

TERM SHEET FOR DEVELOPMENT AGREEMENT
BETWEEN LATITUDE 43 LLC, AND CITY OF WAUWATOSA REGARDING
LATITUDE 43 APARTMENTS, WAUWATOSA, WISCONSIN

March _____, 2026

1. Developer: Latitude 43 LLC, and/or successors and assigns.

2. Description of Project: Development of a multi-family apartment complex featuring 92 market-rate units and associated structured and surface parking on a 1.70-acre site located at 2825 North Mayfair Road (the "Property"). The development will include approximately 119,000 gross square feet, 77,000 net leasable square feet, offering a mix of studio, 1-bedroom, 2-bedroom, and 3-bedroom floor plans tailored to meet market demand (the "Project"). A total of approximately 110 parking stalls will be provided, including approximately 51 structured parking stalls for residents only and approximately 59 surface stalls for residents and visitors. The Project will feature an amenity package including a fitness center, outdoor courtyard, club room, and electric car charging stations. The Developer and the City of Wauwatosa (the "City") have estimated that the taxable value of the Project is expected to be approximately \$21,896,000.

3. Contribution to Affordable Housing Fund: Developer shall pay \$100,000 to the City of Wauwatosa Affordable Housing Fund (the "Contribution"). The Contribution shall be paid upon substantial completion of the Project, evidenced by a temporary or permanent certificate of occupancy (CO) for the Project ("Substantial Completion").

4. City Obligations:

(a) Seek approval for funding described herein through and by creating a new Wauwatosa Tax Increment District #17 ("TID 17"), which includes the site upon which the Project is to be constructed, as well as other areas and parcels near and around the location necessary to complete the projects described within the TID 17 Project Plan. Such funding is subject to approval of the Wauwatosa Common Council. This also includes the creation of a new TID 17 to facilitate the City's funding obligations outlined herein, which will require various approvals outlined in the timeline provided to Developer.

(b) Cooperate to structure the TIF funding so as to minimize negative income tax or other impacts on Developer.

(c) Within 30 days after receipt of written request, City shall provide to Developer commercially reasonable written certification regarding the status of the Project and MRO (defined below).

5. Developer Obligations:

(a) Use commercially reasonable efforts to obtain all necessary zoning, permits, and approvals and complete construction of the Project in accordance with plans approved by City and in all cases generally consistent with the application for TIF financing submitted to the City by the

Developer. To the extent any public improvements are included within the scope of work for the Project, complete the installation of same per City specifications and dedicate same to the City upon completion.

(b) Construct the Project substantially in accordance with construction plans reasonably approved by the City.

(c) All customary permitting, licensing, inspection and plan review fees will be paid by the Developer. An escrow may be required for plan review fees for the City’s engineering department.

(d) Construct the Project and maintain it in good condition through the Termination Date, subject to ordinary wear and tear and damage by casualty. As used in this Agreement, “Termination Date” means the expiration or earlier closure of TID 17.

(e) Material changes to construction plans must be approved by the City, such approval not to be unreasonably withheld or conditioned.

(f) Designate the following sustainability features or standards (collectively, the “Sustainability Features”):

- (i) Bio-diverse, indigenous landscaping
- (ii) EV charging stations
- (iii) Efficient HVAC systems and Energy Star appliances
- (iv) High-performance insulation and low-E double-glazed windows
- (v) LED light fixtures and low flow plumbing fixtures

Developer will also submit Project plans to Focus on Energy (FOE) for a new construction energy assessment when design plans have progressed to the point as required by FOE for evaluation.

(g) Subject to unavoidable or force majeure delays, construction and Substantial Completion of the Project will be as follows:

Commence Construction	Substantially Complete Construction
June 2026	July 2027

(h) Developer will retain and the City hereby approves a reputable Property Management firm with substantial experience in alike properties with a minimum portfolio of 1000-units as the initial management company for the Project. Developer may replace the initial management company only with the prior written approval of the City, which approval shall not be unreasonably withheld, conditioned, or delayed. The approval process should take place within 30 days after Developer provides notice. Any replacement management company shall be a reputable management company with experience in the management of multifamily rental housing developments similar in size to the Project. The City may require the replacement of the property management company only upon (i) a documented and uncured material breach of this Agreement by the property management company that

directly relates to the management of the Property, or (ii) a violation of applicable law directly related to property management operations, in either case provided that Developer is given written notice specifying the breach or violation and a reasonable opportunity to cure (not less than 30 days for breaches, not less than 10 days for law violations that do not present immediate health or safety risks).

(i) Complete Project substantially in accordance with approved plans.

(j) Developer is required to take commercially reasonable efforts to hire or sub-contract with firms registered as Disadvantaged Business Enterprises with Milwaukee County, State of Wisconsin Department of Administration or the State of Wisconsin Department of Transportation to complete 25% of the construction and professional services (to the extent hired after the date hereof) work for which there are competitive DBE firms. The Developer also agrees to set a goal of hiring 25% of their additional construction work force needed for this Project from distressed zip codes within Milwaukee County. Developer shall not be obligated to hire any DBE firms that are not qualified to perform the applicable scope of work. Moreover, Developer shall not be obligated to hire a DBE firm if the lowest qualified DBE bid is 5% or greater higher than the lowest qualified bid from a non-DBE firm. Developer will work with a consultant hired by the City and paid through the TIF to develop and implement a Participation Plan to meet these goals and provide any necessary documentation for monitoring. (The details of the above goals and requirements will be set out in the Participation Plan).

6. City Financial Assistance: The City shall provide financial assistance in the form of a reimbursement for Developer-Funded Expenditures (defined below).

7. Funding for Developer-Funded Expenditures: The City will make Municipal Revenue Obligation (“MRO”) payments to Developer over the life of TID 17 having a net present value of \$2,851,980 plus interest (such payments totaling \$4,677,474 in the aggregate), as shown in the Tax Increment Projection Worksheet attached hereto as Exhibit B, to Developer as described below:

(a) Developer must submit evidence of adequate funding commitments reasonably acceptable to the City before the City will issue an MRO.

(b) The City will reconfirm the MRO upon Substantial Completion of the Project, subject to any adjustments noted in paragraph 9.

(c) The City will pay an amount equal to 80% of the tax increment (with the City retaining the remaining 20% which shall include the costs of the annual financial audit, staff time, and construction monitoring) generated annually by the Developer’s Project via an MRO for Extraordinary Project Costs (defined below), including but not limited to the costs identified in paragraph 8 below. This payment will be calculated solely from the property tax payments actually received from the Developer and from no other funds of the City or the Tax Incremental District. Annual payments shall be made to the Developer within 45 days after the tax liability for that year has been paid in full by Developer, but no sooner than July 15th. For the avoidance of doubt, the MRO payment in any given year shall not be limited to the amount of the annual MRO payment shown on the TIF Projections for such year, provided that the total amount of the MRO payments

shall not exceed the total aggregate maximum amount of the MRO shown in the table below. The City will make payments on the amended amounts until a total aggregate amount as follows for the Project has been paid:

Financing Rate (a/k/a Discount Rate)	Future Value (gross aggregate MRO payments)	Present Value
5.5%	\$4,677,474	\$2,851,980

The future value of \$4,677,474 in the chart above is based on the net present value of \$2,851,980 being monetized at the time of construction completion using an imputed interest rate of 5.5%. Any and all obligations for payment of the MRO shall expire on the TIF District Expiration Date. In the event the City closes the TID prior to its 20-year expiration date and Developer has not yet received MRO payments totaling \$4,677,474, the City shall pay to the Developer a lump sum payment equal to the present value of the remaining MRO payments reasonably anticipated to have been paid out over the remaining life of the TID had it run for its full 20-year period. For example, if the TID is closed two years early, City would pay an amount equal to the final two years of MRO payments that would have otherwise occurred had the TID not been closed early.

8. Extraordinary Project Costs: “Extraordinary Project Costs” means project costs eligible for reimbursement through TID funding under Wisconsin law, examples of which are further described in the chart below. Extraordinary Project Costs can vary between categories but cannot exceed total Extraordinary Project Costs shown in the chart below on a net present value basis. Prior to the issuance of the first MRO payment, the Developer must substantiate the actual Extraordinary Project Costs.

Extraordinary Project Costs	Total
Stormwater Infrastructure	\$191,400
Energy Efficiency over code	\$152,000
Work in Public ROW	\$35,000
Parking Structured	\$1,750,000
Utility Extensions/Relocations	\$40,000
Electrical Car Charging	\$21,500
Demolition	\$368,000
Soil Stabilization	\$105,000
Sanitary waste water management	\$210,000
Asbestos Abatement	\$61,000
Affordable Housing Contribution	\$100,000
Total	\$3,033,900

9. Adjustment of Reimbursement for Extraordinary Project Costs and Developer-Funded Expenditures for Construction Savings: Following Substantial Completion of the Project, the City will engage a construction expert to review actual development costs vs. budgeted development costs. Developer’s actual development costs shall include the total costs incurred by or on behalf of the Developer, its affiliates or their assignees in connection with the construction of the Project, including

any deferred development fee to be paid to Developer, design and engineering fees and all other categories of soft costs included in the final Project budget delivered to the City (excluding any amounts remaining in interest and operating reserves as such reserves are also excluded from the budget), and including any amounts required to be deposited into a reserve account by Developer's mortgage lenders at stabilization or at the time of construction cost verification, as applicable. Cost of said expert shall be an eligible TID administrative expense. Developer will provide access to the site and supporting documentation for all line items, including but not limited to, invoices and construction draw documents, to verify the total development costs of the Project and the Extraordinary Project Costs. MRO payments may be withheld until such documentation is provided. If Developer's total costs for the Project are less than the final budget, the City and Developer shall share equally in those cost savings. Developer will have the right to move costs between the line items, except that the Developer overhead and Developer fee shall remain fixed at an overall percentage equal to or less than that shown in the Project budget through Substantial Completion of the Project. In the event of any savings, the amount of the gross aggregate MRO payments shown in the table in sub. 7(d) will be reduced by 50% of said savings. Developer shall have the right, in its sole discretion, to make a payment to the City equal to the City's share of the savings in lieu of a reduction of the MRO payment. If sufficient unpaid TIF funds do not remain at that time, Developer shall pay such amount to the City within 90 days of determination. Said funds shall be applied to the special fund for the TID for uses consistent with the Project Plan. Any such amount which remains unpaid after 90 days shall be levied as a special charge against the property pursuant to Sec. 66.0627, Wis. Stats. If Developer's costs exceed the final approved budget for such items, Developer shall be responsible for all cost overruns. Upon reasonable agreement from the City, Developer may utilize construction savings on additional expenses that will increase the overall taxable value of the project, and any savings so used shall reduce the City's share of such savings.

10. Adjustment of Reimbursement for Extraordinary Project Costs and Developer-Funded Expenditures based on IRR Reproject (the "Reproject"): City Financing is to eliminate any funding gap related to construction of the Project which could not be repaid through anticipated revenues in the future and is based on certain assumptions regarding likely costs and income associated with the Project. The tax increment assistance will be subject to a one-time Reproject to be performed by the City's municipal advisor sixty (60) days after the earlier of: (i) the date that is five years after the date of Stabilization (as defined below); and (ii) the date of sale of the Project.

(a) If the Reproject is performed based on the date of Stabilization, and the Project's Internal Rate of Return (the "IRR"), which will be calculated in accordance with the example attached as Exhibit A, exceeds 15%, then the gross aggregate amount of the remaining MRO payments will be reduced by an amount equal to 50% of the amount by which the IRR exceeds 15%. Such reductions shall be taken from the end of the projected MRO payments. Developer agrees to provide reasonable background documentation of actual Project costs, Project sources, and financing terms to construct the Project as well as the actual income and operating expenses for the period from the date of Substantial Completion through the date which triggers the Reproject as described herein. The future projections shall be based upon 3.0% income growth, 3.0% expense growth, 0.00% annual increase for real estate taxes, 6.0% capitalization rate, and actual permanent financing loan terms, calculated as of the 10th year (2038). Notwithstanding the foregoing, the future projections shall be based on: (i) fully-stabilized and assessed real estate taxes, (ii) fully-stabilized operating expenses, (iii) replacement reserves equal to \$250 per unit per year, year 1-10, \$350 per unit year 11-20, (iv) 5.0% vacancy factor; (v) 2.0% sales costs; and (vi) the projected mortgage

balance based on the actual permanent financing loan terms, calculated as of the 10th year (2038) . MRO payments will not be included in the net operating income calculation; however, the net present value of the remaining MRO payments (discounted at 5.50%) will be added to the hypothetical sale price. As used herein, “Stabilization” means the earlier of (i) the last day of the third consecutive calendar month during which the Project is at least 95% leased and (ii) the date Developer closes on permanent (non-construction) financing for the Project. City shall provide the Developer written notification and an opportunity to review the calculations if the Reproject results in a reduction to the MRO payments.

(b) If the Reproject is triggered by a sale of the Project, and based on such review the investor IRR exceeds 15%, the City shall receive 50% of the proceeds above the 15% IRR not to exceed the net present value total amount of the City assistance provided at the closing of the sale, and future MRO payments will remain unchanged. Upon request by the City, Developer shall provide an accounting of the current replacement reserve balance and an accounting of its uses, if any, at the time of the Reproject, evidencing that replacement reserves have been used only for these capital expenses provided for under Section 10(a) above. Any improper uses of replacement reserves, as reasonably determined by the City, shall become a further reduction of the MRO on a 100% (dollar-for-dollar) basis in addition to any reduction based on the Reproject described in this section. If there are not sufficient remaining MRO payments to cover these reductions, Developer shall pay to the City such difference from sale proceeds. At the time of sale, if and only if the Reproject is based on sale and not Stabilization, Developer shall have the option of either taking as a distribution any replacement reserve balance which shall be incorporated into the IRR Reproject as an additional cash flow distribution in that year, or may include any replacement reserve balance in the sale of the Project as this higher purchase price will then be used to calculate the Reproject.

11. Minimum Equalized Value: Subject to Section 13 below, after the Project reaches Stabilization, and thereafter during the life of TID 17, Developer will not challenge the value of the property through the assessment process to a value below \$21,896,000 (the “Minimum Equalized Value”) unless uninsured damage to the Property reduces value to a lower amount.

12. Property Taxes: Prior to the Termination Date, the Developer shall pay all real property taxes payable with respect to all and any parts of the Property acquired and owned by it until the Developer’s obligations have been assumed by any other person pursuant to the provisions of this Agreement. The Developer has contractual (as well as statutory) obligations to pay property taxes and shall avoid causing the reduction of property taxes through (a) willful destruction of the Project; (b) willful refusal to reconstruct damage or destroyed property if sufficient insurance funds are available; (c) seeking exemption from property tax; or (d) application for a deferral of property tax.

The Developer agrees that prior to the Termination Date:

- i. It will not seek administrative review or judicial review of the applicability of any tax statute relating to the ad valorem property taxation of real property contained on the Property determined by any tax official to be applicable to the Project or the Developer or raise the inapplicability of any such tax statute as a defense in any proceedings with respect to the Property, including delinquent tax proceedings; provided, however, “tax statute” does not include

any local ordinance or resolution levying a tax, and nothing in this sub (i) shall prevent Developer from challenging the property tax assessment for the Project in accordance with the terms of the Agreement;

- ii. It will not seek administrative review or judicial review of the constitutionality of any tax statute relating to the taxation of real property contained on the Property determined by any tax official to be applicable to the Project or the Developer or raise the unconstitutionality of any such tax statute as a defense in any proceedings, including delinquent tax proceedings with respect to the Property; provided, however, "tax statute" does not include any local ordinance or resolution levying a tax, and nothing in this sub (ii) shall prevent Developer from challenging the property tax assessment for the Project in accordance with the terms of the Agreement;
- iii. It will not seek any tax deferral or abatement, either presently or prospectively authorized under any State or federal law, of the ad valorem property taxation of the Property between the date of execution of this Agreement and the Termination Date.

13. Tax Petitions: If the Developer brings a petition challenging an assessment of the Project, the Developer must inform the City of such petition. During the pendency of any such action, the City may temporarily withhold the portion of the MRO payments for the years subject to challenge that are in excess of the Minimum Equalized Value or the requested value, whichever is greater. Developer would receive MRO payments for all years that the taxes were paid. Upon resolution of Developer's tax petition, any Available Tax Increment deferred and withheld will be paid, without interest thereon, to the extent payable under the final determination of the assessed value. Notwithstanding anything to the contrary, Developer may challenge an assessment below the Minimum Equalized Value if the assessment on the Property on a per unit basis is more than 5% greater than the average per unit assessment of projects of similar style and level of amenities within Wauwatosa.

14. Tax Exempt Covenant: The Developer shall enter into a restrictive covenant requiring any owner of the Project to make payments in lieu of taxes, in an amount equal to the amount of property taxes which would otherwise be payable to all taxing jurisdictions, in the event that all or any portion of the Project site becomes tax exempt during the life of TID 17 and for 20 years thereafter. The covenant shall be recorded and shall run with the land.

15. Bike Share Station: If the public bike-share system in the City of Wauwatosa is designed to include a station located at or adjacent to the Project, Developer will permit the installation of said public bike-share station, which station must be consistent with the capacity and other characteristics recommended or anticipated in the overall system design. If such station is installed, Developer shall be responsible for the cost of operation of such station, to a maximum of \$5,000 per year for the life of the TID. The current estimated operating cost is \$325 per dock per year, and approximately 8 docks are anticipated.

16. Further Conditions: The Development Agreement shall contain such additional

provisions and assurances as are customarily contained in similar agreements with the City and shall provide for tax incremental financing as set forth herein.

17. Project Valuation Information: During construction and prior to Project Stabilization, Developer will provide the City Assessor with customary plans and rent and operating expenses in a format as necessary to reach an accurate and defensible valuation of the Project for purposes of real and personal property taxation. Following Project Stabilization, Developer will provide the City Assessor with the necessary income and expense information annually for the accurate valuation of the Project during the life of TID 17 consistent with the type and quantity of information that is customarily requested by the City's Assessor for like properties, which information shall be maintained in confidence in a manner consistent with Wisconsin law. The parties agree that other financial reports and information considered confidential by the Developer required to be provided by Developer to the City under this Agreement shall be provided to the City's outside financial consultant for review on behalf of the City. At the request of the Developer, all financial reports and information provided to such financial consultant in connection with this Agreement shall be held and treated as confidential and shall not be part of the public record associated with the Project, if and as may be permitted under the Wisconsin Public Records Law, Wis. Stats. §§19.21 et seq (the "Public Records Law").

18. To the extent in compliance with applicable law, if any tax, assessment or like charge is properly imposed on or assessed against the Project or the use and operations thereof or income therefrom, as an alternative to, a replacement of, or as supplemental to, any or all of the property taxes that are intended by the parties hereto to constitute the Tax Increments, or increment or like revenues under the Tax Increment Law or any equivalent, then such taxes, assessments, and charges shall be deemed to be Tax Increments hereunder and shall be disbursed as set forth in this Agreement. Notwithstanding the foregoing, special assessments and special charges levied by the City for permitted purposes not already within the scope of this Agreement, such as to pay for improvements and services that may benefit the Property or the Project, shall not be included as Tax Increments.

Exhibit A

Example of Internal Rate of Return Calculation

3/12/2026

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	2032	2033	2034	2035	2036
SALE ANALYSIS END OF YEAR	Year 6	Year 7	Year 8	Year 9	Year 10
Net Operating Income End of Year	1,566,990	1,626,464	1,687,722	1,750,818	1,815,807
Divided By Cap Rate	6.00%	6.00%	6.00%	6.00%	6.00%
Gross Sale Price	26,116,497	27,107,732	28,128,705	29,180,306	30,263,456
Minus Debt A: First Mortgage	23,097,131	22,664,062	22,205,881	21,721,132	21,208,273
Minus Deferred Developer/Acquisition Fees)	1,400,371	1,400,371	1,400,371	1,400,371	1,400,371
Plus PV of Ftr TIF Assistance	2,266,858	2,092,029	1,907,322	1,712,179	1,506,011
Net Sale Amount	3,885,853	5,135,328	6,429,775	7,770,983	9,160,823
Sales Expense	(522,330)	(542,155)	(562,574)	(583,606)	(605,269)
SALES PROCEEDS	3,363,523	4,593,174	5,867,201	7,187,377	8,555,553
	2032	2033	2034	2035	2036
IRR ANALYSIS END OF YEAR	Year 6	Year 7	Year 8	Year 9	Year 10
Year	Sales Proceeds	Cash Flow	Cash Flow	Cash Flow	Cash Flow
Initial Investment		(2,935,567)	(2,935,567)	(2,935,567)	(2,935,567)
2027		25,151	25,151	25,151	25,151
2028		271,301	271,301	271,301	271,301
2029		(0)	(0)	(0)	(0)
2030		(0)	(0)	(0)	(0)
2031		15,180	15,180	15,180	15,180
2032	3,363,523	3,436,445	72,921	72,921	72,921
2033	4,593,174	0	4,725,569	132,396	132,396
2034	5,867,201	0	0	6,060,855	193,654
2035	7,187,377	0	0	0	7,444,127
2036	8,555,553	0	0	0	0
2037	9,973,665	0	0	0	0
2038	11,443,733	0	0	0	0
2039	12,967,870	0	0	0	0
2040	14,276,911	0	0	0	0
2041	16,187,291	0	0	0	0
Total		812,508	2,174,555	3,642,236	5,219,162
INTERNAL RATE OF RETURN		4.42%	8.74%	11.25%	12.76%
					13.70%

Prepared By Ehlers

Apartment Analysis 12-31-25 - Ehlers.xlsm

Exhibit B Tax Increment Projection Worksheet



City of Wauwatosa, Wisconsin
Cream City Apartment
 Tax Increment Projection Worksheet - TID# 17

Equalized Tax Rate (Interim Rate)	
County	3.143305000
Special District	1.233454000
Town, Village, City	5.599101000
Schools	8.560444000
Tech College	0.763009000
Equalized Tax Rate (Interim Tax Rate)	19.299313000

Estimate Fair Market Value (Equalized Value)	
Units	92
Value per Unit	238,000

Note: Value based on estimate

Variables	
Projected Annual Change in Fair Market Value	0.00%
Projected Annual Change in Tax Rate	0.00%
Tax-Exempt Discount Interest Rate (City PV)	0.0000%
Taxable Discount Interest Rate (Developer PV)	5.50%
Construction Year (Base Year)	2026
Year 1 Completion Percentage	50%
Year 2 Completion Percentage	100%
Base Year Value	2,277,000
Initial Change to Tax Rates (Assessed and Equalized)	100.0%

Property Tax Estimate	
Estimated Fair Market Value (Equalized Value)	21,896,000
Aggregate Ratio (WI DOR, aka Assess. Ratio)	1.007069125
Assessed Value (Equalized Value x Agg Ratio)	22,050,786
Assessed Tax Rate (Net Mill Rate)	17.798954
Adjusted Assessed Tax Rate (Net Mill Rate)	17.798954
Property Taxes (Assessed Value x Net Mill Rate)	392,481

PID or PIDs and Street Address	
2825 N Mayfair Rd - Parcel # 2999986000	
2835 N Mayfair Rd - Parcel #2999987000	

TIF Estimate	
Estimated Fair Market Value (Equalized Value)	21,896,000
Equalized Tax Rate (aka Interim Rate)	19.299313
Adjusted Equalized Tax Rate (aka Interim Rate)	19.299313
Gross TIF Estimate (Current year dollars)	378,633
Developer Share of TIF (Less Admin Fee)	80%
Net Developer Annual TIF	302,907

TID Year	Construction Year	Valuation Year	Revenue Year	Base Value	Equalized Value	Value Increment	Equalized Tax Rate	Gross TIF	City/Village Share: 20% Admin Fee		Developer Share: 80% less Admin Fee			
									TIF PV		Annual TIF	TIF PV @ 5.500%	Cumm. TIF	
									Annual TIF	@ 0.000%				
1	2026	2026	2027	2,277,000	10,948,000	8,671,000	19.299313	-	-	-	-	-	-	-
2	2027	2027	2028	2,277,000	21,896,000	19,619,000	19.299313	167,344	33,469	33,469	133,875	120,281	133,875	
3	2028	2028	2029	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	109,196	302,907	378,240	436,782	
4	2029	2029	2030	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	184,922	302,907	622,751	739,689	
5	2030	2030	2031	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	260,649	302,907	854,516	1,042,595	
6	2031	2031	2032	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	336,375	302,907	1,074,197	1,345,502	
7	2032	2032	2033	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	412,102	302,907	1,282,426	1,648,408	
8	2033	2033	2034	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	487,829	302,907	1,479,800	1,951,315	
9	2034	2034	2035	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	563,555	302,907	1,666,884	2,254,222	
10	2035	2035	2036	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	639,282	302,907	1,844,215	2,557,128	
11	2036	2036	2037	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	715,009	302,907	2,012,301	2,860,035	
12	2037	2037	2038	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	790,735	302,907	2,171,624	3,162,941	
13	2038	2038	2039	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	866,462	302,907	2,322,641	3,465,848	
14	2039	2039	2040	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	942,189	302,907	2,465,786	3,768,754	
15	2040	2040	2041	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	1,017,915	302,907	2,601,468	4,071,661	
16	2041	2041	2042	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	1,093,642	302,907	2,730,076	4,374,568	
17	2042	2042	2043	2,277,000	21,896,000	19,619,000	19.299313	378,633	75,727	1,169,369	302,907	2,851,980	4,677,474	

Draft

1/28/2026