

Revenues from project via ad valorem and other taxes and fees

10 year buildout

- 1090 net new households to Charlotte County
- 2334 net new residents

20 year total net benefit

- \$151M to ALL taxing districts total
- Charlotte County = \$38.4M (sales and use taxes, franchise fees, etc)
- Murdock Village CRA=\$44M

Assumptions:

- 2% appreciation
- 40% of homes receive homestead exemption
- 50% of new units will be sold to new residents moving to Charlotte County

Debt calculations

\$93M acquisition costs

\$128M total costs including purchase, fees and interest paid to date

Project will occupy 43% of total acreage

- 375 acres of 877 total acres
- 43% of acquisition costs = \$40M
- 43% of total costs = \$55 M

October 1, 2016

Project PEGASUS – Economic Impact Analysis Key Points

Model assumes a 20 year analysis period with a 10 year buildout within that timeframe

Costs to develop:

- **\$316 M in bldg. costs (units, commercial, hotel and additional amenities)**
- **\$32 M in land development costs**
- **\$395.6M in total sales related to construction once built**

Permanent Jobs

- **300 retail/commercial jobs**
- **78 hotel jobs**
- **\$40M in annual sales from retail and hotel once built out**

Temporary Construction Jobs

- **328 jobs annually during construction**
- **\$16M in construction salaries annually**
- **230 indirect and induced jobs from construction activities**

Sales Tax Revenue

- **\$90M in taxable spending during 10 year construction timeframe**
- **\$909M in taxable sales over 20 years**
 - **Includes construction spending, worker spending and visitor spending**