

BRITTANY WOODS RESIDENTIAL DEVELOPMENT PROJECT Phillips Road, Village of Webster

The Webster Economic Development Alliance has undertaken extensive research and analysis on the expected economic impacts of the proposed 70-unit Brittany Woods townhouse residential development project on Phillips Road in the Village of Webster, and offers the following information for your review and consideration.

The analysis is based upon the following set of assumptions:

- 70 Townhouse rental units
- Rents from \$1,300 to \$1,600 per month
- Anticipated tenant annual income \$75,000 to \$100,000
- 80% of annual income as consumer expenditures

Research compiled from the following data sources:

- U.S. Department of Labor 2015 Consumer Expenditure Survey
- U.S. Census Bureau 2015 American Community Survey
- National Association of Home Builders
- NYS Department of Labor
- 2017 Monroe County Tax Tables

Anticipated Annual Tax & Fee Analysis

Anticipated Annual Consumer Spending by New Residents

	Per Housing Unit		70 Unit Project Totals	
	Low	High	Low	High
Total	\$66,008	\$86,140	\$4,620,560	\$6,029,800
Food away from home	\$3,894	\$5,082	\$272,613	\$355,758
Home furnishings	\$2,112	\$2,756	\$147,858	\$192,954
Apparel	\$1,980	\$2,584	\$138,617	\$180,894
Entertainment	\$3,300	\$4,307	\$231,028	\$301,490

Anticipated Employment & Income Impacts from Construction

	FTE Jobs		2015 Equiv. Wages	
	Per Unit	70 Units	Per Unit	70 Units
All Industries	1.13	79.1	\$68,333	\$4,783,326
Construction	0.68	47.6	\$36,188	\$2,533,129
Manufacturing	0.14	9.8	\$8,807	\$616,469
Wholesale & Retail Trade	0.17	11.9	\$11,871	\$831,001
Finance & Insurance	0.01	0.7	\$755	\$52,878
Real Estate & Rental Leasing	0.01	0.7	\$413	\$28,902
Professional & Management	0.06	4.2	\$7,470	\$522,900
Other	0.06	4.2	\$2,829	\$198,047

	Per Unit	70 Units
Current Assessed Value		\$326,700
Anticipated Assessed Value	\$40,000	\$2,800,000
Part-Town Tax	\$4.37	\$175
Village Tax	\$2.13	\$85
Village Sewer Fee	\$98	\$98
County	\$10.41	\$417
County Services	\$0.97	\$39
NEJ Fire	\$1.16	\$46
School	\$24.34	\$974
Anticipated Taxes/Fees	\$43.39	\$1,834
Current Taxes/Fees		\$14,175
Anticipated Net New Taxes/Fees		\$114,172