



Parcel No.: 319-423-06-008-000

Lot Size: 3.02 Acres (one acre of detention)

Property Info

TEN YEAR COMPARISON

24 Unit Apartment 3 Stories 20,000SF 3 Stories 88,320SF

Proposed Land Usage (10 years)

Multi-Family Residential Office Space Self-Storage

City Real Estate Tax (Powell) \$ 64,044 \$ 46,848 \$ 166,782

City Payroll (Income Taxes) \$ 6,384 \$ 180,556 \$ 4,299

SUBTOTAL INCOME to City (10 Years) \$ 70,429 \$ 227,404 \$ 171,081

Fire / Police Protection Services Expense \$ (270,692) \$ (291,696) \$ (23,212)

Child Education \$ (451,584) \$ - \$ -

Additional City Services Less Revenue \$ (256,764) \$ (276,687) \$ (22,017)

City Services Total Expense (10 years) \$ (979,040) \$ (568,383) \$ (45,229)

Net (Expense)/Income to City (10 years) \$ (908,611) \$ (340,979) \$ 125,852

Parcel No.: 319-423-06-008-000



Luxury Self Storage

Property Tax Info 3 Stories 88,320SF Lot Size: 3.02 Acres

First Year	Value	Taxes	Tax					TOTAL
			Increase	Year 1-3	Year 4-6	Year 7-9	Year 10	
Land Cost	\$ 600,000	\$ 798	3%	\$ 13,300	\$ 13,699	\$ 14,098	\$ 14,497	\$ 55,594
Improvement Cost	\$ 9,400,000	\$ 12,502		\$ 39,900	\$ 41,097	\$ 42,294	\$ 43,491	\$ 166,782
Total	\$ 10,000,000	\$ 13,300						

every 3 years increase 3%

Total Tax (10 years) \$ 166,782

Apartments

Assumptions

Staff Needed Onsite at Apartments	1.50
Rental Income	\$ 1,200
Units	24
Square feet	900
Cost per square foot	\$ 150
Cost to complete (tax value)	\$ 3,240,000

First Year	Value	Taxes	Tax					TOTAL
			Increase	Year 1-3	Year 4-6	Year 7-9	Year 10	
Land Cost	\$ 600,000	\$ 798	3%	\$ 5,107	\$ 5,260	\$ 5,414	\$ 5,567	\$ 21,348
Improvement Cost	\$ 3,240,000	\$ 4,309		\$ 15,322	\$ 15,781	\$ 16,241	\$ 16,701	\$ 64,044
Total	\$ 3,840,000	\$ 5,107						

every 3 years increase 3%

Office Space

Assumptions	20,000	SF
Number of Offices	20	
Rental Income	\$ 300,000	One year
Square feet	20,000	
Cost per square foot	\$ 132.50	
Cost to complete (tax value)	\$ 2,650,000	

First Year	Value	Taxes	Tax					TOTAL
			Increase	Year 1-3	Year 4-6	Year 7-9	Year 10	
Land Cost	\$ 750,000	\$ 998	3%	\$ 4,522	\$ 4,658	\$ 4,793	\$ 4,929	\$ 18,902
Improvement Cost	\$ 2,650,000	\$ 3,525		\$ 13,566	\$ 13,973	\$ 14,380	\$ 4,929	\$ 46,848
Total	\$ 3,400,000	\$ 4,522						

every 3 years increase 3%



Recurring Costs for City:	DATA SOURCES (2013-2015)	Units	Multi-Family Dwelling	Office Space		*Self Storage		**Self Storage	
		24	26,280 Trips Per Year	34,414	Trips per year	2,254	Trips per year	2,254	Trips per year
		Average Annual Cost Per HH	Annual Cost to City	Average Annual Cost Per Person to City	Annual Cost to City	Usage Hours (2 Hrs. Avg Per Trip)	Annual Cost to City	Usage Hours (2 Hrs. Avg Per Trip)	Annual Cost to City
Utilities, Sewage, Solid Wastes Mgmt. Services Ohio Costs	<i>uscensus.gov, eia.gov, nces.ed.gov</i>	\$ 155	\$ 8,019	\$ 70	\$ 8,641	9%	\$ 688	7%	\$ 566
Public Health Services Ohio Costs	<i>uscensus.gov, eia.gov, nces.ed.gov</i>	\$ 109	\$ 2,608	\$ 49	\$ 2,810	9%	\$ 224	7%	\$ 184
Road Maintenance (Highways) Ohio Costs	<i>uscensus.gov, eia.gov, nces.ed.gov</i>	\$ 627	\$ 15,050	\$ 284	\$ 16,217	9%	\$ 1,291	7%	\$ 1,062
Fire / Police Protection Services Costs to Local Gov'ts	<i>uscensus.gov, eia.gov, nces.ed.gov</i>	\$ 451	\$ 27,069	\$ 204	\$ 29,170	9%	\$ 2,321	7%	\$ 1,910
Child Education	<i>bestplaces.net/education/city/ohio/powell</i>	\$ 1,882	\$ 45,158						
Total Cost for City			\$ 97,904		\$ 56,838		\$ 4,523		\$ 3,722
Annual Savings for City							\$ 93,381		\$ 53,116
% of Cost for Self Storage							5%		7%

Utilities, Sewage, Solid Wastes Mgmt. Services Ohio Costs	\$	1,526,906,000		<i>*compared to Multi-Family Dwelling Usage</i>
Public Health Services Ohio Costs	\$	496,606,000		<i>**compared to Office Space Usage</i>
Road Maintenance (Highways) Ohio Costs	\$	2,865,715,000		
Fire / Police Protection Services Costs to Local Gov'ts	\$	5,154,450,000		
Employees in Ohio (2014)		10,097,500		
Proposed Number of Offices		20		
Number of People per 1000 SF		4.0		
Number of People in Office		80		
Daytime Population (3 mile radius)		72,842	http://loopnet.com	
Average Number of Trips to Office per day		2.0		
Average Households in Powell		14,038	http://www.point2homes.com/US/Neighborhood/OH/Powell-Demographics.html	
Average Households in Ohio		4,570,015		
Average Number of Children per Unit		0.15		
Cost to Educate Child in Powell Ohio	\$	12,544	bestplaces.net/education/city/ohio/powell	
Average Number of Trips per HH a day		3.0		
Number of Trips per 100,000 SF Gross Facility		7		
Building Gross Facility SF		88,200		

MULTI FAMILY COSTS OF CITY SERVICES

Ohio Costs	Average number of HH in Ohio	Avg # of school children per HH (Dave Betz)	Average cost per HH	Number of units	Annual cost to city
Utilities Cost in Ohio Costs per 2014 Census	\$ 707,496,000	4,570,015	\$ 155	24	\$ 3,716
Sewerage Services Ohio Costs per 2014 Census	\$ 782,493,000	4,570,015	\$ 171	24	\$ 4,109
Solid Wastes Mgmt. Services Ohio Costs per 2014 Census	\$ 36,917,000	4,570,015	\$ 8	24	\$ 194
Hospitals (Public Health Services) Ohio Costs	\$ 167,097,000	4,570,015	\$ 37	24	\$ 878
Public Safety (Public Health Services) Ohio Costs	\$ 48,757,000	4,570,015	\$ 11	24	\$ 256
Parks and Recreation (Public Health Services) Ohio Costs	\$ 230,442,000	4,570,015	\$ 50	24	\$ 1,210
Natural Resources (Public Health Services) Ohio Costs	\$ 50,310,000	4,570,015	\$ 11	24	\$ 264
Road Maintenance (Highways) Ohio Costs per 2014 Census	\$ 2,865,715,000	4,570,015	\$ 627	24	\$ 15,050
Fire Protection Services Costs to Local Gov'ts per 2014 Census	\$ 2,062,210,000	4,570,015	\$ 451	24	\$ 10,830
Police Protection Services Costs to Local Gov'ts per 2014 Census	\$ 3,092,240,000	4,570,015	\$ 677	24	\$ 16,239
Per Child Education Cost in Powell (Powell website)	\$ 12,544	0.15	\$ 1,882	24	\$ 45,158
TOTAL					\$ 97,904



OFFICE SPACE COSTS OF CITY SERVICES

Ohio Costs	Employees in Ohio (2014)	Average Cost per Person	SF of Office	Number of Empty per 1000	Number of People in Office	Average Cost Per Year	Number of Days a week in Use	Reduction Factor of Use to Cost	Annual Cost to City
Utilities Cost in Ohio Costs per 2014 Census	\$ 707,496,000	10,097,500	\$ 70	20000	4	80 \$ 5,605	5	0.714	\$ 4,004
Sewerage Services Ohio Costs per 2014 Census	\$ 782,493,000	10,097,500	\$ 77	20000	4	80 \$ 6,199	5	0.714	\$ 4,428
Solid Wastes Mgmt. Services Ohio Costs per 2014 Census	\$ 36,917,000	10,097,500	\$ 4	20000	4	80 \$ 292	5	0.714	\$ 209
Hospitals (Public Health Services) Ohio Costs	\$ 167,097,000	10,097,500	\$ 17	20000	4	80 \$ 1,324	5	0.714	\$ 946
Public Safety (Public Health Services) Ohio Costs	\$ 48,757,000	10,097,500	\$ 5	20000	4	80 \$ 386	5	0.714	\$ 276
Parks and Recreation (Public Health Services) Ohio Costs	\$ 230,442,000	10,097,500	\$ 23	20000	4	80 \$ 1,826	5	0.714	\$ 1,304
Natural Resources (Public Health Services) Ohio Costs	\$ 50,310,000	10,097,500	\$ 5	20000	4	80 \$ 399	5	0.714	\$ 285
Road Maintenance (Highways) Ohio Costs per 2014 Census	\$ 2,865,715,000	10,097,500	\$ 284	20000	4	80 \$ 22,704	5	0.714	\$ 16,217
Fire Protection Services Costs to Local Gov'ts per 2014 Census	\$ 2,062,210,000	10,097,500	\$ 204	20000	4	80 \$ 16,338	5	0.714	\$ 11,670
Police Protection Services Costs to Local Gov'ts per 2014 Census	\$ 3,092,240,000	10,097,500	\$ 306	20000	4	80 \$ 24,499	5	0.714	\$ 17,499
Per Child Education Cost in Powell (Powell website)									
TOTAL									\$ 39,339

TRIPS PER DAY COMPARISON

Gross SF Facility	Index Benchmark for Self Storage Usage per Building	Gross Facility Per Index	Number of trips per Index	Number of Trips a day for Gross Facility	Average Number of trips per unit	Number of People (Commute)	Number of trips per day	Reduction factor (Number of days per week in use)	Number of Trips per year	Percentage of SS Use compared to Multi Family	Percentage of SS Use compared to Office
Multi Family	21,600	-	-	-	3.00	24	72.0	-	26,280	-	-
Office Space	20,000	-	-	-	2.00	66	132.0	0.71	34,414	-	-
Luxury Self Storage	88,200	100,000	88%	7	6.2	1	6.2	-	2,254	9%	7%

OVERALL USE COMPARISON

Percentage of SS Use compared to Multi Family	Percentage of SS Use compared to Office	Utilities, Sewerage, Solid Wastes Mgmt. Services Ohio Costs	Public Health Services Ohio Costs	Road Maintenance (Highways) Ohio Costs	Fire / Police Protection Services Costs to Local Gov'ts	Total Child Education Cost in Powell	Annual Cost to City
Multi Family		\$ 8,019	\$ 2,608	\$ 15,050	\$ 27,069	\$ 45,158	\$ 97,904
Office Space		\$ 8,641	\$ 2,810	\$ 16,217	\$ 29,170	\$ -	\$ 56,838
Luxury Self Storage to Multi Family	9%	\$ 688	\$ 224	\$ 1,291	\$ 2,321	\$ -	\$ 4,523
Luxury Self Storage to Office	7%	\$ 566	\$ 184	\$ 1,062	\$ 1,910	\$ -	\$ 3,722