

Table 1: Program Comparison

Use	Net SF		Units	
	Previous Program	Current Program	Previous Program	Current Program
Retail	157,556	72,000	-	-
Office	22,463	-	-	-
Residential Rental	288,195	205,322	320	288
Residential For-Sale	385,320	-	370	-
Total	853,534	277,322	690	288

Source: Leyland Alliance; AECOM

Table 2: Fiscal Impact Summary (Full Program, 2011\$)

<u>Annual Revenues</u>	
Real Estate	\$983,207
Personal Property	\$37,483
<u>Motor Vehicle</u>	<u>\$56,648</u>
Total Annual Revenues	\$1,077,339
<u>Existing Annual Revenues</u>	<u>(\$29,224)</u>
Incremental Annual Revenues	\$1,048,115
<u>Annual Costs</u>	
<u>Average Costs</u>	
New Residents	\$57,620
New Workers	\$3,027
<u>Marginal Costs</u>	
Operating Costs	\$418,460
Capital Costs	\$23,097
<u>Net School Costs</u>	<u>\$157,507</u>
Total Annual Costs	\$659,712
Annual Net Fiscal Impact	\$388,403

Source: AECOM

Table 3: Fiscal Impact Summary by Fiscal Year

Fiscal Year	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21
Revenues										
<i>Residential Real Estate Tax Revenues</i>										
Phase 1A	\$84,000	\$347,000	\$357,000	\$368,000	\$379,000	\$390,000	\$402,000	\$414,000	\$426,000	\$439,000
Phase 1B	\$0	\$98,000	\$406,000	\$418,000	\$431,000	\$443,000	\$457,000	\$470,000	\$485,000	\$499,000
<i>Retail Real Estate Tax Revenues</i>										
Phase 1A	\$28,000	\$113,000	\$117,000	\$120,000	\$124,000	\$128,000	\$131,000	\$135,000	\$139,000	\$144,000
Phase 1B	\$0	\$47,000	\$195,000	\$201,000	\$207,000	\$213,000	\$219,000	\$226,000	\$232,000	\$239,000
Real Estate Tax Revenues	\$112,000	\$606,000	\$1,074,000	\$1,107,000	\$1,140,000	\$1,174,000	\$1,209,000	\$1,245,000	\$1,283,000	\$1,321,000
<u>Other Property Tax Revenues</u>	<u>\$11,000</u>	<u>\$59,000</u>	<u>\$103,000</u>	<u>\$106,000</u>	<u>\$109,000</u>	<u>\$112,000</u>	<u>\$116,000</u>	<u>\$119,000</u>	<u>\$123,000</u>	<u>\$127,000</u>
Total Revenues	\$123,000	\$665,000	\$1,177,000	\$1,213,000	\$1,249,000	\$1,286,000	\$1,325,000	\$1,365,000	\$1,406,000	\$1,448,000
Costs										
Foregone Real Estate Tax Revenues	\$8,000	\$31,000	\$32,000	\$33,000	\$34,000	\$35,000	\$36,000	\$37,000	\$38,000	\$39,000
Average Costs	\$15,000	\$48,000	\$66,000	\$68,000	\$70,000	\$72,000	\$75,000	\$77,000	\$79,000	\$82,000
Marginal Costs	\$0	\$67,000	\$138,000	\$319,000	\$420,000	\$527,000	\$543,000	\$559,000	\$576,000	\$593,000
<u>School Costs</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$56,000</u>	<u>\$120,000</u>	<u>\$171,000</u>	<u>\$194,000</u>	<u>\$200,000</u>	<u>\$206,000</u>	<u>\$212,000</u>
Total Costs	\$23,000	\$146,000	\$236,000	\$476,000	\$645,000	\$805,000	\$847,000	\$873,000	\$899,000	\$926,000
Annual Net Fiscal Impact	\$100,000	\$519,000	\$941,000	\$736,000	\$604,000	\$481,000	\$478,000	\$492,000	\$507,000	\$522,000

Source: AECOM

Table 4: Proposed Fixed Abatement

Fiscal Year	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21
Developer Benefits										
Phase 1A										
Residential Real Estate Tax Revenues	\$84,000	\$347,000	\$357,000	\$368,000	\$379,000	\$390,000	\$402,000	\$414,000	\$426,000	\$439,000
Proposed Abatement Schedule	0%	93%	95%	90%	75%	70%	65%	60%	0%	0%
Proposed Abatement	\$0	\$321,000	\$339,000	\$331,000	\$284,000	\$273,000	\$261,000	\$248,000	\$0	\$0
Phase 1B										
Residential Real Estate Tax Revenues	\$0	\$98,000	\$406,000	\$418,000	\$431,000	\$443,000	\$457,000	\$470,000	\$485,000	\$499,000
Proposed Abatement Schedule	0%	0%	93%	95%	90%	75%	70%	65%	60%	0%
Proposed Abatement	\$0	\$0	\$376,000	\$397,000	\$387,000	\$333,000	\$320,000	\$306,000	\$291,000	\$0
PV of 1A Abatement (@ 8%)	\$1,439,000	Full Cash Value of 1A Abatement					\$2,057,000			
PV of 1B Abatement (@ 8%)	\$1,561,000	Full Cash Value of 1B Abatement					\$2,410,000			
Total Developer Benefits	\$3,000,000	Developer Benefits - Cash Value					\$4,467,000			
Town Benefits										
Annual Net Fiscal Impact	\$100,000	\$519,000	\$941,000	\$736,000	\$604,000	\$481,000	\$478,000	\$492,000	\$507,000	\$522,000
Abatement	\$0	(\$321,000)	(\$715,000)	(\$728,000)	(\$671,000)	(\$506,000)	(\$581,000)	(\$554,000)	(\$291,000)	\$0
Net Revenue Accruing to Town	\$100,000	\$198,000	\$226,000	\$8,000	(\$67,000)	(\$125,000)	(\$103,000)	(\$62,000)	\$216,000	\$522,000
One-Time Permit Fee Revenue	\$758,625									
Public Infrastructure Improvements	(\$371,933)									
Storrs Center Corpus, cumulative balance (@ 1.25%)	\$486,692	\$690,776	\$925,410	\$944,978	\$889,790	\$775,913	\$682,611	\$629,144	\$853,008	\$1,385,671

Source: AECOM

Table 5: Local Property Tax Revenues

	Real Estate	Personal Property	Motor Vehicle	Total
Phase 1A (2011\$)				
Retail	\$106,902	\$4,075	N/A	\$110,978
<u>Residential Rental</u>	<u>\$326,766</u>	<u>\$12,457</u>	<u>\$26,514</u>	<u>\$365,738</u>
Total	\$433,668	\$16,533	\$26,514	\$476,715
Phase 1B (2011\$)				
Retail	\$178,170	\$6,792	N/A	\$184,963
<u>Residential Rental</u>	<u>\$371,369</u>	<u>\$14,158</u>	<u>\$30,134</u>	<u>\$415,661</u>
Total	\$549,540	\$20,950	\$30,134	\$600,624
Full Program (2011\$)				
Retail	\$285,072	\$10,868	N/A	\$295,940
<u>Residential Rental</u>	<u>\$698,135</u>	<u>\$26,615</u>	<u>\$56,648</u>	<u>\$781,398</u>
Total	\$983,207	\$37,483	\$56,648	\$1,077,339
Total Revenue Per SF				
<i>Current Program</i>	\$7.99	\$0.30	\$0.46	\$8.75
<i>Previous Program</i>	\$4.35	\$0.18	\$0.38	\$4.95
Total Revenue Per SF (Residential Rental Only)				
<i>Current Program</i>	\$7.26	\$0.28	\$0.59	\$8.13
<i>Previous Program</i>	\$2.56	\$0.11	\$0.27	\$2.97

Source: Town of Mansfield; Leyland Alliance; AECOM

Table 6: Budget Utilized for Average Cost

	2010-2011 Proposed Budget	Utilized for Average Cost	Note
Government Operations	\$2,276,815	\$0	Project will not materially impact general government operations
Public Safety	\$2,780,310	\$0	Accounted for in Marginal Cost Analysis
Public Works	\$1,920,830	\$0	Accounted for in Marginal Cost Analysis
Community Services	\$1,531,010	\$1,531,010	Includes Youth Services, Library, and Senior Services
Community Development	\$484,310	\$0	Project will not materially impact ongoing inspection, planning operations
Mansfield Board of Education	\$20,588,160	\$0	Accounted for in School Cost Analysis
Town-Wide Expenditures	\$2,500,860	\$0	Project will not materially impact general government operations
Other Financing Uses	\$1,530,760	\$0	Project will not materially impact existing debt and partnerships
<u>Contributions to Region 19</u>	<u>\$9,924,230</u>	<u>\$0</u>	Accounted for in School Cost Analysis
Total General Fund	\$43,537,285		
<i>Total Utilized for Average Cost</i>		<i>\$1,531,010</i>	

Source: Town of Mansfield; AECOM

Table 7: Average Cost per Resident and Worker

Total Budget Utilized for Average Cost		\$1,531,010
Cost Per Resident		
Portion of Budget Attributable to	87%	\$1,330,594
Town Population	13,851	
<i>Cost Per Resident</i>		<i>\$96</i>
Cost Per Worker		
Portion of Budget Attributable to	6%	\$97,902
Number of Workers	10,216	
<i>Cost per Worker</i>		<i>\$10</i>

Source: Town of Mansfield; ESRI; US Census Bureau; AECOM

Table 8: Marginal Operating Costs (2011\$)

Marginal Costs	Total Annual Cost
Public Safety	
State Trooper ¹	\$100,000
Fire Services ²	\$215,560
Total Public Safety	\$315,560
Public Works	
Roadway and Town Square Maintenance FTE ³	\$86,700
Lighting ⁴	\$16,200
Total Public Works	\$102,900
Marginal Operating Costs Total	\$418,460
<i>Portion Attributable to Residents</i>	93% \$389,781
<i>Portion Attributable to Workers</i>	7% \$28,679

Source: Town of Mansfield; AECOM

¹ Reflects 1 State Trooper FTE at \$100,000 per year.

² Reflects one career firefighter on duty per shift staffed using part-time and full-time firefighters. Assumes automatic aid response from Uconn to provide first response services.

³ Reflects 1 maintenance FTE at \$76,700 per year and \$10,000 material and equipment costs per year.

⁴ Reflects 90 lights at \$180 per year to maintain

Table 9: Marginal Capital Costs (2011\$)

Public Safety¹		
Capital Costs	\$0	
Financing Term	5	
<u>Interest Rate</u>	5.0%	
Public Safety Annual Debt Service	\$0	
Public Works		
Capital Costs	\$100,000	
Financing Term	5	
<u>Interest Rate</u>	5.0%	
Public Works Annual Debt Service	\$23,097	
Marginal Capital Costs Annual Debt Service Total	\$23,097	
<i>Portion Attributable to Residents</i>	93%	\$21,514
<i>Portion Attributable to Workers</i>	7%	\$1,583

Source: Town of Mansfield; AECOM

¹ Public safety capital costs are included as part of the marginal operating costs for Public Safety.

Table 10: School Children Costs (2011\$), Full Program

	Units	Students	New Students	New Students (Adjusted) ¹	Grade Distribution			Cost ²	State Aid	Net Cost
		Per Unit			PK-4	5-8	HS			
Rental Residential										
0 Bedroom	36	0.092	3.3	1.7	0.6	0.5	0.5	\$15,992	\$9,209	\$6,784
1 Bedroom	80	0.062	5.0	2.5	0.9	0.8	0.8	\$23,960	\$13,791	\$10,159
2 Bedroom	138	0.262	36.2	18.1	6.7	5.5	5.9	\$174,583	\$100,526	\$74,057
<u>3 Bedroom</u>	<u>34</u>	<u>0.955</u>	<u>32.5</u>	<u>16.2</u>	<u>6.0</u>	<u>4.9</u>	<u>5.3</u>	<u>\$156,785</u>	<u>\$90,278</u>	<u>\$66,507</u>
Total	288		76.9	38.4	14.2	11.6	12.6	\$371,310	\$213,803	\$157,507

Source: HR&A; Town of Mansfield; Leyland Alliance; AECOM

¹ Storrs Center will be located adjacent to the UConn campus and is expected to attract students, faculty, staff as well as residents without any affiliation to the University. It is most likely very few schoolage children will reside at this development. To account for this mismatch with the traditional multipliers, a 50% reduction factor is applied.

² Per student costs based on October 2008 HR&A and Town of Mansfield study. Reflects teacher hiring, supply needs, and special education costs attributable to new students.

Table 11: One-Time Net Revenue Estimate

Fire	
<u>Revenues</u>	
Fire Prevention Permit Fees	\$371,933
<u>Costs</u>	
Fire Marshal FTEs	1.22
<u>FTE Salary and Benefits</u>	<u>\$122,000</u>
Fire Prevention Service Costs	\$148,840
<i>Net Permit Revenue</i>	<i>\$223,093</i>
Planning & Zoning Related	
<u>Revenues</u>	
Planning and Zoning Special Permit/Site Modification (1A)	\$250
Anticipated Zoning Regulation Change (1A)	\$500
<u>Zoning Permit Phase 1A</u>	
New Commercial Building	\$150
126 Multifamily Units	\$6,300
<u>Zoning Permit Phase 1B</u>	
New Commercial Building	\$150
126 Multifamily Units	\$8,050
<i>Net Permit Revenue</i>	<i>\$15,400</i>
Construction Inspection	
<u>Revenues</u>	
Permit Fee (net of State Educational Fee)	\$570,666
<u>Costs</u>	
Cost of Assistant Building Official per hour	\$48
Hours per year per Inspector	1,820
<u>Number of New Inspectors Required</u>	<u>1.0</u>
Cost of Inspection	\$87,360
<i>Net Permit Revenue</i>	<i>\$483,306</i>
Tenant Improvements - Fire, Construction Inspection	
<u>Revenues</u>	
Fire	\$15,572
Construction Inspection	\$21,254
<i>Net Permit Revenue</i>	<i>\$36,826</i>
Total One-Time Permit Fees	
Fire	\$371,933
Planning & Zoning	\$15,400
Construction Inspection	\$570,666
<u>Tenant Improvements - Fire, Construction Inspection</u>	<u>\$36,826</u>
Total	\$994,825
Total One-Time Net Revenues	
Fire	\$223,093
Planning & Zoning	\$15,400
Construction Inspection	\$483,306
<u>Tenant Improvements - Fire, Construction Inspection</u>	<u>\$36,826</u>
Total	\$758,625

Source: Town of Mansfield; AECOM