

Restated 9/15/19

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Version 12.6.12



Please make sure to use the accompanying Excel Spreadsheet to calculate the numbers below.

## FISCAL IMPACT WORKSHEET AND ASSUMPTIONS

Please complete all *applicable* sections. Please use the provided spreadsheet to perform calculations. If space provided is insufficient, please feel free to include additional pages. If you have any questions please contact the Planning Office at (757) 253-6685 or [planning@jamestownva.gov](mailto:planning@jamestownva.gov)

- 1a) PROPOSAL NAME The Promenade at John Tyler
- 1b) Does this project propose residential units? Yes 4 No ☐ (If no, skip Sec. 2)
- 1c) Does this project include commercial or industrial uses? Yes 4 No ☐ (If no, skip Sec. 3)

### Fiscal Impact Worksheet Section 2: Residential Developments

- 2a) TOTAL NEW DWELLING UNITS. Please indicate the total number of each type of proposed dwelling unit. Then, *add* the total number of new dwelling units.

Single Family Detached	0	Apartment	0
Townhome/Condominium/Single Family Attached	204	Manufactured Home	0
Total Dwelling Units	204		

Are any units affordable? Yes 4 No ☐ (If yes, how many?) 204

### Residential Expenses – School Expenses

- 2b) TOTAL NEW STUDENTS GENERATED. *Multiply* the number of each type of proposed unit from (2a) its corresponding Student Generation Rate below. Then, *add* the total number of students generated by the proposal.

Unit Type	Number of Proposed Units (from 2a)	Student Generation Rate	Students Generated
Single Family Detached	0	0.40	0
Townhome/Condo/Attached	204	0.17	34.68
Apartment	0	0.31	0
Manufactured Home	0	0.46	0
Total	204		34.68

2c). **TOTAL SCHOOL EXPENSES.** *Multiply the total number of students generated from (2b) by the Per-Student Total Expenses below.*

Total Students Generated	Per-Student Operating Expenses	Per-Student Capital Expenses	Per-Student Total Expenses	Total School Expenses
34.68	\$5920.16	\$2176.06	\$8096.22	\$ 280,778.91

**Residential Expenses - Non-School Expenses**

2d) **TOTAL POPULATION GENERATED.** *Multiply the number of proposed units from (2a) and multiply by the Average Household Size number below.*

Total Units Proposed	Average Household Size	Total Population Generated
204	2.19	446.76

2e) **TOTAL NON-SCHOOL EXPENSES.** *Multiply the population generated from (2d) by the Per-Capita Non-School Expenses below.*

Total Population Generated	Per-Capita Non-School Expenses	Total Non-School Expenses
446.76	\$640.98	\$ 286,384.22

2f) **TOTAL RESIDENTIAL EXPENSES.** *Add school expenses from (2c) and non-school expenses (2e) to determine total residential expenses.*

Total School Expenses	Non-School Expenses	Total Residential Expenses
\$ 280,778.91	\$ 286,384.22	\$ 567,141.13

**Residential Revenues**

2g) **TOTAL REAL ESTATE EXPECTED MARKET VALUE.** *Write the number of each type of units proposed from (2a). Then determine the average expected market value for each type of unit. Then, multiply the number of unit proposed by their average expected market value. Finally, add the total expected market value of the proposed units.*

Unit Type:	Number of Units:	Average Expected Market Value:	Total Expected Market Value:
Single Family Detached	0	\$ 0	\$ 0
Townhome/Condo/Multifamily	204	\$ 224,404.44	\$ 45,778,490
Total:	204	N/A	\$ 45,778,490

2h) **TOTAL REAL ESTATE TAXES PAID.** *Multiply the total market value from (2g) by the real estate tax rate below.*

Total Market Value	Real Estate Tax Rate	Total Real Estate Taxes Paid
\$ 45,778,490	0.0077	\$ 352,494.37

2i) **TOTAL PERSONAL PROPERTY TAXES PAID.** *Multiply the total real estate taxes paid (2h) by the property tax average below.*

Real Estate Tax Paid	Personal Property Tax Average	Personal Property Taxes Paid
\$ 352,494.37	0.15	\$ 52,874.16

2j) **TOTAL SALES & MEALS TAXES PAID.** *Multiply the total real estate taxes paid (2h) by the sales and meals tax average below:*

Real Estate Tax Paid	Sales and Meals Tax Average	Total Sales & Meals Taxes Paid
\$ 352,494.37	.09	\$ 31,724.49

2k) **TOTAL CONSERVATION EASEMENT TAXES PAID.** *If the proposal contains a conservation easement, multiply the size of the proposed conservation easement by the conservation easement assessment rate.*

Proposed Conservation Easement Size	Assessment Rate	Conservation Easement Taxes Paid
0	\$2000/acre (prorated)	\$0

2l) **TOTAL HOA TAXES PAID.** *If the HOA will own any property that will be rented to non-HOA members, multiply the expected assessed value of those rentable facilities by the real estate tax rate below.*

HOA Property Type	Total Assessed Value	Real Estate Tax Rate	Total HOA Taxes Paid
Common Area	0	.0077	\$0

2m) **TOTAL RESIDENTIAL REVENUES.** *Add all residential taxes paid to the County from (2h) through (2l).*

<b>Total Residential Revenues</b>	<b>\$ 442,821.82</b>
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2n) **RESIDENTIAL FISCAL IMPACT.** *Subtract total residential revenues (2m) from total residential expenses (2f).*

Total Residential Expenses	Total Residential Revenues	Total Residential Fiscal Impact
567,141.16	437,093.02	\$ (130,048.11)

### Fiscal Impact Analysis Worksheet Section 3: Commercial and Industrial Developments

#### Commercial and Industrial Expenses

3a) **TOTAL NEW BUSINESSES.** *How many new businesses are proposed?* 6  
*(Include all businesses that will rent or lease space at the location as part of the proposal, including probable tenants of an office park or strip mall).*

3b) **TOTAL COMMERCIAL EXPENSES.** *Multiply* the total business real estate expected assessment value from (3c) below by the Commercial Expenses Rate below.

Total Expected Assessment Value	Commercial Expense Rate	Total Commercial Expenses
\$1	0.0045	\$ 20, 063.46

**Commercial & Industrial Revenues**

3c) **TOTAL REAL ESTATE EXPECTED ASSESSMENT VALUE.** *Estimate* the expected real estate assessment value, at buildout, of all proposed commercial element properties below.

Proposed Business Properties (by use and location)	Expected Assessment Value
Retail - Parcel 25	\$1,982,660.00
Retail - Parcel 26	\$1,982,660.00
Retail - Parcel 27	\$1,982,660.00
Retail - Parcel 28	\$583,135.00
<b>Total:</b>	<b>\$ 6,531,115.00</b>

3d) **TOTAL REAL ESTATE TAXES PAID.** *Multiply* the total expected market property value from (3c) by the real estate tax rate below.

Expected Market Value	Real Estate Tax Rate	Real Estate Taxes Paid
6,531,115.00	0.0077	\$ 50,289.59

3e) **TOTAL BUSINESS PERSONAL PROPERTY TAXES PAID.** *Multiply* the total business capitalization for each proposed commercial element by the business personal property tax rate below. Then *add* the total personal property taxes paid.

Proposed Business Name	Total Business Capitalization	Personal Property Tax Rate	Total Business Property Taxes Paid
Retail 1-4	\$2,410,776.28	0.01	\$24,107.76
		0.01	
		0.01	
<b>Total:</b>	<b>\$2,410,776.28</b>	<b>N/A</b>	<b>\$ 24,107.76</b>

3f) **TOTAL BUSINESS MACHINERY AND TOOLS TAXES PAID.** If any manufacturing is proposed, *multiply* the total business capitalization for each proposed manufacturing element by the business machinery and tools tax rate below. Then, *add* the machinery and tools tax paid.

Proposed Business Name	Total Business Capitalization	Machinery and Tools Tax Rate	Total Business Property Taxes Paid
	\$0	0.01	\$0
		0.01	
<b>Total:</b>		<b>N/A</b>	<b>\$0</b>

3g) **TOTAL SALES TAXES PAID.** Estimate the applicable total gross retail sales, prepared meals sales, and hotel/motel room sales for proposal's commercial elements below. Then, multiply the projected commercial gross sales by the applicable sales tax rates. Then, add the total sales taxes paid.

Tax Type	Projected Gross Sales	Sales Tax Rates	Sales Taxes Paid
Retail Sales	\$7,726,567.06	0.01 of Gross Retail Sales	\$77,265.67
Prepared Meals		0.04 of Prepared Sales	
Hotel, Motel		0.02 of Gross Sales*	
Total:	N/A	N/A	\$77,265.67

\* Actual Occupancy Tax is 5% of Gross Sales; however, 60% of those funds are targeted to tourism.

3h) **TOTAL BUSINESS LICENSES FEES PAID.** Estimate each business element's total gross sales. Multiply each business element's projected gross sales by the Annual Business License rate to determine annual business licenses fee paid.

Proposed Business Name(s)	Business Type* (see exhibit sheet)	Projected Total Gross Sales	Business License Rate	Annual Business License Fees Paid
	Professional Services		0.0058	
Retail 1-4	Retail Services	\$7,726,567.06	0.0020	\$15,453.13
	Contractors		0.0016	
	Wholesalers		0.0005	
	Exempt*		No fee due	
	Other Services		0.0036	
	Total	N/A	N/A	\$15,453.13

3i) **TOTAL COMMERCIAL AND INDUSTRIAL REVENUES.** Add the total taxes and fees paid by all of the business elements from (3d) through (3h).

<b>Total Commercial and Industrial Revenues</b>	<b>\$167,116.15</b>
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3j) **COMMERCIAL FISCAL IMPACT.** Subtract total commercial and industrial revenues (3i) from total commercial and industrial expenses (3b).

Total Commercial Expenses	Total Commercial Revenues	Total Commercial Fiscal Impact
29,063.46	167,116.15	\$138,052.69

3k) **TOTAL PROPOSED FISCAL IMPACT.** Add residential fiscal impacts (2n) and commercial fiscal impacts (3j).

Residential Fiscal Impact	Commercial Fiscal Impact	Total Proposed Fiscal Impact
(\$130,048.11)	\$138,052.69	\$8,004.58

**Fiscal Impact Analysis Worksheet Section 4: Current Land Use****Current Residential Use** (If there are no existing residential units, skip to (4g)).

4a) **TOTAL CURRENT DWELLING UNITS.** Please indicate the total number of each type of existing dwelling unit. Then, *add* the total number of existing dwelling units.

Single Family Detached	0	Apartment	0
Townhome/Condominium/Single Family Attached	0	Manufactured Home	0
Total Dwelling Units	0		

**Residential Expenses - School Expenses**

4b) **TOTAL CURRENT STUDENTS.** Multiply the number of existing units from (4a) by its corresponding Student Generation Rate below. Then, *add* the total number of existing students.

Unit Type	Number of Existing Units	Student Generation Rate	Existing Students
Single Family Detached	0	0.40	0
Townhome/Condo/Attached	0	0.17	0
Apartment	0	0.31	0
Manufactured Home	0	0.46	0
Total	0	N/A	0

4c) **TOTAL CURRENT SCHOOL EXPENSES.** Multiply the total number of current students from (4b) by the per-student school cost below.

Number of Existing Students	Per-Student School Cost	Current School Expenses
0	\$8096.22	\$0

**Residential Expenses - Non-School Expenses**

4d) **TOTAL CURRENT POPULATION.** Multiply the total number of existing units from (4a) by average household size below.

Total Existing Units	Average Household Size	Total Current Population
0	2.19	\$0

4e) **TOTAL CURRENT NON-SCHOOL EXPENSES.** Multiply the current population from (4d) by per-capita non-school expenses below.

Total Current Population	Per-Capita Non-School Expenses	Current Non-School Expenses
0	\$640.98	\$0

4f) **TOTAL RESIDENTIAL EXPENSES.** Add school expenses from (4c) and non-school expenses from (4e).

School Expenses	Non-School Expenses	Residential Expenses
\$0	\$0	\$0

### Residential Revenues

4g) **TOTAL CURRENT ASSESSMENT VALUE.** Search for each residential property included in the proposal on the Parcel Viewer at <http://property.iccgov.com/parcelviewer/Search.aspx>. Indicate each property's total assessment value below. Then, add total assessment values.

Property Address and Description	Assessment Value
5204 John Tyler Highway	\$1,217,000
5304 John Tyler Highway	\$981,200
5299, 5303, 5307 & 5311 John Tyler Highway	\$752,700
<b>Total:</b>	<b>\$2,950,900</b>

4h) **TOTAL CURRENT REAL ESTATE TAXES PAID.** Multiply the total assessment value from (4g) by the real estate tax rate below.

Total Assessment Value	Real Estate Tax Rate	Real Estate Taxes Paid
\$2,950,900	.0077	\$22,721.93

4i) **TOTAL CURRENT PERSONAL PROPERTY TAXES PAID.** Multiply total real estate taxes paid from (4h) by the personal property tax average below.

Real Estate Tax Paid	Personal Property Tax Average	Personal Property Paid
\$22,721.93	0.15	\$0 (No residents to pay PPT)

4j) **TOTAL CURRENT SALES AND MEALS TAXES PAID.** Multiply the total real estate taxes paid from (4h) by the sales and meals tax average below.

Real Estate Tax Paid	Sales and Meals Tax Average	Average Excise Tax Paid
\$22,721.93	.09	\$0 (No residents to pay sales/meals tax)

4k) **TOTAL CURRENT RESIDENTIAL REVENUES.** Add all current residential taxes paid to the County from (4h) through (4j).

<b>Total Current Residential Revenues</b>	<b>\$22,721.93</b>
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4l) **CURRENT RESIDENTIAL FISCAL IMPACT.** Subtract total residential revenues (4k) from total residential expenses (4f).

Total Residential Expenses	Total Residential Revenues	Total Residential Fiscal Impact
\$0	\$22,721.93	\$(22,721.93 )

4m) **FINAL RESIDENTIAL FISCAL IMPACT.** Subtract current residential fiscal impact from (4l) from proposed residential fiscal impact from (2n).

Proposed Residential Impact	Current Residential Impact	Final Residential Fiscal Impact
\$(130,048.11)	\$(22,721.83)	\$(152,770.04)

#### Current Commercial Use

**Current Commercial Expenses** (If there are no current businesses or commercial properties, skip to (5k).

5a) **TOTAL CURRENT BUSINESSES.** How many businesses exist on the proposal properties?  
 0 (Include all businesses that rent or lease space at the location).

5b) **TOTAL CURRENT COMMERCIAL EXPENSES.** Multiply the current number of businesses operating on the proposal properties by the per-business expense rate below.

Total Expected Assessment Value	Commercial Expense Rate	Total Commercial Expenses
0	0.0045	\$0

#### Current Commercial Revenues

5c) **TOTAL CURRENT ASSESSMENT VALUE.** Search for each commercial property included in the proposal on the Parcel Viewer at <http://property.lccgov.com/parcelviewer/Search.aspx>. Indicate each property's total assessment value below. Then, add total assessment values.

Addresses	Assessment Value	Real Estate Tax Rate	Real Estate Tax Paid
		.0077	
		.0077	
Total:			\$0

5d) **TOTAL CURRENT BUSINESS PERSONAL PROPERTY TAXES PAID.** Multiply the total business capitalization for each current commercial element by the business personal property tax rate below. Then add the total personal property taxes paid.

Current Business	Total Business Capitalization	Personal Property Tax Rate	Business Property Taxes Paid
		0.01	
		0.01	
		0.01	
Total:		N/A	\$0

5e) **TOTAL CURRENT MACHINERY AND TOOLS TAX PAID.** If any manufacturing exists, multiply the total capitalization for manufacturing equipment by the business machinery and tools tax rate below.



Current Business	Total Business Capitalization	Personal Property Tax Rate	Machinery and Tools Tax Paid
		0.01	\$0

5f) **TOTAL CURRENT SALES TAXES PAID.** *Estimate the applicable total gross retail sales, prepared meals sales, and hotel/motel sales for existing commercial elements below. Then, multiply the projected commercial gross sales by the applicable sales tax rates. Then, add the total sales taxes paid.*

Activity	Projected Gross Sales	Tax Rate	Sales Taxes Paid
Retail Sales		0.01 of Gross Retail Sales	
Prepared Meals		0.04 of Prepared Sales	
Hotel, Motel		0.02 of Gross Sales*	
Total:	N/A	N/A	\$0

\*Actual Occupancy Tax is 5% of Gross Sales; however, 60% of those funds are targeted to tourism.

5g) **TOTAL CURRENT BUSINESS LICENSES FEES PAID.** *Estimate each current business element's total gross sales. Then, multiply each business element's projected gross sales by the Annual Business License rate to determine annual business licenses fee paid. Then, add the total business license fees paid.*

Business Type	Gross Sales	Business License Rate	Annual Business License Fees Paid
Professional Services		\$0.0058	
Retail Sales		\$0.0020	
Contractors		\$0.0016	
Wholesalers		\$0.0005	
Manufacturers		No tax	
Other Services		\$0.0036	
Total:	N/A	N/A	\$0

5h) **TOTAL CURRENT COMMERCIAL REVENUES.** *Add all current commercial revenues paid by existing businesses from (5c) through (5g).*

Total Current Commercial Revenues	\$0
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5i) **CURRENT COMMERCIAL FISCAL IMPACT.** *Subtract total commercial revenues (5h) from total residential expenses (5b).*

Total Commercial Expenses	Total Commercial Revenues	Total Commercial Fiscal Impact
\$0	\$0	\$0

5j) **FINAL COMMERCIAL FISCAL IMPACT.** Subtract current commercial fiscal impact from (5i) from proposed commercial fiscal impact from (3j).

Proposed Commercial Impact	Current Commercial Impact	Final Commercial Fiscal Impact
\$138,052.69	\$0	\$138,052.69

5k) **FINAL FISCAL IMPACT.** Subtract the final commercial fiscal impact from (5i) from final residential fiscal impact from (4m).

Final Residential Impact	Final Commercial Impact	Final Fiscal Impact
(152,770.04)	\$138,052.69	\$ (14,717.35)

#### Fiscal Impact Worksheet Section 6: Phasing

##### Residential Phasing

6a) *Copy and paste* the residential phasing template from the accompanying Excel sheet to the page below.

##### Commercial Phasing

6b) *Copy and paste* the commercial phasing template from the accompanying Excel sheet to the page below.

##### Final Phasing Projections

6c) *Copy and paste* the final phasing projection from the accompanying Excel sheet to the page below.

#### Fiscal Impact Worksheet Section 7: Employment

7a) *Copy and paste* the employment projections from the accompanying Excel sheet to the page below.