

TABLE 8: ERIN RIDGE NORTH PHASE 2 COMMERCIAL LANDS - FISCAL IMPACTS

| | | | | Erin Ridge North Phase 2 - MDP Commercial Lands (25 Hectares) | |
|---|--|-------------|--------------|--|--------------------|
| | | | | PROPOSED DEVELOPMENT | CURRENT MDP |
| LAND AREA (HA) | | | | | |
| Gross Plan Area | | | | 25.0 | 25.0 |
| less: Environmental Res | | | | 0.0 | 0.0 |
| Gross Developable Area | | | | 25.0 | 25.0 |
| Residential - Low Density (R1) | | | | 5.0 | 0.0 |
| Residential - Med / High Density (R4) | | | | 4.8 | 0.0 |
| Commercial | | | | 10.3 | 20.9 |
| Other Uses (e.g. Roads, PUL) | | | | 4.9 | 4.1 |
| Total Study Area (Ha) | | | | 25.0 | 25.0 |
| ASSESSMENT (2013 Tax Year) | | | | | |
| Residential | | popn | units | assmt / unit | |
| Low Density Residential | | 333 | 100 | \$560,000 | \$0 |
| Medium - High Density Residential (R4) | | 1,421 | 677 | \$313,000 | \$0 |
| | | 1,754 | 777 | \$267,838,400 | \$0 |
| Non-Residential | | | | assmt / ha | |
| Commercial | | | | \$5,928,000 | \$123,895,200 |
| | | | | \$61,058,400 | \$123,895,200 |
| Total Assessment | | | | | |
| Residential | | | | \$267,838,400 | \$0 |
| Non-Residential | | | | \$61,058,400 | \$123,895,200 |
| | | | | \$328,896,800 | \$123,895,200 |
| PROPERTY TAX REVENUES (MUNICIPAL) | | | | | |
| Municipal Property Tax Rates (2013) * | | | | | |
| Residential / Farm | | | | 7.7225 | 7.7225 |
| Non-Residential | | | | 11.3567 | 11.3567 |
| Municipal Property Tax Revenues | | | | | |
| Residential | | | | \$2,068,382 | \$0 |
| Non-Residential | | | | \$693,422 | \$1,407,041 |
| | | | | \$2,761,804 | \$1,407,041 |
| <i>* General Municipal (Total) + Servus Place (Capital)</i> | | | | | |
| NET IMPACTS (ANNUAL AT FULL BUILD-OUT) | | | | | |
| Municipal Property Tax Revenues | | | | \$2,761,804 | \$1,407,041 |
| <i>plus</i> | Operating Revenues | | Note 1 | \$1,401,653 | \$38,520 |
| <i>less</i> | Operating Expenditures | | Note 2 | \$2,526,782 | \$69,441 |
| | Capital Expenditures - New (City Funded) | | Note 3 | \$295,503 | |
| Net Gain (Loss) Without Capital Reinvestment | | | | \$1,341,172 | \$1,376,120 |

Note 1: Based on 55% recovery of operating expenditures (see Table 7 - Table Sections 7.4 and 7.5).

Note 2: Based on detailed FIA assumptions and results for build-out of all Erin Ridge North Phase 2 lands.

Proposed Development - Assumed operating cost of \$1,402 per capita for primarily people-based services and \$3,323 per net developable hectare for other (primarily land-based) services (transportation, water, wastewater and storm).

MDP Commercial - Assumed operating cost of \$3,323 per net developable hectare for primarily land-based services (transportation, water, wastewater and storm).

Note 3: Expenditures projected for full build-out of Erin Ridge North Phase 2 lands pro-rated based on population.