

# Apartment Complex Economic Impact

Description	2018	2019	2020	2021	2022	2023
<b>Apartment Complex Description</b>						
Number of 1 Bedroom (593 sf)	30	47	47	58	58	58
Number of 1 Bedroom (689 sf)	30	47	47	58	58	58
Number of 2 Bedroom (971 sf)	27	40	40	108	108	108
Number of 2 Bedroom (1080 sf)	12	20	36	36	36	36
Number of 3 Bedroom	18	28	28	30	30	30
<b>Total Units</b>	<b>117</b>	<b>182</b>	<b>198</b>	<b>290</b>	<b>290</b>	<b>290</b>
Number of Apartment Buildings	5	8	11	11	11	11
Number of Office/Clubhouse Buildings	1	1	1	1	1	1
Number of Pools	1	1	1	1	1	1
Number of Park Spaces	2	2	2	2	2	2
1 Bedroom Living Area (SF)- 58 units	593	593	593	593	593	593
1 Bedroom Living Area (SF)- 58 units	689	689	689	689	689	689
2 Bedroom Living Area (SF)- 108 units	971	971	971	971	971	971
2 Bedroom Living Area (SF)- 36 units	1,080	1,080	1,080	1,080	1,080	1,080
3 Bedroom Living Area (SF)- 30 units	1,368	1,368	1,368	1,368	1,368	1,368
Office/Clubhouse Living Area (SF)	3,494	3,494	3,494	3,494	3,494	3,494
Park Space Area (SF)						
Open Space Area (SF)						
Parking Space Area (SF)						
Other Area (SF)						
Total Land Area (SF)	0	0	0	0	0	0
Total Land Area (Acre)	0	0	0	0	0	0
<b>Total Living Area (SF)</b>	<b>102,261</b>	<b>158,998</b>	<b>176,278</b>	<b>259,144</b>	<b>259,144</b>	<b>259,144</b>
People Per Unit 1 Bedroom	2	2	2	2	2	2
People Per Unit 2 Bedroom	3	3	3	3	3	3
People Per Unit 3 Bedroom	4	4	4	4	4	4
Total Number of People at Complex	201	307	307	536	536	536
Average Number of People Per Unit (Note 2)	1.72	1.69	1.55	1.85	1.85	1.85
Average Resident Local Spending Texas Area (USD/Unit/Year, See Note 1)	23,995	23,995	23,995	23,995	23,995	23,995
Average Operations Spending Dallas Area (USD/Unit/Year, See Note 1)	3,180	3,180	3,180	3,180	3,180	3,180

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Description	2018	2019	2020	2021	2022	2023
Average Job Creation from Operations in Dallas Area (Jobs/Unit/Year, See Note 1)	0.061	0.061	0.061	0.061	0.061	0.061
<b>Sales Tax Related Revenue</b>						
Direct Sales Revenue (USD)	0	0	0	0	0	0
Indirect Sales Revenue, Resident Spending (USD)	2,807,415	4,367,090	4,751,010	6,958,550	6,958,550	6,958,550
Total Sales Revenue (USD)	2,807,415	4,367,090	4,751,010	6,958,550	6,958,550	6,958,550
Percent of Sales Revenue Staying in Farmersville (USD)	25	25	25	25	25	25
Total Sales Revenue in Farmersville (USD)	701,854	1,091,773	1,187,753	1,739,638	1,739,638	1,739,638
Sales Tax Rate	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100
Economic Development Corporation Sales Tax Rate	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
Community Development Corporation Sales Tax Rate	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
City of Farmersville Sales Tax Yearly Revenue (USD)	7,019	10,918	11,878	17,396	17,396	17,396
FEDC Sales Tax Yearly Revenue (USD)	3,509	5,459	5,939	8,698	8,698	8,698
FCDC Sales Yearly Revenue (USD)	3,509	5,459	5,939	8,698	8,698	8,698
Total Sales Tax Revenue (USD)	14,037	21,835	23,755	34,793	34,793	34,793
<b>Ad Valorem Tax Related Revenue</b>						
Real Estate Value	364,200	378,768	393,919	409,675	426,062	443,105
Percent in Ag Use	0.00	0.00	0.00	0.00	0.00	0.00
Taxable Real Estate Value	364,200	378,768	393,919	409,675	426,062	443,105
Improvement Value	11,296,552	17,572,414	19,117,241	28,000,000	28,000,000	28,000,000
Total Value	12,024,952	18,329,950	19,905,079	28,819,351	28,852,125	28,886,210
Ad Valorem Tax Rate	0.0078000	0.0078000	0.0078000	0.0078000	0.0078000	0.0078000
City of Farmersville Ad Valorem Yearly Revenue	2,841	2,954	3,073	3,195	3,323	3,456
TIRZ Ad Valorem Yearly Revenue	88,113	137,065	149,114	218,400	218,400	218,400
Total Ad Valorem Yearly Revenue	90,954	140,019	152,187	221,595	221,723	221,856
<b>Water Revenue</b>						
Water Usage per Month (Gallons)	611,794	934,431	934,431	1,631,450	1,631,450	1,631,450
Water Usage per Year (Gallons)	7,341,525	11,213,175	11,213,175	19,577,400	19,577,400	19,577,400
Water Utility Yearly Revenue USD, Two 6 Inch Meters)	85,692	126,073	126,073	213,312	213,312	213,312
<b>Wastewater Revenue</b>						
Sewer Usage per Month (Gallons)	611,794	934,431	934,431	1,631,450	1,631,450	1,631,450
Sewer Usage per Year (Gallons)	7,341,525	11,213,175	11,213,175	19,577,400	19,577,400	19,577,400
Sewer Utility Yearly Revenue	71,323	108,800	108,800	189,766	189,766	189,766

# Apartment Complex Economic Impact

Description	2018	2019	2020	2021	2022	2023
<b>Employment</b>						
Number of Employees, Full-Time	1	1	1	1	1	1
Number of Employees, Part-Time	0	0	0	0	0	0
Number of Employees, Seasonal	0	0	0	0	0	0
Number of Indirect Jobs Created	7	11	12	18	18	18
Average Salary Per Job Created (USD)	35,000	35,000	35,000	35,000	35,000	35,000
Employment Economic Impact (USD)	284,795	423,570	457,730	654,150	654,150	654,150
<b>Cost of Public Improvements</b>						
Estimated Cost of Water Improvements (USD)	0	0	0	0	0	0
Estimated Cost of Wastewater Improvements (USD)	0	0	0	0	0	0
Estimated Cost of Storm Water Improvements (USD)	0	0	0	0	0	0
Estimated Cost of Street Improvements (USD)	0	0	0	0	0	0
Estimated Cost of Electrical Improvements (USD)	0	0	0	0	0	0
Estimated Cost of Gas Improvements (USD)	0	0	0	0	0	0
<b>Tax Abatement</b>						
Term of Tax Abatement (Years)	5	5	5	5	5	5
Percentage of Tax Abatement	50	50	50	50	50	0
TIRZ Tax Abatement (USD)	44,057	68,532	74,557	109,200	109,200	0
City Tax Abatement (USD)	1,420	1,477	1,536	1,598	1,662	0
Total Tax Abatement (USD)	45,477	70,010	76,094	110,798	110,862	0
<b>Summary</b>						
Total Public Revenue, Includes City, 4A, 4B, TIRZ, Utilities, etc. (USD)	216,528	326,718	334,722	548,668	548,732	659,727
Total City Enterprise Fund Revenue (USD)	157,014	234,873	234,873	403,078	403,078	403,078
Total City General Fund Revenue (USD)	9,859	13,872	14,950	20,592	20,720	20,853
Total CDC Revenue (USD)	3,509	5,459	5,939	8,698	8,698	8,698
Total EDC Revenue (USD)	3,509	5,459	5,939	8,698	8,698	8,698
Total TIRZ Revenue (USD)	44,057	68,532	74,557	109,200	109,200	218,400
Area Employment Impacts (USD)	284,795	423,570	457,730	654,150	654,150	654,150
Total Cost of Improvements (USD)	0	0	0	0		
Cost of Tax Abatement	45,477	70,010	76,094	110,798	110,862	0

# Apartment Complex Economic Impact

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Note 1: Information from "The Trillion Dollar Apartment Industry" report.

Note 2: This study is fiscally conservative. For instance Plano estimates 2.5 people per unit on average.

## Information/Assumptions

Growth Projection	1.15
Appreciation Rate (%)	4.00
Water Requirement (Gallons/Person/Day)	100