

**MAGNOLIA INDUSTRIAL GROUP PROPERTY AND BUSINESS IMPROVEMENT DISTRICT
(MIGPBID) ASSESSMENT FORMULA
2014 – 2015**

The following method is used to determine the 2014/15 assessment:

- Zone 1 includes all properties under or equal to 20,000 square feet. The 2014/15 annual assessment amount is a flat \$744.06 per property owner.
- Zone 2 includes all properties over 20,000 square feet. The 2014/15 annual assessment amount is \$744.06 + \$0.013392 for each square foot over 20,000. When the computed assessment is greater than \$1,488.12, the excess is eliminated and the assessment is reduced to \$1,488.12.

Using this formula, no property owner will pay less than \$744.06 or more than \$1,488.12 annually. This equates to approximately \$62.01 and \$124.01 per month.