

Figure 5

Town of xxxxx
15-Year Traditional IPA Amortization Schedule

Fair Market Value (FMV):	\$1,000,000.00	FMV Per Acre:	\$10,000.00
Initial IPA Easement Value:	\$600,000.00	Initial IPA Value Per Acre:	\$6,000.00
Cash at Settlement:	\$0.00	Initial IPA/FMV Ratio:	60.00%
Total Principal Payment:	\$600,000.00	Interest Rate:	4.500%
Annual Principal Payment:	\$0.00	Zeros Price:	50.000%
Starting Date:	February 15, 2010	Acres:	100.000

Date	Principal	Interest	Total Paid Per Fiscal Year	Balance
February 15, 2010				\$600,000.00
August 15, 2010	\$0.00	\$13,500.00	\$13,500.00	\$600,000.00
February 15, 2011		\$13,500.00		\$600,000.00
August 15, 2011	\$0.00	\$13,500.00	\$27,000.00	\$600,000.00
February 15, 2012		\$13,500.00		\$600,000.00
August 15, 2012	\$0.00	\$13,500.00	\$27,000.00	\$600,000.00
February 15, 2013		\$13,500.00		\$600,000.00
August 15, 2013	\$0.00	\$13,500.00	\$27,000.00	\$600,000.00
February 15, 2014		\$13,500.00		\$600,000.00
August 15, 2014	\$0.00	\$13,500.00	\$27,000.00	\$600,000.00
February 15, 2015		\$13,500.00		\$600,000.00
August 15, 2015	\$0.00	\$13,500.00	\$27,000.00	\$600,000.00
February 15, 2016		\$13,500.00		\$600,000.00
August 15, 2016	\$0.00	\$13,500.00	\$27,000.00	\$600,000.00
February 15, 2017		\$13,500.00		\$600,000.00
August 15, 2017	\$0.00	\$13,500.00	\$27,000.00	\$600,000.00
February 15, 2018		\$13,500.00		\$600,000.00
August 15, 2018	\$0.00	\$13,500.00	\$27,000.00	\$600,000.00
February 15, 2019		\$13,500.00		\$600,000.00
August 15, 2019	\$0.00	\$13,500.00	\$27,000.00	\$600,000.00
February 15, 2020		\$13,500.00		\$600,000.00
August 15, 2020	\$0.00	\$13,500.00	\$27,000.00	\$600,000.00
February 15, 2021		\$13,500.00		\$600,000.00
August 15, 2021	\$0.00	\$13,500.00	\$27,000.00	\$600,000.00
February 15, 2022		\$13,500.00		\$600,000.00
August 15, 2022	\$0.00	\$13,500.00	\$27,000.00	\$600,000.00
February 15, 2023		\$13,500.00		\$600,000.00
August 15, 2023	\$0.00	\$13,500.00	\$27,000.00	\$600,000.00
February 15, 2024		\$13,500.00		\$600,000.00
August 15, 2024	\$0.00	\$13,500.00	\$27,000.00	\$600,000.00
February 15, 2025	\$600,000.00	\$13,500.00	\$613,500.00	\$0.00

Principal and Interest	\$600,000.00	\$405,000.00	\$1,005,000.00
Cash at Settlement			\$0.00
Final IPA Value to Landowner:*			\$1,005,000.00
Final IPA Value Per Acre:			\$10,050.00
Final IPA/FMV Ratio:			100.50%
Cost of Zeros			\$300,000.00
Cost of Cash			\$0.00
Initial IPA Cost:			\$300,000.00
Initial IPA Cost Per Acre:			\$3,000.00
Initial IPA/FMV Ratio:			30.00%
Cost of Interest			\$405,000.00
Final IPA Cost:**			\$705,000.00
Final IPA Cost Per Acre:			\$7,050.00
Final IPA/FMV Ratio:			70.50%

*Does not include charitable gift or capital gains analysis
**Includes LCHIP matching grant