



TOWN OF  
**VIENNA**

**FISCAL IMPACT ANALYSIS**  
**Vienna Courts - 127-133 Park St NE**

*Updated November 3, 2022*

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**Note:** The estimates provided are based on various assumptions and best information available at time of analysis. Actual results not guaranteed and subject to change. All numbers estimated for a fiscal year.

<b>PLANNED NEW DEVELOPMENT</b>	<b>Potential Redevelopment LOW</b>	<b>Potential Redevelopment HIGH</b>
		<b># Units</b>
Condominium, 2-bd		26
<b>All Residential; no Commercial</b>		<b>26</b>
<b><u>RESIDENTIAL REVENUES</u></b>		
<b>Real Estate Tax</b>	\$37,000	\$48,000
<b>Retail Sales Tax (1%)</b>	\$2,000	\$2,000
<b>Meals Tax (3%)</b>	\$6,000	\$7,000
<b>TOTAL</b>	<b>\$45,000</b>	<b>\$57,000</b>
<b><u>RESIDENTIAL EXPENSES - Town</u></b>		
General Government	\$5,100	\$6,200
Police	\$18,400	\$22,500
Public Works	\$11,100	\$13,600
Recreation	\$10,900	\$13,300
Planning and Development	\$600	\$700
<b>TOTAL</b>	<b>\$23,500</b>	<b>\$28,700</b>

**FISCAL IMPACT ANALYSIS - Vienna Courts - 127-133 Park St NE**

<b>PLANNED NEW DEVELOPMENT</b>	<b>Potential Redevelopment LOW</b>	<b>Potential Redevelopment HIGH</b>
<b><u>COMMERCIAL REVENUES</u></b>		
Real Estate Tax	\$0	\$0
BPOL	\$0	\$0
Retail Sales Tax (1%)	\$0	\$0
Meals Tax (3%)	\$0	\$0
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>
<b><u>COMMERCIAL EXPENSES</u></b>		
Police		
Misc. Gov't		
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>

<b>FISCAL IMPACT RANGE - NEW</b>	<b>\$21,500</b>	<b>\$28,300</b>
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<b>EXISTING DEVELOPMENT</b>	<b>Low Estimate</b>	<b>High Estimate</b>
<b><u>COMMERCIAL REVENUES</u></b>		
Real Estate Tax	\$10,000	\$12,000
Business License Tax Actual '22	\$7,000	\$8,100
Retail Sales Tax (1%)	\$900	\$1,000
Meals Tax (3%)	\$300	\$400
<b>TOTAL</b>	<b>\$18,200</b>	<b>\$21,500</b>
<b><u>COMMERCIAL EXPENSES</u></b>		
	<b>\$12,600</b>	<b>\$14,000</b>
<b>FISCAL IMPACT EXISTING</b>	<b>\$ 5,600</b>	<b>\$ 7,500</b>

<b>INCREASE / (DECREASE)</b>	<b>\$14,000</b>	<b>\$20,800</b>
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**Assumptions:**

- % Income spent on Retail: 15% (% spent in Town: 20%)
- % Income spent on Restaurants: 10% (% spent in Town: 40%)
- Government expenses based on net costs from 2022-23 budget per capita