

Urban Redevelopment Authority of Pittsburgh Pittsburgh Technology Center TIF District

Tax Increment Financing Plan

Outline

1. Pittsburgh Technology Center Tax Increment Financing (TIF) District (see map page 13)
2. Proposed Improvements at the Pittsburgh Technology Center
 - a. Office/Lab, Residential, and hotel building construction
(estimated 1.1 million new square feet)
 - b. Public Improvements and Public Infrastructure
3. Proposed Improvements to be financed with TIF Proceeds
 - a. Public Improvements and Public Infrastructure
4. Estimated Cost of Proposed Public Improvements and Public Infrastructure to be partially funded with TIF proceeds:
 - a. Parking Garage Construction
(estimated 2,200 spaces @ \$18,000 a space total cost) \$39,600,000
 - b. Other Public Infrastructure Improvements
(utility relocation, road construction, etc.) \$ 3,700,000

Grand Total \$43,300,000
5.
 - a. Current Fair Market Value of Taxable Real Property in the proposed Pittsburgh Technology Center TIF District. **\$6,729,800**
 - b. Projected Fair Market Value of Taxable Real Property following Improvements in the Pittsburgh Technology Center TIF District. **\$124,000,000**
6. Proposed Term of the TIF District - 20 years
7. Proposed Distribution of Real Estate Tax Increment
 - 60% Pledged to Pay Debt on TIF Financings
 - 40% Distributed Pro Rata to the Three Taxing Bodies
8. Proposed Distribution of Parking Tax Increment
 - 60% Pledged to Pay Debt on TIF Financings

- 40% Distributed to the City of Pittsburgh

9. a. Current Annual Real Estate Tax Revenue of the proposed PTC TIF District: **\$197,923**
- c. Projected Annual Real Estate Tax Revenue within the TIF District Following Improvements: **\$3,537,796**

10. Estimated Annual Real Estate Taxes Generated After Full Development (based on current millage)

	Current	Tax Increment	Total
City (36.8%)	\$72,682	\$1,226,475	\$1,299,157
County (15.9%)	\$31,563	\$532,608	\$564,171
School District (47.3%)	\$93,679	\$1,580,790	\$1,674,469
Total Taxes (100%)	\$197,923	\$3,339,873	\$3,537,796

11. Real Estate Tax Increment Amounts to TIF Projects (60%) and Taxing Bodies (40%)

	TIF Projects	Taxing Bodies	Total
City	\$735,885	\$490,590	\$1,226,475
County	\$319,565	\$213,043	\$532,608
School District	\$948,474	\$632,316	\$1,580,790
Total Taxes	\$2,003,924	\$1,335,949	\$3,339,873

12. Estimated Jobs Created:

- a. Construction Phase Total Full-Time Jobs Created: **957**
- b. Increased Number of On-Site Jobs: **2,078**
- c. Total Employment Impact of Project based on multiplier effect: **6,475**

13. Estimated TIF District Creation Date: **March, 2006**

Schedule for Proposed PTC TIF Plan Approval

Initial Resolutions

URA

Inducement Resolution September 13, 2005

City of Pittsburgh

Send Legislation September 13, 2005
Introduce Legislation September 20, 2005
Committee Discussion September 28, 2005
Final Vote October 4, 2005

School Board

Business Committee October 10, 2005
Agenda Review October 19, 2005
Legislative Meeting October 26, 2005

Allegheny County Council

First Reading October 4, 2005
Economic Development Committee October 20, 2005
Second Reading November 1, 2005

Final Plan Drafted December 2, 2005
TIF COMMITTEE MEETING December 20, 2005

Final Resolutions

URA

Board Approval of TIF Plan January 12, 2006

City of Pittsburgh

Send Legislation January 2, 2006
Introduce Legislation January 10, 2006
Committee Discussion January 18, 2006
Hearing Advertisement January 19, 2006
Public Hearing February 28, 2006
Committee Discussion March 15, 2006
Final Vote March 21, 2006

School Board

Agenda Review January 18, 2006
Legislative Meeting January 25, 2006

Allegheny County Council

First Reading January 3, 2006
Economic Development Committee 1 January 10, 2006
Economic Development Committee 2 January 31, 2006
Second Reading February 7, 2006

Urban Redevelopment Authority of Pittsburgh Pittsburgh Technology Center Tax Increment Financing Plan

December 2005

I. Introduction

A. Historic Overview of the Pittsburgh Technology Center

Over the past two decades, the Pittsburgh Technology Center (PTC) has developed into a hub of innovation showcasing many of the region's top research and development organizations. The Urban Redevelopment Authority of Pittsburgh (URA) acquired the vacant former Jones & Laughlin Hot Strip Mill site from the Park Corporation in 1983. The brownfield site was subsequently designated as "blighted" in 1985, and certified as Redevelopment Area #50, J&L Second Avenue (West Oakland). Subsequently, the URA raised approximately \$25 million in State and Federal funds to prepare the 48 acre site for redevelopment.

In 1994, in order to spur development and increase the tax base on the site, the URA created the first TIF district in the City of Pittsburgh to help finance a five level, 174,000sq/ft, 572 space parking garage that would support a regional headquarters for Union Switch and Signal. The TIF plan was highly successful. The bonds were retired and the TIF district dissolved in only seven years, thirteen years ahead of schedule. To date, the annual real estate tax revenue generated by the site has increased from zero to \$1,622,643 a year.

Seven new buildings totaling 684,400 square feet have emerged on the site over the past twelve years. The site hosts a broad range of the region's technology leaders including: the University of Pittsburgh Center for Biotechnology and Bioengineering; the Carnegie Mellon Research Institute; Union Switch and Signal; and the Sunoco Chemicals Technology and Commercial Center. The site has been successful in attracting regional leaders in technology development; however, the potential for increasing PTC's impact through denser development still exists.

There has been great interest in the remaining available space at the PTC, but further development has been hindered by the lack of available structured parking. The URA is proposing a new masterplan and TIF plan that will accommodate denser development on the PTC site, increase the tax base and create more jobs. In addition, the Pittsburgh Technology Center's location in the Pennsylvania State designated Keystone Innovation Zone and Enterprise Zone will facilitate the continued efforts to attract the region's best research and development organizations to the site.

B. Pittsburgh Technology Center Tax Increment Financing Project

The new PTC TIF district will consist of phased development areas that will allow greater density of development by replacing surface parking lots with structured

parking garages (see master plan page 15). In addition to providing parking for existing buildings, the new parking facilities will support approximately 1.1 million square feet of new R&D, laboratory, office and light industrial space. The URA anticipates building, owning and maintaining the new public parking garages. However, private developers may integrate some public parking within new buildings. The new site masterplan also accommodates limited retail space and the potential for hotel and high density residential development and requires infrastructure improvements including the elimination of the existing access road and relocation of utilities throughout the site.

The new real estate tax increment after full build-out in the proposed TIF district is projected to be \$3,339,873. The URA proposes that both 60% of the real estate tax increment and 60% of the parking tax increment be pledged to support debt that would help fill financing gaps for parking garages and other public infrastructure including: road construction; utility relocation; development of public open spaces and riverfront access; and other infrastructure costs. The pledged real estate and parking tax increments are expected to support financings that will generate approximately \$20 million for direct project capital costs.

The masterplan illustrates a much denser and better utilized PTC site that will produce substantially more tax revenue and generate greater employment. The economic impact analysis of the proposed site after full build-out estimates over 2,000 additional jobs will be brought to the PTC site. In order to accomplish this vision, infrastructure changes are required and structured parking must be in place to support the proposed new development. The TIF plan is a necessary catalyst to encourage further development, and to realize the full potential of the PTC site.

C. J & L Second Avenue Redevelopment Area #50

The Pittsburgh Technology Center is located in the South Oakland neighborhood in the 4th Ward of the City of Pittsburgh. The site is entirely within the J & L Second Avenue Redevelopment Area #50 (see map on page 15). The Planning Commission of the City of Pittsburgh certified the redevelopment area as blighted in July, 1985 as a result of findings in the J & L Second Avenue Basic Conditions Report.

II. Proposed Improvements Financed with TIF Proceeds

The URA will require all developers, or related entities, of URA controlled property and current taxable parcels within the PTC TIF district to sign minimum payment agreements before new development begins. These agreements will provide additional security for the payments required for debt service on TIF bond(s)/note(s) and related costs. In addition, if a proposed new development on URA controlled property or current taxable parcels within the TIF district qualifies for property tax exemption, the developers will be required to submit payments as additional consideration that are equal to the full value of the incremental annual real estate taxes.

The URA intends to utilize pledged incremental taxes and additional consideration payments from new developments to fund any gap in financing a new structured parking facility and

other public infrastructure costs including the elimination of the existing access road and relocation of utilities throughout the site. The first public parking garage and other initial infrastructure improvements will lay the groundwork for developing the site pursuant to the new masterplan. As development continues throughout the site and demand in a specific area is sufficient to require additional public parking facilities, the pledged incremental taxes and additional consideration payments will be used to fund any gap in financing the additional public parking facilities.

The amount of incremental taxes and additional consideration payments shall be applied either: (a) directly toward the Capital Costs (as defined in the Tax Increment Financing Act (53 P.S. §6930.1 et seq.) of public improvements and public infrastructure; or (b) indirectly, to the support and service of debt incurred to finance said public improvements and public infrastructure, together with related costs. In either event, so long as and until the cumulative and aggregate amount of such taxes, applied directly or indirectly, as before, has produced the funds necessary to pay for, or otherwise acquire, such public improvements and public infrastructure.

III. Economic Impact Analysis

The impact analysis of the Pittsburgh Technology Center development is detailed on page 17.

IV. ECONOMIC FEASIBILITY ANALYSIS

A. Estimated Development Costs

Parking Garage Construction (estimated 2,200 spaces @ \$18,000 a space total cost)	\$39,600,000
Other Public Improvements and Public Infrastructure	<u>\$ 3,700,000</u>
Grand Total	\$43,300,000

Estimated Sources of Funding

TIF funding for Capital Costs	\$20,000,000
Federal, State funding and Conventional Bank Financing	<u>\$23,300,000</u>
Grand Total	\$43,300,000

B. Tax Increment Financing

1. Bond/Note Amount(s)

The Tax Increment Finance (TIF) Bond(s) and/or Note(s) to be issued to fund a portion of the costs of the Pittsburgh Technology Center TIF Project will be serviced by:

60% of the School District, City and County incremental real estate taxes on all parcels within the TIF District and 60% of the incremental parking taxes.

2. Pledged Revenues

60% of the incremental parking taxes will be used to reimburse the URA for costs associated with the public improvements and public infrastructure, to directly fund future public improvements and public infrastructure or for debt service on the TIF Bond(s)/Note(s).

With respect to the School District, City and County, 60% of the real estate tax increment from the Pledged Parcels, as defined by the lot & block designations below, will be used to support the TIF Bond(s)/Note(s), to reimburse the URA for costs associated with the public improvements and public infrastructure or to directly fund future public improvements and infrastructure.

3. Pledged Parcels

Lot & Block	Owner
29F-17	Bridgeside Point Associates, LTD
29F-15	URA
29G-92	Bridgeside Point Associates, LTD
29F-30	URA
29F-31	Commonwealth of PA Dept of General Services
29A-303	URA
29B-301	URA
29B-300	URA
29F-26	URA
29F-33	URA
29B-305	URA
29B-307	URA
29F-28	URA
29A-304	URA
29A-307	Carnegie Mellon University
28N-315	URA
28N-320	URA
11S-40	URA
11S-62	URA
29A-306	URA
29A-305	URA
11S-44	URA
11S-48-1	Regional Industrial Dev Corp of SW PA
11S-48-2	Regional Industrial Dev Corp of SW PA
11S-42	URA

4. Provisions for Unused TIF Bond/Note Proceeds

Any TIF Bond(s)/Note(s) proceeds which remain after financing public improvements and public infrastructure may be used for any public improvements and public infrastructure in the Pittsburgh Technology Center TIF District. The URA does not

anticipate that the TIF Bond(s)/Note(s) proceeds will exceed the public improvements and public infrastructure costs.

5. Tax Base for Purpose of Increment Calculation

Subject to the provision of the Tax Increment Financing Act (53 P.S. §6930.1 et seq.), the taxable market value of each of the Pledged Parcels as of the date of the creation of the District will be used as the “base” for the purpose of calculating tax base with respect to such Pledged Parcel.

As a result, the Taxing Bodies will continue to receive the tax base from each of the Pledged Parcels throughout the term of the TIF District. The base assessments for these Pledged Parcels is illustrated on the summary entitled Tax Increment Base on page 11.

6. Real Estate Tax Determination

In the future, the current system of real estate taxation may be revised and/or reassessments or other changes in the real estate assessment system may occur. Accordingly, the cooperation agreement (and possibly certain of the documents executed in connection with the issuance of any TIF Bond(s)/Note(s)) likely will provide that, upon the occurrence of such event, such document(s) will be interpreted in a manner which takes all relevant changes into account in order to preserve the intended economic results and expectations of the parties as of the date of the TIF Plan including, but not limited to, the expectations that the minimum amount required to pay the debt service on any TIF Bond(s)/Note(s) will be available for such purpose and that all amounts in excess of such minimum amount will be available for the other uses described herein.

7. Actual Tax Increment in Excess of Assumed Increment

Any increases in real estate tax revenues from the Pledged Parcels, attributable solely to an increase in assessed value over and above that determined necessary to pay debt service on the TIF Bond(s)/Note(s) or the other uses described in Section II above, will be distributed pro rata to the taxing bodies in proportion to the then-current millages.

Furthermore, if the aggregate incremental real estate taxes and parking taxes exceed the debt service on the TIF Bond(s)/Note(s) or the other uses described in Section II above, then the excess will be returned, first, to the City to the extent the incremental parking taxes exceed the required amount and, second, pro rata to the taxing bodies to the extent the incremental real estate taxes exceed the required amount after the return of the incremental parking taxes.

Any increases in tax revenues from the Pledged Parcels, attributable to increased millage above the current millage by any of the taxing bodies, will be distributed to the Taxing Body that increased the millage rate.

8. Interest Earnings

Any interest earnings will be used towards debt service, including payment of capitalized interest and prepayment of the TIF Bond(s)/Note(s) as permitted.

9. Financial Details

It is expected that the Pittsburgh Technology Center TIF District will be established in March 2006.

In order to add to the security for the new debt, the Developer(s), or a related entity acceptable to the URA, through a Minimum Payment Agreement, will guarantee the amount required for debt service and related costs.

The specific terms and structure of the TIF Bond(s)/Note(s) will be determined at the time of issuance. However, it is contemplated that the first TIF Bond(s)/Note(s) will be amortized over an approximate 19 year term, beginning in 2007. As development continues on the site (which may occur over a 5-10 year period), subsequent TIF Bond(s)/Notes will be issued to support additional public infrastructure improvements; however, all TIF Bonds(s)/Note(s) issued for the Pittsburgh Technology Center project will be required to be retired no later than 20 years past the approval date of the TIF district.

TIF Bond(s)/Note(s) proceeds may be used to pay construction period interest.

The TIF Bond(s)/Note(s) are contemplated to be issued as taxable or tax exempt instruments. That legal determination will also have an impact on the interest rates and the proceeds to be received.

The specific uses for various sources of funds may be interchanged as necessary to efficiently fund the total project. It is currently anticipated that TIF Bond(s)/Note(s) proceeds will be used to pay construction costs for parking garages and public infrastructure, but may be also be used for some soft costs related to such work.

The URA may be reimbursed for the costs of the TIF Project through a pass through of the pledged real estate tax increment, over time, and/or from proceeds of Bonds or Notes.

V. Maps of TIF District, Existing Site Conditions and New Mater Plan

The map on page 13 shows the boundaries of the proposed Pittsburgh Technology Center TIF District. The map on page 14 shows existing land use and the map on page 15 shows the new master plan for Pittsburgh Technology Center development.

VI. Proposed Zoning Changes

The Pittsburgh Technology Center was originally zoned as the first specially planned district in the city, SP-1. On December 6, 2005, the City of Pittsburgh's Planning Commission recommended approval of a text amendment to the SP-1 zoning code which will allow for the greater density and mix of uses shown on the new masterplan. In addition, the Planning Commission recommended the addition of the large surface lot east of the Hot Metal bridge to the SP-1 district, Lot Block: 29-G-92. City Council is expected to vote on the addition of the new lot, the text amendment to the SP-1 zoning code, and a new Preliminary Land Development Plan including the new masterplan and design guidelines in March 2006.

VII. Estimated Non-Project Costs

The development outlined in the TIF plan is part of a comprehensive updating of the public infrastructure across the Pittsburgh Technology Center Site including the renovation of the Hot Metal Bridge for bicycle and pedestrian traffic across the Monongahela River to the South Side Works Development.

VIII. Proposed Relocation Statement

This project does not require relocations.

IX. 1% Neighborhood Development Fee

As per City of Pittsburgh Ordinance No. 28 enacted in December 1998, the developer, from its own funds, will be required to pay a 1% fee to be expended by the Urban Redevelopment Authority and to be used for neighborhood development in the City of Pittsburgh.

X. 1% School Development Fee

As per Pittsburgh School Board Resolution No. 12 approved on May 26, 1999, the developer, from its own funds, will be required to pay a 1% fee to be expended by the Pittsburgh School Board and to be used for school development in the City of Pittsburgh.

Millage Rates	
City Tax	0.01080
County Tax	0.00469
School Dis Tax	0.01392

2005 Assessment		
Lot Block	2005 Assessed Values	Owner
29F-17	\$220,000	Bridgeside Point Associates, LTD
29F-15	Tax Exempt \$0	URA
29G-92	\$440,000	Bridgeside Point Associates, LTD
29F-30	Tax Exempt	URA
29F-31	Tax Exempt	Commonwealth of PA Dept of General Services
29A-303	Tax Exempt	URA
29B-301	Tax Exempt	URA
29B-300	Tax Exempt	URA
29F-26	Tax Exempt	URA
29F-33	Tax Exempt	URA
29B-305	Tax Exempt	URA
29B-307	Tax Exempt	URA
29F-28	Tax Exempt	URA
29A-304	Tax Exempt	URA
29A-307	Tax Exempt	Carnegie Mellon University
28N-315	Tax Exempt	URA
28N-320	Tax Exempt	URA
11S-40	Tax Exempt	URA
11S-62	Tax Exempt	URA
29A-306	Tax Exempt	URA
29A-305	Tax Exempt	URA
11S-44	Tax Exempt	URA
11S-48-1	\$2,931,400	Regional Industrial Dev Corp of SW PA
11S-48-2	\$3,138,400	Regional Industrial Dev Corp of SW PA
11S-42	Tax Exempt	URA

Tax Increment Base

Millage Rates	
City Tax	0.01080
County Tax	0.00469
School Dis Tax	0.01392

Price/Sq.Ft. =	\$125
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**PTC: Proposed TIF District
Projected Assessed Values and Taxes After Development**

Area	Sq. Ft.	Projected Assessment	City Tax	County Tax	School Dis. Tax	TOTAL TAX
AREA 1						
* Bldg A	153,000	\$ 19,125,000	\$ 206,550	\$ 89,696	\$ 266,220	\$ 562,466
* Bldg B	138,000	\$ 17,250,000	\$ 186,300	\$ 80,903	\$ 240,120	\$ 507,323
TOTAL	291,000	\$ 36,375,000	\$ 392,850	\$ 170,599	\$ 506,340	\$ 1,069,789

AREA 2						
* Bldg A	150,000	\$ 18,750,000	\$ 202,500	\$ 87,938	\$ 261,000	\$ 551,438
* Bldg B	160,000	\$ 20,000,000	\$ 216,000	\$ 93,800	\$ 278,400	\$ 588,200
*Retail A	5,500	\$ 687,500	\$ 7,425	\$ 3,224	\$ 9,570	\$ 20,219
*Retail B	5,500	\$ 687,500	\$ 7,425	\$ 3,224	\$ 9,570	\$ 20,219
TOTAL	310,000	\$ 38,750,000	\$ 433,350	\$ 188,186	\$ 558,540	\$ 1,180,076

AREA 3						
* Bldg A	150,000	\$ 18,750,000	\$ 202,500	\$ 87,938	\$ 261,000	\$ 551,438
* Bldg B	75,000	\$ 9,375,000	\$ 101,250	\$ 43,969	\$ 130,500	\$ 275,719
*Retail C	3,500	\$ 437,500	\$ 4,725	\$ 2,052	\$ 6,090	\$ 12,867
TOTAL	228,500	\$ 28,562,500	\$ 308,475	\$ 133,958	\$ 397,590	\$ 840,023

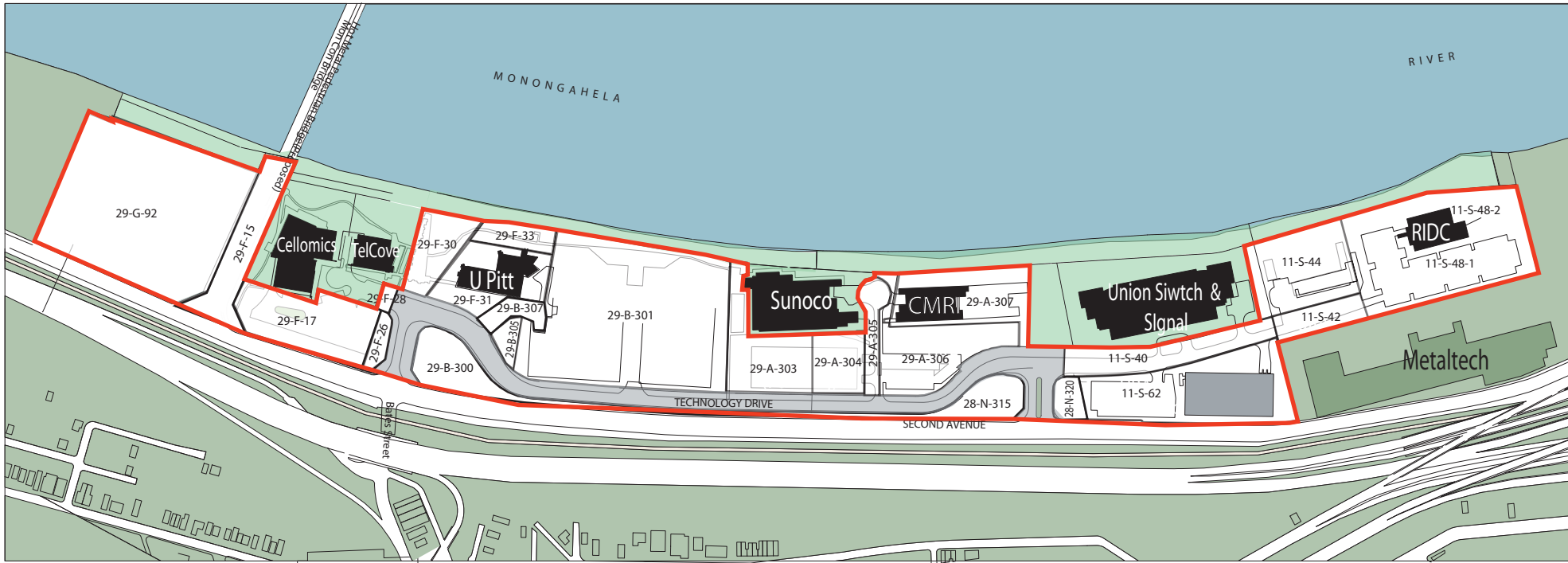
AREA 4						
* Bldg A	68,000	\$ 8,500,000	\$ 91,800	\$ 39,865	\$ 118,320	\$ 249,985
TOTAL	68,000	\$ 8,500,000	\$ 91,800	\$ 39,865	\$ 118,320	\$ 249,985

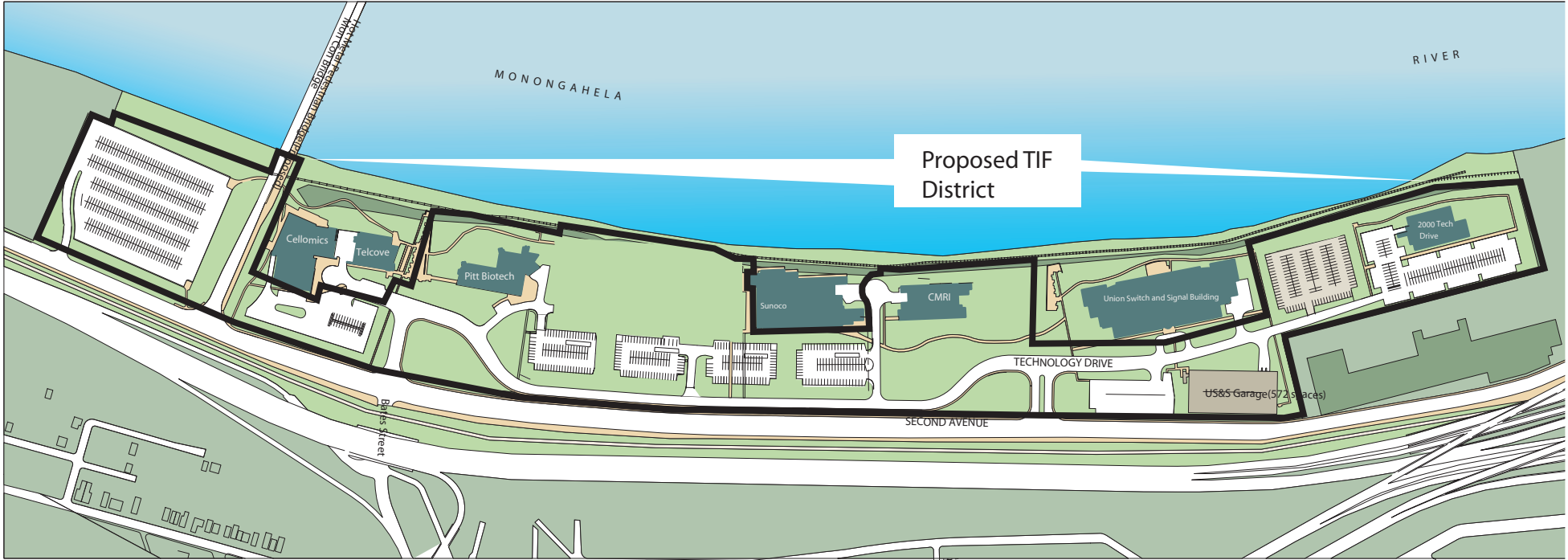
SUBTOTAL	939,000	\$ 117,375,000	\$ 1,226,475	\$ 532,608	\$ 1,580,790	\$ 3,339,873
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Exisitng Taxes		\$ 6,729,800	\$ 72,682	\$ 31,563	\$ 93,679	\$ 197,923
GRAND TOTAL		\$ 124,104,800	\$ 1,299,157	\$ 564,171	\$ 1,674,469	\$ 3,537,796

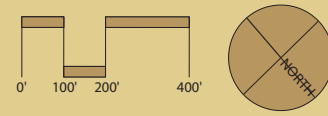
Long-Term Tax Increment (Increase)	\$3,339,873
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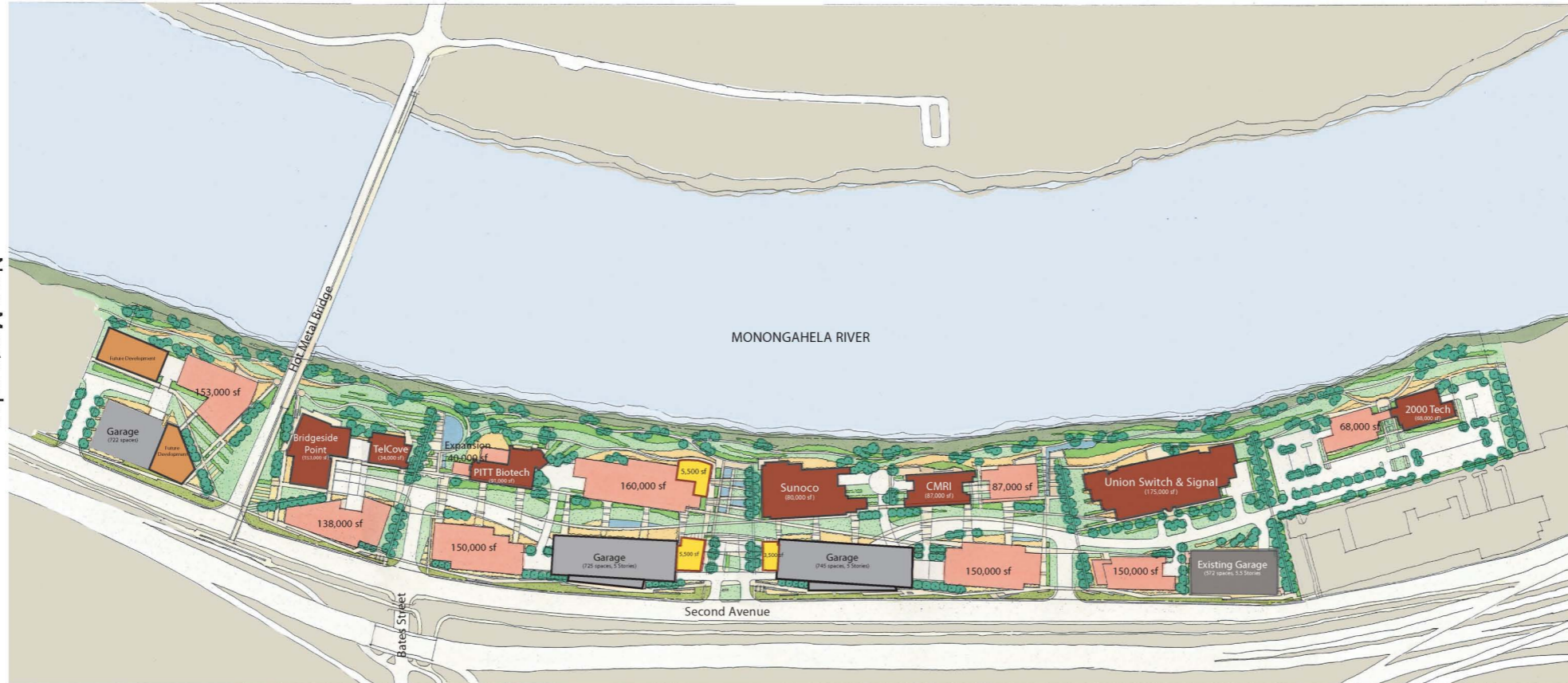
Projected Annual Real Estate Taxes After Full Build-Out





Pittsburgh Technology Center
Existing Conditions





LaQuatra Bonci Associates

95 South Tenth Street
Pittsburgh, Pennsylvania 15203
tel 412.488.8822
fax 412.488.8825
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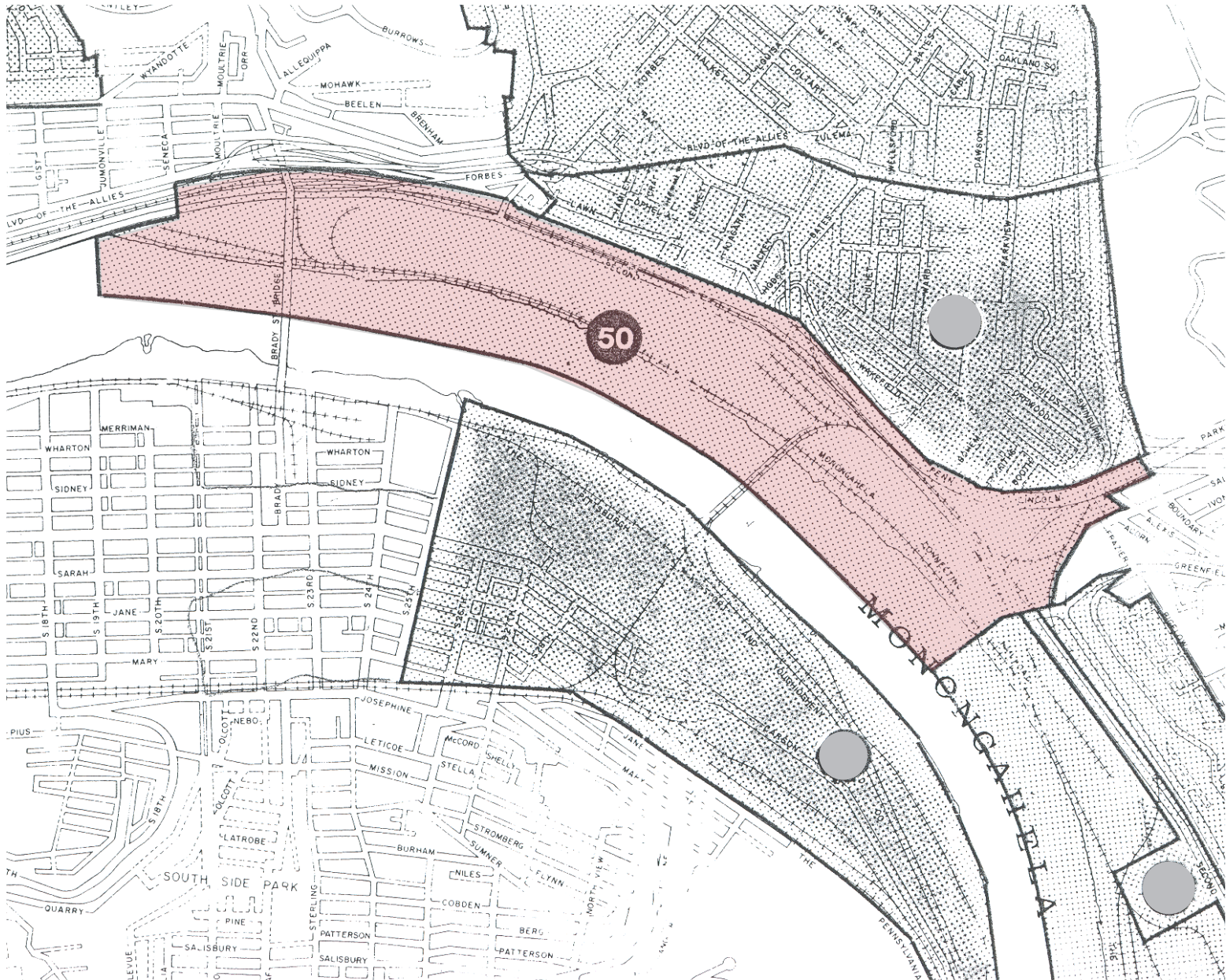
Overall Master Plan
Pittsburgh Technology Center

City of Pittsburgh ~ Allegheny County ~ Pennsylvania

The Urban Redevelopment
Authority of Pittsburgh

200 Ross Street
11th Floor
Pittsburgh, Pennsylvania 15219
November 10, 2005

Redevelopment Area #50 J & L Second Avenue



PTC Project Area Economic Impact Analysis
Project Data

Component				Project Value	Contract Construction
Site Development				\$ 2,500,000	\$ 1,750,000
Retail	Size (sqft)	Value/sqft	Project Value		Contract Construction
Retail A	5,500	\$ 125	\$	687,500	\$ 481,250
Retail B	5,500	\$ 125	\$	687,500	\$ 481,250
Retail C	3,500	\$ 125	\$	437,500	\$ 306,250
Total Retail	14,500		\$	1,812,500	\$ 1,268,750
Office/Lab Space	Size (sqft)	Value/sqft	Project Value		Contract Construction
Area 1 Building A	153,000	\$ 125	\$	19,125,000	\$ 13,387,500
Area 1 Building B	138,000	\$ 125	\$	17,250,000	\$ 12,075,000
Area 2 Building A	150,000	\$ 125	\$	18,750,000	\$ 13,125,000
Area 2 Building B	160,000	\$ 125	\$	20,000,000	\$ 14,000,000
Area 3 Building A	150,000	\$ 125	\$	18,750,000	\$ 13,125,000
Area 3 Building B	75,000	\$ 125	\$	9,375,000	\$ 6,562,500
Area 4 Building A	68,000	\$ 125	\$	8,500,000	\$ 5,950,000
CMU Expansion	87,000	\$ 125	\$	10,875,000	\$ 7,612,500
Pitt Expansion	40,000	\$ 125	\$	5,000,000	\$ 3,500,000
Total Office/Lab Space	1,021,000		\$	127,625,000	\$ 89,337,500
Parking Garages	Spaces	Project Value		Contract Construction	
Area 1 Garage	722	\$	10,100,000	\$ 7,070,000	
Area 2 Garage	725	\$	10,150,000	\$ 7,105,000	
Area 3 Garage	745	\$	10,800,000	\$ 7,560,000	
Total Garage	2,192		\$	31,050,000	\$ 21,735,000
TOTAL				\$ 114,091,250	

Contract Construction as a Fraction of Total Value

0.7

Construction Phase

Employment Impacts (by project component)

Component	Labor Hours (per \$1,000 construction)	Total Labor Hours	FTE Jobs (2000 hrs per job)
Site Development (* assume same labor hours as retail)			
On-Site Construction	5.5 *	9,625	5
Off-Site Construction	0.7 *	1,225	1
Manufacturing	4.8 *	8,400	4
Trade, Transportation, and Services	2.6 *	4,550	2
All Others	0.9 *	1,575	1
Total	-	25,375	13
Retail			
On-Site Construction	5.5	6,978	3
Off-Site Construction	0.7	888	0
Manufacturing	4.8	6,090	3
Trade, Transportation, and Services	2.6	3,299	2
All Others	0.9	1,142	1
Total	-	18,397	9
Office/Lab Space (** assume same labor hours as office)			
On-Site Construction	6.4 **	571,760	286
Off-Site Construction	1 **	89,338	45
Manufacturing	5.4 **	482,423	241
Trade, Transportation, and Services	3.6 **	321,615	161
All Others	1 **	89,338	45
Total	-	1,554,473	777

Garages (* assume same labor hours as retail)

On-Site Construction	5.5	119,543	60
Off-Site Construction	0.7	15,215	8
Manufacturing	4.8	104,328	52
Trade, Transportation, and Services	2.6	56,511	28
All Others	0.9	19,562	10
Total	-	315,158	158

CONSTRUCTION PHASE TOTAL FULL TIME EMPLOYMENT 957

**Employment Impacts
(by type of labor)**

Type of Labor	Total Labor Hours	FTE Jobs
On-Site Construction	707,906	354
Off-Site Construction	106,665	53
Manufacturing	601,241	301
Trade, Transportation, and Services	385,975	193
All Others	111,616	56
Total	1,913,402	957

Income Impacts

Type of Labor	Total Labor Hours from All Components	Average Hourly Earning	Total Wage Income	Disposable Income
On-Site Construction	707,906	\$ 20.79	\$ 14,720,499	\$ 12,954,039
Off-Site Construction	106,665	\$ 20.79	\$ 2,218,041	\$ 1,951,876
Manufacturing	601,241	\$ 17.08	\$ 10,268,615	\$ 9,036,381
Trade, Transportation, and Services	385,975	\$ 14.70	\$ 5,673,837	\$ 4,992,977
All Others	111,616	\$ 15.82	\$ 1,765,329	\$ 1,553,489
Total	1,913,402	-	\$ 34,646,322	\$ 30,488,763

Disposable Income as a fraction of Personal Income 0.88

Expenditure Impacts

Personal Consumption Expenditures as a fraction of disposable income 0.92
 Total Personal Consumption Expenditures \$ 28,049,662

Type of Expenditure	As a Fraction of Total Consumption	Expenditures
Shopping Goods	0.171	\$ 4,796,492
Convenience Goods	0.232	\$ 6,507,522
Other Consumption Goods	0.597	\$ 16,745,648

Material Purchases	Per \$1,000 of Contract Construction	Purchases
Regionally Purchased	\$ 105	\$ 2,282,175
Out of Region	\$ 315	\$ 6,846,525
Total	-	\$ 9,128,700

Operation Phase

Direct Impacts

Employment Impacts

Component	Floor Space (sq.ft.)	Workers per 1,000 sq. ft.	FTE Jobs
Retail	14,500	2.5	36.25
Office/Lab	1,021,000	2	2042
Total			2078.25

Income Impacts

Component	Number of Workers	Average hourly Earning	Annual Wages/Income
Retail	36	\$ 10.00	\$ 725,000
Office/lab	2,042	\$ 20.00	\$ 81,680,000
Total			\$ 82,405,000

Gross Output

Component	Wages and Salaries	Wages and Salaries as a Fraction of Output	Gross Output
Retail	\$ 725,000	0.53	\$ 1,367,925
Office	\$ 81,680,000	0.42	\$ 194,476,190
Total	\$ 82,405,000	-	\$ 195,844,115

Expenditure Impacts

	Wages and Salaries and Household Income	Disposable Income	Consumption Expenditure
Total	\$ 82,405,000	\$ 72,516,400	\$ 66,715,088

Type of Expenditures	As a Fraction of Total Consumption	Expenditures
Shopping Goods	0.171	\$ 11,408,280
Convenience Goods	0.232	\$ 15,477,900
Other Consumption Goods	0.597	\$ 39,828,908
Total	-	\$ 66,715,088

TOTAL IMPACTS**Employment Impacts**

Project Component	Output	Employment Multiplier	Total Employment Impacts (FTE Jobs)
Retail	\$ 1,367,925	42.2	58
Office	\$ 194,476,190	33	6,418
Total	\$ 195,844,115		6,475

Income Impacts

Project Component	Output	Income Multiplier	Total Income Impacts
Retail	\$ 1,367,925	0.85	\$ 1,162,736
Office	\$ 194,476,190	0.9	\$ 175,028,571
Total	\$ 195,844,115		\$ 176,191,307