

Hanover Crossing Residential/Retail Fiscal Summary

Taking into consideration Fiscal Report findings from the Residences at Hanover Crossing, Table Twenty summarizes the positive revenue that will be realized over the project agreement timeline, with over \$28,400,000 in net positive revenue anticipated.

Table Twenty
Hanover Crossing Residential/Retail Fiscal Summary

Retail					TOTAL over 15 Year Period
Retail Revenue	2022-2026	2027-2031	2032-2034	2035-2036	
Annual Property Taxes	\$ 700,000	\$ 950,000	\$ 1,235,000	\$ 1,770,000	\$ 15,495,000
Annual CPA Surcharges	\$ 21,000	\$ 28,500	\$ 37,050	\$ 53,100	\$ 464,850
Annual Meal Taxes	\$ 195,000	\$ 195,000	\$ 195,000	\$ 195,000	\$ 2,925,000
Total	\$ 916,000	\$ 1,173,500	\$ 1,467,050	\$ 2,018,100	\$ 18,884,850
Retail Expenses					
Police ⁽¹⁾⁽²⁾	\$ (180,000)	\$ (189,000)	\$ (198,450)	\$ (208,373)	\$ (2,857,095)
Other General Fund Impact ⁽¹⁾	\$ (10,000)	\$ (10,500)	\$ (11,025)	\$ (11,576)	\$ (158,728)
	\$ (190,000)	\$ (199,500)	\$ (209,475)	\$ (219,949)	\$ (3,015,823)
Net Positive Fiscal Impact	\$ 726,000	\$ 974,000	\$ 1,257,575	\$ 1,798,151	\$ 15,869,028

(1)Assumes a 5% increase every 5 years

(2)Assumes the current police program with the mall is not continued, which may not be the case.

Residential					TOTAL over 15 Year Period
Residential Revenue	2022-2026	2027-2031	2032-2034	2035-2036	
Annual Property Taxes ⁽¹⁾	\$ 891,900	\$ 936,495	\$ 983,319	\$ 1,032,485	\$ 14,156,901
Annual CPA Surcharges	\$ 26,757	\$ 28,094	\$ 29,498	\$ 30,972	\$ 424,693
Annual Excise Tax ⁽¹⁾	\$ 151,000	\$ 158,550	\$ 166,478	\$ 174,802	\$ 2,396,786
Annual Ambulance Calls ⁽¹⁾	\$ 51,600	\$ 54,180	\$ 56,889	\$ 59,733	\$ 819,034
Total	\$ 1,121,257	\$ 1,177,319	\$ 1,236,183	\$ 1,297,992	\$ 17,797,414
Residential Expenses					
Police ⁽¹⁾	\$ (45,000)	\$ (47,250)	\$ (49,613)	\$ (52,094)	\$ (714,275)
Fire ⁽¹⁾	\$ (60,000)	\$ (63,000)	\$ (66,150)	\$ (69,458)	\$ (952,365)
Schools ⁽¹⁾	\$ (202,000)	\$ (212,100)	\$ (222,705)	\$ (233,840)	\$ (3,206,296)
Other General Fund Impact ⁽¹⁾	\$ (20,000)	\$ (21,000)	\$ (22,155)	\$ (23,263)	\$ (317,991)
	\$ (222,000)	\$ (233,100)	\$ (244,860)	\$ (257,103)	\$ (5,190,926)
Net Positive Fiscal Impact	\$ 899,257	\$ 944,219	\$ 991,323	\$ 1,040,889	\$ 12,606,488

(1)Assumes a 5% increase every 5 years

Total Net Positive Fiscal Impact Over 15 Year Period	\$ 1,625,257	\$ 1,918,219	\$ 2,248,898	\$ 2,839,041	\$ 28,475,516
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