



From: Diana Doherty
Date: September 10, 2015
RE: Financial Impact of Teronomy’s Fountain Park Proposal Against a Mixed-Use Development

A resident has asked for a financial comparison of the proposed Teronomy development to one containing both single and multi-family buildings per the current zoning and density standards. Our Village Planner advised the current standards could result in a development consisting of 1 multi-family building containing 53.6 units and 33 single-family homes. To calculate the comparison, the configuration of one of Teronomy’s 3 story 56 unit buildings was used. The single-family home assumptions were the same with the exception of calculating figures based on 33 homes instead of 48.

The Summary of calculations (with a correction to the grand total*) from the [original](#) Plan Commission memo, dated 9/3/15 was as follows:

	Fountain Park Apartments	48 Home Development	Difference	
Tax Revenue Total (Of the total shown, Village share ~ 34%; MSD ~ 44%)	512,500	230,400	282,100	annually
Impact Fees & Sewer Connection Fees	1,994,872	374,976	1,619,896	one-time
Permit Fees (construction)	289,740	78,672	211,068	one-time
Utility Billing Revenues	147,044	27,164	119,880	annually
TOTALS	2,944,156*	711,212	2,232,944	
Disposable income estimates based on the increased population	7,484,000	1,628,640	5,855,760	annually

These are the comparison figures for a [mixed use](#) development under the current zoning and density standards:

	Fountain Park Apartments	33 Single Family Homes & 1 56 Unit Multi-Family Development	Difference	
Tax Revenue Total (Of the total shown, Village share ~ 34%; MSD ~ 44%)	512,500	228,400	284,100	annually
Impact Fees & Sewer Connection Fees	1,994,872	530,340	1,464,532	one-time
Permit Fees (construction)	289,740	92,833	196,907	one-time
Utility Billing Revenues	147,044	38,522	108,522	annually
TOTALS	2,944,156	890,095	2,054,061	
Disposable income estimates based on the increased population	7,484,000	2,142,090	5,341,910	annually