

**QUESTION 11 - REVENUE GENERATION SUMMARY**

*See State Comprehensive Plan (Chapter 187, F.S.)*

*GOAL (18); POLICIES ( 8), ( 9)*

*GOAL (20); POLICY ( 7)*

- A. *Project the funds anticipated to be generated by the project. This projection should include any source or use of funds which could have any reasonable connection to the proposed development.*
1. *Make the following projections by year, including the first and last year in which any construction and/or development takes place:*
- (a) Yearly ad valorem tax receipts*
  - (b) Yearly impact fees collected*
  - (c) Yearly sales tax received by local government*
  - (d) Yearly gasoline tax received by local government*
  - (e) Yearly projections of any other funds by any other sources generated as a result of development of the proposed project within the region*

Table 11.1 estimates, to the extent possible based on information currently known, the recurring and non-recurring revenues that the Lauderhill City Center DRI will generate for the City of Lauderhill as the project is built out over the 25-year buildout period. Table 11.2 estimates the same revenues except for the other governmental entities within Broward County. The revenue estimates are in 2007 constant dollars.

The total estimated revenues that will come to the City of Lauderhill from the development of the Lauderhill City Center project over the course of the 25-year buildout is \$79.592 million.

The total estimated revenues that will come to Broward County, not including other governmental entities, from the development of the Lauderhill City Center project over the course of the 25-year buildout is \$50.122 million. The Broward County School District will receive an estimated \$71.926 million in increased revenues from the project over the 25-year buildout of the project through school impact fees and increases in property values.

LAUDERHILL CITY CENTER DRI

**Table 11.1**  
**Revenue Generation (000's of 2007 constant dollars)**  
**City of Lauderhill**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTAL
<b>Non-recurring</b>																										
Water connection fee	\$ -	\$ -	\$ 218	\$ -	\$ -	\$ 196	\$ -	\$ -	\$ -	\$ 124	\$ -	\$ 218	\$ -	\$ -	\$ 341	\$ -	\$ -	\$ 256	\$ -	\$ -	\$ -	\$ -	\$ 323	\$ -	\$ 323	\$ 1,997
Sewer connection fee	\$ -	\$ -	\$ 326	\$ -	\$ -	\$ 293	\$ -	\$ -	\$ -	\$ 186	\$ -	\$ 326	\$ -	\$ -	\$ 512	\$ -	\$ -	\$ 383	\$ -	\$ -	\$ -	\$ -	\$ 485	\$ -	\$ 485	\$ 2,996
Building permits **	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ -
<b>Recurring</b>																										
Ad Valorem taxes*	\$ -	\$ -	\$ 521	\$ 521	\$ 521	\$ 854	\$ 854	\$ 854	\$ 854	\$ 1,085	\$ 1,085	\$ 1,584	\$ 1,584	\$ 1,584	\$ 2,349	\$ 2,349	\$ 2,349	\$ 2,791	\$ 2,791	\$ 2,791	\$ 2,791	\$ 2,791	\$ 3,400	\$ 3,400	\$ 4,009	\$ 43,714
Franchise fees	\$ -	\$ -	\$ 48	\$ 48	\$ 48	\$ 89	\$ 89	\$ 89	\$ 89	\$ 116	\$ 116	\$ 165	\$ 165	\$ 165	\$ 242	\$ 242	\$ 242	\$ 297	\$ 297	\$ 297	\$ 297	\$ 297	\$ 365	\$ 365	\$ 434	\$ 4,600
Public service tax	\$ -	\$ -	\$ 72	\$ 72	\$ 72	\$ 134	\$ 134	\$ 134	\$ 134	\$ 174	\$ 174	\$ 250	\$ 250	\$ 250	\$ 367	\$ 367	\$ 367	\$ 448	\$ 448	\$ 448	\$ 448	\$ 448	\$ 550	\$ 550	\$ 652	\$ 6,940
Communications service tax	\$ -	\$ -	\$ 21	\$ 21	\$ 21	\$ 37	\$ 37	\$ 37	\$ 37	\$ 47	\$ 47	\$ 69	\$ 69	\$ 69	\$ 102	\$ 102	\$ 102	\$ 123	\$ 123	\$ 123	\$ 123	\$ 123	\$ 150	\$ 150	\$ 177	\$ 1,910
Stormwater management fees	\$ -	\$ -	\$ 30	\$ 30	\$ 30	\$ 58	\$ 58	\$ 58	\$ 58	\$ 76	\$ 76	\$ 106	\$ 106	\$ 106	\$ 154	\$ 154	\$ 154	\$ 191	\$ 191	\$ 191	\$ 191	\$ 191	\$ 237	\$ 237	\$ 283	\$ 2,967
Fire/EMS fees	\$ -	\$ -	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 9	\$ 9	\$ 9	\$ 14	\$ 14	\$ 14	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 225
Water user fees	\$ -	\$ -	\$ 47	\$ 47	\$ 47	\$ 74	\$ 74	\$ 74	\$ 74	\$ 89	\$ 89	\$ 142	\$ 142	\$ 142	\$ 214	\$ 214	\$ 214	\$ 248	\$ 248	\$ 248	\$ 248	\$ 248	\$ 289	\$ 289	\$ 331	\$ 3,828
Sewer user fees	\$ -	\$ -	\$ 36	\$ 36	\$ 36	\$ 72	\$ 72	\$ 72	\$ 72	\$ 96	\$ 96	\$ 132	\$ 132	\$ 132	\$ 192	\$ 192	\$ 192	\$ 240	\$ 240	\$ 240	\$ 240	\$ 240	\$ 300	\$ 300	\$ 361	\$ 3,723
Fixed utility fees	\$ -	\$ -	\$ 5	\$ 5	\$ 5	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 12	\$ 12	\$ 12	\$ 18	\$ 18	\$ 18	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 21	\$ 21	\$ 22	\$ 305
Solid waste/recycling fees (residential)	\$ -	\$ -	\$ 61	\$ 61	\$ 61	\$ 122	\$ 122	\$ 122	\$ 122	\$ 163	\$ 163	\$ 224	\$ 224	\$ 224	\$ 326	\$ 326	\$ 326	\$ 407	\$ 407	\$ 407	\$ 407	\$ 407	\$ 509	\$ 509	\$ 612	\$ 6,313
Solid waste/recycling fees (commercial)	\$ -	\$ -	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 3	\$ 3	\$ 3	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 74
<b>TOTAL</b>	\$ -	\$ -	\$ 1,390	\$ 846	\$ 846	\$ 1,943	\$ 1,454	\$ 1,454	\$ 1,454	\$ 2,167	\$ 1,858	\$ 3,240	\$ 2,696	\$ 2,696	\$ 4,834	\$ 3,981	\$ 3,981	\$ 5,421	\$ 4,783	\$ 4,783	\$ 4,783	\$ 4,783	\$ 6,649	\$ 5,842	\$ 7,709	\$ 79,592

\* assume FY 2008 tax rate through buildout  
\*\* building permit fee calculations require detailed construction drawings, which are not available at the time of the DRI submission

**Table 11.2**  
**Revenue Generation (000's of 2007 constant dollars)**  
**Other Government Entities**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TOTAL
<b>Broward County</b>																										
<b>Non-recurring</b>																										
Parks impact fee**	\$ -	\$ -	\$ 68	\$ -	\$ -	\$ 68	\$ -	\$ -	\$ -	\$ 45	\$ -	\$ 68	\$ -	\$ -	\$ 114	\$ -	\$ -	\$ 90	\$ -	\$ -	\$ -	\$ -	\$ 115	\$ -	\$ 115	\$ 684
Transit oriented concurrency fee***	\$ -	\$ -	\$ 514	\$ -	\$ -	\$ 216	\$ -	\$ -	\$ -	\$ 37	\$ -	\$ 587	\$ -	\$ -	\$ 690	\$ -	\$ -	\$ 227	\$ -	\$ -	\$ -	\$ -	\$ 210	\$ -	\$ 210	\$ 2,692
<b>Recurring</b>																										
Ad Valorem taxes*	\$ -	\$ -	\$ 653	\$ 653	\$ 653	\$ 986	\$ 986	\$ 986	\$ 986	\$ 1,216	\$ 1,216	\$ 1,716	\$ 1,716	\$ 1,716	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,923	\$ 2,923	\$ 2,923	\$ 2,923	\$ 2,923	\$ 3,532	\$ 3,532	\$ 4,141	\$ 46,746
<b>Children Services</b>																										
<b>Recurring</b>																										
Ad Valorem taxes*	\$ -	\$ -	\$ 44	\$ 44	\$ 44	\$ 72	\$ 72	\$ 72	\$ 72	\$ 91	\$ 91	\$ 133	\$ 133	\$ 133	\$ 198	\$ 198	\$ 198	\$ 235	\$ 235	\$ 235	\$ 235	\$ 235	\$ 286	\$ 286	\$ 337	\$ 3,678
<b>Broward School District</b>																										
<b>Non-recurring</b>																										
School impact fee	\$ -	\$ -	\$ 87	\$ -	\$ -	\$ 87	\$ -	\$ -	\$ -	\$ 57	\$ -	\$ 87	\$ -	\$ -	\$ 145	\$ -	\$ -	\$ 115	\$ -	\$ -	\$ -	\$ -	\$ 146	\$ -	\$ 146	\$ 871
<b>Recurring</b>																										
Ad Valorem taxes*	\$ -	\$ -	\$ 846	\$ 846	\$ 846	\$ 1,389	\$ 1,389	\$ 1,389	\$ 1,389	\$ 1,763	\$ 1,763	\$ 2,575	\$ 2,575	\$ 2,575	\$ 3,817	\$ 3,817	\$ 3,817	\$ 4,537	\$ 4,537	\$ 4,537	\$ 4,537	\$ 4,537	\$ 5,527	\$ 5,527	\$ 6,517	\$ 71,055
<b>South Florida Water Management District</b>																										
<b>Recurring</b>																										
Ad Valorem taxes*	\$ -	\$ -	\$ 75	\$ 75	\$ 75	\$ 123	\$ 123	\$ 123	\$ 123	\$ 156	\$ 156	\$ 228	\$ 228	\$ 228	\$ 338	\$ 338	\$ 338	\$ 402	\$ 402	\$ 402	\$ 402	\$ 402	\$ 490	\$ 490	\$ 577	\$ 6,294
<b>North Broward Hospital District</b>																										
<b>Recurring</b>																										
Ad Valorem taxes*	\$ -	\$ -	\$ 197	\$ 197	\$ 197	\$ 323	\$ 323	\$ 323	\$ 323	\$ 410	\$ 410	\$ 599	\$ 599	\$ 599	\$ 889	\$ 889	\$ 889	\$ 1,056	\$ 1,056	\$ 1,056	\$ 1,056	\$ 1,056	\$ 1,287	\$ 1,287	\$ 1,517	\$ 16,540
<b>TOTAL</b>	\$ -	\$ -	\$ 1,235	\$ 653	\$ 653	\$ 1,271	\$ 986	\$ 986	\$ 986	\$ 1,299	\$ 1,216	\$ 2,371	\$ 1,716	\$ 1,716	\$ 3,284	\$ 2,480	\$ 2,480	\$ 3,241	\$ 2,923	\$ 2,923	\$ 2,923	\$ 2,923	\$ 3,857	\$ 3,532	\$ 4,466	\$ 148,560

\* assume FY 2008 tax rate through buildout  
\*\* assume 33% of units are 1-bedroom  
\*\*\* assume a 50% credit will be granted to the project, does not count credits for existing structures to be demolished

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2. *List all assumptions used to derive the above projections and estimates, show the methodologies used and describe the generally accepted accounting principles used in all assumptions, estimates and projections.*

The new development in the Lauderhill City Center DRI will consist of a mix of uses, including residential, retail and office. Table 11.3 (next page) shows the amount of development proposed and the anticipated completion schedule by use. This table was used to project the schedule of revenues.

For the purposes of the revenue estimates in Tables 11.1 and 11.2 it is assumed that all development would be completed on December 31 of the year in which it is listed as complete. All of the fees are not counted until the proposed uses are finished and occupied.

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**Table 11.3**  
**Schedule of Completion by Use**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<u>Residential</u>																									
Condominium	-	-	150	-	-	150	-	-	-	165	-	-	-	-	165	-	-	230	-	-	-	-	420	-	420
Apartment (rental)	-	-	100	-	-	100	-	-	-	-	-	250	-	-	250	-	-	100	-	-	-	-	-	-	-
<u>Non-residential</u>																									
Retail	-	-	135,000	-	-	40,000	-	-	-	-	-	175,000	-	-	212,500	-	-	37,500	-	-	-	-	25,000	-	25,000
Office	-	-	125,000	-	-	-	-	-	-	-	-	150,000	-	-	150,000	-	-	-	-	-	-	-	-	-	-

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The property valuations used to derive the taxable value of the proposed uses are contained in Table 11.4. The values shown in Table 11.4 were then discounted at 90 percent to account for the fact that assessed values are slightly lower than market values. None of the households were assumed to have a homestead exemption.

Table 11.4 Taxable Value* by Use	
<u>Use</u>	
Condominium (for sale)	\$320,000/unit
Apartment (for rent)	\$200,000/unit
Retail	\$215/sq.ft.
Office	\$180/sq.ft.
*taxable value is 90% of above values	

### Assumptions for other fees to the City of Lauderhill

#### Non-recurring fees

##### Water connection fee

The City of Lauderhill has water connection fees for both residential and non-residential uses. For residential uses, the fee is \$750 per unit for multi-family units. For non-residential uses, the fee is \$1,000 per equivalent residential connection (ERC). An ERC is based on the relative flow of the commercial meter to a standard 5/8" house meter. If a commercial connection uses a 5/8" meter, the commercial charge would be \$1,000. For other size meters, the base rate is multiplied by the following factors:

- 1" meter = 2.5
- 1.5" meter = 5
- 2" meter = 8
- 3" meter = 15
- 4" meter = 25

For the Lauderhill City Center it was assumed that the front three development "pods" will each have two, 3" water meters. The middle four development "pods" will each have one, 2" water meter.

##### Sewer connection fee

The City of Lauderhill has sewer connection fees for both residential and non-residential uses. For residential uses, the fee is \$1,125 per unit for multi-family units. For non-residential uses, the fee is \$1,500 per equivalent residential connection (ERC). The ERC factors are the same as for the water connection fees. The same assumptions about the number and size of water meters was used for the assumptions about the sewer meters.

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### Recurring fees

#### Franchise fees

The City collects a 6% franchise fee on electric utility bills and a 15% franchise fee on garbage/recycling bills. The average electric utility bill was assumed to be \$150 for a residential unit and \$300 for an individual business. It was assumed that the average size of an individual business is 10,000 square feet. Therefore, the number of individual businesses was derived by dividing the total square feet of non-residential development by 10,000. The average garbage/recycling bill was assumed to be \$30 for both residential units and individual businesses.

#### Public service tax

The City collects a 10% public service tax on all electric and water bills. The average electric utility bill was assumed to be \$150 for a residential unit and \$300 for an individual business. The average water bill was assumed to be \$50 for a residential unit and \$100 for an individual business.

#### Communications service tax

The City collects a 5.22% communications service tax on all cell phone and land line phone bills. The average “communications” bill for residential units was assumed to be \$100 for residential units and \$300 for individual businesses.

#### Stormwater management fees

The City collects a stormwater management fee for both residential units and individual businesses. The fee is \$9 per month per unit and \$9 per month per individual business, with the fee for businesses multiplied by the same ERC factors used in the water and sewer fees.

#### Fire/EMS fee

The City collects a Fire/EMS fee of \$143 per year per business.

#### Water user fee

The City collects a water usage fee of \$1.12 per 1,000 gallons of water used for both residential units and businesses. The amount of water used per unit and per business was estimated using the same water usage rates used in Question 17, which were obtained from the Broward Water and Wastewater Engineering Department.

#### Sewer user fee

The City collects a sewer usage fee of \$1.97 per 1,000 gallons of wastewater used for both residential units and businesses. The amount of wastewater used per unit and per business was estimated using the same sewer usage rates used in Question 18, which were obtained from the Broward Water and Wastewater Engineering Department.

#### Fixed utility fees

The City collects a fixed utility fee on non-residential accounts. The fee is \$15 per ERC per month. The same assumptions used for the non-residential ERC's for the water and sewer connection fees

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were used for the fixed utility fees.

### Solid waste/recycling fees

The City collects a monthly solid waste/recycling fee on residential units and individual businesses. The fee is \$20.41 per unit per month for residential and \$3.90 per business per month.

## **Assumptions for fees to other governmental entities**

### **Broward County**

#### Parks and recreation impact fee

The parks and recreation impact fee calculation was derived using the latest published impact fee rates on the Broward County Urban Planning and Redevelopment's website. The fee varies by type of unit and size (bedrooms) of units. All proposed units within the DRI were assumed to be in the "Garden Apartment & High Rise" category and 33% of the units were assumed to be one-bedroom units while the remaining 67% were assumed to have 2 or more bedrooms.

#### Transit oriented concurrency fee

The transit oriented concurrency (TOC) fee was calculated using the latest published fee rates on the Broward County Urban Planning and Redevelopment's website. It was assumed that the Lauderhill City Center project will receive a 50% credit (Level 4) against the TOC fee and no credits were taken into account for the existing development on site.

### **Broward School District**

#### School impact fee

The school impact fee was calculated using the latest published fee rates on the Broward County Urban Planning and Redevelopment's website. The fee varies by type of unit and size (bedrooms) of units. All proposed units within the DRI were assumed to be in the "High Rise" category and 33% of the units were assumed to be one-bedroom units while the remaining 67% were assumed to have 2 or more bedrooms.

### **Ad Valorem Taxes**

Ad valorem taxes will be paid on the new development, inclusive of land and buildings. Table 11.4 (next page) provides a breakdown of the taxable values by land use for each year within the 25-year buildout of the project. Taxable values are only listed in the year they are "introduced" into the market.

		Table 11.5 Taxable Value by Use																								
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Residential																										
Condominium		\$ -	\$ -	\$ 43,200,000	\$ -	\$ -	\$ 43,200,000	\$ -	\$ -	\$ -	\$ 47,520,000	\$ -	\$ -	\$ -	\$ 47,520,000	\$ -	\$ -	\$ 66,240,000	\$ -	\$ -	\$ -	\$ -	\$ 120,960,000	\$ -	\$ 120,960,000	
Apartment (rental)		\$ -	\$ -	\$ 18,000,000	\$ -	\$ -	\$ 18,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000,000	\$ -	\$ -	\$ 45,000,000	\$ -	\$ -	\$ 18,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Non-residential																										
Retail		\$ -	\$ -	\$ 26,122,500	\$ -	\$ -	\$ 7,740,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,862,500	\$ -	\$ -	\$ 41,118,750	\$ -	\$ -	\$ 7,256,250	\$ -	\$ -	\$ -	\$ -	\$ 4,837,500	\$ -	\$ 4,837,500
Office		\$ -	\$ -	\$ 20,250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,300,000	\$ -	\$ -	\$ 24,300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL taxable value		\$ -	\$ -	\$ 107,572,500	\$ -	\$ -	\$ 68,940,000	\$ -	\$ -	\$ -	\$ 47,520,000	\$ -	\$ 103,162,500	\$ -	\$ -	\$ 157,938,750	\$ -	\$ -	\$ 91,496,250	\$ -	\$ -	\$ -	\$ -	\$ 125,797,500	\$ -	\$ 125,797,500