1120 Cooke Boulevard
Fiscal Impact Study

Independent Real Estate Intelligence

November 16, 2021

Altus Group

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Fiscal Impact Study

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EXECUTIVE SUMMARY

Altus Group Economic Consulting was retained by Adi Developments (Masonry) Inc. to examine the potential financial impacts of the proposed development of 1120 Cooke Boulevard ("subject site") on the finances of the City of Burlington ("City").

The proposed development consists of higher-density residential and retail uses. The subject site, at build-out would include 1,139 residential units, and 2,489 square feet of retail space. It is estimated that the residential units would accommodate roughly 1,652 persons, and that the non-residential space would generate roughly six (6) retail jobs.

The proposed development would generate approximately $6.36 million in development charge revenues for the City (based on current DC rates). The majority of the infrastructure required for development would be local infrastructure upgrades that would be cost shared with future developments, including Metrolinx who have provided their proposal for parking lot expansion. However, there are improvements to Waterdown Road that would be required, which based on that road's classification as a Minor Arterial road, would make those capital improvements DC eligible.

The development would also generate $6.3 million in parkland cash-in-lieu funds for the City of Burlington. Additionally, the proposed development would also generate an estimated $14.7 million in DC revenues for Halton Region, and $10.2 million in education development charge (EDC) revenues for the Halton District and Halton Catholic District school boards combined.

In addition to the one-time expenditures and revenues for infrastructure, the development of the subject lands will generate on-going revenues and costs at build-out:

- Annual property tax revenues for the City of $1.68 million;
- Non-tax revenues of approximately $73,800 per year;
- Annual net operating expenditures of nearly $1.04 million (for all City services excluding road, water, wastewater and stormwater);
- An additional $4,000 in annual operating costs for hard infrastructure required by the development;

- Annual lifecycle costs (direct and indirect) of approximately $277,600 for the both the works to be installed, but also the development's share of estimated lifecycle costs for all City-wide infrastructure needs of new growth for the next 10-20 years.

At build-out, it is estimated that the net annual fiscal surplus is estimated to be $259 per capita, or approximately $420,900 per year.

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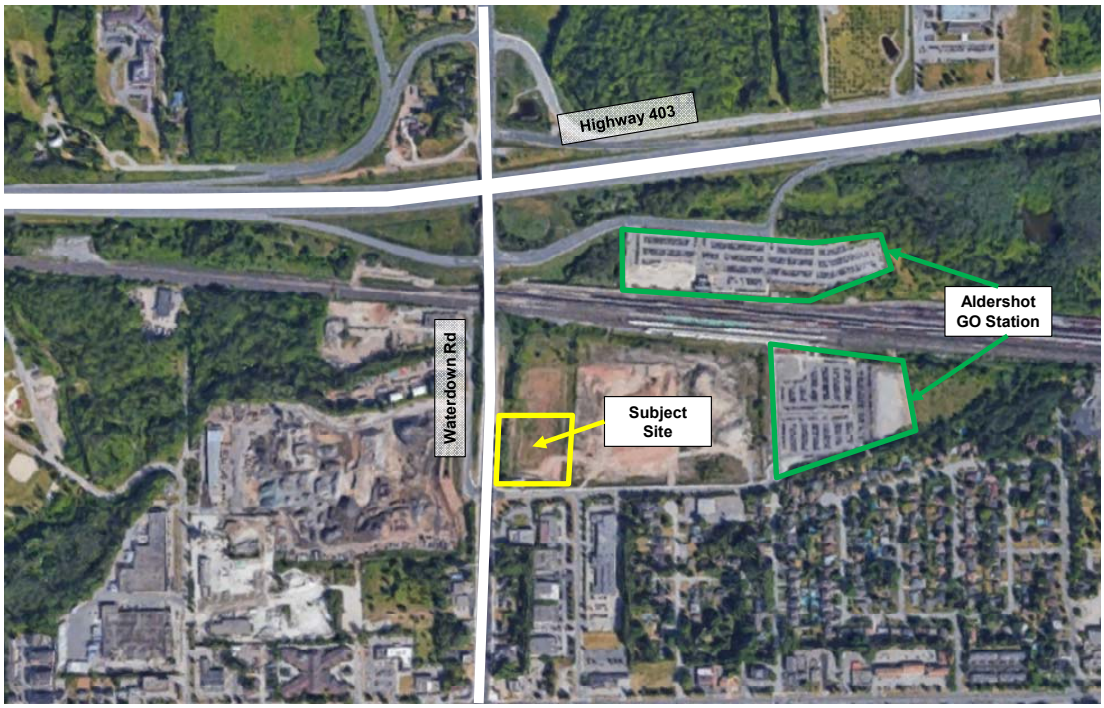
1 INTRODUCTION

Altus Group Economic Consulting was retained by Adi Developments (Masonry) Inc. to examine the potential financial impacts of the proposed development of 1120 Cooke Boulevard ("subject site") on the finances of the City of Burlington ("City").

1.1 BACKGROUND

Figure 1 shows the location of the subject site, which is located just south and west of the Aldershot GO Station in the City of Burlington, and near the intersection of Waterdown Road and Highway 403. Located to the south of the subject site is a mix of residential and non-residential uses.

Figure 1 **Subject Site: 1120 Cooke Boulevard, City of Burlington, ON**



Source: Altus Group Economic Consulting

1.2 PROPOSED DEVELOPMENT

The proposed development consists of high-density residential and retail uses. The subject site, at build-out would include 1,139 residential apartment units and 2,489 square feet of retail space.

Based on persons per unit (PPU) and floor space per worker (FSW) factors from the City's 2019 Development Charges Background Study ("2019 DC Study"), it is estimated that the residential units would accommodate roughly 1,652 persons and the non-residential space would generate roughly six (6) retail jobs.

Figure 2

Development Statistics, 1120 Cooke Boulevard, City of Burlington

	Residential Units	PPU Factors	Population
	Units	*Persons per Unit*	*Persons*
Apartments			
1-Bedroom	721	1.28	924
2-Bedroom	417	1.74	726
3-Bedroom	1	1.74	2
Total	1,139		1,652

	GFA	FSW Factors	t
	Square Feet	*SF / Job*	*Jobs*
Retail	2,489	427	6

Source: Altus Group Economic Consulting

2 CAPITAL REVENUES AND EXPENDITURES

This section outlines the capital expenditures required to service the proposed development, the sources of funding for the works and the associated impact on the City's budget.

2.1 ESTIMATES OF DC REVENUES

2.1.1 DC Revenues

The City of Burlington imposes development charges on both residential and non-residential developments. Based on the proposed residential units and non-residential gross floor area (GFA) for the subject site, it is estimated that the development, at current City DC rates would generate roughly $6.37 million in DC revenues for the City, including $6.33 million from residential units and $34,600 from the non-residential GFA.

These revenues can help to fund the various services for which the City collects DCs for, including transportation, storm drainage, parks & recreation, library, transit and fire protection.

Figure 3

Estimated Development Charges Revenues, 1120 Cooke Boulevard, City of Burlington

	Units	DC Rates	DC Revenue
Residential	*Units*	*Dollars/Unit*	*Dollars*
Apartments			
1-Bedroom	721	4,914	3,542,994
2-Bedroom	417	6,670	2,781,390
3-Bedroom	1	6,670	6,670
Subtotal	1,139		6,331,054
	GFA	**DC Rates**	**DC Revenue**
Non-Residential	*Square Metres*	*Dollars / m2*	*Dollars*
Retail	231	149.83	34,646
Subtotal			
Total			**6,365,700**

Source: Altus Group Economic Consulting based on City of Burlington Development Charge Rates effective July, 2021

Based on Regional DC rates effective from April 2021 onwards that are applicable to development within the built boundary, it is estimated that the subject development would generate approximately $14.7 million in DC revenues for Halton Region.

Based on Education Development Charges (EDCs) levied by both the Halton District School Board (HDSB) and Halton Catholic District School Board (HCDSB), it is estimated that the subject development would generate approximately $10.2 million in EDC revenues, including $6.3 million for the HDSB and $3.9 million for the HCDSB. These funds can be used by each school board to fund school site acquisitions throughout their respective jurisdictions.

2.2 CAPITAL INFRASTRUCTURE REQUIREMENTS

This section of the report presents information prepared by BA Group, estimating the road requirements of the subject site at build-out. Each of the infrastructure requirements are compared to the City of Burlington's local service guidelines, as published in the City's 2019 Development Charges Background Study, which sets out the 'rules' for which infrastructure is deemed eligible for funding from the City's DC revenues, or for funding through direct developer responsibility as a local service.

2.2.1 Roads

According to the plans provided by BA Group, it is estimated that there would be the following road improvements related to the development of the site:

Figure 4

Description	Length	Lanes	Lane Km
Extension Southbound Left for Waterdown/Masonry	135 metres	1	0.135 lane km
Extension Southbound Left for Masonry/Cooke	75 metres	1	0.075 lane km

In total, there would be 0.21 lane-kms of new roads associated with the development of the subject site. The on-going operating, maintenance and lifecycle costs of these roads is considered within the calculation of the fiscal impacts from the proposed development.

The City's local service guidelines for municipal roads, as laid out in the City of Burlington 2019 Development Charges (DC) Study, are as follows:

A. Transportation Services

1. Local and Collector Roads

a) All Local and Collector Roads Internal to Development (including road surface, streetlighting, storm sewers, bridges, culverts, sidewalks, bike lanes, bike paths, bus landing pads, noise walls, utilities, etc.) – Direct developer responsibility under s.59 of the D.C.A. (as a local service).

b) Local and Collector Roads External to Development – If local service within the area to which the plan relates, direct developer responsibility under s.59 of the D.C.A.; otherwise, include the DC calculation to the extern permitted under s.5(1) of the D.C.A. (dependent on local circumstances).

The costs associated with improvements to Masonry Court through widenings of turning lanes at Waterdown Road and Cooke Boulevard will be an item to be cost-shared amongst developers in the surrounding area. The widening on Masonry Court is also required by Metrolinx, and is expected to be cost shared.

The City of Burlington requested additional developments in the area be incorporated into the traffic count model used to determine that upgrades to Waterdown Road are necessary. It should be noted that the necessary improvements are not exclusively caused by this specific development, but rather by the development in the broader area. These other new roads or road improvements that may be required because of general development in the surrounding area over the longer-term, pending further study and monitoring of growth and traffic operations, include the following:

- Waterdown Road / N Service Road & Highway 403 WB On-Ramp
    - Convert the existing North-Bound Left (NBL) configuration into a dual NBL lane – an additional NBL lane with a storage length of 100 metres by 2026+
- Waterdown Road / S Service Road & Highway 403 EB Off-Ramp:
    - An additional channelized North-Bound Right (NBR) and a reduction of the dual West-Bound Left (WBL) into a single WBL – 2026+
    - Potential dual SBL to be reviewed as part of the Prosperity Corridor Study and Secondary Plan Study – 2031+
- Waterdown Road / Masonry Court & Railway Road
    - Convert WBL / WBTR to an exclusive WBR and WBTL – 2026+

- Waterdown Road & Lasalle Park Road / Plains Road (If the 2% annual corridor growth is applied to the 2036 year, the following recommendations should be applied):
    - Potential dual East-Bound Left (EBL) and an additional WBR lane, City is recommended to monitor this intersection to assess if these improvements are needed -2031+
    - An additional SBL – 2036+
- S Service Road / Highway 403 On-Ramp & GO Station Lot Entrance
    - Additional EBL or a reconfiguration of the on-ramp to allow free-flowing traffic onto Highway 403 corridor – 2036+

Waterdown Road is defined in Schedule J of the City's Official Plan as a Minor Arterial road, which would make the costs of widening the roadway DC eligible. The City's local service guidelines only refer to local and collector roads as being local services for the purposes of allocating funding responsibility. Any improvements to roads above the stated local and collector road standard would be DC eligible.

3 ON-GOING REVENUES AND EXPENDITURES

This section provides an overview of the methodology for determining the net annual fiscal impact of the proposed development.

3.1 REVENUES

3.1.1 Property Tax Revenues

The assessment values assumptions are based on MPAC data for retail properties and sales prices for new apartment units close to the subject site, with downward adjustments to reflect the difference between sales prices and assessment values. In total, it is estimated that the proposed development, at full build-out, would generate approximately $559 million in additional assessment values.

Figure 5

Estimated Annual Property Tax Revenues, 1120 Cooke Boulevard, City of Burlington

	Units	Assessment Value	Total Assessment Value
Apartments	*Units*	*$/Unit*	*Dollars*
1-Bedroom	721	403,000	290,563,000
2-Bedroom	417	642,000	267,714,000
3-Bedroom	1	851,000	851,000
Subtotal	1,139	490,894	559,128,000

	GFA	Assessment Value	Total Assessment Value
	Square Feet	*$ / SF*	*Dollars*
Retail	2,489	237	589,133

	Assessment Value	Property Tax Rate City	Property Tax Revenue City
Tax Class	*Dollars*	*Percent*	*Dollars*
Residential	559,128,000	0.300495%	1,680,152
Commercial	589,133	0.437671%	2,578
Total	559,717,133		1,682,730

Source: Altus Group Economic Consulting based on concept plans provided by client and City of Burlington's 2019 Property Tax Rates

As Figure 5 shows, using the City's 2019 tax rates (as reported in the City's Financial Information Return and used so as to be consistent with the most current operating cost data from the City's 2019 Financial Information Return), the total amount of annual property tax revenue generated by the

development of the subject site at build-out would be $1,682,700 annually for the City. Additional property tax revenues of approximately $1,540,500 would be generated annually for Halton Region and approximately $904,900 would be generated annually for education purposes.

3.1.2 Non-Tax Revenues

In addition to the property tax revenues generated annually by the proposed development, the units and residents will also generate a variety of annual non-tax revenues for the City. These non-tax revenues include City fees for items such as licenses, permits (excluding building permits), fines and donations, etc.

After making provisions for non-tax revenues that would increase along with residential growth and the proportion to which residential development would contribute to an increase in those revenues, we have estimated that the proposed development would add approximately $44.61 per capita for residential and $17.58 per capita/job for non-residential to the City's annual non-tax revenues.

The calculations of non-tax revenues are shown in Appendix A.

3.1.3 Water/Wastewater Revenues

Assumptions from MTE Consultants incorporated into the Functional Servicing Report were used in estimating water and wastewater user rate revenues. Under these assumptions, water demand and sanitary flows will each be 275 litres per capita, per day (L/c/d). The retail space is assumed to use 0.29 litres per hectare of floor space, per day (25,050 litres/day/ha).

The estimated water and wastewater rate revenues would be generated for Halton Region.

Figure 6 **Estimate of Annual Revenues from Water and Wastewater Rates, 1120 Cooke Boulevard, City of Burlington**

		Annual Usage per Unit	Units/GFA	Annual Usage	Revenues
Water	*$/m3*	*m3/year/unit*	*units*	*m3/year*	*Dollars*
Residential					
Consumption Rate	2.52	158	1,139	179,713	453,434
	$ / month				
Fixed Rate	95.05		1,139		1,299,143
Subtotal Water - Res					1,752,577
Non-Residential	*$/m3*	*m3/yr/sf*	*square feet*	*m3/year*	*Dollars*
Consumption Rate	2.52	0.0462	2,489	115	290
	$ / month				
Fixed Rate	163.19				1,958
Subtotal Water - Non-Res					2,248
Total Water					**1,754,826**
Wastewater					
Residential	*$/m3*	*m3/year/unit*			
Consumption Rate	2.52	158	1,139	179,713	453,434
	$ / month				
Fixed Rate	95.05		1,139		1,299,143
Subtotal WW - Res					1,752,577
Non-Residential	*$/m3*	*m3/yr/sf*	*square feet*	*m3/year*	*Dollars*
Consumption Rate	2.52	0.083	2,489	207	522
	$ / month				
Fixed Rate	163.19				1,958
Subtotal WW - Non-Res					2,481
Total Wastewater					**1,755,058**

Source: Altus Group Economic Consulting based ond City of Burlington's 2019 User Rates

3.2 EXPENDITURES

3.2.1 Net Operating Expenditures

The additional operating costs that will result from residential and non-residential uses for services such as recreation, cultural services, and fire protection are calculated using the following five steps:

1) Obtain the operating expenditures of the City in 2019, from Schedule 40 of the City's 2019 Financial Information Return;
2) Expenditures for each service relating to long-term debt interest, amortization, and any user fee and service charge revenues associated with each service are deducted to reach net operating expenditures;

3) To estimate the degree to which the net operating expenditures will increase in step with growth, a "growth-related factor" is applied to the net operating expenditures, to reach net growth-related operating expenditures. In most cases, the need for services will generate a nearly proportional increase in operating costs, with a small allowance made for efficiencies and economies of scale. Other services will grow at a much slower pace than population growth, such as government and planning department costs.

4) A share of the net growth-related operating expenditures is allocated to residential growth, by applying residential/non-residential factors to each service based on typical usage and/or the prevailing residential/non-residential split in the City. The result of this calculation is known as the net residential growth-related operating expenditures.

In total, we have estimated that Proposal would represent an additional annual operating cost to the City of approximately of $632 per capita for residential, and $249 per capita for non-residential. The detailed calculations are presented in Appendix A.

The average operating and lifecycle costs relating to roads, water, and wastewater are excluded from this part of the analysis. Instead, the impacts on the Town's finances for these hard services will be calculated separately, based on actual infrastructure to be constructed, as well as the average operating, lifecycle and maintenance costs for those works.

3.2.2 Annual Operating Costs for Required Infrastructure Works to be Installed

The calculation of annual incremental operating costs for roads is more appropriately done on a per unit basis (per km) than a per capita basis, as each development will have differing infrastructure needs.

Based on established benchmark costs for roads, the proposed development and its associated required road improvements are expected to generate a combined $4,040 in annual operating costs for the City. Costs for water treatment, water distribution, wastewater treatment, wastewater collection were excluded as these services are provided by Halton Region.

Figure 7 shows the detailed calculation of estimated operating costs for infrastructure and treatment. The costs for roads are allocated on the basis of population and employment generation within the subject site.

Figure 7

Estimated Operating Costs for Infrastructure, 1120 Cooke Boulevard, City of Burlington

	Total Operating Costs	Interest on Long-Term Debt	External Transfers	Amortization	Net Operating Expenditure	Inventory	Net Operating Expenditure per Unit	Units in Subject Development	Annual Operating Costs
			Dollars			*km*	*$/km*	*km*	*Dollars*
Roads - Paved	43,837,289	771,446	(244,897)	12,267,795	31,042,945	1,612	19,257	0.21	4,044
								Total Tax-Supported	**4,044**
								Residential Share 99.6%	4,030
								Non-Residential Share 0.4%	14

Source: Altus Group Economic Consulting based on 2019 Financial Information Returns for City of Burlington

3.2.3 Annual Lifecycle Funding for Required Infrastructure Works to be Installed

In reviewing the costs associated with roads, which will ultimately be the responsibility of the City, not only do the additional operating and maintenance costs associated with the infrastructure need to be considered, but the "lifecycle" funding requirements should also be included in the analysis.

Incorporating these lifecycle costs ensures that funding will be available to the City to replace the works at the end of their useful life. These cost estimates are based on the actual internal and external works required for development.

Information on the amount of roads required to service the proposed development was provided by the BA Group. We have taken the amount of lane kilometres of roads and applied average unit cost benchmarks from the City's 2019 Financial Information Returns (FIR) and taken a sinking fund approach to calculating annual lifecycle costs necessary to fund replacement of assets to be constructed for the proposed development.

Figure 8

Estimated Lifecycle Costs, Internal and External Infrastructure, 1120 Cooke Boulevard, City of Burlington

	Unit Measure	Unit Cost		Capital Cost	Asset Useful Life	Lifecycle Factor	Annual Contribution
Transportation	Lane Km	*$ / Lane Km*					
External Roads (lane km)	0.21	217,324		45,638			
			Base	33,316	75	0.0059	197
			Surface	12,322	25	0.0312	384
Total - Transportation Infrastructure							**581**
						Residential Share 99.6%	579
						Non-Residential Share 0.4%	2

Source: Altus Group Economic Consulting based on Information from BA Group, 2019 Financial Information Return

3.2.4 Indirect Lifecycle Costs

The City's 2019 DC study included numerous proposed capital works that benefit growth areas across the City, including the subject sites, once developed. Future growth such as that of the subject development is contributing to the need for these works, and the associated annual lifecycle expenditures need to be factored into the estimation of net annual fiscal impact of development.

Based on the works included in the capital project lists in the City's DC Study, after deducting elements such as Post Period Benefit costs and DC reserve fund balances (or adding DC reserve fund deficits onto net costs, deducting DC reserve fund surpluses from net costs), applying the appropriate useful life periods and associated sinking fund factors for each classification of capital work, and calculating the share of City-wide development within the proposed development, the annual lifecycle costs for tax-supported works equate to an annual contribution required by the City of $3.6 million for works required by growth in tax-supported services (transportation, transit, parks and recreation and etc.).

These costs are allocated between City-wide growth in the residential and non- residential sectors based on proportionate shares of population and employment, except for recreation and library services, where 95% of costs are allocated to the residential sector, consistent with the cost allocation from the City's 2019 DC Study. The residential sector's share of these costs are estimated to be approximately $1.9 million, and the non- residential sector's share is approximately $1.6 million.

Of this, based on the proportion of the City-wide residential and non-residential growth within the proposed development, the subject development's share of these annual costs would be approximately $276,000 from residential and approximately $1,060 from non-residential.

Figure 9

Estimated Indirect Lifecycle Costs, 1120 Cooke Boulevard, City of Burlington

				Residential Share			Non-Residential Share		
	Annual Lifecycle Contribution	Forecast Period	Residential Share	Residential Share of ALC	Development Share of Pop. Growth	Development Share of ALC	Non-Residential Share of ALC	Development Share of Emp. Growth	Development Share of ALC
Engineered Service									
Transporation	2,592,694	2019-2031	44%	1,140,785	13.5%	154,360	1,451,909	0.1%	940
Storm Drainage	319,151	2019-2031	67%	212,948	13.5%	28,814	106,203	0.1%	69
Subtotal	2,911,845			1,353,733		183,174	1,558,112		1,009
General									
Transit	74,195	2019-2028	47%	34,872	15.7%	5,479	39,323	0.1%	31
Parks & Rec	529,193	2019-2028	95%	502,733	15.7%	78,991	26,460	0.1%	21
Library	55,990	2019-2028	95%	53,191	15.7%	8,357	2,800	0.1%	2
Subtotal	659,378			590,796		92,828	68,583		53
Total - Tax Supported	3,571,223			1,944,529		276,002	1,626,694		1,062

	Population	Employment	Total
	Persons	*Jobs*	*Persons & Jobs*
Subject Development	1,652	6	1,658
10-Year Growth	10,514	7,483	17,997
Subject Development as % of 10-Year Growth	15.7%	0.1%	9.2%
13-Year Growth	12,209	9,001	21,210
Subject Development as % of 13-Year Growth	13.5%	0.1%	7.8%

Source: Altus Group Economic Consulting based on City of Burlington 2019 DC Background Study

4 CONCLUSIONS AND OTHER ECONOMIC BENEFITS

4.1 CONCLUSIONS – FISCAL IMPACT

Figure 10 shows the calculation of the net annual fiscal impact of the proposed development.

The subject proposal is estimated to generate a positive fiscal impact for the City. The overall surplus is estimated to be roughly $429,900 per year, or approximately $259 per capita.

Figure 10

Estimate of Net Annual Fiscal Impact, 1120 Cooke Boulevard, City of Burlington

Persons	1,652
Jobs	6
Total Persons and Jobs	1,658

	Residential		Non-Residential		Total	
	Dollars	Dollars per Capita	Dollars	Dollars per Capita	Dollars	Dollars per Capita
Property Taxes	1,680,152	1,017.04	2,578	442.35	1,682,730	1,015.02
Non-Tax Revenues	73,695	44.61	102	17.58	73,797	44.51
Total Revenues	1,753,847	1,061.65	2,681	459.92	1,756,527	1,059.53
Net Operating Expenditures	1,043,494	631.65	1,451	248.88	1,044,945	630.31
Operating Expenditures - Tax Supported	4,030	2.44	14	2.44	4,044	2.44
Lifecycle Costs - Transportation	579	0.35	2	0.35	581	0.35
Indirect Lifecycle Costs - Tax Supported	276,002	167.07	1,062	182.27	277,064	167.12
Total Expenditures	1,324,105	801.52	2,529	433.94	1,326,634	800.22
Net Fiscal Surplus / (Deficit)	429,742	260.13	151	25.98	429,893	259.31

Source: Altus Group Economic Consulting

4.2 OTHER ECONOMIC BENEFITS

In addition to the estimated development charge revenues and annual property tax revenues generated, the subject development will have other economic benefits for the City and broader region, such as increased retail spending from new households and employment in the construction of the project, as well as the economic impact of the construction of the project itself on the local economy.

4.2.1 Region of Halton DC Revenues

Based on Regional DC rates effective from April 2021 onwards that are applicable to development within the built boundary, it is estimated that the subject development would generate approximately $14.7 million in DC revenues for Halton Region.

4.2.2 Education Development Charges

Based on Education Development Charges (EDCs) levied by both the Halton District School Board (HDSB) and Halton Catholic District School Board (HCDSB), it is estimated that the subject development would generate approximately $10.2 million in EDC revenues, including $6.3 million for the HDSB and $3.9 million for the HCDSB. These funds can be used by each school board to fund school site acquisitions throughout their respective jurisdictions.

4.2.3 Parkland Cash-in-Lieu

The City of Burlington currently charges a parkland cash-in-lieu charge of $5,500 per high-density dwelling unit. It is estimated that the proposed development would generate approximately $6.3 million in parkland cash-in-lieu funds.

4.2.4 Retail Spending in the Community

It is expected that the households occupying the residential units to be constructed will help support local retail stores and businesses. It is estimated that annual spending on goods and services by households in the development will be nearly $77 million per year.

A significant proportion of this annual spending can be expected to be spent at businesses within the stores in the City of Burlington, or more broadly within Halton Region and other areas surrounding Burlington. This annual spending can help to support not only the existing businesses, but also the creation of new businesses in the City and broader region.

Figure 11

Estimated Spending on Goods and Services by Households, Masonry Court, Burlington

Average Household Spending, Ontario, 2019	$97,385
Less:	
Shelter Costs	($22,364)
Personal Taxes	($1,791)
Insurance and Pension Contributions	($5,346)
Gifts of Money	($2,252)
Games of Chance (net)	($193)
Household Spending, Goods and Services, 2019	$65,439
Proposed Units, Masonry Court	1,139
Estimated Annual Retail Sales, 2019 dollars	$74,535,021
Inflation Factor - 2019 dollars to 2021 dollars	3.3%
Estimated Annual Retail Sales, 2021 dollars	**$76,994,275**

Note: Household Spending after deductions includes food, household operation, furnishings and equipment, clothing, transportation, health care, personal care, recreation, reading materials and other printed matter, education, tobacco products and alcoholic beverages, and miscellaneous expenditures

Source: Statistics Canada, CANSIM Table 203-0021, Survey of Household Spending, 2019

4.2.5 Construction-Related Employment

Using an economic input-output model, construction-related activity associated with the development of the subject site would generate a variety of one-time economic benefits in the economy, in terms of economic output, direct employment in the construction of the development, as well as derivative benefits for businesses that provide services and materials to the construction industry.

The figure below summarizes construction-related employment that will be generated from the development of the subject site. In total, the construction of the proposed development is estimated to result in approximately 1,970-person years of employment. This includes approximately 1,280-person-years of employment in the construction industry and approximately 690 person-

years of employment in businesses and services that provide materials and services to the construction industry.[1]

Figure 12

Economic Impacts of Construction of Masonry Court Development, City of Burlington

	Proposed Development
Construction-Related Employment	*Person-Years*
Direct	1,281
Indirect	691
Total	1,972
Economic Output	*Dollars*
Gross Output	378,310,000
GDP	181,490,000

Source: Altus Group Economic Consulting

Economic activity relating to construction of the proposed development on the subject site can be measured from Gross Output[2] or Gross Domestic Product (GDP).[3] It is estimated that the construction of the proposed development would generate $378 million in Gross Output and $181 million in GDP.

[1] A person-year represents one full-year of employment, and so may be significantly higher than the number of 'jobs' that a development generates during construction. For example, 100 person-years of employment could equate to 100 persons working for one year, 50 persons working for two years, 33 persons working for three years, etc.

[2] Gross Output represents a measure of economic activity in the production of new goods and services, and includes intermediate and final outputs. For example, in the production of wood furniture, the purchase of wood from a sawmill for $100 (the intermediate input) and the end-price of the finished furniture of $400 (the final output) are added together to estimate Gross Output, or the value of all goods and services purchased throughout

[3] Gross Domestic Product represents economic activity in the production of new goods and services and includes only final outputs, and in the example of the production of wood furniture, would represent the "value added" to the raw wood, where the $400 furniture was created from a $100 input. Therefore, in this case, the GDP would be $300 (or $400 final value less $100 intermediate input value)

Appendix A
Detailed Tables

Figure A- 1

Estimate of Net Growth-Related Expenditure Impacts, 1120 Cooke Boulevard, City of Burlington

	Gross Expenditures	Less: Interest on Long Term Debt	Less: User Fees	Less: Amortization	Net Expenditures	Growth Related: Growth Factor	Growth Related: Net Operating Expenditure	Res. Share	Growth Related Net Operating: Residential	Growth Related Net Operating: Non-Residential
General government										
Governance	5,880,378	968,444	-	-	4,911,934	50%	2,455,967	83.2%	2,042,874	413,093
Corporate Management	11,855,832	-	-	678,816	11,177,016	50%	5,588,508	83.2%	4,648,521	939,987
Program Support	1,319,003	-	-	1,319,003	-	50%	-	83.2%	-	-
Subtotal	19,055,213	968,444	-	1,997,819	16,088,950		8,044,475		6,691,395	1,353,080
Protection services										
Fire	36,677,517	65,865	223,058	1,575,924	34,812,670	100%	34,812,670	83.2%	28,957,181	5,855,489
Protective inspection and control	3,231,931	-	69,270	44,161	3,118,500	100%	3,118,500	83.2%	2,593,969	524,531
Building permit and inspection services	3,203,163	-	36,198	-	3,166,965	100%	3,166,965	83.2%	2,634,282	532,683
Provincial Offences Act (POA)	11,675,283	-	-	-	11,675,283	100%	11,675,283	83.2%	9,711,501	1,963,782
Subtotal	54,787,894	65,865	328,526	1,620,085	52,773,418		52,773,418		43,896,933	8,876,485
Transportation services										
Roads - Traffic Operations & Roadside	7,292,097	-	217,006	454,865	6,620,226	100%	6,620,226	83.2%	5,506,704	1,113,522
Winter Control - Except sidewalks, Parking Lots	4,747,193	-	8,783	9,380	4,729,030	100%	4,729,030	83.2%	3,933,607	795,423
Winter Control - Sidewalks, Parking Lots Only	919,315	-	-	-	919,315	100%	919,315	83.2%	764,686	154,629
Transit - Conventional	23,747,849	-	5,411,412	3,260,429	15,076,008	100%	15,076,008	83.2%	12,540,225	2,535,783
Transit - Disabled & special needs	1,996,290	-	53,056	127,340	1,815,894	100%	1,815,894	83.2%	1,510,461	305,433
Parking	2,366,638	9,347	6,039	156,660	2,194,592	100%	2,194,592	83.2%	1,825,462	369,130
Street lighting	1,529,500	-	358,629	97,159	1,073,712	100%	1,073,712	83.2%	893,114	180,598
Subtotal	42,598,882	9,347	6,054,925	4,105,833	32,428,777		32,428,777		26,974,259	5,454,518
Environmental services										
Urban storm sewer system	5,898,268	48,300	76,751	3,595,059	2,178,158	100%	2,178,158	83.2%	1,811,792	366,366
Subtotal	5,898,268	48,300	76,751	3,595,059	2,178,158		2,178,158		1,811,792	366,366
Health services										
Cemeteries	1,235,239	-	70,202	7,569	1,157,468	0%	-	83.2%	-	-
Subtotal	1,235,239	-	70,202	7,569	1,157,468		-		-	-
Recreation and cultural services										
Parks	19,060,129	-	701,217	2,297,247	16,061,665	100%	16,061,665	83.2%	13,360,094	2,701,571
Recreation programs	12,822,251	34,610	4,962,711	6,141	7,818,789	100%	7,818,789	83.2%	6,503,669	1,315,120
Rec. Fac. - Golf Crs, Marina, Ski Hill	1,576,257	-	776,356	313,545	486,356	100%	486,356	83.2%	404,551	81,805
Rec. Fac. - All Other	19,253,324	-	4,985,231	5,900,716	8,367,377	100%	8,367,377	83.2%	6,959,985	1,407,392
Libraries	12,762,877	622,155	-	1,923,769	10,216,953	100%	10,216,953	83.2%	8,498,462	1,718,491
Museums	13,454	31,859	-	13,454	(31,859)	100%	(31,859)	83.2%	(26,500)	(5,359)
Cultural services	7,400,044	-	1,886,609	1,708,433	3,805,002	100%	3,805,002	83.2%	3,165,001	640,001
Subtotal	72,888,336	688,624	13,312,124	12,163,305	46,724,283		46,724,283		38,865,262	7,859,021
Planning and development										
Planning and zoning	6,400,977	-	1,169,864	38,259	5,192,854	50%	2,596,427	83.2%	2,159,708	436,719
Commercial and Industrial	2,019,245	-	27,001	29,014	1,963,230	50%	981,615	83.2%	816,507	165,108
Subtotal	8,420,222	-	1,196,865	67,273	7,156,084		3,578,042		2,976,216	601,826
	-		-							
TOTAL	**204,884,054**	**1,780,580**	**21,039,393**	**23,556,943**	**158,507,138**		**145,727,153**		**121,215,856**	**24,511,297**

	Persons	Jobs
Population Estimate	191,902	98,485
	$/Capita	
$/Capita - Growth Related Non Tax Revenues	632	249

Source: Altus Group Economic Consulting based on 2019 Financial Information Returns for City of Burlington

Figure A- 2

Estimate of Non-Tax Revenues, 1120 Cooke Boulevard, City of Burlington

	Non-Tax Revenues	Less: Building Permit Revenues	Net Non-Tax Revenues	Growth Related	Growth Related Non-Tax Revenues	Res. Share	Growth-Related Non-Tax: Residential	Growth-Related Non-Tax: Non-Residential
Licenses, Permits, Rents, Etc.		*Dollars*		*Percent*	*Dollars*	*Percent*	*Dollars*	
Licences and permits	7,361,865	3,130,366	4,231,500	95%	4,019,925	83%	3,343,774	676,151
Rents, concessions and franchises	6,260,731	-	6,260,731	25%	1,565,183	83%	1,301,919	263,264
Subtotal	13,622,596	3,130,366	10,492,231		5,585,107		4,645,693	939,415
Fines and Penalties								
Other fines	1,999,690	-	1,999,690	95%	1,899,706	83%	1,580,175	319,530
Penalties and interest on taxes	2,284,452	-	2,284,452	95%	2,170,229	83%	1,805,197	365,032
Subtotal	4,284,142	-	4,284,142		4,069,935		3,385,372	684,563
Other Revenues								
Investment income	5,922,015	-	5,922,015	0%	-	83%	-	-
Sale of publications, equipment, etc	-	-	-	95%	-	83%	-	-
Donations	670,183	-	670,183	95%	636,674	83%	529,585	107,088
Subtotal	6,592,198	-	6,592,198		636,674		529,585	107,088
Total	24,498,936	3,130,366	21,368,571		10,291,716		8,560,650	1,731,066

	Persons	*Jobs*
Population/Employment Estimate	191,902	98,485
	$/Capita	
$/Capita or Employee - Growth Related Non Tax Revenues	44.61	17.58

Source: Altus Group Economic Consulting based on 2019 Financial Information Returns for City of Burlington