

VICKERS BENNETT

FISCAL IMPACT ASSESSMENT

CHATHAM COUNTY, NC

MAY 26, 2021

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EXECUTIVE SUMMARY

Vickers Bennett is designed as master-planned, mixed-use community on approximately 115-acres along Highway 15-501 between Chapel Hill and Pittsboro. The community will appeal to singles, couples, and young families as those consumers prefer new homes with strong architectural curb appeal and convenient access to work, restaurants, and entertainment. The proposed uses include 195 residential units and 20,000 square feet of commercial space.

Vickers Bennett Group is in the process of submitting an application for rezoning under the Chatham County (“County”) Compact Community Ordinance (“CCO”) and the Chatham County Zoning Ordinance and is also requesting approval of a subdivision plat for Vickers Bennett (the “Project”).

Key fiscal benefits of Vickers Bennett are highlighted below.

FISCAL BENEFITS AT BUILDOUT – CHATHAM COUNTY

At full buildout, Vickers Bennett is expected to:

- Generate Chatham County real property tax base of \$63.7 million
- Generate annual Chatham County property tax revenue of \$453,000
- Generate total annual Chatham County revenues of \$531,000
- Generate annual net fiscal benefit of \$113,000

ONE-TIME REVENUES

- Generate Chatham County Educational Facility Impact Fees of \$646,500
- Generate Chatham County Recreation Fees of \$166,680

FISCAL BENEFITS AT BUILDOUT – NORTH CHATHAM FIRE DISTRICT

- Generate total incremental annual North Chatham Fire District revenues of \$73,000
- Generate annual net fiscal benefit of \$19,000

INTRODUCTION

Vickers Bennett is a master-planned, mixed-use community proposed on approximately 115-acres in northeast Chatham County. The development plan includes 195 residential units and 20,000 square feet of commercial space. The commercial space, adjacent to Highway 15-501 North, will benefit from high visibility along the four-lane highway and excellent access at a fully signalized intersection at the southwestern corner of the Project.

Figure 1 shows the concept plan for the proposed Project.

Figure 1: Vickers Bennett Concept Plan



Source: CE Group, Vickers Bennett Group, LLC, 2021

The CCO requires the developer of each compact community to conduct a fiscal impact assessment which addresses all fiscal impacts on the County including those related to schools, police protection, fire protections, emergency medical services, and all other County services. This report was prepared in compliance with the requirements of the CCO.

The key assumptions and methodologies used in the analysis are described in the Methodology section of this report. Supporting tables are provided in the Appendix.

VICKERS BENNETT DEVELOPMENT PROGRAM

At buildout, Vickers Bennett is proposed to consist of 195 residential units and 20,000 square feet of commercial uses. The development program and the estimated annual absorption for each land use are shown in Table 1.

Table 1: Vickers Bennett Development Program

Residential Product	Sq Ft	Units	Market Value per Unit*	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Annual Buildout										
Rear Load SFD	2,300	21	\$ 439,400	8	13	-	-	-	-	21
18' 3-Story TH	1,767	20	\$ 340,800	20	-	-	-	-	-	20
22' 3-Story TH	2,100	139	\$ 361,800	19	34	30	28	25	3	139
Condo Over Retail	1,000	15	\$ 325,000	-	-	-	15	-	-	15
Total Annual New Homes		195		47	47	30	43	25	3	195
Non-Residential Product	Units	Sq Ft	Market Value per Sq Ft*	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Commercial		20,000	\$ 201	-	-	-	20,000	-	-	20,000

Source: CE Group, Vickers Bennett Group, LLC, DPGF, 2021

The Project is expected to generate 424 new Chatham County residents and 48 new employees. Persons per housing unit are based on 2019 American Community Survey 5-Year Estimates for Chatham County.

Employment estimates for the commercial square footage are based on square feet per employee space consumption factors in the Institute of Transportation Engineers (“ITE”) Trip Generation Manual (10th Edition).

Table 2: Vickers Bennett Projected Population and Employment

Residential Product	Sq Ft	Units	Persons per Housing Unit	New Residents
Rear Load SFD	2,300	21	2.22	47
18' 3-Story TH	1,767	20	2.22	44
22' 3-Story TH	2,100	139	2.22	309
Condo Over Retail	1,000	15	1.61	24
Total		195		424
Non-Residential Product	Units	Sq Ft	Units	Employees
Commercial		20,000		48
		20,000		48

Source: 2019 American Community Survey 5-Year Estimates, ITE Trip Generation Manual, DPGF, 2021

The projected number of Chatham County public school students is calculated by applying the student generation rates (“SGRs”) published in the “Chatham County Schools School Impact Fee Study (2009)” to the product types in the development program.

Table 3: Vickers Bennett Projected Public School Students

Product Type	Units	SGR	Public School Students
Single Family	180	0.294	53
Multifamily	15	0.074	1
Total	195	0.277	54

Source: Chatham County, TischlerBise, DPGF, 2021

DPFG and representatives from Chatham County Schools compared the weighted average SGR of 0.277 in Table 3 to the more recent Districtwide SGRs presented in Table 4. Chatham County Schools concluded 54 new students is a reasonable and conservative estimate, particularly in light of the Project’s ratio of townhomes to single-family detached homes.

Table 4: Chatham County Public Schools Student Generation Rate Comparison

Public School Enrollment	2020-21	2019-20	2018-19	2009-10
CCPS Students	8,842	8,977	8,799	7,591
Chatham County Housing Units	Not Available	32,224	31,555	27,726
Student Generation Rate		0.279	0.279	0.274

Source: Chatham County Schools, American Community Survey 5-Year Estimates 2019, 2018 and 2010, DFIG, 2021

According to Chatham County Schools, the Vickers Bennett assemblage is currently zoned for North Chatham Elementary School, Margaret B. Pollard Middle School, and Seaforth High School, and each school has adequate capacity to accommodate the Project’s new students.

CHATHAM COUNTY REVENUES

CHATHAM COUNTY PROPERTY TAX REVENUES

The projected tax base of Vickers Bennett over the buildout period is shown in Table 5. At buildout, the real property tax base is estimated at \$63.7 million.

Table 5: Vickers Bennett Real Property Tax Base

Residential Product	Units	Tax Value Per Unit	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Rear Load SFD	21	\$ 352,100	\$ 2,816,800	\$ 4,577,300	\$ -	\$ -	\$ -	\$ -	\$ 7,394,100
18' 3-Story TH	20	\$ 287,500	5,750,000	-	-	-	-	-	5,750,000
22' 3-Story TH	139	\$ 305,200	5,798,800	10,376,800	9,156,000	8,545,600	7,630,000	915,600	42,422,800
Condo Over Retail	15	\$ 274,100	-	-	-	4,111,500	-	-	4,111,500
Annual Increase in Residential Tax Base	195		\$ 14,365,600	\$ 14,954,100	\$ 9,156,000	\$ 12,657,100	\$ 7,630,000	\$ 915,600	\$ 59,678,400
Cumulative Increase in Residential			\$ 14,365,600	\$ 29,319,700	\$ 38,475,700	\$ 51,132,800	\$ 58,762,800	\$ 59,678,400	
Non-Residential Product	Sq Ft	Tax Value Per Sq. FT.	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Commercial	20,000	\$ 201	-	-	-	4,020,000	-	-	4,020,000
Annual Increase in Non-Res Tax Base	20,000		\$ -	\$ -	\$ -	\$ 4,020,000	\$ 4,020,000	\$ 4,020,000	\$ 4,020,000
Cumulative Increase in Commercial			\$ -	\$ -	\$ -	\$ 4,020,000	\$ 4,020,000	\$ 4,020,000	
Total Tax Base			\$ 14,365,600	\$ 29,319,700	\$ 38,475,700	\$ 55,152,800	\$ 62,782,800	\$ 63,698,400	

Source: Vickers Bennett Group, LLC, Chatham County, DFIG, 2021

Estimates of annual real property tax revenues over buildout are shown in Table 6. The collection percentage is based on Chatham County’s most recently published collection experience.

Table 6: Vickers Bennett Annual Real Property Tax Revenues

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Real Property Tax Base						
Residential	\$ 14,365,600	\$ 29,319,700	\$ 38,475,700	\$ 51,132,800	\$ 58,762,800	\$ 59,678,400
Commercial	-	-	-	4,020,000	4,020,000	4,020,000
Total	\$ 14,365,600	\$ 29,319,700	\$ 38,475,700	\$ 55,152,800	\$ 62,782,800	\$ 63,698,400
Property Tax Rate per \$100 Valuation	0.6700	0.6700	0.6700	0.6700	0.6700	0.6700
Annual Real Property Tax	\$ 96,000	\$ 196,000	\$ 258,000	\$ 370,000	\$ 421,000	\$ 427,000
Collection %	99.07%	99.07%	99.07%	99.07%	99.07%	99.07%
Annual Real Property Tax Net of Collection %	\$ 95,000	\$ 194,000	\$ 256,000	\$ 367,000	\$ 417,000	\$ 423,000

Source: Vickers Bennett Group, LLC, Chatham County, DPGF, 2021

Annual motor vehicle tax revenue is projected in Table 7.

Table 7: Vickers Bennett Annual Motor Vehicle Tax Revenue

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Motor Vehicle Tax Base						
Countywide Motor Vehicle Valuation	\$ 795,601,751	\$ 795,601,751	\$ 795,601,751	\$ 795,601,751	\$ 795,601,751	\$ 795,601,751
County Population	74,264	74,264	74,264	74,264	74,264	74,264
Motor Vehicle Tax Base per Capita	\$ 10,713	\$ 10,713	\$ 10,713	\$ 10,713	\$ 10,713	\$ 10,713
Vickers Bennett Population	104	209	275	361	417	424
Vickers Bennett Motor Vehicle Tax Base	\$ 1,114,152	\$ 2,239,017	\$ 2,946,075	\$ 3,867,393	\$ 4,467,321	\$ 4,542,312
Property Tax Rate per \$100 Valuation	0.6700	0.6700	0.6700	0.6700	0.6700	0.6700
Annual Real Property Tax	\$ 7,000	\$ 15,000	\$ 20,000	\$ 26,000	\$ 30,000	\$ 30,000
Collection %	99.07%	99.07%	99.07%	99.07%	99.07%	99.07%
Annual Real Property Tax Net of Collection %	\$ 7,000	\$ 15,000	\$ 20,000	\$ 26,000	\$ 30,000	\$ 30,000

Source: Chatham County, DPGF, 2021

CHATHAM COUNTY SALES TAX REVENUES

Article 39 and Article 42 local option sales taxes are collected by the State of North Carolina and distributed to the county where the taxes are collected. Article 40 local option sales taxes are collected by the State and distributed to counties based on population. Local option sales taxes are split between Chatham County and its municipalities on a per capita basis. Portions of Article 40 (30 percent) and Article 42 (60 percent) sales tax revenues are restricted for public school capital purposes.

For purposes of this analysis, it assumed the per capita spending of the Vickers Bennett residents will be consistent with that of the existing County population.

Estimated annual Article 39 sales tax revenues are shown in Table 8.

Table 8: Vickers Bennett Annual Article 39 Sales Tax Revenue

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Article 39 FY 2021 Revenue	\$ 5,330,250	\$ 5,330,250	\$ 5,330,250	\$ 5,330,250	\$ 5,330,250	\$ 5,330,250
County Population	74,264	74,264	74,264	74,264	74,264	74,264
Per Capita	\$ 72	\$ 72	\$ 72	\$ 72	\$ 72	\$ 72
Vickers Bennett Resident Population	104	209	275	361	417	424
Article 39 Annual Revenue - Unrestricted	\$ 7,000	\$ 15,000	\$ 20,000	\$ 26,000	\$ 30,000	\$ 31,000

Source: NC Department of Revenue, Chatham County, DPGF, 2021

Estimated annual Article 40 sales tax revenues are shown in Table 9.

Table 9: Vickers Bennett Annual Article 40 Sales Tax Revenues

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Article 40 FY 2021 Revenue - Unrestricted	\$ 3,332,700	\$ 3,332,700	\$ 3,332,700	\$ 3,332,700	\$ 3,332,700	\$ 3,332,700
County Population	74,264	74,264	74,264	74,264	74,264	74,264
Per Capita	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45
Vickers Bennett Resident Population	104	209	275	361	417	424
Article 40 Annual Revenue - Unrestricted	\$ 5,000	\$ 9,000	\$ 12,000	\$ 16,000	\$ 19,000	\$ 19,000

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Article 40 FY 2021 Revenue - Restricted	\$ 1,428,300	\$ 1,428,300	\$ 1,428,300	\$ 1,428,300	\$ 1,428,300	\$ 1,428,300
County Population	74,264	74,264	74,264	74,264	74,264	74,264
Per Capita	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19
Vickers Bennett Resident Population	104	209	275	361	417	424
Article 40 Annual Revenue -Restricted	\$ 2,000	\$ 4,000	\$ 5,000	\$ 7,000	\$ 8,000	\$ 8,000

Source: NC Department of Revenue, Chatham County, DPF, 2021

Estimated annual Article 42 sales tax revenues are shown in Table 10.

Table 10: Vickers Bennett Annual Article 42 Sales Tax Revenues

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Article 42 FY 2021 Revenue - Unrestricted	\$ 1,386,900	\$ 1,386,900	\$ 1,386,900	\$ 1,386,900	\$ 1,386,900	\$ 1,386,900
County Population	74,264	74,264	74,264	74,264	74,264	74,264
Per Capita	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19
Vickers Bennett Resident Population	104	209	275	361	417	424
Article 42 Annual Revenue - Unrestricted	\$ 2,000	\$ 4,000	\$ 5,000	\$ 7,000	\$ 8,000	\$ 8,000

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Article 42 FY 2021 Revenue - Restricted	\$ 2,080,350	\$ 2,080,350	\$ 2,080,350	\$ 2,080,350	\$ 2,080,350	\$ 2,080,350
County Population	74,264	74,264	74,264	74,264	74,264	74,264
Per Capita	\$ 28	\$ 28	\$ 28	\$ 28	\$ 28	\$ 28
Vickers Bennett Resident Population	104	209	275	361	417	424
Article 42 Annual Revenue - Restricted	\$ 3,000	\$ 6,000	\$ 8,000	\$ 10,000	\$ 12,000	\$ 12,000

Source: NC Department of Revenue, Chatham County, DPF, 2021

CHATHAM COUNTY REVENUE SUMMARY

The annual revenues Vickers Bennett is anticipated to generate for the County is reflected in Table 11.

Table 11: Vickers Bennett Annual Revenues

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
General Fund Revenues						
Property Tax	\$ 102,000	\$ 209,000	\$ 276,000	\$ 393,000	\$ 447,000	\$ 453,000
Sales Tax - Unrestricted	14,000	28,000	37,000	49,000	57,000	58,000
Sales Tax - Restricted	5,000	10,000	13,000	17,000	20,000	20,000
Annual General Fund Revenues	\$ 121,000	\$ 247,000	\$ 326,000	\$ 459,000	\$ 524,000	\$ 531,000

Source: DPF, 2021

ONE-TIME CHATHAM COUNTY CAPITAL REVENUES

School Impact Fee Revenue

The County's School Impact Fee Ordinance ("Ordinance") imposes a school impact fee of \$3,500 per unit on manufactured homes and single-family dwelling units and \$1,100 per unit on multi-family dwelling units.

Estimated school impact fees revenues are shown in Table 12.

Table 12: Vickers Bennett School Impact Fee Revenues

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Single Family Home Units	47	47	30	28	25	3	180
School Impact Fee per Unit	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500
Impact Fee Revenue	\$ 164,500	\$ 164,500	\$ 105,000	\$ 98,000	\$ 87,500	\$ 10,500	\$ 630,000
Condo Over Retail	-	-	-	15	-	-	15
School Impact Fee per Unit	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100
Impact Fee Revenue	\$ -	\$ -	\$ -	\$ 16,500	\$ -	\$ -	\$ 16,500
Total School Impact Fee Revenue	\$ 164,500	\$ 164,500	\$ 105,000	\$ 114,500	\$ 87,500	\$ 10,500	\$ 646,500

Source: Chatham County, Vickers Bennett Group, DPF, 2021

Recreation Fee Revenue

The single-family homes in Vickers Bennett are subject to a recreation fee of \$926 per unit. Estimated recreation fee revenue is provided in Table 13.

Table 13: Vickers Bennett Recreation Fee Revenues

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Single-Family Home Units	47	47	30	28	25	3	180
Recreation Fee per Unit	\$ 926	\$ 926	\$ 926	\$ 926	\$ 926	\$ 926	\$ 926
Total Recreation Fee Revenue	\$ 43,522	\$ 43,522	\$ 27,780	\$ 25,928	\$ 23,150	\$ 2,778	\$ 166,680

Source: Chatham County, Vickers Bennett Group, DPF, 2021

Affordable Housing Requirements

According to the CCO, each compact community shall address the needs of low and moderate-income persons by either the Moderately Priced Dwelling Option or the Payment-in-lieu Option, as defined. The Vickers Bennett group is working closely with Chatham County's affordable housing group to provide dwelling units to this program. The vision is for these units to be developed within the overall residential component of the Project.

CHATHAM COUNTY EXPENDITURES

DPFG worked closely with County budget and finance staff to identify the departments which will be affected by demands for service from Vickers Bennett and to develop estimates of

corresponding marginal operating and capital costs. County staff has reviewed and approved the following estimates of net cost per demand unit.

The net cost per demand unit of Emergency Medical Services is reflected in Table 14.

Table 14: Emergency Medical Services Net Cost per Demand Unit

Category	EMS at Existing LOS	EMS LOS New Base Station
Revenues		
Intergovernmental	\$ -	\$ -
Permits and Fees	-	-
Charges for Services	-	-
Contributions from Others	-	-
Total Revenues	\$ -	\$ -
Expenditures		
Salaries	\$ -	\$ -
Benefits	-	-
Operating	3,227,485	-
Debt	-	-
Allocations/Programs	46,800	-
Capital Outlay	8,000	-
Transfers Out	-	-
Operating Costs new Base Station	-	442,993
Total Expenditures	\$ 3,282,285	\$ 442,993
Net Cost	\$ (3,282,285)	\$ (442,993)
Functional Population	68,676	74,170
Net Cost per Demand Unit	\$ 48	\$ 6
Total Net Cost per Demand Unit	\$ 54	

Source: Chatham County, DPGF, 2021

The net cost per demand unit of Emergency Communications is reflected in Table 15.

Table 15: Emergency Communications Net Cost per Demand Unit

Category	Emergency Communications Existing LOS	Emergency Communications Center Expansion
Revenues		
Intergovernmental	\$ -	\$ -
Permits and Fees	-	-
Charges for Services	-	-
Contributions from Others	-	-
Total Revenues	\$ -	\$ -
Expenditures		
Salaries	\$ 1,151,011	\$ -
Benefits	538,966	-
Operating	198,309	-
Debt - Radio System Replacement	2,112,368	-
Allocations/Programs	-	-
Capital Outlay	-	-
Transfers Out	-	-
Allocable Cost		
Debt Service Operations Center Exp	-	1,711,250
Operating Costs Oper Center Expansion	-	283,243
Total Expenditures	\$ 4,000,654	\$ 1,994,493
Net Cost	\$ (4,000,654)	\$ (1,994,493)
Functional Population	68,676	74,170
Net Cost per Demand Unit	\$ 58	\$ 27
Total Net Cost per Demand Unit	\$ 85	

Source: Chatham County, DPF, 2021

The net cost per demand unit of the Sheriff’s Department is reflected in Table 16.

Table 16: Sheriff Department Net Cost per Demand Unit

Category	Sheriff
Revenues	
Intergovernmental	\$ 564,147
Permits and Fees	44,600
Charges for Services	99,822
Contributions from Others	5,000
Total Revenues	\$ 713,569
Expenditures	
Salaries	\$ 7,638,725
Benefits	3,765,885
Operating	2,438,848
Debt	1,198,225
Allocations/Programs	20,000
Capital Outlay	507,142
Transfers Out	-
Total Expenditures	\$ 15,568,825
Net Cost	\$ (14,855,256)
Net Cost Less Debt	\$ (13,657,031)
Expenditures by Division	
Animal Services	\$ 925,030
Detention	5,339,759
Law Enforcement	9,304,036
Total Sheriff	\$ 15,568,825
Allocable Net Cost by Division (Excludes Debt)	
Allocation %	75%
Animal Services	\$ 608,580
Detention	3,513,042
Law Enforcement	6,121,151
Net Cost by Division	10,242,773
Functional Population	68,676
Net Cost per Demand Unit	\$ 149

Source: Chatham County, DPF, 2021

The net cost per demand unit of the Council on Aging is reflected in Table 17.

Table 17: Council on Aging Net Cost per Demand Unit

Category	Council on Aging
Revenues	
Intergovernmental	\$ -
Permits and Fees	-
Charges for Services	-
Contributions from Others	-
Total Revenues	\$ -
Expenditures	
Salaries	\$ 156,485
Benefits	59,397
Operating	21,384
Debt	-
Allocations/Programs	1,163,662
Capital Outlay	-
Transfers Out	-
Total Expenditures	\$ 1,400,928
Net Cost	\$ (1,400,928)
Allocable Net Cost	
Allocations/Programs	\$ 1,163,662
Resident Population	74,264
Net Cost per Demand Unit	\$ 16

Source: Chatham County, DPGF, 2021

The net cost per demand unit of Social Services is reflected in Table 18.

Table 18: Social Services Net Cost per Demand Unit

Category	Social Services
Revenues	
Intergovernmental	\$ 5,172,052
Permits and Fees	-
Charges for Services	22,000
Contributions from Others	900
Total Revenues	\$ 5,194,952
Expenditures	
Salaries	\$ 4,530,475
Benefits	2,168,382
Operating	776,705
Debt	503,384
Allocations/Programs	2,126,486
Capital Outlay	-
Transfers Out	-
Total Expenditures	\$ 10,105,432
Net Cost	\$ (4,910,480)
Net Cost Less Debt	\$ (4,407,096)
Allocable Net Cost	
Allocation %	25%
Allocable Net Cost	\$ 1,101,774
Resident Population	74,264
Net Cost per Demand Unit	\$ 15

Source: Chatham County, DPF, 2021

The net cost per demand unit of Public Health is reflected in Table 19.

Table 19: Public Health Net Cost per Demand Unit

Category	Public Health
Revenues	
Intergovernmental	\$ 449,996
Permits and Fees	-
Charges for Services	1,084,511
Contributions from Others	287,767
Total Revenues	\$ 1,822,274
Expenditures	
Salaries	\$ 3,417,674
Benefits	1,512,199
Operating	770,191
Debt	-
Allocations/Programs	476,360
Capital Outlay	28,080
Transfers Out	-
Total Expenditures	\$ 6,204,504
Net Cost	\$ (4,382,230)
Expenditures by Division	
Administration	\$ 495,306
Clinic & Community Family Health	3,350,951
Community Family Health	909,200
Environmental Health	1,449,047
Total Public Health	\$ 6,204,504
Net Cost by Division	
Administration	\$ 349,834
Clinic & Community Family Health	2,366,771
Community Family Health	642,166
Environmental Health	1,023,459
Total Public Health	\$ 4,382,230
Allocable Net Cost	
Administration	\$ 349,834
Environmental Health	1,023,459
Allocable Net Cost	\$ 1,373,293
Resident Population	74,264
Net Cost per Demand Unit	\$ 18

Source: Chatham County, DPF, 2021

The net cost per demand unit for Library services is reflected in Table 20.

Table 20: Library Services Net Cost per Demand Unit

Category	Library
Revenues	
Intergovernmental	\$ 182,375
Permits and Fees	-
Charges for Services	29,500
Contributions from Others	-
Total Revenues	\$ 211,875
Expenditures	
Salaries	\$ 772,488
Benefits	351,459
Operating	379,934
Debt	207,413
Allocations/Programs	-
Capital Outlay	20,518
Transfers Out	-
Total Expenditures	\$ 1,731,812
Net Cost	\$ (1,519,937)
Net Cost Less Debt	\$ (1,312,524)
Resident Population	74,264
Net Cost per Demand Unit	\$ 18

Source: Chatham County, DPG, 2021

The net cost per demand unit for Parks and Recreation services is reflected in Table 21.

Table 21: Parks and Recreation Net Cost per Demand Unit

Category	Parks & Recreation
Revenues	
Intergovernmental	\$ -
Permits and Fees	-
Charges for Services	94,610
Contributions from Others	-
Total Revenues	\$ 94,610
Expenditures	
Salaries	\$ 476,861
Benefits	187,435
Operating	356,034
Debt	-
Allocations/Programs	172,270
Capital Outlay	70,789
Transfers Out	-
Total Expenditures	\$ 1,263,389
Net Cost	\$ (1,168,779)
Allocable Net Cost	
Allocation %	33.3%
Allocable Net Cost	\$ 389,203
Resident Population	74,264
Net Cost per Demand Unit	\$ 5

Source: Chatham County, DPG, 2021

The net cost per demand unit for Chatham County Schools is reflected in Table 22.

Table 22: Chatham County Schools Net Cost per Demand Unit

Category	Chatham County Schools
Revenues	
Intergovernmental	\$ -
Permits and Fees	-
Charges for Services	-
Contributions from Others	-
Total Revenues	\$ -
Expenditures	
Current Expense	\$ 28,571,710
Supplement	7,000,000
Capital Outlay	2,300,000
Capital Improvement Program	1,150,782
Debt	8,690,297
Allocation - Lease for PODS	33,600
Transfers Out	-
Total Expenditures	\$ 47,746,389
Net Cost	\$ (47,746,389)
Allocable Net Cost	
Allocation %	100.0%
Allocable Net Cost	\$ 47,746,389
Student Enrollment	8,842
Net Cost per Demand Unit	\$ 5,400

Source: Chatham County, Chatham County Schools, DPF, 2021

CHATHAM COUNTY EXPENDITURE SUMMARY

Estimated annual departmental expenditures are summarized in Table 23. At buildout, Vickers Bennett is expected to generate \$418,000 additional annual expenditures for the County.

Table 23: Vickers Bennett Annual Expenditures

Department	Demand Unit	Cost per Demand Unit							
		Unit	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	
EMS	Functional Pop	\$ 54	\$ 4,000	\$ 8,000	\$ 10,000	\$ 15,000	\$ 17,000	\$ 18,000	
Emergency Communications	Functional Pop	\$ 85	6,000	12,000	16,000	24,000	27,000	28,000	
Sheriff	Functional Pop	\$ 149	11,000	22,000	29,000	42,000	48,000	49,000	
Council on Aging	Resident Pop	\$ 16	2,000	3,000	4,000	6,000	7,000	7,000	
Social Services	Resident Pop	\$ 15	2,000	3,000	4,000	5,000	6,000	6,000	
Public Health	Resident Pop	\$ 18	2,000	4,000	5,000	6,000	8,000	8,000	
Library	Resident Pop	\$ 18	2,000	4,000	5,000	6,000	8,000	8,000	
Parks & Recreation	Resident Pop	\$ 5	1,000	1,000	1,000	2,000	2,000	2,000	
Chatham County Schools	Public School Students	\$ 5,400	76,000	151,000	200,000	248,000	286,000	292,000	
Total Expenditures			\$ 106,000	\$ 208,000	\$ 274,000	\$ 354,000	\$ 409,000	\$ 418,000	

Source: Chatham County, DPF, 2021

CHATHAM COUNTY NET FISCAL BENEFIT

The net fiscal benefit of Vickers Bennett to Chatham County over the buildout period is shown in Table 24.

Table 24: Vickers Bennett Net Fiscal Benefit – Chatham County

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
General Fund Revenues						
Property Tax	\$ 102,000	\$ 209,000	\$ 276,000	\$ 393,000	\$ 447,000	\$ 453,000
Sales Tax - Unrestricted	14,000	28,000	37,000	49,000	57,000	58,000
Sales Tax - Restricted	5,000	10,000	13,000	17,000	20,000	20,000
Annual General Fund Revenues	\$ 121,000	\$ 247,000	\$ 326,000	\$ 459,000	\$ 524,000	\$ 531,000
General Fund Expenditures						
EMS	\$ 4,000	\$ 8,000	\$ 10,000	\$ 15,000	\$ 17,000	\$ 18,000
Emergency Communications	6,000	12,000	16,000	24,000	27,000	28,000
Sheriff	11,000	22,000	29,000	42,000	48,000	49,000
Council on Aging	2,000	3,000	4,000	6,000	7,000	7,000
Social Services	2,000	3,000	4,000	5,000	6,000	6,000
Public Health	2,000	4,000	5,000	6,000	8,000	8,000
Library	2,000	4,000	5,000	6,000	8,000	8,000
Parks & Recreation	1,000	1,000	1,000	2,000	2,000	2,000
Chatham County Schools	76,000	151,000	200,000	248,000	286,000	292,000
Annual General Fund Expenditures	\$ 106,000	\$ 208,000	\$ 274,000	\$ 354,000	\$ 409,000	\$ 418,000
Annual Net Fiscal Impact	\$ 15,000	\$ 39,000	\$ 52,000	\$ 105,000	\$ 115,000	\$ 113,000

Source: DPF, 2021

CHATHAM COUNTY TRANSPORTATION AND UTILITIES

The internal roads in Vickers Bennett will be constructed according to State specifications and dedicated to the State who will then be responsible for ongoing maintenance. Surface parking lots will be maintained by the property owners' association. The Vickers Bennett Group will provide the following improvements to NC DOT roads at an estimated cost of \$300,000:

- Site Driveway at US 15-501 - Construct an exclusive northbound right-turn lane with a minimum of 75 feet of full width storage and appropriate deceleration and taper length.
- Site Driveway at Vickers Road - Provide a deceleration taper on Vickers Road into site driveway – 50 feet.
- Site Driveway on Jack Bennett Road - Provide a full movement intersection with one ingress lane and one egress lane.
- US 15-501 and Briar Chapel Parkway/Vickers Road - Provide signal timing adjustments.
- Farrington Point Road and Lystra Road/McGhee Road - Provide signal timing adjustments.

The Vickers Bennett Group will connect the residential and commercial portions of the compact community to Chatham County’s water system at the developer and end-user’s cost. The onsite wastewater treatment center, which will be constructed by the developer, is projected to have a treatment capacity of approximately 35,000 gallons per day.

The County is not expected to incur any capital costs associated with the transportation, water, or wastewater infrastructure needs of Vickers Bennett.

NORTH CHATHAM FIRE DISTRICT

North Chatham Volunteer Fire Department (“NCVFD”) is a combination department staffed by 56 career staff and 16 volunteer firefighters. The department serves the northeastern portion of Chatham County and a small portion of southern Orange County, North Carolina. NCVFD was founded in 1968 and currently operates out of 7 stations which cover about 205 square miles in Chatham County. NCVFD is one of the largest, if not the largest rural fire department in North Carolina. The fire department has experienced rapid growth in the past 15 years, as the district is moving from a rural community to urban.

All 7 stations have career personnel assigned and are supported by volunteers. The most recent apparatus purchase was a 2019 101' Rosenbauer Cobra Aerial Platform. NCVFD also has a second 95' E-ONE Aerial Platform, along with 7 Engines, 8 Tankers, 3 Rescue's, Utilities, Squads and a variety of specialty equipment from dive, to swift water and trench.

NCVFD was re-evaluated by the North Carolina Department of Insurance, Office of State Fire Marshal in September 2019. As of March 1, 2020, the NCVFD has an Insurance Services Office (“ISO”) rating of Class 4 fire district wide within 5 road miles of any of the fire stations. The last insurance rating inspection was in 2006, and the NCVFD achieved a Class 6 insurance rating.

Vickers Bennett is located approximately 3 miles from NCVFD Stations #1 and #3. Station #1 includes 7 truck bays, a training area, and the administrative offices. Station #3 was built in 2016 and includes 4 truck bays.

The equipment located at each station is as follows.

Table 25: North Chatham Fire District Stations #1 and #3 Equipment

	Station #1	Station #3
Engine 112	Utility 1	Engine 312
Tanker 111	Utility 3	Tanker 311
Rescue 129	Utility 4	
Rescue 139	Haz-Mat 1	
Brush 119	Water 1	
Squad 1	Water 4	
Tower 1		

Source: North Chatham Fire District, DPFPG, 2021

NORTH CHATHAM FIRE DISTRICT REVENUES

Estimates of annual real property tax revenues over buildout are shown in Table 26.

Table 26: Vickers Bennett Annual Real Property Tax Revenue – Fire District

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Real Property Tax Base						
Residential	\$ 14,365,600	\$ 29,319,700	\$ 38,475,700	\$ 51,132,800	\$ 58,762,800	\$ 59,678,400
Commercial	-	-	-	4,020,000	4,020,000	4,020,000
Total	\$ 14,365,600	\$ 29,319,700	\$ 38,475,700	\$ 55,152,800	\$ 62,782,800	\$ 63,698,400
Property Tax Rate per \$100 Valuation	0.1080	0.1080	0.1080	0.1080	0.1080	0.1080
Annual Real Property Tax	\$ 16,000	\$ 32,000	\$ 42,000	\$ 60,000	\$ 68,000	\$ 69,000
Collection %	99.07%	99.07%	99.07%	99.07%	99.07%	99.07%
Annual Real Property Tax Net of Collection %	\$ 16,000	\$ 32,000	\$ 42,000	\$ 59,000	\$ 67,000	\$ 68,000

Source: NCVFD, DPGF, 2021

Estimates of annual motor vehicle tax revenues over buildout are shown in Table 27.

Table 27: Vickers Bennett Annual Motor Vehicle Tax Revenue – Fire District

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Motor Vehicle Tax Base						
Countywide Motor Vehicle Valuation	\$ 795,601,751	\$ 795,601,751	\$ 795,601,751	\$ 795,601,751	\$ 795,601,751	\$ 795,601,751
County Population	74,264	74,264	74,264	74,264	74,264	74,264
Motor Vehicle Tax Base per Capita	\$ 10,713	\$ 10,713	\$ 10,713	\$ 10,713	\$ 10,713	\$ 10,713
Vickers Bennett Population	104	209	275	361	417	424
Vickers Bennett Motor Vehicle Tax Base	\$ 1,114,152	\$ 2,239,017	\$ 2,946,075	\$ 3,867,393	\$ 4,467,321	\$ 4,542,312
Property Tax Rate per \$100 Valuation	0.1080	0.1080	0.1080	0.1080	0.1080	0.1080
Annual Real Property Tax	\$ 1,000	\$ 2,000	\$ 3,000	\$ 4,000	\$ 5,000	\$ 5,000
Collection %	99.07%	99.07%	99.07%	99.07%	99.07%	99.07%
Annual Real Property Tax Net of Collection %	\$ 1,000	\$ 2,000	\$ 3,000	\$ 4,000	\$ 5,000	\$ 5,000

Source: NCVFD, DPGF, 2021

NORTH CHATHAM FIRE DISTRICT EXPENDITURES

The NCVFD performed an internal analysis of demand from Vickers Bennett on District operating and capital needs. Their analysis concluded the property tax revenues to be generated by Vickers Bennett are deemed sufficient to cover incremental operating and capital costs.

To quantify this assessment, DPGF prepared the following estimates of net cost per demand unit and annual incremental expenditures over buildout. Detailed NCVFD financial information was not available during this engagement; however, the NCVFD reviewed and approved the following estimates and the methodology.

Table 28: Fire District Net Cost per Demand Unit

Category	NCVFD
Expenditures	
Annual Expenditures	\$ 6,379,982
Allocation %	75%
Total Expenditures	\$ 4,784,987
Functional Population	29,268
Net Cost per Demand Unit	\$ 163

Source: NCVFD, DPGF, 2021

Table 29: Vickers Bennett Annual Expenditures – Fire District

Department	Demand Unit	Cost per Demand Unit	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Fire	Functional Pop	\$ 163	\$ 12,000	\$ 24,000	\$ 31,000	\$ 47,000	\$ 53,000	\$ 54,000

Source: NCVFD, DPGF, 2021

NORTH CHATHAM FIRE DISTRICT NET FISCAL BENEFIT

The net fiscal benefit of Vickers Bennett to Chatham County over the buildout period is shown in Table 30.

Table 30: Vickers Bennett Net Fiscal Benefit – Fire District

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Property Tax Revenue	\$ 17,000	\$ 34,000	\$ 45,000	\$ 63,000	\$ 72,000	\$ 73,000
Expenditures	12,000	24,000	31,000	47,000	53,000	54,000
Annual Net Fiscal Impact	\$ 5,000	\$ 10,000	\$ 14,000	\$ 16,000	\$ 19,000	\$ 19,000

Source: NCVFD, DPGF, 2021

KEY ASSUMPTIONS AND METHODOLOGY

Market value and annual absorption estimates for the commercial and residential properties were obtained from the “Vickers Project Market Analysis (May 2021)” prepared by the Yule Group. This study has been submitted under separate cover. Market values were converted to taxable values by applying a (1) cost index to adjust values to the most recent County revaluation level (2017) and (2) cost of sales factor.

Commercial taxable real property values per square foot were based on taxable values of comparable properties.

Although tax bills are not prepared and paid immediately as a home is occupied, and there is typically a “lag” of one-year, for the sake of simplicity and understanding, revenue is recognized for the unit in the year occupied.

The fiscal impact analysis of Vickers Bennett uses a marginal/average cost hybrid methodology to determine the Project’s impact on capital and operating costs. Revenues, such as property taxes, were projected on a marginal basis; whereas, revenues attributable to growth were reflected on an average basis.

Service calls per land use were not available for EMS, the Sheriff’s Department and the North Chatham Fire District, so a functional population methodology was used to estimate the cost per demand unit.

The County’s FY 2021 budget forms the basis for the service levels and revenue and cost assumptions. This “snapshot” approach does not attempt to speculate how services, costs, revenues and other factors will change over time. Instead, it evaluates the fiscal impact to the County as it conducts business under the current budget.

The impacts of self-supporting funds (e.g., enterprise funds) were not included in this analysis as is typical in fiscal impact analysis. Utility rates and capacity fees are established through independent studies. Public utilities generally benefit from economies of scale (i.e., more customers) since rate structures are dependent upon recovering infrastructure costs which are considered fixed from a cost accounting perspective.

All amounts in this report are presented in constant dollars (2021). Results are rounded to the nearest one thousand dollars (\$1,000).

Supporting tables are provided in the Appendix.

GENERAL LIMITING CONDITIONS

Every reasonable effort has been made to ensure that the data contained in this report are accurate as of the date of this study; however, factors exist that are outside the control of DPFG and that may affect the estimates and/or projections noted herein. This study is based on estimates, assumptions and other information developed by DPFG from its independent research effort, general knowledge of the industry, and information provided by and consultations with the client and the client's representatives. No responsibility is assumed for inaccuracies in reporting by the client, the client's agent and representatives, or any other data source used in preparing or presenting this study.

This report is based on information that was current as of May 2021 and DPFG has not undertaken any update of its research effort since such date.

Because future events and circumstances, many of which are not known as of the date of this study, may affect the estimates contained therein, no warranty or representation is made by DPFG that any of the projected values or results contained in this study will actually be achieved.

Possession of this study does not carry with it the right of publication thereof or to use the name of DPFG in any manner without first obtaining the prior written consent of DPFG. No abstracting, excerpting or summarization of this study may be made without first obtaining the prior written consent of DPFG. This report is not to be used in conjunction with any public or private offering of securities, debt, equity, or other similar purpose where it may be relied upon to any degree by any person other than the client, nor is any third party entitled to rely upon this report, without first obtaining the prior written consent of DPFG. This study may not be used for purposes other than that for which it is prepared or for which prior written consent has first been obtained from DPFG. Any changes made to the study, or any use of the study not specifically prescribed under agreement between the parties or otherwise expressly approved by DPFG, shall be at the sole risk of the party making such changes or adopting such use.

This study is qualified in its entirety by, and should be considered in light of, these limitations, conditions and considerations.

APPENDIX

Appendix Table 1: Chatham County Inputs

Fiscal Inputs	
Jurisdictions	
Chatham County	
North Chatham Volunteer Fire Department	
Budget Year	FY 2021
Property Tax	
Chatham County rate per \$100 valuation	0.6700
North Chatham VFD rate per \$100 valuation	0.1080
Last Revaluation	Jan 1, 2017
Next Revaluation	Jan 1, 2021
Collection Percentage - FY 2019 Actual	99.07%
Article 39 Budgeted FY 2021 Revenue	\$ 5,330,250
Article 40 Budgeted FY 2021 Revenue - Unrestricted	\$ 3,332,700
Article 40 Budgeted FY 2021 Revenue - Restricted	\$ 1,428,300
Article 42 Budgeted FY 2021 Revenue - Unrestricted	\$ 1,386,900
Article 42 Budgeted FY 2021 Revenue - Restricted	\$ 2,080,350
Motor Vehicle Valuation 2018-19 LG01	\$ 795,601,751
Population	
Countywide NCDOR June 2017 Report	71,815
Countywide NCDOR April 2020 Report	74,264
Countywide 2025 Woods & Poole	80,546
Growth Ratio 2020 to 2025	1.08
North Chatham Volunteer Fire Department (2020)	31,579
North Chatham Volunteer Fire Department (2025)	34,814
NCVD Chatham County only - Orange County portion not available	
IMPLAN	
Chatham County All Jobs to FTE Jobs Conversion Factor	0.9003
Employment - Chatham County by Place of Work	
Woods & Poole - 2020	28,974
Woods & Poole - 2020 FTE Jobs	26,085
North Chatham Tax District Jobs (Allocation based on ESRI Business Summary)	9,123
US Census, On the Map Application and LEHD Origin-Destination Employment Statistics	
Inflow Outflow All Jobs	
	% Pop
Employed in Selection Area, Live Outside (2017)	10,411
Live in Selection Area, Employed Outside (2017)	23,381
Employed in Selection Area, Live Outside (2020) - Est.	10,766 0.145
Live in Selection Area, Employed Outside (2020) - Est.	24,178 0.326
Working Residents (2020) - Est.	39,497 0.532
Non-Working Residents (2020) - Est.	34,767 0.468
County Residents Working in County	15,319 0.206

ESRI

Orange County Resident Population in NCVFD (2020)	1,100
Orange County Employees (2020) in NCVFD	76

Census.Gov Single Family Construction Price Index

March 2021	147.0
January 1, 2017 (December 2016)	124.0
Ratio	0.8435

Vickers Bennett Employment

Commercial Sq. Ft.	20,000
Occupancy Factor	95.00%
Occupied Commercial Sq. Ft.	19,000
Sq. Ft. per Employee	400
Vickers Bennett Employment	48

Residential Cost of Sales Factor

5.00%

Vickers Bennett CW Functional Population Resident Factor

0.70

Vickers Bennett NCVFD Functional Population Resident Factor

0.70

Other Inputs

New EMS Base Station - Operating Costs 2025	\$ 442,993
Increase in Emergency Communications Operations Center Expansion	15%
Emergency Communications Center Expansion- Debt Service 2025	\$ 1,711,250
Sheriff Allocable Net Cost %	75%
Social Services Allocable Net Cost %	25%
Parks & Recreation Allocable Net Cost %	33.3%

School Impact Fee

Single Family Detached/ Mobile Home/ Modular Home	\$ 3,500
Multi-Family/Duplex	\$ 1,100

Recreation Fee

Eastern Fee, per lot	\$ 926
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Chatham County Schools

Public School Enrollment 2020-21	8,842
Public School Student Generation Rate	
Single Family	0.294
Multifamily	0.074

Source: Chatham County, 2021

Appendix Table 2: Vickers Bennett Estimated Taxable Value

Residential Product	Sq Ft	Units	Market Value per Unit	Cost Index	Cost of Sales Factor	Estimated Tax Value per Unit
Rear Load SFD	2,300	21	\$ 439,400	0.8435	5.00%	\$ 352,100
18' 3-Story TH	1,767	20	\$ 340,800	0.8435	5.00%	\$ 287,500
22' 3-Story TH	2,100	139	\$ 361,800	0.8435	5.00%	\$ 305,200
Condo Over Retail	1,000	15	\$ 325,000	0.8435	5.00%	\$ 274,100
Total		195				
Non-Residential Product	Units	Sq Ft	Assessed Value per Sq Ft	Cost Index	Cost of Sales Factor	Estimated Tax Value per Sq Ft
Commercial		20,000	\$ 201	N/A	N/A	\$ 201
		20,000				

Source: Vickers Bennett Group, LLC, Census.Gov Construction Price Index, DPF, 2021

Appendix Table 3: Chatham County Functional Population - 2020

Description	Pop/Jobs Units	Pop/Jobs Units	Demand Hours per Day	Person Hours	Person Hours/ 24 Hours	Functional Population Factor	%
Residential							
Residents	74,264						
Non-Working Residents in County	34,767		20	695,340			
Workers Living in County	39,497						
County Residents Working in County		15,319	14	214,466			
County Residents Working Outside of County		24,178	14	338,492			
Residential Functional Population				1,248,298	52,012	0.700	76%
Non-Residential							
Non-Working Residents in County	34,767		4	139,068			
Jobs Located in County	26,085						
County Residents Working in County		15,319	10	153,190			
Non-Resident Workers		10,766	10	107,660			
Non-Residential Functional Population				399,918	16,663	0.639	24%
Total Functional Population					68,676		100%

Source: Chatham County, NCDOR, Woods & Poole, IMPLAN, US Census, On the Map Application and LEHD Origin-Destination Employment Statistics, DPF, 2021

Appendix Table 4: Chatham County Functional Population - 2025

Description	Pop/Jobs Units	Pop/Jobs Units	Demand Hours per Day	Person Hours	Person Hours/ 24 Hours	Functional Population Factor	%
Residential							
Residents	80,546						
Non-Working Residents in County	37,548		20	750,967			
Workers Living in County	42,657						
County Residents Working in County		16,545	14	231,623			
County Residents Working Outside of County		26,112	14	365,571			
Residential Functional Population				1,348,161	56,173	0.697	76%
Non-Residential							
Non-Working Residents in County	37,548		4	150,193			
Jobs Located in County	28,172						
County Residents Working in County		16,545	10	165,445			
Non-Resident Workers		11,627	10	116,273			
Non-Residential Functional Population				431,911	17,996	0.639	24%
Total Functional Population					74,170		100%

Source: Chatham County, NCDOR, Woods & Poole, IMPLAN, US Census, On the Map Application and LEHD Origin-Destination Employment Statistics, DPGF, 2021

Appendix Table 5: Fire District Functional Population - 2020

Description	Pop/Jobs Units	Pop/Jobs Units	Demand Hours per Day	Person Hours	Person Hours/ 24 Hours	Functional Population Factor	%
Residential							
Residents	32,679						
Non-Working Residents in Fire District	15,294		20	305,880			
Workers Living in Fire District	17,385						
County Residents Working in Fire District		6,732	14	94,248			
County Residents Working Outside of Fire District		10,653	14	149,142			
Residential Functional Population				549,270	22,886	0.700	78%
Non-Residential							
Non-Working Residents in Fire District	15,294		4	61,176			
Jobs Located in Fire District	9,199						
County Residents Working in Fire District		6,732	10	67,320			
Non-Resident Workers		2,467	10	24,670			
Non-Residential Functional Population				153,166	6,382	0.694	22%
Total Functional Population					29,268		100%

Source: Chatham County, ESRI, NCDOR, Woods & Poole, IMPLAN, US Census, On the Map Application and LEHD Origin-Destination Employment Statistics, DPGF, 2021

Appendix Table 6: Vickers Bennett Functional Population – County

Residential Product	Sq Ft	Units	Persons per Housing Unit	Functional Pop Factor	Func Pop per Unit	Functional Population
Rear Load SFD	2,300	21	2.22	0.70	1.55	33
18' 3-Story TH	1,767	20	2.22	0.70	1.55	31
22' 3-Story TH	2,100	139	2.22	0.70	1.55	215
Condo Over Retail	1,000	15	1.61	0.70	1.12	17
Total		195				296

Non-Residential Product	Units	Sq Ft	Employees	Functional Pop Factor	Functional Population
Commercial		20,000	48	0.6390	30
		20,000	48		30

Residential Product	Sq Ft	Units	Func Pop per Housing Unit	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Proof
Rear Load SFD	2,300	21	1.55	12	33	33	33	33	33	33
18' 3-Story TH	1,767	20	1.55	31	31	31	31	31	31	31
22' 3-Story TH	2,100	139	1.55	29	82	129	172	211	215	215
Condo Over Retail	1,000	15	1.12	-	-	-	17	17	17	17
Residential Functional Pop		195		72	146	193	253	292	296	296
	Sq Ft			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Proof
Commercial	20,000			-	-	-	30	30	30	30
Cumulative Non-Res Functional Pop				-	-	-	30	30	30	30
Total Functional Population				72	146	193	283	322	326	326

Source: DPGF, 2021

Appendix Table 7: Vickers Bennett Functional Population – Fire District

Residential Product	Sq Ft	Units	Persons per Housing Unit	Functional Pop Factor	Func Pop per Unit	Functional Population
Rear Load SFD	2,300	21	2.22	0.70	1.55	33
18' 3-Story TH	1,767	20	2.22	0.70	1.55	31
22' 3-Story TH	2,100	139	2.22	0.70	1.55	215
Condo Over Retail	1,000	15	1.61	0.70	1.12	17
Total		195				296

Non-Residential Product	Units	Sq Ft	Employees	Functional Pop Factor	Functional Population
Commercial		20,000	48	0.6940	33
		20,000	48		33

Residential Product	Sq Ft	Units	Func Pop per Housing Unit	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Proof
Rear Load SFD	2,300	21	1.55	12	33	33	33	33	33	33
18' 3-Story TH	1,767	20	1.55	31	31	31	31	31	31	31
22' 3-Story TH	2,100	139	1.55	29	82	129	172	211	215	215
Condo Over Retail	1,000	15	1.12	-	-	-	17	17	17	17
Residential Functional Pop		195		72	146	193	253	292	296	296
	Sq Ft			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Proof
Commercial	20,000			-	-	-	33	33	33	33
Cumulative Non-Res Functional Pop				-	-	-	33	33	33	33
Total Functional Population				72	146	193	286	325	329	329

Source: DPGF, 2021

Appendix Table 8: Vickers Bennett Projected Population and Employment Over Buildout

Residential Product	Sq Ft	Units	Persons per Housing Unit	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Proof
Rear Load SFD	2,300	21	2.22	18	47	47	47	47	47	47
18' 3-Story TH	1,767	20	2.22	44	44	44	44	44	44	44
22' 3-Story TH	2,100	139	2.22	42	118	184	246	302	309	309
Condo Over Retail	1,000	15	1.61	-	-	-	24	24	24	24
Cumulative New Residents		195		104	209	275	361	417	424	424
			SGR							
Public School Students										
Single Family		180	0.294	14	14	9	8	7	1	53
Multifamily		15	0.074	-	-	-	1	-	-	1
Total Public School Students		195		14	14	9	9	7	1	54
Cumulative Public School Students				14	28	37	46	53	54	
	Occupied Sq. Ft.			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Proof
Commercial	19,000			-	-	-	48	48	48	48
Total New Residents and New Employees				104	209	275	409	465	472	

Source: 2019 American Community Survey 5-Year Estimates, ITE Trip Generation Manual, Chatham County Schools, DFP, 2021