

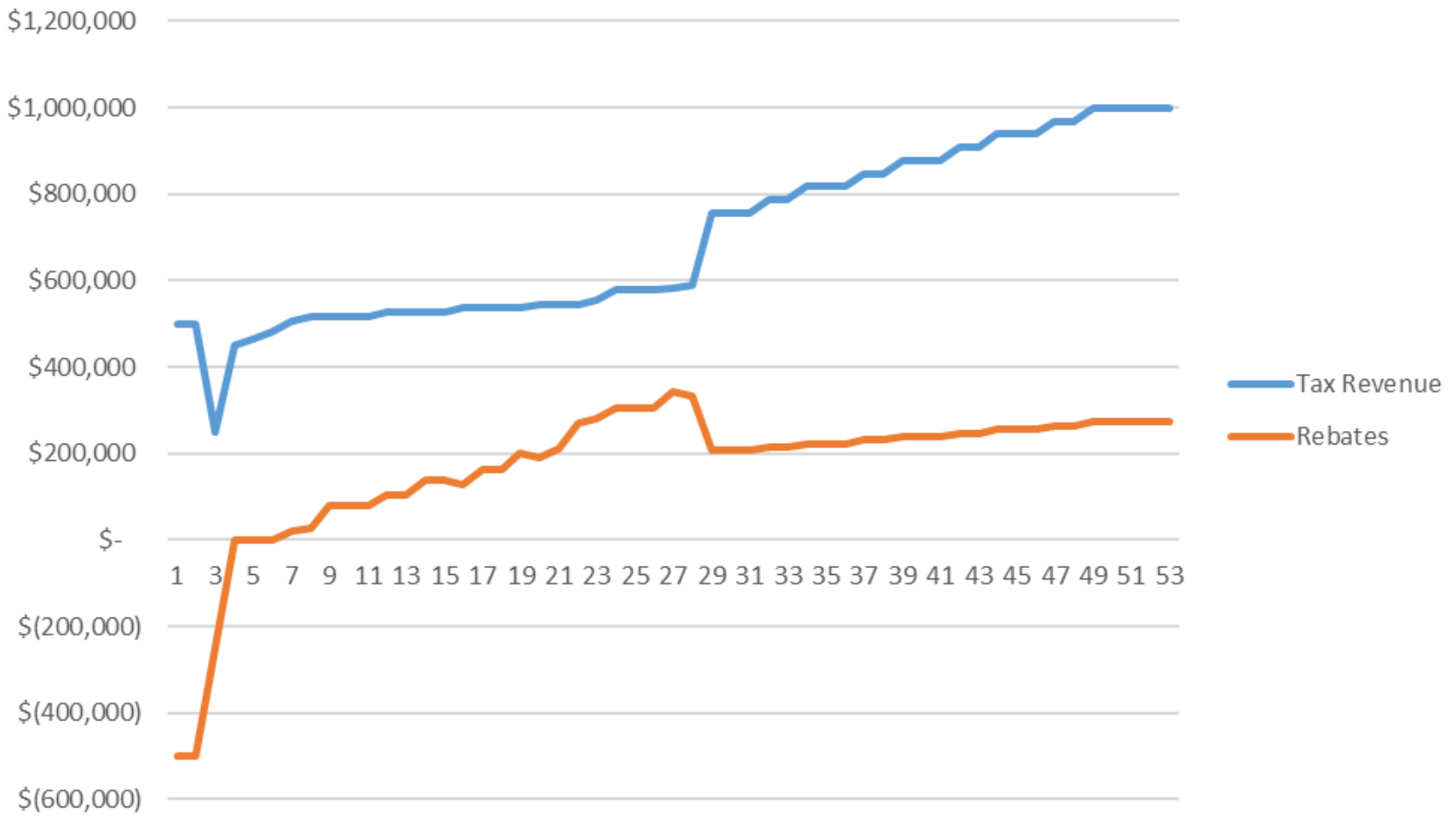
Annual City Net Revenue and Cog Rebates Under 3 Scenarios

Analysis of Proposed Cog Railway Tax Incentive Agreement

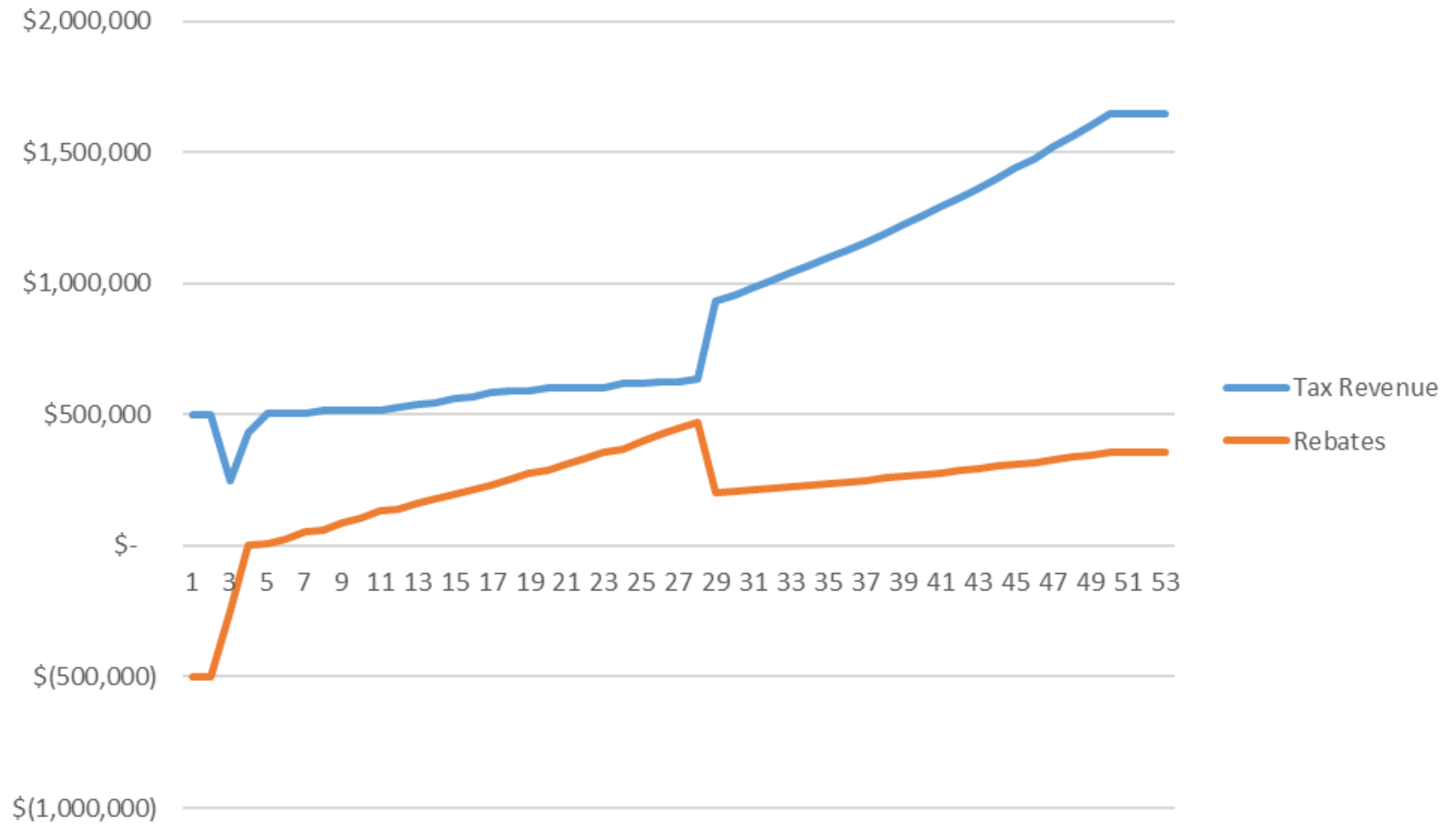
November 7, 2018

Annual Net City Revenue and Cog Rebates

Low Scenario



Annual Net City Revenue and Cog Rebates Medium Scenario



Annual Net City Revenue and Cog Rebates

High Scenario

