

**MAGNOLIA INDUSTRIAL GROUP PROPERTY AND BUSINESS IMPROVEMENT DISTRICT
(MIGPBID) ASSESSMENT FORMULA
2017 – 2018**

The following method is used to determine the 2017/18 assessment:

- Zone 1 includes all properties under or equal to 20,000 square feet. The 2017/18 annual assessment amount is a flat \$789.10 per property owner.
- Zone 2 includes all properties over 20,000 square feet. The 2017/18 annual assessment amount is \$789.10 + \$0.0142028 for each square foot over 20,000. When the computed assessment is greater than \$1,578.21, the excess is eliminated and the assessment is reduced to \$1,578.21.

Using this formula, no property owner will pay less than \$789.10 or more than \$1,578.21 annually. This equates to approximately \$65.76 and \$131.52 per month, respectively.