

## Mixed Use Development Fiscal Impact Comparisons

<b>Development Project</b>	<b>Oct. 2009 Net Fiscal Impact per Year (\$1.07 tax rate)</b>	<b>Gross Tax Revenue from All Sources</b>	<b>Original Net Estimated Fiscal Impact per Year (Date &amp; Tax Rate)</b>	<b>Oct. 2009 Public School Pupils &amp; Pupils per Unit</b>	<b>Original Estimate of Total Pupils &amp; Pupils per Unit</b>	<b>Residential Units Sold or Rented and % of Total (10/09)</b>	<b>Commercial SF Occupied or Committed</b>	<b>Annual Gross Tax Produced by Pre-Devel. Uses</b>	<b>Notes</b>	<b>Primary Voluntary Proffers</b>
<b>Byron</b> 513 W. Broad St. (90 condos, 22,527 sf commercial)	\$513,038* \$523,501**	\$789,809 today \$804,471 full	\$306,436 (2003, \$1.13)	10 (0.11)	14 (0.15)	90 (100%)	21,090 sf (94%)	\$209,380 (Red Lobster)	One retail space vacant (2,666 sf)	\$447,762 school capital contribution; 4 ADUs + \$50,000
<b>Pearson Sq.</b> 400/500 S. Maple (230 apts., 102,000 sf commercial)	\$339,517* \$487,899***	\$1,759,031 today \$1,995,900 full	\$684,196**** (early 2004, \$1.13)	64 of 221 rented units (0.29)	35 (2004: 0.15)	221 (96%)	74,890 sf (73%)	\$75,000 (light industrial, duck pin bowling)	Conversion to condo rentals in 2007; office building included in totals	\$1,246,924 schools; \$788,000 arts space cash & reduced rent; 15 ADUs
<b>Read Bldg.</b> 402 W. Broad St. (26 apts., 11,800 sf commercial)	\$86,705*	\$144,715 today	\$52,690 (2005, \$1.03)	1 (0.04)	4 (0.15)	26 (100%)	11,800 sf (100%)	\$15,780 (auto service)	Vantage Fitness, PNC Bank, apts. are condo rentals	\$107,100 schools; 9 workforce units; green roof
<b>Spectrum</b> 444 W. Broad St. (189 condos, 64,000 sf commercial)	\$1,114,776* \$882,772***	\$1,397,284 today \$1,673,022 full	\$721,307 (early 2004, \$1.13)	11 of 65 occupied units (0.17)	29 (0.15)	42 condos & 23 rental condos (34%)	33,050 sf (52%)	\$43,600 (parking & vacant lots)	Commercial tenants & commitments: Mad Fox Brewery, For Eyes, optometrist, WAEPA, Caregivers	\$936,132 schools; 8 ADUs + \$150,000
<b>TOTALS</b>	\$2,054,036 today	\$4,090,839 today	\$1,764,629	86 of 402 units (0.21)	82 of 535 (0.15)	402/535 units (75%)	140,830 of 200,327 sf (70%)	\$343,760		
<b>Estimated Total at Full Occupancy</b>	\$1,980,877 full	\$4,681,108 full								
<b>Broadway</b> 502 W. Broad St. (80 condos, 14,503 sf commercial)	\$421,153* today \$539,337** full	\$613,421 today \$738,615 full	Fiscal impact model not available at time of project approval	6 (0.08)	N/A	80 (100%)	10,052 sf (69%)	\$19,800 (Adcom building)	Hoang's, Hollywood Video, nail salon	4 ADUs
<b>GRAND TOTALS</b>	\$2,475,189 today \$2,520,214 full	\$4,704,260 today \$5,356,723 full		92 of 482 units (0.19)		482/615 (78%)	150,882 of 214,830 sf (70%)	\$363,560		

\* Result derived using occupancy & tenant commitment data at 10/21/09 & applying up to date revenue and expense assumptions.

\*\* Result derived using assumptions for fully occupied commercial space/use.

\*\*\* Result derived using assumptions for fully occupied commercial space/uses & fully occupied residential units with 0.29 pupil ratio (Pearson) & 0.17 (Spectrum).

\*\*\*\* Re-estimated at \$690,083 in July 2007 with \$1.01 tax rate & 0.167 pupils per unit. ["MUD fiscal impact comparisons, II," Prepared by Economic Development Office, 11/09/09]