

EXHIBIT B
Knox Street Public Improvement District
Service Plan 2023-2027

		2023		2024	2025	2026	2027
		Forecast	%*	Forecast	Forecast	Forecast	Forecast
INCOME							
	Net Assessment Revenue ¹	\$ 571,210		\$628,332	\$ 691,165	\$ 760,281	\$ 836,309
	Carryover Fund Balance From Previous Year	\$1,207,854		\$ 59,199	\$ 16,489	\$ 20,981	\$ 53,490
	TOTAL INCOME & RESERVES	\$1,779,064		\$687,530	\$ 707,654	\$ 781,262	\$ 889,799
EXPENSES							
	Capital Improvements ⁽²⁾	\$ 1,214,000	68%	\$150,000	\$ 150,000	\$ 175,000	\$ 320,000
	Public Safety and Security ⁽³⁾	\$ 248,002	14%	\$255,442	\$ 263,106	\$ 270,999	\$ 279,129
	Marketing & Promotions ⁽⁴⁾	\$ 243,228	14%	\$250,525	\$ 258,041	\$ 265,782	\$ 273,756
	PID Renewal Fee ⁽⁵⁾	\$ -	0%	\$ -	\$ -	\$ -	\$ -
	Insurance & Audit	\$ 13,135	1%	\$ 13,529	\$ 13,935	\$ 14,353	\$ 14,783
	Administrative	\$ 1,500	0%	\$ 1,545	\$ 1,591	\$ 1,639	\$ 1,688
	TOTAL EXPENSES	\$ 1,719,865		\$671,041	\$ 686,673	\$ 727,773	\$ 889,356
	CARRYOVER FUNDS AT YEAR END	\$ 59,199	3%	\$ 16,489	\$ 20,981	\$ 53,490	\$ 443
	TOTAL EXPENSES AND CARRYOVER FUNDS	\$1,779,064		\$687,530	\$ 707,654	\$ 781,262	\$ 889,799

** The % for each service category is calculated by dividing them by total expenses and carryover funds

(1) 2023 - 2027 Assessments are based on the maximum assessment rate of \$0.15 per \$100 of taxable value. Net Assessment includes County and City PID Charges. Growth rate assumption year over year is 10% (compared to a historically assumed 3%).

(2) Carryover funds will be used to fund capital improvement projects such as (but not limited to) gateway markers, landscape improvements and maintenance, streetscape improvements and/or in conjunction with Knox Complete Streets and related study costs. The Complete Streets project is projected to occur in 2022-2023. A funding shortfall of approximately \$1.87M will be initially paid by the Knox District Holding Company, LLC, a special purpose entity formed by the Trammell Crow Company. The Knox PID District Board approved to reimburse the Knox Districting Holding Company, LLC approximately \$1.87M from 2024-2030 Knox PID assessments.

(3) Security will be used for (but not limited to) private security patrol, off-duty police, and related security systems equipment and monitoring. Steady increase in public safety hours and personnel as the district stabilizes and grows.

(4) Website, marketing materials and collateral, social media, digital partnerships and advertising, branding, partnerships, special events, seasonal activities, sponsorships, and holiday tree lighting. Increase in scope as more tenants are introduced to the district with the delivery of new mixed use projects.

(5) Knox PID management corp plan sought an early renewal in order to maintain assessments and on-going expenditures as set forth above.