



Boudreau Communities Ltd.
**Riverbank Landing Development:
Fiscal Impact Analysis (Update)**

DRAFT FINAL REPORT

November 13, 2020



2220 Sun Life Place
10123-99 St.
Edmonton, Alberta T5J 3H1

T 780.425.6741
F 780.426.3737
www.think-applications.com

TABLE 7: RIVERBANK LANDING DEVELOPMENT - FISCAL IMPACTS

		Riverbank Landing Development				Report Reference
7.1	LAND AREA (HA)					Section 2.2, Table 1
	Site Area (Ha)			3.99		
	Gross Building Area (m2)			73,421		
7.2	ASSESSMENT (2019 Tax Year)				Allocation %	Per Area (ha)
	Residential	<u>population</u>	<u>units</u>	<u>assmt / unit</u>		
	1 bedroom	134	76	\$411,458	\$31,270,814	12.3%
	2 bedroom	408	232	\$764,522	\$177,369,216	69.9%
	Penthouse	39	22	\$1,559,610	\$34,311,415	13.5%
	Micro-Lofts	29	17	\$216,082	\$3,673,386	1.4%
	TownHouses	29	13	\$557,418	\$7,246,437	2.9%
		638	360		\$253,871,268	100.0%
	Additional Parking Stalls				\$11,005,000	
					\$264,876,268	
	Non-Residential	<u>space (m2)</u>		<u>assmt / m2</u>		
	Office	1,968		\$3,303	\$6,500,000	24.5%
	Retail	4,513		\$4,442	\$20,049,000	75.5%
		6,481			\$26,549,000	100.0%
	Total Assessment					
	Residential				\$264,876,268	90.89%
	Non-Residential				\$26,549,000	9.11%
					\$291,425,268	100.0%
7.3	CAPITAL EXPENDITURES				Per D. Unit	Per Area (ha)
	Infrastructure - NEW (Annual City, 20 Years)					
	Tax-Supported			\$149,213	\$414	\$37,397
	Utilities			\$0	n/a	\$0
				\$149,213	\$414	\$37,397
	Infrastructure - LIFECYCLE (Annual City)					
	Tax-Supported			\$61,676	\$171	\$15,458
	Utilities			\$36,065	\$100	\$9,039
				\$97,741	\$272	\$24,497
	Infrastructure - REPLACEMENT (Annual City)					
	Tax-Supported			\$101,717	\$283	\$25,493
	Utilities > included in LCC			\$0	n/a	\$0
				\$101,717	\$283	\$25,493
	Total Capital Expenditures					
	Tax-Supported			\$312,606	\$868	\$78,347
	Utilities			\$36,065	\$100	\$9,039
				\$348,671	\$969	\$87,386
7.4	OPERATING EXPENDITURES				Per D. Unit	Per Area (ha)
	Operating Exps (Annual City)		<u>per capita</u>			
	Tax-Supported		\$1,334.21	\$851,690	\$2,366	\$213,456
	Utilities		\$4.02	\$2,568	\$7	\$643
			\$1,338	\$854,257	\$2,373	\$214,100
7.5	OPERATING REVENUES				Per D. Unit	Per Area (ha)
	Operating Revenues (Annual City)					
	Tax-Supported			\$324,293	\$901	\$81,276
	Utilities			\$38,633	\$107	\$9,682
				\$362,926	\$1,008	\$90,959

TABLE 7: RIVERBANK LANDING DEVELOPMENT - FISCAL IMPACTS (CONT'D)

		Riverbank Landing Development			Report Reference
7.6	PROPERTY TAX REVENUES (MUNICIPAL)	Allocation %			Section 2.3
	Municipal Property Tax Rates (2020) *				
	Residential / Farm		8.35844		
	Non-Residential		10.8801		
	Municipal Property Tax Revenues				
	Residential	\$2,213,952	88.5%		
	Non-Residential	\$288,856	11.5%		
		\$2,502,808	100.0%		
	<i>* General Municipal (Total) + Servus Place (Capital)</i>				
7.7	NET MUNICIPAL IMPACTS (ANNUAL AT FULL BUILD-OUT)		Per D. Unit	Per Area (ha)	
	Municipal Property Tax Revenues	\$2,502,808	\$6,952	\$627,270	
plus	Operating Revenues	\$362,926	\$1,008	\$90,959	
less	Operating Expenditures	\$854,257	\$2,373	\$214,100	
	Capital Expenditures - New (City Funded)	\$149,213	\$414	\$37,397	
	Operating Rev - Utility Capital Reinvestment	\$36,065	\$100	\$9,039	
	Net Gain (Loss) Without Capital Reinvestment	\$1,826,198	\$5,073	\$457,694	
less	Capital Expenditures - Lifecycle & Replacement	\$199,458	\$554	\$49,990	
plus	Operating Rev - Utility Capital Reinvestment	\$36,065	\$100	\$9,039	
	Net Gain (Loss) With Capital Reinvestment	\$1,662,805	\$4,619	\$416,743	
plus	Capital Exp - New	\$149,213	\$414	\$37,397	
less	Operating Rev - Utility New	\$0	\$0	\$0	
	Net Gain (Loss) With Capital Reinvestment - After	\$1,812,018	\$5,033	\$454,140	