

WDS **WHITE
DISTRIBUTION
& SUPPLY, LLC**
Industrial Distribution & Supply Chain Management
www.whds.com

August 17, 2017

City of Muscatine
Gregg Mandsager
215 Sycamore St.
Muscatine, IA 52761

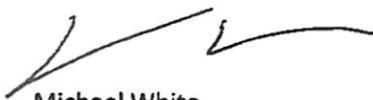
Dear Mr. Mandsager,

White Distribution and Supply, LLC (WDS) requests Tax Increment Financing (TIF) support for a project we have under consideration. This project will generate an increase of 15 new jobs at an average wage of \$16.75 per hour. Additionally, it will generate construction of an 100,000 SF building at a cost of approximately \$6,000,000 on property we have recently acquired and voluntarily annexed into the city.

The use of this new facility is intended to be light manufacturing and warehousing. If the TIF gains council consensus approval construction is expected to begin this fall and be completed by spring of 2018.

We are asking for the TIF to be at a rate of 50% for 10 years.

Thank you for your consideration,



Michael White
President/CEO

White Distribution and Supply, LLC
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Fairbury, IL 61739

"For Your Industrial & Commercial Needs"

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Proposed New Development: _____
 Assumes All Commercial and/or Industrial Development
 Date Prepared: _____

Valuations

Estimated Value After Improvement	N/A	
Frozen Base	N/A	
Increment Estimates	\$ 3,000,000	(100% Value before rollback)
Tax Rate for Increment (Per \$1,000) (FY 18 Rate for Increment)	\$ 32.89980	(FY 18 Rate)
<u>If 100% Rebate</u>		
Incremental Taxes (Total Annual Estimate)	\$ 98,699.40	(Before rollback)
Rebate Percentage (See Actuals Below)	100.00%	
Rebate (At 100% - See Actuals Below)	\$ 98,699.40	(Before rollback)

Assumptions for Preliminary Rebate Calculation (Estimate):

1. Assumes project is commercial or industrial and the rollback remains at 90%.
2. Assumes FY 18 incremental tax rate for all years; actual rates will vary.
4. Assumes increment is \$ _____ at 100% valuation (actual incremental valuation may differ from this estimate).

Target \$ _____ for _____ Years

Year	Estimated Multi-Residential Rebates without LMI Setaside					
	Increment at 100% of Assessed Value	Estimated TIF Tax Rate (per\$1,000)	Commercial/Ind. Rollback Factor	Rebate Percentage	Estimated Annual Rebate	Cumulative TIF Totals
1	\$ 3,000,000	\$ 32.89980	90.00%	50.00%	\$ 44,415	\$ 44,415
2	3,000,000	32.89980	90.00%	50.00%	44,415	88,830
3	3,000,000	32.89980	90.00%	50.00%	44,415	133,245
4	3,000,000	32.89980	90.00%	50.00%	44,415	177,660
5	3,000,000	32.89980	90.00%	50.00%	44,415	222,075
6	3,000,000	32.89980	90.00%	50.00%	44,415	266,490
7	3,000,000	32.89980	90.00%	50.00%	44,415	310,905
8	3,000,000	32.89980	90.00%	50.00%	44,415	355,320
9	3,000,000	32.89980	90.00%	50.00%	44,415	399,735
10	3,000,000	32.89980	90.00%	50.00%	44,415	444,150
11	3,000,000	32.89980	90.00%	0.00%	-	444,150
12	3,000,000	32.89980	90.00%	0.00%	-	444,150
13	3,000,000	32.89980	90.00%	0.00%	-	444,150
14	3,000,000	32.89980	90.00%	0.00%	-	444,150
15	3,000,000	32.89980	90.00%	0.00%	-	444,150
16	3,000,000	32.89980	90.00%	0.00%	-	444,150
17	3,000,000	32.89980	90.00%	0.00%	-	444,150
18	3,000,000	32.89980	90.00%	0.00%	-	444,150
19	3,000,000	32.89980	90.00%	0.00%	-	444,150
20	3,000,000	32.89980	90.00%	0.00%	-	444,150
	(Manually change the number of years of rebates)			(Manually change these percentages)	\$ 444,150	