 15,943	$ 15,943
Huntington City	0.0012470	$ -	$ 4,414	$ 4,414	$ 4,414	$ 4,414	$ 4,414	$ 4,414	$ 4,414	$ 4,414	$ 4,414	$ 4,414
Emery School District	0.0057150	$ -	$ 20,230	$ 20,230	$ 20,230	$ 20,230	$ 20,230	$ 20,230	$ 20,230	$ 20,230	$ 20,230	$ 20,230
Emery Water Conservancy District	0.0003740	$ -	$ 1,324	$ 1,324	$ 1,324	$ 1,324	$ 1,324	$ 1,324	$ 1,324	$ 1,324	$ 1,324	$ 1,324
Castle Valley Special Service District	0.0017590	$ -	$ 6,226	$ 6,226	$ 6,226	$ 6,226	$ 6,226	$ 6,226	$ 6,226	$ 6,226	$ 6,226	$ 6,226
TOTAL INCREMENTAL REVENUE IN PROJECT AREA	**0.0135990**	**$ -**	**$ 48,137**	**$ 48,137**	**$ 48,137**	**$ 48,137**	**$ 48,137**	**$ 48,137**	**$ 48,137**	**$ 48,137**	**$ 48,137**	**$ 48,137**
Property Tax Increment for Budget												
Emery County	75%	$ -	$ 11,957	$ 11,957	$ 11,957	$ 11,957	$ 11,957	$ 11,957	$ 11,957	$ 11,957	$ 11,957	$ 11,957
Huntington City	75%	$ -	$ 3,311	$ 3,311	$ 3,311	$ 3,311	$ 3,311	$ 3,311	$ 3,311	$ 3,311	$ 3,311	$ 3,311
Emery School District	75%	$ -	$ 15,172	$ 15,172	$ 15,172	$ 15,172	$ 15,172	$ 15,172	$ 15,172	$ 15,172	$ 15,172	$ 15,172
Emery Water Conservancy District	75%	$ -	$ 993	$ 993	$ 993	$ 993	$ 993	$ 993	$ 993	$ 993	$ 993	$ 993
Castle Valley Special Service District	75%	$ -	$ 4,670	$ 4,670	$ 4,670	$ 4,670	$ 4,670	$ 4,670	$ 4,670	$ 4,670	$ 4,670	$ 4,670
Total Property Tax Increment for Budget:		**$ -**	**$ 36,103**	**$ 36,103**	**$ 36,103**	**$ 36,103**	**$ 36,103**	**$ 36,103**	**$ 36,103**	**$ 36,103**	**$ 36,103**	**$ 36,103**
Uses of Tax Increment Funds:												
Housing Set-Aside	10%	$ -	$ 3,610	$ 3,610	$ 3,610	$ 3,610	$ 3,610	$ 3,610	$ 3,610	$ 3,610	$ 3,610	$ 3,610
Public Incentive	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
RDA Administration	5%	$ -	$ 1,805	$ 1,805	$ 1,805	$ 1,805	$ 1,805	$ 1,805	$ 1,805	$ 1,805	$ 1,805	$ 1,805
Total Uses		**$ -**	**$ 5,415**	**$ 5,415**	**$ 5,415**	**$ 5,415**	**$ 5,415**	**$ 5,415**	**$ 5,415**	**$ 5,415**	**$ 5,415**	**$ 5,415**
Total Property Tax Increment Available to Developer			$ 30,687	$ 30,687	$ 30,687	$ 30,687	$ 30,687	$ 30,687	$ 30,687	$ 30,687	$ 30,687	$ 30,687
Remaining for Taxing Entities												
Emery County		$ -	$ 3,986	$ 3,986	$ 3,986	$ 3,986	$ 3,986	$ 3,986	$ 3,986	$ 3,986	$ 3,986	$ 3,986
Huntington City		$ -	$ 1,104	$ 1,104	$ 1,104	$ 1,104	$ 1,104	$ 1,104	$ 1,104	$ 1,104	$ 1,104	$ 1,104
Emery School District		$ -	$ 5,057	$ 5,057	$ 5,057	$ 5,057	$ 5,057	$ 5,057	$ 5,057	$ 5,057	$ 5,057	$ 5,057
Emery Water Conservancy District		$ -	$ 331	$ 331	$ 331	$ 331	$ 331	$ 331	$ 331	$ 331	$ 331	$ 331
Castle Valley Special Service District		$ -	$ 1,557	$ 1,557	$ 1,557	$ 1,557	$ 1,557	$ 1,557	$ 1,557	$ 1,557	$ 1,557	$ 1,557
Total Remaining Property Tax Increment:		**$ -**	**$ 12,034**	**$ 12,034**	**$ 12,034**	**$ 12,034**	**$ 12,034**	**$ 12,034**	**$ 12,034**	**$ 12,034**	**$ 12,034**	**$ 12,034**

2032	2033	2034	2035	2036	2037	2038	2039	2040	2041		
2031	2032	2033	2034	2035	2036	2037	2038	2039	2040		
Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20		
$ 3,600,000	$ 3,600,000	$ 3,600,000	$ 3,600,000	$ 3,600,000	$ 3,600,000	$ 3,600,000	$ 3,600,000	$ 3,600,000	$ 3,600,000		
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		
$ 3,600,000	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**	**$ 3,600,000**		
$ *(60,267)*	$ *(60,267)*	$ *(60,267)*	$ *(60,267)*	$ *(60,267)*	$ *(60,267)*	$ *(60,267)*	$ *(60,267)*	$ *(60,267)*	$ *(60,267)*		
$ 3,539,733	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**	**$ 3,539,733**		
										TOTALS	**NPV**
$ 15,943	$ 15,943	$ 15,943	$ 15,943	$ 15,943	$ 15,943	$ 15,943	$ 15,943	$ 15,943	$ 15,943	$ 318,859	$216,670
$ 4,414	$ 4,414	$ 4,414	$ 4,414	$ 4,414	$ 4,414	$ 4,414	$ 4,414	$ 4,414	$ 4,414	$ 88,281	$59,988
$ 20,230	$ 20,230	$ 20,230	$ 20,230	$ 20,230	$ 20,230	$ 20,230	$ 20,230	$ 20,230	$ 20,230	$ 404,591	$274,927
$ 1,324	$ 1,324	$ 1,324	$ 1,324	$ 1,324	$ 1,324	$ 1,324	$ 1,324	$ 1,324	$ 1,324	$ 26,477	$17,992
$ 6,226	$ 6,226	$ 6,226	$ 6,226	$ 6,226	$ 6,226	$ 6,226	$ 6,226	$ 6,226	$ 6,226	$ 124,528	$84,619
$ 48,137	**$ 48,137**	**$ 48,137**	**$ 48,137**	**$ 48,137**	**$ 48,137**	**$ 48,137**	**$ 48,137**	**$ 48,137**	**$ 48,137**	**$ 962,737**	**$654,195**
$ 11,957	$ 11,957	$ 11,957	$ 11,957	$ 11,957	$ 11,957	$ 11,957	$ 11,957	$ 11,957	$ 11,957	$ 239,144	$162,502
$ 3,311	$ 3,311	$ 3,311	$ 3,311	$ 3,311	$ 3,311	$ 3,311	$ 3,311	$ 3,311	$ 3,311	$ 66,211	$44,991
$ 15,172	$ 15,172	$ 15,172	$ 15,172	$ 15,172	$ 15,172	$ 15,172	$ 15,172	$ 15,172	$ 15,172	$ 303,444	$206,195
$ 993	$ 993	$ 993	$ 993	$ 993	$ 993	$ 993	$ 993	$ 993	$ 993	$ 19,858	$13,494
$ 4,670	$ 4,670	$ 4,670	$ 4,670	$ 4,670	$ 4,670	$ 4,670	$ 4,670	$ 4,670	$ 4,670	$ 93,396	$63,464
$ 36,103	**$ 36,103**	**$ 36,103**	**$ 36,103**	**$ 36,103**	**$ 36,103**	**$ 36,103**	**$ 36,103**	**$ 36,103**	**$ 36,103**	**$ 722,052**	**$490,646**
$ 3,610	$ 3,610	$ 3,610	$ 3,610	$ 3,610	$ 3,610	$ 3,610	$ 3,610	$ 3,610	$ 3,610	**$ 72,205**	**$49,065**
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**	**$0**
$ 1,805	$ 1,805	$ 1,805	$ 1,805	$ 1,805	$ 1,805	$ 1,805	$ 1,805	$ 1,805	$ 1,805	**$ 36,103**	**$24,532**
$ 5,415	**$ 5,415**	**$ 5,415**	**$ 5,415**	**$ 5,415**	**$ 5,415**	**$ 5,415**	**$ 5,415**	**$ 5,415**	**$ 5,415**	**$ 108,308**	**$73,597**
$ 30,687	$ 30,687	$ 30,687	$ 30,687	$ 30,687	$ 30,687	$ 30,687	$ 30,687	$ 30,687	$ 30,687	**$ 613,745**	**$417,049**
$ 3,986	$ 3,986	$ 3,986	$ 3,986	$ 3,986	$ 3,986	$ 3,986	$ 3,986	$ 3,986	$ 3,986	$ 79,715	$54,167
$ 1,104	$ 1,104	$ 1,104	$ 1,104	$ 1,104	$ 1,104	$ 1,104	$ 1,104	$ 1,104	$ 1,104	$ 22,070	$14,997
$ 5,057	$ 5,057	$ 5,057	$ 5,057	$ 5,057	$ 5,057	$ 5,057	$ 5,057	$ 5,057	$ 5,057	$ 101,148	$68,732
$ 331	$ 331	$ 331	$ 331	$ 331	$ 331	$ 331	$ 331	$ 331	$ 331	$ 6,619	$4,498
$ 1,557	$ 1,557	$ 1,557	$ 1,557	$ 1,557	$ 1,557	$ 1,557	$ 1,557	$ 1,557	$ 1,557	$ 31,132	$21,155
$ 12,034	**$ 12,034**	**$ 12,034**	**$ 12,034**	**$ 12,034**	**$ 12,034**	**$ 12,034**	**$ 12,034**	**$ 12,034**	**$ 12,034**	**$ 240,684**	**$163,549**