

Magnolia Tank Farm Specific Plan Project
Summary of Net Fiscal Impacts & Economic Benefits

April 2019

Project:	Proposed Project	Alternative 1: Residential Only	Alternative 2B: Senior Campus
	- 250 Residential Units - 175 Room Eco Lodge - 40 Room "Guesthouse" Hotel - 19,000 SF Rest/Retail	- 250 Residential Units	- 650 Unit Senior Campus
Building Area:	755,000 SF	625,000 SF	520,000 SF
Estimated Value:	\$532 Million	\$490 Million	\$234 Million
Construction Benefits:			
Jobs (1 Yr Equivalent)	2,022	1,620	1,416
Labor Income	\$172 Million	\$137 Million	\$123 Million
Economic Output	\$377 Million	\$308 Million	\$252 Million
Ongoing Benefits:			
Jobs	391		1,281
Labor Income	\$18 Million	n/a	\$66 Million
Economic Output	\$47 Million		\$126 Million
City Revenues:	\$3.5 Million	\$1.4 Million	\$0.8 Million
City Expenditures:	<u>1.0 Million</u>	<u>0.7 Million</u>	<u>0.6 Million</u>
Net Fiscal Impact:	\$2.5 Million	\$0.8 Million	\$0.1 Million
30 Year Present Value:	\$47.6 Million	\$13.4 Million	\$1.8 Million

Note: All values \$2019. Ongoing benefits, City Revenues, and City Expenditures are initial annual figures. Present value based on a 5.5% discount rate.



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ materially from those expressed in this analysis.