Fiscal, economic, and planning consultants
National Practice
Fiscal Impact Evaluations (800+)
Impact Fees (900+)
Infrastructure Needs & Revenue Strategies
Public and Private Sector Experience
The Planning Process Today

• Most local governments do not know the true cost of development decisions or if the current land use plan is fiscally sustainable
  ▪ Has/Is growth really paying for itself?
  ▪ Cash flow issues as communities come out of the recent Recession as well as revenue structure issues

• What is the market for certain uses?
• Should development be incentivized? If so, what types?
• Increased funding responsibilities on localities
  ▪ Decreasing state and federal funding
  ▪ How can localities make up the difference?
Elements of the Fiscal Equation
Elements of the Economic Equation

Economic Impacts

Direct consumer/Business Spending (ongoing)

Construction Jobs and Spending (one-time)

Indirect/induced employment and spending

Impacts do not follow jurisdictional lines
# Economic Impact Analysis

## 30-Year Cumulative Long-Term Economic Effects

City of Colorado Springs Banning Lewis Ranch Fiscal and Economic Impact Model

<table>
<thead>
<tr>
<th>Category</th>
<th>Look Forward</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Effect Jobs</td>
<td>20,979</td>
</tr>
<tr>
<td>Indirect and Induced Effect Jobs</td>
<td>14,143</td>
</tr>
<tr>
<td><strong>TOTAL LONG-TERM JOBS CREATED</strong></td>
<td><strong>35,122</strong></td>
</tr>
<tr>
<td>Direct Effect Labor Income</td>
<td>$1,262,898,798</td>
</tr>
<tr>
<td>Indirect and Induced Effect Labor Income</td>
<td>$622,704,439</td>
</tr>
<tr>
<td><strong>TOTAL LABOR INCOME</strong></td>
<td><strong>$1,885,603,237</strong></td>
</tr>
<tr>
<td>Direct Effect Output</td>
<td>$2,174,423,765</td>
</tr>
<tr>
<td>Indirect and Induced Effect Output</td>
<td>$1,486,748,675</td>
</tr>
<tr>
<td><strong>TOTAL LONG-TERM ECONOMIC IMPACT (Output $)</strong></td>
<td><strong>$3,661,172,439</strong></td>
</tr>
</tbody>
</table>

![Cumulative Total Jobs - Banning Lewis Ranch Look Forward: Long-Term and Temporary Jobs](image-url)

Colorado Springs, Colorado

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TischlerBise

FISCAL | ECONOMIC | PLANNING
Fiscal Impact vs. Revenue Forecasting

• Municipal budgeting is primarily “revenue driven”
  ▪ Revenue forecast is used to establish spending target

• Fiscal impact analysis is not revenue constrained
  ▪ Forecast expenses needed to maintain current levels of service

<table>
<thead>
<tr>
<th>Source</th>
<th>FY-20 Estimate</th>
<th>Component Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Property Taxes</td>
<td>$348,907,916</td>
<td>57.90%</td>
</tr>
<tr>
<td>Other Local Taxes</td>
<td>$138,147,102</td>
<td>22.92%</td>
</tr>
<tr>
<td>Other Local Non-Tax</td>
<td>$21,058,169</td>
<td>3.49%</td>
</tr>
<tr>
<td>State Revenue</td>
<td>$94,469,167</td>
<td>15.68%</td>
</tr>
<tr>
<td>Federal Revenue</td>
<td>$35,000</td>
<td>0.01%</td>
</tr>
<tr>
<td>Total General Fund</td>
<td>$602,617,354</td>
<td>100.00%</td>
</tr>
</tbody>
</table>
What Questions Can be Answered?

• Land use policies and development patterns
  ▪ What is the relationship between development densities and infrastructure costs?
  ▪ What is the optimum mix of land uses?
  ▪ What is the relationship between the geographic location of new development and the cost?

• Leveraging public dollars for economic growth (incentives)
  ▪ How to invest limited funds to maximize return
  ▪ Redevelopment
  ▪ Tax increment financing

• Timing on impacts
  ▪ Are we living off tomorrow’s growth?

• Annexation
What Questions Can be Answered?

• Demographic and economic change
  ▪ Boomers aging in place
  ▪ Gen X is largest group of homebuyers
  ▪ Millennials are deferring home buying

• Impact of behavioral trends
  ▪ New patterns in consumption
  ▪ Traditional retail is dying
  ▪ Shifting away from cars?
  ▪ Walkable urbanism

<table>
<thead>
<tr>
<th>Service Area</th>
<th>Urban</th>
<th>Suburban</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vehicles Available per Housing Unit</td>
<td>1.05</td>
<td>1.70</td>
</tr>
<tr>
<td>Persons per Housing Unit</td>
<td>1.98</td>
<td>2.32</td>
</tr>
<tr>
<td>Single Units</td>
<td>40%</td>
<td>76%</td>
</tr>
<tr>
<td>2+ Units per Structure</td>
<td>60%</td>
<td>24%</td>
</tr>
<tr>
<td>Average Weekday Vehicle Trip Ends per Single Unit</td>
<td>7.02</td>
<td>8.44</td>
</tr>
<tr>
<td>Average Weekday Vehicle Trip Ends per 2+ Unit</td>
<td>4.51</td>
<td>5.70</td>
</tr>
<tr>
<td>Autos to Work</td>
<td>74%</td>
<td>90%</td>
</tr>
<tr>
<td>Walk/Bike/Bus to Work</td>
<td>26%</td>
<td>10%</td>
</tr>
<tr>
<td>Average Vehicle Trip Miles</td>
<td>3.93</td>
<td>5.40</td>
</tr>
</tbody>
</table>
Methodologies

• Case study-marginal approach
  ▪ Reflects fiscal reality
  ▪ Dependent on local levels of service
  ▪ Available capacity triggers the staging of facilities
  ▪ Reflects geographic differences

• Average cost approach
  ▪ Focuses on per capita/employee
  ▪ Doesn’t consider available capacities
  ▪ Masks timing
  ▪ Uses average (current) costs
  ▪ Budget in equilibrium
Methodologies

• Proportional valuation
  - Typically used for evaluating impacts of nonresidential development
  - Assumes assessed property values are directly related to public service costs

• Comparable city
  - Typically relies on data from U.S. Census of Governments

• Cost of community services
  - Developed by American Farmland Trust
  - Typically include residential, commercial/industrial, farmland/open space
Methodological Comparison

- Marginal cost

<table>
<thead>
<tr>
<th>Category</th>
<th>Base Year FTE Positions</th>
<th>Project Using Which Demand Base?</th>
<th>Current Demand Units Served Per Position</th>
<th>% Estimate of Available Capacity</th>
<th>Remaining Capacity/Initial Hire Capacity Threshold</th>
<th>Estimated Service Capacity Per Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equipment Operator</td>
<td>38</td>
<td>UNINCORP POPULATION</td>
<td>18,130</td>
<td>75%</td>
<td>13,598</td>
<td>18,014</td>
</tr>
<tr>
<td>General Crew Leader</td>
<td>2</td>
<td>FIXED</td>
<td>0</td>
<td>0%</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>General Manager</td>
<td>4</td>
<td>FIXED</td>
<td>0</td>
<td>0%</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Head Custodian</td>
<td>6</td>
<td>FIXED</td>
<td>0</td>
<td>0%</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Landscape Gardener</td>
<td>6</td>
<td>FIXED</td>
<td>0</td>
<td>0%</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Managers, Divisions/Programs</td>
<td>7</td>
<td>FIXED</td>
<td>0</td>
<td>0%</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Multitrades Worker</td>
<td>39</td>
<td>RECREATION SF</td>
<td>7,363</td>
<td>75%</td>
<td>5,522</td>
<td>7,317</td>
</tr>
<tr>
<td>Painter</td>
<td>1</td>
<td>FIXED</td>
<td>0</td>
<td>0%</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Park Manager</td>
<td>20</td>
<td>PARK ACRES</td>
<td>124</td>
<td>75%</td>
<td>93</td>
<td>123</td>
</tr>
<tr>
<td>Park Ranger</td>
<td>78.2</td>
<td>PARK ACRES</td>
<td>32</td>
<td>75%</td>
<td>24</td>
<td>32</td>
</tr>
</tbody>
</table>

- Average cost

| Insert Budget:                  | FY 2003 |                  |
|                                | General Fund | Unincorporated Service | Special Revenue | Total All Funds | Per Capita Amount |
| 572 Parks/Recreation           | $482,120     | -$39,800            | $16,315,170    | $16,757,490    | $18.36            |
| 572 Parks/Recreation           | $0          | $0                  | $0              | $0              | $0                 |
| 572 Parks/Recreation           | $482,120     | -$39,800            | $16,315,170    | $16,757,490    | $18.36            |
| 572 Parks/Recreation           | $0          | $0                  | $0              | $0              | $0                 |
| 573 Cultural Services          | $3,136,122   | $9,070,409          | $5,692,760     | $17,899,291    | $19.61            |
| 576 Cultural Services          | $0          | $0                  | $0              | $0              | $0                 |
| 579 Other Culture/Recreation   | $9,966,613   | $9,966,613          | $9,966,613     | $9,966,613     | $10.92            |
## Methodological Comparison

### Marginal cost

<table>
<thead>
<tr>
<th>School Area: West</th>
<th>Enrollment</th>
<th>Capacity</th>
<th>Utilization</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elementary</td>
<td>13,984</td>
<td>15,694</td>
<td>89%</td>
</tr>
<tr>
<td>Middle</td>
<td>7,383</td>
<td>8,590</td>
<td>86%</td>
</tr>
<tr>
<td>High</td>
<td>9,025</td>
<td>9,686</td>
<td>93%</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>School Area: Central</th>
<th>Enrollment</th>
<th>Capacity</th>
<th>Utilization</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elementary</td>
<td>4,247</td>
<td>4,843</td>
<td>88%</td>
</tr>
<tr>
<td>Middle</td>
<td>2,179</td>
<td>2,233</td>
<td>98%</td>
</tr>
<tr>
<td>High</td>
<td>3,105</td>
<td>3,013</td>
<td>103%</td>
</tr>
<tr>
<td>Total</td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>School Area: East</th>
<th>Enrollment</th>
<th>Capacity</th>
<th>Utilization</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elementary</td>
<td>2,828</td>
<td>3,529</td>
<td>80%</td>
</tr>
<tr>
<td>Middle</td>
<td>1,558</td>
<td>1,452</td>
<td>107%</td>
</tr>
<tr>
<td>High</td>
<td>1,966</td>
<td>2,027</td>
<td>97%</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Average cost

<table>
<thead>
<tr>
<th></th>
<th>A</th>
<th>B</th>
<th>C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Input School District Capital Projects Budget:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>304</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>305</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>306</td>
<td>School Board Discretionary Millage</td>
<td>2.0000 Mills</td>
<td></td>
</tr>
<tr>
<td>307</td>
<td>Discretionary Millage not used for capital</td>
<td>0.0000</td>
<td></td>
</tr>
<tr>
<td>308</td>
<td>========</td>
<td></td>
<td></td>
</tr>
<tr>
<td>309</td>
<td>Net School Board Capital Millage</td>
<td>2.0000 Mills</td>
<td></td>
</tr>
<tr>
<td>310</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>311</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Projects Revenues</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>312</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>313</td>
<td>Ad Valorem</td>
<td></td>
<td></td>
</tr>
<tr>
<td>314</td>
<td>CO &amp; DS, PECO</td>
<td></td>
<td></td>
</tr>
<tr>
<td>315</td>
<td>Sales Tax</td>
<td></td>
<td></td>
</tr>
<tr>
<td>316</td>
<td>Interest</td>
<td></td>
<td></td>
</tr>
<tr>
<td>317</td>
<td>Total Other Sources</td>
<td></td>
<td></td>
</tr>
<tr>
<td>318</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$67,560,051</td>
<td>$388</td>
<td></td>
</tr>
</tbody>
</table>

TischlerBise
FISCAL | ECONOMIC | PLANNING
Common Perceptions

- Residential development doesn’t pay for itself
- Nonresidential development generates surpluses
Drivers of the Fiscal Equation

- Revenue Structure
- Characteristics of Development
- Fiscal Impacts
- Levels of Service (Costs to Serve)
- Infrastructure Capacity / Lifecycle
Revenue Structure as Driver

- Locality with Point of Sale Sales Tax

General Fund Net Revenues - Per 1,000 Square Feet
City of Scottsdale, AZ

- Retail: $2,083
- Office: $75
- Industrial: $14

($100)
Revenue Structure as Driver

- Locality with Local Income Tax by Job Location

### Annual Net Fiscal Results (per 1,000 Square Feet)
City of Dublin, OH - Prototype Analysis

<table>
<thead>
<tr>
<th>Type</th>
<th>Annual Net Fiscal Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>($500)</td>
</tr>
<tr>
<td>Office</td>
<td>$2,621</td>
</tr>
<tr>
<td>Industrial</td>
<td>$1,412</td>
</tr>
<tr>
<td>($1,000)</td>
<td>($772)</td>
</tr>
</tbody>
</table>
Demographic Characteristics as Driver

- Influence of Single Family Characteristics

<table>
<thead>
<tr>
<th>Location</th>
<th>General Fund</th>
<th>School District</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bel-Air Estates</td>
<td>$230</td>
<td>$1,030</td>
<td>($1,208)</td>
</tr>
<tr>
<td>Greenfield</td>
<td>$1,494</td>
<td>$178</td>
<td>$1,724</td>
</tr>
<tr>
<td>Summerwood</td>
<td>($177)</td>
<td>($279)</td>
<td>($1,929)</td>
</tr>
<tr>
<td>Summit Heron Apts</td>
<td>$274</td>
<td>$5</td>
<td>$279</td>
</tr>
<tr>
<td>Lazy River MHP</td>
<td>$483</td>
<td>$255</td>
<td>$738</td>
</tr>
</tbody>
</table>
Demographic Characteristics as Driver

- Influence of Multifamily Characteristics

City of Falls Church (VA)
Multifamily Student Generation Rates

- Multifamily Rental
- Multifamily Condo

Source: City of Falls Church, VA; TischlerBise
Changing Retail

- What happens to revenue when retail space shifts to services

$230 taxable sales per sq. ft.

$110 taxable sales per sq. ft.
Changing Retail

- E-Commerce comprises relatively small share of total retail sales
- Increase of almost 1% per year since 2015

Source: Retail Indicators Branch, U.S. Census Bureau; TischlerBise analysis
Most Growth in Retail is from E-Commerce

- Quarter over quarter growth in e-commerce has been at hovering at or around 20% since the Recession

Source: Retail Indicators Branch, U.S. Census Bureau; TischlerBise analysis
Land Use Implications

- Items migrating to digital are also those that generate **point of sale** sales tax.

Source: BI Intelligence (Business Insider), “The Future of Retail: 2013”
Recent Retail Trends Affecting Revenue

● More mall closures in 2019 than 2018
● U.S. is “over retailed” with 23.5 sf of mall space per capita (16.4 in Canada; 11.1 in Australia) [Total retail estimated at ~34 sf per capita]
● Malls housing nonretail tenants such as fitness centers, banks, medical, yoga studios, office space, to attract consumers—with sales tax implications (Coresight Research)
● Yet . . . positive signs for bricks and mortar retail—with smaller footprints (Fast Company; Coresight Research)
● Emerging trend of the “renter” consumer—what are the implications for sales tax revenues? (Marketplace)
### Levels of Service/Services Provided as Driver

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Balcones Heights</td>
<td>2,817</td>
<td>5,043</td>
<td>$67</td>
<td>$2</td>
<td>$11</td>
<td>$6</td>
<td>$185</td>
<td>$9</td>
<td>$30</td>
<td>$5</td>
<td>$175</td>
<td>$20</td>
<td>$108</td>
<td>$612</td>
</tr>
<tr>
<td>Castle Hills</td>
<td>4,217</td>
<td>4,096</td>
<td>$79</td>
<td>i</td>
<td>$183</td>
<td>i</td>
<td>$46</td>
<td>$247</td>
<td>$84</td>
<td>$16</td>
<td>$598</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fair Oaks Ranch*</td>
<td>6,162</td>
<td>437</td>
<td>$97</td>
<td>i</td>
<td>$45</td>
<td>i</td>
<td>$13</td>
<td>$35</td>
<td>$218</td>
<td>$124</td>
<td>$57</td>
<td>$598</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grey Forest</td>
<td>494</td>
<td>46</td>
<td>$244</td>
<td>$109</td>
<td>$4</td>
<td>i</td>
<td>$50</td>
<td>$446</td>
<td>$265</td>
<td>$1</td>
<td>$1,120</td>
<td></td>
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<tr>
<td>Helotes</td>
<td>7,523</td>
<td>1,642</td>
<td>$73</td>
<td>i</td>
<td>$6</td>
<td>$25</td>
<td>$107</td>
<td>$0.17</td>
<td>$52</td>
<td>$157</td>
<td>$26</td>
<td>$446</td>
<td></td>
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<tr>
<td>Hollywood Park</td>
<td>3,138</td>
<td>943</td>
<td>$65</td>
<td>$22</td>
<td>$332</td>
<td>i</td>
<td>$19</td>
<td>$15</td>
<td>$210</td>
<td>$38</td>
<td>$124</td>
<td>$721</td>
<td></td>
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<tr>
<td>Kirby</td>
<td>8,199</td>
<td>547</td>
<td>$115</td>
<td>$16</td>
<td>$89</td>
<td>$2</td>
<td>$16</td>
<td>$42</td>
<td>$104</td>
<td>$55</td>
<td>$434</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Leon Valley</td>
<td>10,402</td>
<td>21,025</td>
<td>$7</td>
<td>$14</td>
<td>$70</td>
<td>$42</td>
<td>$10</td>
<td>$5</td>
<td>$11</td>
<td>$68</td>
<td>$35</td>
<td>$51</td>
<td>$228</td>
<td></td>
</tr>
<tr>
<td>Live Oak</td>
<td>13,455</td>
<td>5,032</td>
<td>$75</td>
<td>$16</td>
<td>$18</td>
<td>$106</td>
<td>$25</td>
<td>$11</td>
<td>$7</td>
<td>$50</td>
<td>$197</td>
<td>$67</td>
<td>$40</td>
<td>$594</td>
</tr>
<tr>
<td>Schertz*</td>
<td>32,478</td>
<td>10,458</td>
<td>$105</td>
<td>$12</td>
<td>i</td>
<td>i</td>
<td>$68</td>
<td>$26</td>
<td>$24</td>
<td>$9</td>
<td>$38</td>
<td>$149</td>
<td>$31</td>
<td>$58</td>
</tr>
<tr>
<td>Selma*</td>
<td>5,689</td>
<td>3,363</td>
<td>$381</td>
<td>$188</td>
<td>i</td>
<td>$5</td>
<td>i</td>
<td>$9</td>
<td>$321</td>
<td>$61</td>
<td>$5</td>
<td>$962</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Universal City</td>
<td>18,878</td>
<td>4,620</td>
<td>$68</td>
<td>$16</td>
<td>$14</td>
<td>$40</td>
<td>$83</td>
<td>$15</td>
<td>$11</td>
<td>$13</td>
<td>$7</td>
<td>$391</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Windcrest</td>
<td>5,493</td>
<td>2,392</td>
<td>$71</td>
<td>$15</td>
<td>$10</td>
<td>$14</td>
<td>$32</td>
<td>$16</td>
<td>$33</td>
<td>$71</td>
<td>$205</td>
<td>$67</td>
<td>$135</td>
<td>$642</td>
</tr>
<tr>
<td><strong>Average</strong></td>
<td><strong>$111</strong></td>
<td><strong>$13</strong></td>
<td><strong>$12</strong></td>
<td><strong>$21</strong></td>
<td><strong>$24</strong></td>
<td><strong>$28</strong></td>
<td><strong>$11</strong></td>
<td><strong>$24</strong></td>
<td><strong>$6</strong></td>
<td><strong>$29</strong></td>
<td><strong>$202</strong></td>
<td><strong>$68</strong></td>
<td><strong>$54</strong></td>
<td><strong>$608</strong></td>
</tr>
</tbody>
</table>

| Pop./ Pop. And Jobs [4] | 178,700 | 81,429 | 105,030 | 52,598 | 172,101 | 7,139 | 61,867 | 135,560 | 169,646 | 61,423 | 104,875 | 178,700 | 178,700 | 137,182 | 178,700 |
| Weighted Avg Cost (per Pop. /Pop and Job) | $87 | $14 | $13 | $27 | $97 | $39 | $25 | $15 | $16 | $5 | $32 | $157 | $43 | $45 | $495 |

*Partially located in Bexar County but total citywide population and jobs used.

**Projection Methodology**


[3] Represents total expenditures of selected Bexar County cities under each department.

[4] Represents total population or population and jobs of selected Bexar County cities that fund the department through their General Fund.
Infrastructure Capacity as Driver

- Fiscal effects of not extending infrastructure

$50 million difference due to NOT extending infrastructure
## Infrastructure Lifecycle as Driver

### Projected Range of Costs

**Existing Unfunded + Future City Growth (20 Years)**

<table>
<thead>
<tr>
<th>Infrastructure Category</th>
<th>Scenario 1</th>
<th>Scenario 2</th>
<th>Scenario 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Roads and Bridges (DOS)</td>
<td>$158,573</td>
<td>$162,001</td>
<td>$247,860</td>
</tr>
<tr>
<td>Drainage (DOS)</td>
<td>$14,103</td>
<td>$14,103</td>
<td>$14,103</td>
</tr>
<tr>
<td>Police</td>
<td>$13,641</td>
<td>$14,905</td>
<td>$23,174</td>
</tr>
<tr>
<td>Fire</td>
<td>$32,830</td>
<td>$33,880</td>
<td>$51,355</td>
</tr>
<tr>
<td>SPAR</td>
<td>$31,965</td>
<td>$31,965</td>
<td>$50,865</td>
</tr>
<tr>
<td>General Government</td>
<td>$0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Solid Waste ***</td>
<td>$9,360</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transit ***</td>
<td>$1,425</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SUBTOTAL Costs</strong></td>
<td><strong>$261,897</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water (DOS)</td>
<td>$200,724</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sewer (DOS)</td>
<td>$175,139</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SUBTOTAL Costs</strong></td>
<td><strong>$375,864</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL Costs</strong></td>
<td><strong>$637,761</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Projected Existing Revenue Sources

**($x\$1,000s)**

<table>
<thead>
<tr>
<th>Revenue Source</th>
<th>Scenario 1</th>
<th>Scenario 2</th>
<th>Scenario 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt Service Millage</td>
<td>$92,592</td>
<td>$98,043</td>
<td>$156,338</td>
</tr>
<tr>
<td>Other Existing Sources-Local**</td>
<td>$40,000</td>
<td>$40,000</td>
<td>$40,000</td>
</tr>
<tr>
<td>Other Existing Sources-State &amp; Federal***</td>
<td>$63,776</td>
<td>$66,417</td>
<td>$93,705</td>
</tr>
<tr>
<td><strong>TOTAL Existing Revenue Sources</strong></td>
<td><strong>$196,368</strong></td>
<td><strong>$204,461</strong></td>
<td><strong>$290,043</strong></td>
</tr>
</tbody>
</table>

### Shortfall (20-Yr Cumulative)****

<table>
<thead>
<tr>
<th>Scenario</th>
<th>Shortfall</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>($441,393)</td>
</tr>
<tr>
<td>2</td>
<td>($459,713)</td>
</tr>
<tr>
<td>3</td>
<td>($647,011)</td>
</tr>
</tbody>
</table>

### Average Annual Shortfall or Surplus

<table>
<thead>
<tr>
<th>Scenario</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>($22,070)</td>
</tr>
<tr>
<td>2</td>
<td>($22,986)</td>
</tr>
<tr>
<td>3</td>
<td>($32,351)</td>
</tr>
</tbody>
</table>

**Notes:**

* From TischlerBise Phase II Fiscal Impact Analysis; all capital costs reflect Pay-Go

** Assumed at $2 million per year for 20 years

*** Assumed at 10% of expenditures, based on historic funding levels

**** Includes water and sewer costs

Source: City of Shreveport: TischlerBise
Case Studies
Small Area Plan Fiscal Analysis

- Town of Queen Creek, AZ

CURRENT GENERAL PLAN:

PROPOSED NORTH SPECIFIC AREA PLAN:
Small Area Plan Fiscal Analysis Findings

Annual Net Fiscal Results (x$1,000): All Funds
North SAP Scenarios
Town of Queen Creek

Projection Year
Small Area Plan Fiscal Analysis Findings

Cumulative (Years 1-40) Net Fiscal Results (x$1,000)
North SAP Scenarios
Town of Queen Creek

- **Scenario 1: Existing Plan**
  - Total Revenues: $58,216
  - Total Expenditures: $57,759
  - Net Fiscal Impact: $457

- **Scenario 2: Future Plan**
  - Total Revenues: $211,417
  - Total Expenditures: $183,150
  - Net Fiscal Impact: $28,267

$1.01 in revenue per $1.00 in costs
$1.15 in revenue per $1.00 in costs
Use of Market and Fiscal Assessment

Isle of Wight County Population

Steady population growth, at an average annual rate slightly over 1 percent

Source: Hampton Roads Planning District Commission; Weldon Cooper Center
Despite stable growth in recent years, the number of jobs has yet to reach pre-recession peak of 2008.

Source: LEHD On the Map, 2015
Use of Market and Fiscal Assessment

Population Projections

- Isle of Wight County
- Franklin
- Norfolk
- Portsmouth
- Suffolk

Source: Weldon Cooper Center
Use of Market and Fiscal Assessment

Isle of Wight County Population Projections by Scenario

- Current Land Use Plan: 18,400 (2017 Population: 37,300, Population Capacity: 37,300)
- Scenario 1: 32,900 (2017 Population: 37,300, Population Capacity: 37,300)
- Scenario 2: 40,000 (2017 Population: 37,300, Population Capacity: 37,300)

Source: Weldon Cooper; TischlerBise
Use of Market and Fiscal Assessment

Employment Projections

Source: LEHD On The Map; TischlerBise
Use of Market and Fiscal Assessment

Isle of Wight County Employment Projections by Scenario

<table>
<thead>
<tr>
<th>Scenario</th>
<th>2015 Employment</th>
<th>Employment Capacity</th>
<th>2040 Employment Projection</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Land Use Plan</td>
<td>10,200</td>
<td>78,600</td>
<td></td>
</tr>
<tr>
<td>Scenario 1</td>
<td>10,200</td>
<td>59,100</td>
<td></td>
</tr>
<tr>
<td>Scenario 2</td>
<td>10,200</td>
<td>66,100</td>
<td></td>
</tr>
</tbody>
</table>

Source: TischlerBise; LEHD On The Map; Hampton Roads Planning District Commission
Market-Based Scenarios

Scenario Comparison:
Housing Unit Growth 2018-2040 by Type of Unit

Current Land Use Plan
- Single-family detached units: 1,574
- Single-family attached units: 830
- Multifamily units: 740

Scenario 1
- Single-family detached units: 1,452
- Single-family attached units: 1,134
- Multifamily units: 536

Scenario 2
- Single-family detached units: 1,377
- Single-family attached units: 1,122
- Multifamily units: 634
Fiscal Impact Analysis Findings

Cumulative (20-Year) Net Fiscal Impacts
Comprehensive Plan Development Scenarios
Isle of Wight County, VA

Current Land Use Plan
- Revenues: $152.7
- Expenditures: $141.5
- $1.08 in revenue per $1.00 in costs

Scenario 1
- Revenues: $152.0
- Expenditures: $137.4
- $1.11 in revenue per $1.00 in costs

Scenario 2
- Revenues: $150.2
- Expenditures: $138.1
- $1.09 in revenue per $1.00 in costs
Fiscal Impact Analysis Findings

Annual Net Fiscal Impacts
Comprehensive Plan Scenarios
Isle of Wight County, VA

Year
2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040

Current Land Use Plan
Scenario 1: Increased Townhouses
Scenario 2: Increased Mutifamily

$0
$200,000
$400,000
$600,000
$800,000
$1,000,000
$1,200,000

0 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040
Demographic Shifts

Countywide Annual Net Results
Scenario Comparisons
Howard County Fiscal Analysis-Phase II

Aging in Place
High Mobility
Redevelopment

Somerville, Massachusetts, Union Square Neighborhood Plan

- Major cost assumptions (Boynton Yards)
  - Road/Streetscape upgrades: $18.8 million
  - Utility upgrades: $21.2 million
  - Parks/open space constructed by the developer
  - New roads constructed by the developer
  - Fair share of new elementary school seats
Redevelopment

Somerville, Massachusetts, Union Square Neighborhood Plan

• Major cost assumptions (Union Square)
  • Road/Streetscape upgrades: $25 million
  • Utility upgrades: $35 million
  • New Fire Station: $21 million
  • Parks/open space constructed by the developer
  • New roads constructed by the developer
  • Fair share of new elementary school seats
Redevelopment
Somerville, Massachusetts, Union Square Neighborhood Plan

Cumulative Net Fiscal Impacts (x$1,000)
Development Area Comparisons

Annual Fiscal Impact Results (x$1000)
Development Area Comparisons
The Cost of Intervention

Downtown Las Vegas Master Plan

- Lack of existing investment implies the need to incentivize growth in the future
- Affordability and lack of diversity are issues
  - Vacancy rates are 300% more than that of Clark County
- Land assemblage issues
  - City has a policy of not using eminent domain
  - Prevailing wage requirements for City money
- Only 375 housing starts in Downtown since 2008
- Safety is an issue
- Expensive relative to competing product
The Cost of Intervention
Downtown Las Vegas Market Demand

DEVELOPMENT PROJECTIONS

TOTAL GSF
(Square Feet)

2015 (Base Year) 2035

50 M 52 M 54 M 56 M 58 M 60 M 62 M 64 M

“SUPER AGGRESSIVE”
(NEW MARKETS + INFRASTRUCTURE INVESTMENT)
63.7M GSF (+)

“AGGRESSIVE”
(CREATE NEW MARKETS)
61.4M GSF (+)

“MODERATE”
(OPTIMIZE THE MARKET)
58.8M GSF (+)

“CONSERVATIVE”
(MEET MARKET DEMAND)
55.7M GSF (+)

EXISTING
52M GSF (+)

TOTAL
11.7 M SF

RESIDENTIAL
6.8M SF
(6,400 Units*)

RETAIL & RELATED
739K SF

HOTEL & GAMING
515K SF

OFFICE
2.1M SF

INSTITUTIONAL
1.2M SF

INDUSTRIAL / FLEX
339K SF

*ASSUME THE AVERAGE SIZE OF ONE HOUSING UNIT RANGES FROM 800 SQ. FT. TO 1,200 SQ. FT. BASED ON THE SPECIFIC HOUSING TYPES
**The Cost of Intervention**

Downtown Las Vegas Improvements to Public Realm

**ENVIRONMENTAL BENEFITS**

**PUBLIC REALM IMPROVEMENT**

- **Parks and Plazas**
  - **Existing**
  - **Proposed**
  - **24 AC**
  - **48 AC**
  - **200%**
  - Parks and open spaces are essential to urban life. They provide a place for recreation, cool the ambient temperature, and provide a meaningful respite from the city. The Masterplan envisions a diversified complement of open spaces that promote a higher quality of life for residents, workers, and visitors to DTLV.

- **Bike Network**
  - **Existing**
  - **Proposed**
  - **7 LINEAR MILES**
  - **48 LINEAR MILES**
  - **685%**
  - The ability to get around by bicycle expands the reach of the transportation network, providing much needed alternatives to the automobile for short trips within downtown, as well as recreational biking trails to regional open spaces.

- **Urban Trails**
  - **Existing**
  - **Proposed**
  - **15 LINEAR MILES**
  - **45 LINEAR MILES**
  - **300%**
  - Pedestrian areas are also greatly expanded from new and expanded sidewalks within urban areas to walking and running trails along the train right of way and beyond.

- **Tree Canopy**
  - **Existing**
  - **Proposed**
  - **15 AC**
  - **245 AC**
  - **1600%**
  - Trees are a real need in DTLV. "Urban heat island" is most effected by the lack of tree canopy within the CBD, where tall buildings and reflective materials are most prevalent. The Masterplan calls for a significant increase of drought tolerant trees lining most major streets. The cumulative effect of these plantings can significantly reduce ambient temperature, helping reduce energy.

*Images and maps are for illustrative purposes only.*
The Cost of Intervention

Downtown Las Vegas Master Plan

- Implement an aggressive Downtown housing strategy
- Residential housing incentives
- Establish a Local Entrepreneurship Program
- Establish an Economic Development Capital Fund
- City assemblage of property
- Buying down the cost of land
Questions

Thank You

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Note on sources: Unless otherwise noted or sourced, all figures herein are from TischlerBise.