

# Development Impacts Report for Tiger Lily Phase 1

Phase 1 of a seniors community at Home Hardware site on the puntledge river. Condominiums and rental apartments for supported living, assisted living and memory care are planned. The building will be mixed use with the first floor allocated for commerical use.

<b><u>TEMPORARY CONSTRUCTION IMPACTS</u></b>	<b><u>Comm.</u></b>	<b><u>Res.</u></b>	<b><u>Total</u></b>
<b>Direct construction spending in the Comox Valley</b>	<b>\$7,000,000</b>	<b>\$43,000,000</b>	<b>\$50,000,000</b>
<b>Local employment (person-years)</b>	<b>54</b>	<b>336</b>	<b>390</b>
<b>Development-related revenue to the City of Courtenay</b>			
Development Fees			<b>\$396,800</b>
Development Cost Charges			<b><u>\$786,100</u></b>
<b>Total</b>			<b>\$1,192,900</b>
<b>Development-related revenue to the Comox Valley RD</b>			<b>\$1,357,000</b>

(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)**

<b>Revenue (Additional property tax)</b>	<b>\$126,500</b>	<b>\$306,400</b>	<b>\$432,900</b>
<b>Costs (Additional municipal expenses)</b>	<b>\$18,100</b>	<b>\$125,000</b>	<b>\$143,100</b>
<b>Net Impact (annual)</b>	<b>\$108,400</b>	<b>\$181,400</b>	<b>\$289,800</b>

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

<b>Comox Valley Regional District tax revenue, annual</b>	<b>\$23,200</b>	<b>\$60,700</b>	<b>\$83,900</b>
<b>Hospital District tax revenue, annual</b>	<b>\$23,000</b>	<b>\$64,400</b>	<b>\$87,400</b>
<b>School District tax revenue, annual</b>	<b>\$67,000</b>	<b>\$177,200</b>	<b>\$244,200</b>

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

# Development Impacts Report for Tiger Lily Phase 2

Phase 2 of a seniors community at Home Hardware site on the puntledge river. Condominiums and rental apartments for supported living, assisted living and memory care are planned. The building will be mixed use with the first floor allocated for commerical use.

<u>TEMPORARY CONSTRUCTION IMPACTS</u>	<u>Comm.</u>	<u>Res.</u>	<u>Total</u>
Direct construction spending in the Comox Valley	\$5,000,000	\$30,000,000	\$35,000,000
Local employment (person-years)	39	235	274
Development-related revenue to the City of Courtenay			
Development Fees			\$272,100
Development Cost Charges			<u>\$636,300</u>
Total			\$918,400
Development-related revenue to the Comox Valley RD			\$1,121,300

(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)	\$63,100	\$167,200	\$230,300
Costs (Additional municipal expenses)	\$12,300	\$104,800	\$117,100
Net Impact (annual)	\$50,800	\$62,400	\$113,200

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

Comox Valley Regional District tax revenue, annual	\$11,500	\$33,300	\$44,800
Hospital District tax revenue, annual	\$11,500	\$35,400	\$46,900
School District tax revenue, annual	\$33,400	\$97,200	\$130,600

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

# Development Impacts Report for Tiger Lily Complete

Seniors community at Home Hardware site on the puntledge river. Condominiums and rental apartments for supported living, assisted living and memory care are planned. The building will be mixed use with the first floor allocated for commerical use.

<u>TEMPORARY CONSTRUCTION IMPACTS</u>	<u>Comm.</u>	<u>Res.</u>	<u>Total</u>
Direct construction spending in the Comox Valley	\$12,000,000	\$73,000,000	\$85,000,000
Local employment (person-years)	93	571	664
Development-related revenue to the City of Courtenay			
Development Fees			\$668,900
Development Cost Charges			<u>\$1,422,400</u>
Total			\$2,111,300
Development-related revenue to the Comox Valley RD			\$2,478,300

(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)	\$189,600	\$473,600	\$663,200
Costs (Additional municipal expenses)	\$30,400	\$229,800	\$260,200
Net Impact (annual)	\$159,200	\$243,800	\$403,000

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

Comox Valley Regional District tax revenue, annual	\$34,700	\$94,000	\$128,700
Hospital District tax revenue, annual	\$34,500	\$99,800	\$134,300
School District tax revenue, annual	\$100,400	\$274,400	\$374,800

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