



FY 2018 Recommended Budget Budget Question

Board Question #: 3

BUDGET QUESTION: How do assessed values of the LIDL property compare with the \$125M capital investment required by the economic development agreement?

RESPONSE: The economic development agreement with LIDL calls for required capital investment of \$125M at the distribution center. Though not specified in or required by the agreement, the breakdown of the \$125M was contemplated at \$105M for the building and \$20M for furniture and fixtures.

Real estate values for 2016 and 2017 are displayed in the table below. Personal property assessed values are not yet available as the deadline for providing personal property information to the Commissioner's Office is May 1.

Assessed Value of Real Property – LIDL Distribution Center			
	2016 Tax Year	2017 Tax Year	Change
Land	\$2,032,600	\$2,423,900	\$391,300
Improvements	\$100,000	\$78,200,000	\$78,100,000
Total Assessed Value	\$2,132,600	\$80,623,900	\$78,491,300