

# Development Impacts Report for 2701 Cliffe Ave - Canadian Tire Relocation

Commercial Alteration of Previous Target department store to house a Canadian Tire store.

## TEMPORARY CONSTRUCTION IMPACTS

Direct construction spending in the Comox Valley	\$3,500,000
Local employment (person-years)	25
Development-related revenue to the City of Courtenay	
Development Fees	\$28,100
Development Cost Charges	\$
Total	\$28,100
Development-related revenue to the Comox Valley RD	\$

(Note that development-related revenue is partially or wholly offset by staff costs and other expenses to manage the development process).

## ONGOING CITY OF COURTENAY IMPACTS (ANNUAL)

Revenue (Additional property tax)	\$41,900
Costs (Additional municipal expenses)	<\$50
Net Impact (annual)	\$41,900

## ADDITIONAL PROPERTY TAX REVENUE FOR OTHER LOCAL AUTHORITIES (ANNUAL)

Comox Valley Regional District tax revenue, annual	\$8,400
Hospital District tax revenue, annual	\$7,000
School District tax revenue, annual	\$18,900

Note that all figures are estimates based on the best available information supplied by the project developer and the local and regional governments.