



# NEIGHBORHOOD DEVELOPMENT SERVICES DEPARTMENT

*Planning Division*

## MEMO

### Impact Fee Deferral Economic Impact

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**To:** Honorable Mayor & Members of City Commission

**Thru:** Peter Lear, CPA, CGMA, City Manager

**Thru:** Frank Miles, MPA, Director, Neighborhood Development Services

**From:** Carl Benge, Planner  
Mel Thomas, Economic Development Manager

**Date:** April 13, 2020

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The City of North Port desires to encourage business development and expansion in order to grow higher wage jobs and diversify its economy. While an important consideration in managing growth while meeting level of service standards, North Port's rising impact fees on construction may have an unintended effect of creating barriers to desired business development and growth. For that reason, Economic Development and Planning staff were charged by Commission at its Impact Fee Deferral Program Workshop on November 4, 2019 to study methods to address these issues and present a systematic Impact Fee Deferral program incorporating similar elements of incentive programs such as those that:

- Create higher-than-average-wage jobs
- Diversify the economy and that are focused on pre-determined Targeted Industries
- Provide Community Assets (e.g., childcare facilities, onsite healthcare clinics)
- Attract clean, sustainable industries
- Use local workforce programs and/or provide career ladders
- Provide last-mile and distribution

Toward that end, staff searched for a fiscal modeling program which calculates return on investment (ROI) for incentive programs such as an impact deferral system and illustrates how that is evident over time (such as 2-to-10-year payouts). Sarasota County currently uses such a model, IDS (Impact DataSource), which can validate various data and variables such as job creation, salaries, capital investment, residential development, spin-off and multipliers to the economy, and, most important, net benefit to the city and other sub-units of the municipality.

Staff has included several examples of the product's capability showing Sarasota County and North Port as end-users for the IDS product. These examples demonstrate that the IDS model's capability of providing the City Commission with a more formal, systematic plan that will encompass the elements as above for a vetted staff recommendation.

The reports attached are examples of the product's ability to translate local data into useful information for future economic and development projects. *North Port IDS Demo – Summary Report* (Exhibit A) and *North Port IDS Demo – Detailed Report* (Exhibit B) are examples of what a complete report would look like, with a one-page summary showing project highlights accompanied by a more detailed report.

The summary report (Exhibit A) includes totals and line items for the project's "Benefits," "Costs," and "Net Benefits" and presents that data graphically. The summary also includes an "Incentive Analysis" that displays the total incentives and adjustable variables such as: "incentives per job," "rate of return," "payback period," and again puts that information into graph form. Other takeaways from the summary are that it includes the project information pertaining to "Jobs" (total/direct/spin-off), "Salaries" (average/direct/spin-off), "Capital Investment" (building and fees), and "Residential Development" (new homes and relocation). The summary includes a small bar graph showing the project's net benefits over the next 10 years for the county, city, school district, and "other."

The second, more detailed report (Exhibit B) explains the data and information found on the one-page summary report. The detailed report includes much more information about the project's effects on the City and surrounding communities. The report contains the purpose, limitations, and a brief description of the project. There is an economic impact overview, which describes the expected economic and population impact over the next 10 years, along with the summary of taxable property related to the project over the first 10 years. The fiscal impact overview shows the net benefits for the next 10 years for various City departments. The report includes a public support overview, showing the value of public support and the impact on city services. This section of the report details the "City of North Port Public Support," which is determined by comparing "non-tax incentives" to "cumulative net benefits to the City." The report continues to show the net benefits over the next 10 years and graph the annual fiscal net benefits for each of the following: Sarasota County, City of North Port, Sarasota County Public Schools, Southwest Florida WMD, Sarasota Memorial Hospital, and Emergency Medical Services. Each report ends with a "Overall Methodology" section.

Example one, *IDS Conservative Project Allman* (Exhibit C), shows a real-life proposed project and its possible impacts on Sarasota County. A quick overview of the one-page summary for the "Allman" project will show the proposed project's breakdown, including the net benefits for the County (\$601,758), calculated by subtracting the costs of the project to the County (\$675,191) from the overall benefits to the County (\$1,276,949). A bar graph shows the change in costs and benefits over the next 10 years. This proposed project would create 91.5 total jobs (50 direct and 41.5 spin-off), with salaries averaging \$35,741 (\$49,064 direct and \$19,695 spin-off). The capital investment would be \$280,000 in buildings and fees. This project could create 2.5 new homes and 25.2 relocations. The summary also covers the next 10 years of net benefits (\$981,727), broken down for the county (\$601,758), City of Sarasota (\$225,362), school district (\$139,694), and other (\$14,914). At the bottom of the summary is a graph that shows the incentive analysis, covering total incentives (\$100,000), incentives per job (\$2,000), rate of return (60.2%), and payback period (2yrs).

Example two, *IDS Conservative Project Rolling Stone* (Exhibit D), was another real-life proposed project done for Sarasota County. A quick overview of the one-page summary for the "Rolling Stone" project will show the same headings as the previous example. This includes the proposed project's benefits (\$687,562), costs (\$239,780), and net benefits (\$447,781), and displays this data on a bar graph. The summary includes prospective jobs totals 30.2 (18 direct and 12.2 spin-off), average salary \$43,183 (\$49,064 direct and \$34,519 spin-off), a capital investment of \$1,260,000 in building and fees, and a residential impact of 0.8 new homes and 8.3 relocations from the proposed project. Again, we can see that over the next 10 years the total benefits (\$796,845), broken down for the county (\$447,781), school district (\$307,187), WMD (\$6,507), and others (\$35,370). The bottom graph illustrates the proposed project's incentives analysis, including total incentives (\$36,000), incentives per job (\$2,000), rate of return (124.4%), and payback period (0.9yrs).

# EXHIBIT A

## IMPACT REPORT

### DEMO FOR NORTH PORT

Base Scenario



#### City of North Port



#### JOB



**123.1 Total**  
90.0 Direct  
33.1 Spin-off

#### SALARIES



**\$57,231 Avg**  
\$60,000 Direct  
\$49,695 Spin-off

#### CAPITAL INVEST.



**\$2,000,000**  
Buildings + FF&E

#### RESIDENTIAL DEV.



1.2 Homes  
12.3 Relocations

**NET BENEFITS** **\$402,874**  
Present Value \$297,963

BENEFITS	
Sales Taxes	\$10,419
Real Property Taxes	\$84,827
FF&E Property Taxes	\$0
New Residential Property Taxes	\$7,923
Utility Revenue	\$681,077
Utility Franchise Fees	\$71,545
Miscellaneous Taxes and User Fees	\$1,110,236
Communications Services Taxes	\$42,790
Utility Service Taxes	\$18,642
State Shared Revenue	\$28,137
<b>Benefits Subtotal</b>	<b>\$2,055,596</b>

COSTS	
Cost of Government Services	(\$874,153)
Cost of Utility Services	(\$778,569)
<b>Costs Subtotal</b>	<b>(\$1,652,722)</b>

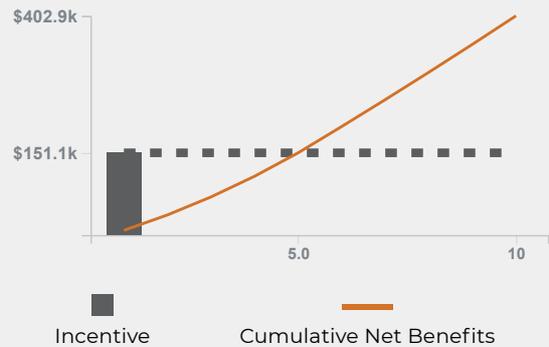
#### INCENTIVE ANALYSIS

**\$151,068**  
Total Incentive

**\$1,679**  
Per Job

**26.7%**  
Rate of Return

**5.0 Yrs**  
Payback Period



#### NET BENEFITS OVER 10 YEARS

COUNTY	\$236,701
CITY	\$402,874
SCHOOL DISTRICT	(\$164,790)
OTHER	\$62,904

# Demo for North Port - Impact Report

## Base Scenario

Prepared By: Sarasota County

## Purpose & Limitations

This report presents the results of an economic and fiscal analysis undertaken by Sarasota County using Impact Dashboard, a customized web application developed by Impact DataSource, LLC.

Impact Dashboard utilizes estimates, assumptions, and other information developed by Impact DataSource from its independent research effort detailed in a custom user guide prepared for Sarasota County.

This report, generated by the Impact Dashboard application, has been prepared by Sarasota County to assist economic development stakeholders in making an evaluation of the economic and fiscal impact of business activity in the community. This report does not purport to contain all of the information that may be needed to conclude such an evaluation. This report is based on a variety of assumptions and contains forward-looking statements concerning the results of operations of the subject firm. Sarasota County made reasonable efforts to ensure that the project-specific data entered into Impact Dashboard reflects realistic estimates of future activity. Estimates of future activity involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those expressed or implied in this report.

Sarasota County and Impact DataSource make no representation or warranty as to the accuracy or completeness of the information contained herein, and expressly disclaim any and all liability based on or relating to any information contained in, or errors or omissions from, this information or based on or relating to the use of this information.

## Introduction

This report presents the results of an economic impact analysis performed using Impact Dashboard, a model developed by Impact DataSource. The report estimates the impact that a potential project will have on the local economy and estimates the costs and benefits for local taxing districts over a 10-year period.

## Description of the Project

Impact fee mitigation for solar panel manufacturer

## Economic Impact Overview

The table below summarizes the economic impact of the project over the first 10 years in terms of job creation, salaries paid to workers, and taxable sales.

SUMMARY OF ECONOMIC IMPACT OVER 10 YEARS IN SARASOTA COUNTY			
IMPACT	DIRECT	SPIN-OFF	TOTAL
Permanent jobs created	90.0	63.4	<b>153.4</b>
Salaries or wages paid to workers	\$46,553,789	\$27,140,859	<b>\$73,694,648</b>
Taxable sales and purchases expected in Sarasota County	\$7,088,646	\$3,731,868	<b>\$10,820,514</b>

Totals may not sum due to rounding

The Project may result in new residents moving to the community and potentially new residential properties being constructed as summarized below.

SUMMARY OF POPULATION IMPACT OVER 10 YEARS IN SARASOTA COUNTY			
IMPACT	DIRECT	SPIN-OFF	TOTAL
Workers who will move to Sarasota County	24.8	17.4	<b>42.2</b>
New residents in Sarasota County	64.4	45.3	<b>109.6</b>
New residential properties constructed in Sarasota County	2.5	1.7	<b>4.2</b>
New students to attend local school district	12.4	8.7	<b>21.1</b>

Totals may not sum due to rounding

## EXHIBIT B

The new taxable property to be supported by the Project over the next 10 years is summarized in the following table.

SUMMARY OF TAXABLE PROPERTY OVER THE FIRST 10 YEARS IN SARASOTA COUNTY						
YR.	NEW RESIDENTIAL PROPERTY	LAND	BUILDINGS...	FF&E	NON-RESIDENTIAL PROPERTY	TOTAL PROPERTY
1	\$0	\$0	\$2,000,000	\$0	\$2,000,000	<b>\$2,000,000</b>
2	\$633,873	\$0	\$2,040,000	\$0	\$2,040,000	<b>\$2,673,873</b>
3	\$775,861	\$0	\$2,080,800	\$0	\$2,080,800	<b>\$2,856,661</b>
4	\$923,274	\$0	\$2,122,416	\$0	\$2,122,416	<b>\$3,045,690</b>
5	\$1,076,274	\$0	\$2,164,864	\$0	\$2,164,864	<b>\$3,241,138</b>
6	\$1,235,024	\$0	\$2,208,162	\$0	\$2,208,162	<b>\$3,443,186</b>
7	\$1,259,725	\$0	\$2,252,325	\$0	\$2,252,325	<b>\$3,512,050</b>
8	\$1,284,919	\$0	\$2,297,371	\$0	\$2,297,371	<b>\$3,582,291</b>
9	\$1,310,618	\$0	\$2,343,319	\$0	\$2,343,319	<b>\$3,653,937</b>
10	\$1,336,830	\$0	\$2,390,185	\$0	\$2,390,185	<b>\$3,727,015</b>

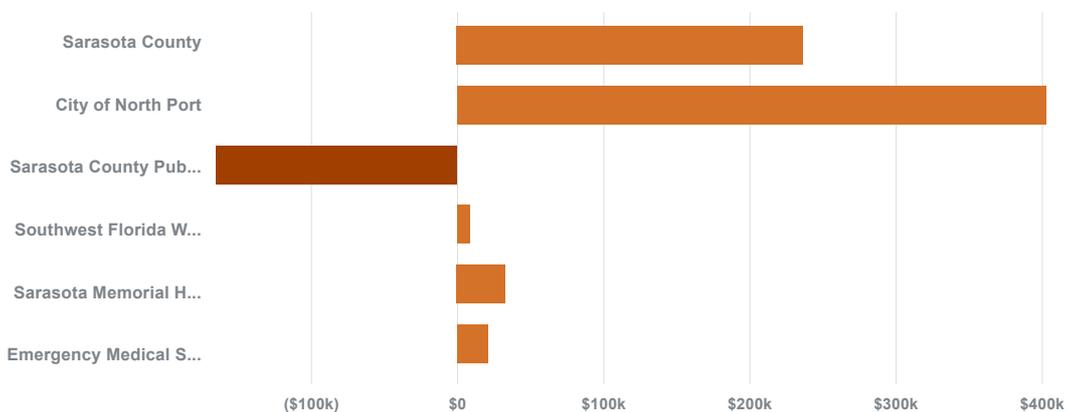
### Fiscal Impact Overview

The Project will generate additional benefits and costs, a summary of which is provided below. The source of specific benefits and costs are provided in greater detail for each taxing district on subsequent pages.

FISCAL NET BENEFITS OVER THE NEXT 10 YEARS				
	BENEFITS	COSTS	NET BENEFITS	PRESENT VALUE*
Sarasota County	\$1,365,038	(\$1,128,337)	\$236,701	\$176,584
City of North Port	\$2,055,596	(\$1,652,722)	\$402,874	\$297,963
Sarasota County Public Schools	\$793,819	(\$958,609)	(\$164,790)	(\$115,065)
Southwest Florida WMD	\$8,889	\$0	\$8,889	\$6,716
Sarasota Memorial Hospital	\$33,069	\$0	\$33,069	\$24,983
Emergency Medical Services	\$20,946	\$0	\$20,946	\$15,824
<b>Total</b>	<b>\$4,277,356</b>	<b>(\$3,739,667)</b>	<b>\$537,690</b>	<b>\$407,006</b>

\*The Present Value of Net Benefits expresses the future stream of net benefits received over several years as a single value in today's dollars. Today's dollar and a dollar to be received at differing times in the future are not comparable because of the time value of money. The time value of money is the interest rate or each taxing entity's discount rate. This analysis uses a discount rate of 5.0% to make the dollars comparable.

**Net Benefits Over the Next 10 Years**



## Public Support Overview

## EXHIBIT B

A summary of the total Public Support modeled in this analysis is shown below.

VALUE OF PUBLIC SUPPORT UNDER CONSIDERATION		
	NON-TAX INCENTIVE	TOTAL
Sarasota County	\$0	\$0
City of North Port	\$151,068	\$151,068
Sarasota County Public Schools	\$0	\$0
Southwest Florida WMD	\$0	\$0
Sarasota Memorial Hospital	\$0	\$0
Emergency Medical Services	\$0	\$0
<b>Total</b>	<b>\$151,068</b>	<b>\$151,068</b>

The table below displays the estimated additional benefits, costs, and net benefits to be received by Sarasota County over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: SARASOTA COUNTY			
BENEFITS	PROJECT	HOUSEHOLDS	TOTAL
Sales Taxes	\$3,316	\$48,871	\$52,187
Real Property Taxes	\$76,046	\$0	\$76,046
FF&E Property Taxes	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$34,157	\$34,157
Building Permits and Fees	\$0	\$0	\$0
Utility Revenue	\$200,228	\$169,101	\$369,329
Utility Franchise Fees	\$26,908	\$22,992	\$49,900
Miscellaneous Taxes and User Fees	\$359,302	\$303,343	\$662,645
State Shared Revenue	\$0	\$91,596	\$91,596
Utility Service Taxes	\$0	\$0	\$0
Communications Services Taxes	\$15,828	\$13,350	\$29,178
<b>Benefits Subtotal</b>	<b>\$681,628</b>	<b>\$683,410</b>	<b>\$1,365,038</b>
COSTS	PROJECT	HOUSEHOLDS	TOTAL
Cost of Utility Services	(\$238,216)	(\$200,993)	(\$439,208)
Cost of Government Services	(\$373,548)	(\$315,581)	(\$689,128)
<b>Costs Subtotal</b>	<b>(\$611,763)</b>	<b>(\$516,573)</b>	<b>(\$1,128,337)</b>
<b>Net Benefits</b>	<b>\$69,865</b>	<b>\$166,837</b>	<b>\$236,701</b>

Annual Fiscal Net Benefits for Sarasota County



The table below displays the estimated additional benefits, costs, and net benefits to be received by City of North Port over the next 10 years of the Project.

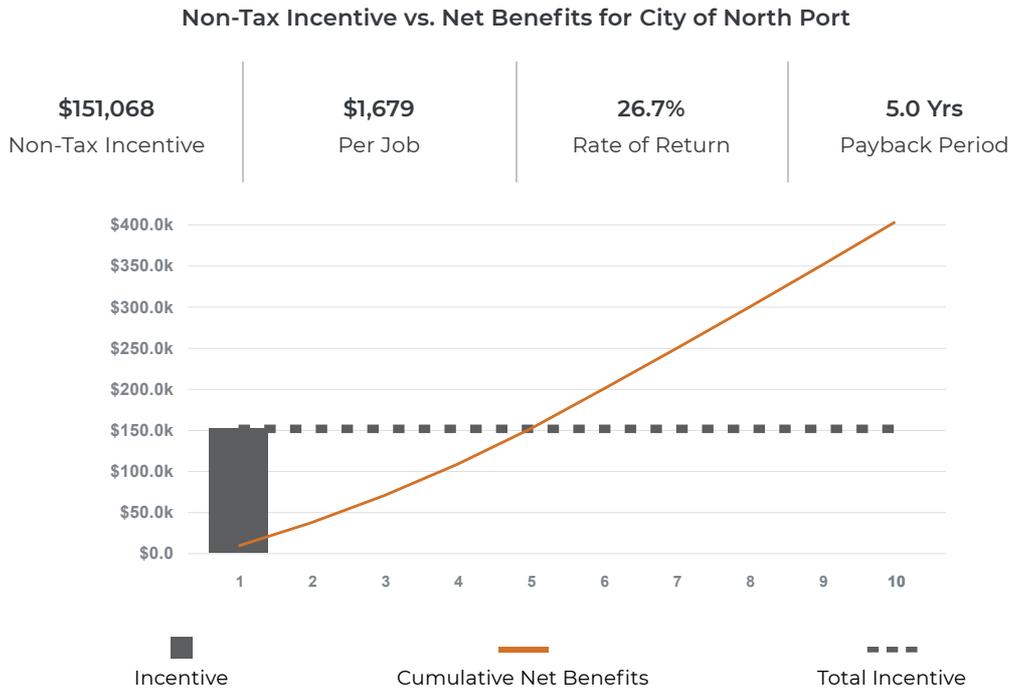
NET BENEFITS OVER 10 YEARS: CITY OF NORTH PORT			
BENEFITS	PROJECT	HOUSEHOLDS	TOTAL
Sales Taxes	\$793	\$9,626	\$10,419
Real Property Taxes	\$84,827	\$0	\$84,827
FF&E Property Taxes	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$7,923	\$7,923
Utility Revenue	\$580,107	\$100,970	\$681,077
Utility Franchise Fees	\$60,939	\$10,606	\$71,545
Miscellaneous Taxes and User Fees	\$945,740	\$164,496	\$1,110,236
Communications Services Taxes	\$36,405	\$6,385	\$42,790
Utility Service Taxes	\$15,828	\$2,814	\$18,642
State Shared Revenue	\$0	\$28,137	\$28,137
<b>Benefits Subtotal</b>	<b>\$1,724,639</b>	<b>\$330,957</b>	<b>\$2,055,596</b>
COSTS	PROJECT	HOUSEHOLDS	TOTAL
Cost of Utility Services	(\$663,205)	(\$115,363)	(\$778,569)
Cost of Government Services	(\$744,721)	(\$129,432)	(\$874,153)
<b>Costs Subtotal</b>	<b>(\$1,407,926)</b>	<b>(\$244,796)</b>	<b>(\$1,652,722)</b>
<b>Net Benefits</b>	<b>\$316,713</b>	<b>\$86,161</b>	<b>\$402,874</b>

Annual Fiscal Net Benefits for City of North Port



Non-Tax Incentives

The graph below depicts the non-tax incentives modeled in this analysis versus the cumulative net benefits to City of North Port. The intersection indicates the length of time until the incentives are paid back.



## EXHIBIT B

### Sarasota County Public Schools Fiscal Impact

The table below displays the estimated additional benefits, costs, and net benefits to be received by Sarasota County Public Schools over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: SARASOTA COUNTY PUBLIC SCHOOLS			
BENEFITS	PROJECT	HOUSEHOLDS	TOTAL
Sales Taxes	\$1,719	\$25,333	\$27,051
Real Property Taxes	\$152,048	\$0	\$152,048
FF&E Property Taxes	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$68,294	\$68,294
Addtl. State & Federal School Funding	\$0	\$546,425	\$546,425
<b>Benefits Subtotal</b>	<b>\$153,767</b>	<b>\$640,052</b>	<b>\$793,819</b>
COSTS	PROJECT	HOUSEHOLDS	TOTAL
Cost to Educate New Students	\$0	(\$958,609)	(\$958,609)
<b>Costs Subtotal</b>	<b>\$0</b>	<b>(\$958,609)</b>	<b>(\$958,609)</b>
<b>Net Benefits</b>	<b>\$153,767</b>	<b>(\$318,556)</b>	<b>(\$164,790)</b>

Annual Fiscal Net Benefits for Sarasota County Public Schools



# Southwest Florida WMD Fiscal Impact EXHIBIT B

The table below displays the estimated additional benefits, costs, and net benefits to be received by Southwest Florida WMD over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: SOUTHWEST FLORIDA WMD			
BENEFITS	PROJECT	HOUSEHOLDS	TOTAL
Real Property Taxes	\$6,134	\$0	\$6,134
FF&E Property Taxes	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$2,755	\$2,755
<b>Benefits Subtotal</b>	<b>\$6,134</b>	<b>\$2,755</b>	<b>\$8,889</b>
COSTS	PROJECT	HOUSEHOLDS	TOTAL
None Estimated	\$0	\$0	\$0
<b>Costs Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Benefits</b>	<b>\$6,134</b>	<b>\$2,755</b>	<b>\$8,889</b>

Annual Fiscal Net Benefits for Southwest Florida WMD



## EXHIBIT B

### Sarasota Memorial Hospital Fiscal Impact

The table below displays the estimated additional benefits, costs, and net benefits to be received by Sarasota Memorial Hospital over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: SARASOTA MEMORIAL HOSPITAL			
BENEFITS	PROJECT	HOUSEHOLDS	TOTAL
Real Property Taxes	\$22,819	\$0	\$22,819
FF&E Property Taxes	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$10,250	\$10,250
<b>Benefits Subtotal</b>	<b>\$22,819</b>	<b>\$10,250</b>	<b>\$33,069</b>
COSTS	PROJECT	HOUSEHOLDS	TOTAL
None Estimated	\$0	\$0	\$0
<b>Costs Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Benefits</b>	<b>\$22,819</b>	<b>\$10,250</b>	<b>\$33,069</b>

Annual Fiscal Net Benefits for Sarasota Memorial Hospital



## EXHIBIT B

### Emergency Medical Services Fiscal Impact

The table below displays the estimated additional benefits, costs, and net benefits to be received by Emergency Medical Services over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: EMERGENCY MEDICAL SERVICES			
BENEFITS	PROJECT	HOUSEHOLDS	TOTAL
Real Property Taxes	\$14,454	\$0	\$14,454
FF&E Property Taxes	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$6,492	\$6,492
<b>Benefits Subtotal</b>	<b>\$14,454</b>	<b>\$6,492</b>	<b>\$20,946</b>
COSTS	PROJECT	HOUSEHOLDS	TOTAL
None Estimated	\$0	\$0	\$0
<b>Costs Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Benefits</b>	<b>\$14,454</b>	<b>\$6,492</b>	<b>\$20,946</b>

Annual Fiscal Net Benefits for Emergency Medical Services



**Overview of Methodology**

The Impact DashBoard model combines project-specific attributes with community data, tax rates, and assumptions to estimate the economic impact of the Project and the fiscal impact for local taxing districts over a 10-year period.

The economic impact as calculated in this report can be categorized into two main types of impacts. First, the direct economic impacts are the jobs and payroll directly created by the Project. Second, this economic impact analysis calculates the spin-off or indirect and induced impacts that result from the Project. Indirect jobs and salaries are created in new or existing area firms, such as maintenance companies and service firms, that may supply goods and services for the Project. In addition, induced jobs and salaries are created in new or existing local businesses, such as retail stores, gas stations, banks, restaurants, and service companies that may supply goods and services to new workers and their families.

The economic impact estimates in this report are based on the Regional Input-Output Modeling System (RIMS II), a widely used regional input-output model developed by the U. S. Department of Commerce, Bureau of Economic Analysis. The RIMS II model is a standard tool used to estimate regional economic impacts. The economic impacts estimated using the RIMS II model are generally recognized as reasonable and plausible assuming the data input into the model is accurate or based on reasonable assumptions. Impact DataSource utilizes adjusted county-level multipliers to estimate the impact occurring at the sub-county level.

Two types of regional economic multipliers were used in this analysis: an employment multiplier and an earnings multiplier. An employment multiplier was used to estimate the number of indirect and induced jobs created or supported in the area. An earnings multiplier was used to estimate the amount of salaries to be paid to workers in these new indirect and induced jobs. The employment multiplier shows the estimated number of total jobs created for each direct job. The earnings multiplier shows the estimated amount of total salaries paid to these workers for every dollar paid to a direct worker. The multipliers used in this analysis are listed below:

333414 HEATING EQUIPMENT (EXCEPT WARM AIR FURNACES) MANUFACTURING		SARASOTA COUNTY
Employment Multiplier	(Type II Direct Effect)	1.7039
Earnings Multiplier	(Type II Direct Effect)	1.583

Most of the revenues estimated in this study result from calculations relying on (1) attributes of the Project, (2) assumptions to derive the value of associated taxable property or sales, and (3) local tax rates. In some cases, revenues are estimated on a per new household, per new worker, or per new school student basis.

The company or Project developer was not asked, nor could reasonably provide data for calculating some other revenues. For example, while the city will likely receive revenues from fines paid on speeding tickets given to new workers, the company does not know the propensity of its workers to speed. Therefore, some revenues are calculated using an average revenue approach.

This approach uses relies on two assumptions:

1. The taxing entity has two general revenue sources: revenues from residents and revenues from businesses.
2. The taxing entity will collect (a) about the same amount of miscellaneous taxes and user fees from each new household that results from the Project as it currently collects from existing households on average, and (b) the same amount of miscellaneous taxes and user fees from the new business (on a per worker basis) will be collected as it collects from existing businesses.

In the case of the school district, some additional state and federal revenues are estimated on a per new school student basis consistent with historical funding levels.

Additionally, this analysis sought to estimate the additional expenditures faced by local jurisdictions to provide services to new households and new businesses. A marginal cost approach was used to calculate these additional costs.

This approach relies on two assumptions:

1. The taxing entity spends money on services for two general groups: revenues from residents and revenues from businesses.
2. The taxing entity will spend slightly less than its current average cost to provide local government services (police, fire, EMS, etc.) to (a) new residents and (b) businesses on a per worker basis.

In the case of the school district, the marginal cost to educate new students was estimated based on a portion of the school's current expenditures per student and applied to the headcount of new school students resulting from the Project.

**About Impact DataSource**

Established in 1993, Impact DataSource is an Austin, Texas-based economic consulting firm. Impact DataSource provides high-quality economic research, specializing in economic and fiscal impact analyses. The company is highly focused on supporting economic development professionals and organizations through its consulting services and software. Impact DataSource has conducted thousands of economic impact analyses of new businesses, retention and expansion projects, developments, and activities in all industry groups throughout the U.S.

For more information on Impact DataSource, LLC and our product Impact DashBoard, please visit our website [www.impactdatasource.com](http://www.impactdatasource.com)



Sarasota County  
1660 Ringling Blvd.  
Sarasota, Florida, 34236

**Job Creation**  
91.5 Total  
50.0 Direct  
41.5 Spin-off

**Salaries**  
\$35,741 Average  
\$49,064 Direct  
\$19,695 Spin-off

**Capital Invest.**  
\$280,000  
Buildings + FF&E

**Residential Dev.**  
2.5 Homes  
25.2 Relocations

**10 Years Net Benefits**

County	\$601,758
City	\$225,362
School District	\$139,694
Other	\$14,914
<b>Total</b>	<b>\$981,727</b>

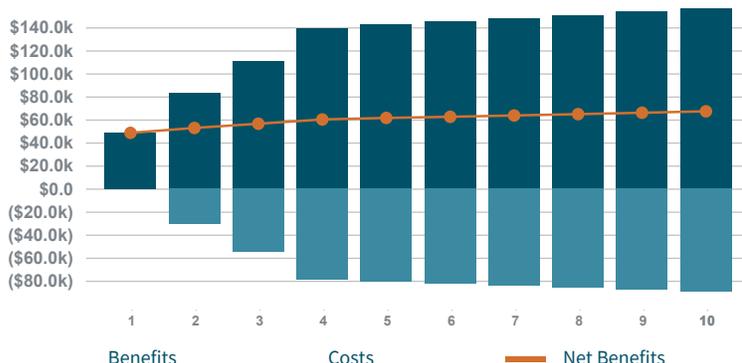
**EXHIBIT C**

**Project Allman - Impact Report**

Project Allman (the "Company") is a Custom Computer Programming Services company in the Informa...

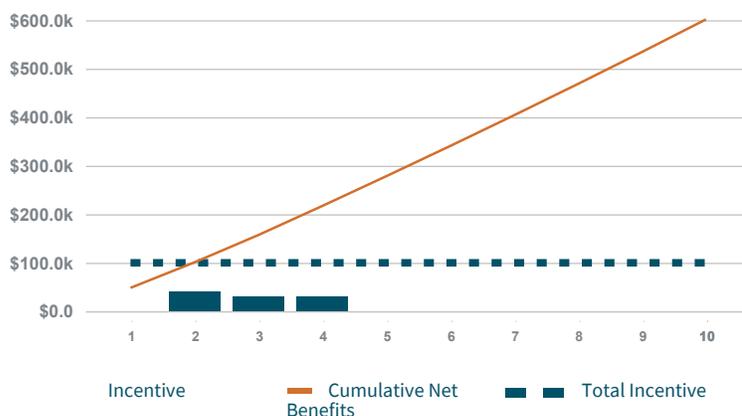
**10 Years Net Benefit for Sarasota County**

<b>Net Benefits</b>	<b>\$601,758</b>
<b>Present Value</b>	<b>\$458,674</b>
Sales Taxes	\$545,398
Real Property Taxes	\$886
FF&E Property Taxes	\$4,391
New Residential Property Taxes	\$20,112
Building Permits and Fees	\$0
Utility Revenue	\$216,161
Utility Franchise Fees	\$31,462
Miscellaneous Taxes and User Fees	\$386,826
Communications Services Taxes	\$18,560
State Shared Revenue	\$53,152
<b>Benefits Subtotal</b>	<b>\$1,276,949</b>
Cost of Utility Services	(\$246,718)
Cost of Government Services	(\$428,474)
<b>Costs Subtotal</b>	<b>(\$675,191)</b>



**Incentives Analysis for Sarasota County**

Total Incentive	Per Job	Rate of Return	Payback Period
<b>\$100,000</b>	<b>\$2,000</b>	<b>60.2%</b>	<b>2.0 Yrs</b>





Sarasota County  
1660 Ringling Blvd.  
Sarasota, Florida, 34236

**Job Creation**  
30.2 Total  
18.0 Direct  
12.2 Spin-off

**Salaries**  
\$43,183 Average  
\$49,064 Direct  
\$34,519 Spin-off

**Capital Invest.**  
\$1,260,000  
Buildings + FF&E

**Residential Dev.**  
0.8 Homes  
8.3 Relocations

**10 Years Net Benefits**

County	\$447,781
School District	\$307,187
WMD	\$6,507
Other	\$35,370
<b>Total</b>	<b>\$796,845</b>

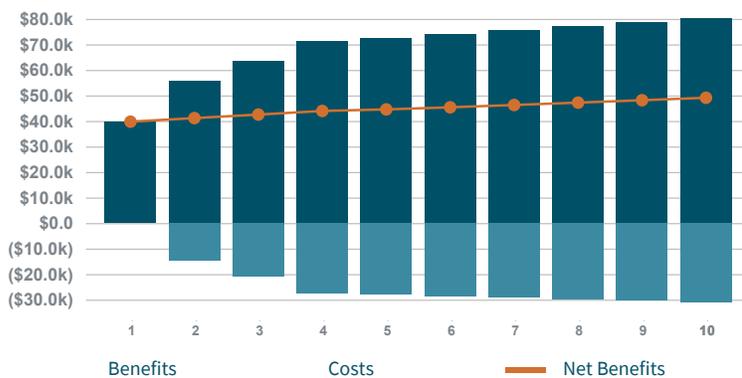
**EXHIBIT D**

**Project Rolling Stones - Impact Report**

Project Rolling Stones (the "Company") is a manufacturer of marine electronics, and has been in busin...

**10 Years Net Benefit for Sarasota County**

<b>Net Benefits</b>	<b>\$447,781</b>
<b>Present Value</b>	<b>\$342,661</b>
Sales Taxes	\$430,826
Real Property Taxes*	\$0
FF&E Property Taxes*	\$0
New Residential Property Taxes	\$6,817
Building Permits and Fees	\$0
Utility Revenue	\$76,762
Utility Franchise Fees	\$11,175
Miscellaneous Taxes and User Fees	\$137,371
Communications Services Taxes	\$6,595
State Shared Revenue	\$18,016
<b>Benefits Subtotal</b>	<b>\$687,562</b>
Cost of Utility Services	(\$87,616)
Cost of Government Services	(\$152,164)
<b>Costs Subtotal</b>	<b>(\$239,780)</b>
*Property Tax Abatement	\$64,477



**Incentives Analysis for Sarasota County**

Total Incentive	Per Job	Rate of Return	Payback Period
<b>\$36,000</b>	<b>\$2,000</b>	<b>124.4%</b>	<b>0.9 Yrs</b>

