

# Development Impacts Report for 382 Lerwick - Credit Union

Credit union building on its own parcel beside Home Depot Parking Lot.

## TEMPORARY CONSTRUCTION IMPACTS

Direct construction spending in the Comox Valley	\$645,000
Local employment (person-years)	5
Development-related revenue to the City of Courtenay	
Development Fees	\$6,000
Development Cost Charges	<u>\$48,800</u>
Total	\$54,800
Development-related revenue to the Comox Valley RD	\$35,600

(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)	\$7,300
Costs (Additional municipal expenses)	\$6,100
Net Impact (annual)	\$1,200

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

Comox Valley Regional District tax revenue, annual	\$1,300
Hospital District tax revenue, annual	\$1,300
School District tax revenue, annual	\$3,900

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