

Tracking Cumulative Substantial Improvements, Determining Market Value for Each Permit Application  
 (shows increase in market value)

<b>Elapsed time from initial permit application</b>	<b>Current Market Value (at time of each permit application)</b>	<b>Cost of Improvement</b>	<b>Cost as percentage of current market value</b>	<b>Cumulative percentage</b>
0 year	\$100,000	\$10,000	10%	10%
3 years	\$110,000	\$42,000	38%	48%
6 years	\$120,000	\$10,000	8%	56%

*The 50 percent threshold is reached with the third permit application*

Tracking Cumulative Substantial Improvements, Determining Market Value for Each Permit Application  
 (shows decrease, then increase in market value)

<b>Elapsed time from initial permit application</b>	<b>Current Market Value (at time of each permit application)</b>	<b>Cost of Improvement</b>	<b>Cost as percentage of current market value</b>	<b>Cumulative percentage</b>
0 year	\$100,000	\$10,000	10%	10%
3 years	\$90,000	\$28,000	31%	41%
6 years	\$105,000	\$10,800	10%	51%

*The 50 percent threshold is reached with the third permit application*