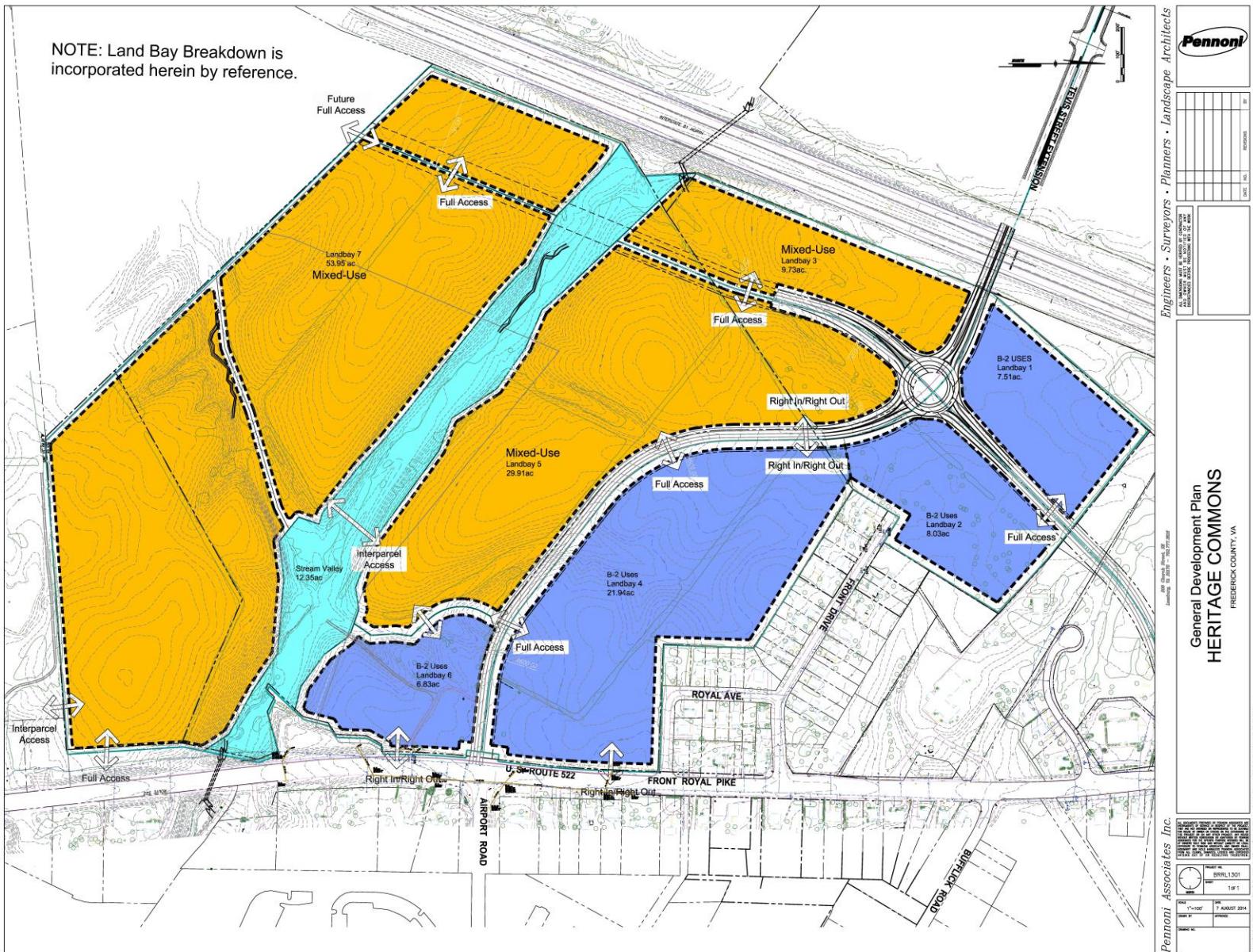


NOTE: Land Bay Breakdown is incorporated herein by reference.



LAND BAY BREAKDOWN				
LAND BAY	POTENTIAL LAND USE	APPROX. ACREAGE	RESIDENTIAL MIN/MAX ACREAGE %	COMMERCIAL MIN/MAX ACREAGE %
1	Uses allowed in B-1; B-2; B-3 Districts and Design Modification Document	7.51 acres	0% MIN. AC. 0% MAX. AC	100% MIN. AC. 100% MAX. AC
2	Uses allowed in B-1; B-2; B-3 Districts and Design Modification Document	8.03 acres	0% MIN. AC. 0% MAX. AC	100% MIN. AC. 100% MAX. AC
3	Uses allowed in B-1; B-2; B-3; RP Districts and Design Modification Document	9.73 acres	5% MIN. AC. 95% MAX. AC	5% MIN. AC. 95% MAX. AC
4	Uses allowed in B-1; B-2; B-3 Districts and Design Modification Document	21.94 acres	0% MIN. AC. 0% MAX. AC	100% MIN. AC. 100% MAX. AC
5	Uses allowed in B-1; B-2; B-3; RP Districts and Design Modification Document	29.91 acres	80% MIN. AC. 90% MAX. AC	10% MIN. AC. 20% MAX. AC
6	Uses allowed in B-1; B-2; B-3 Districts and Design Modification Document	6.83 acres	0% MIN. AC. 0% MAX. AC	100% MIN. AC. 100% MAX. AC
7	Uses allowed in B-1; B-2; B-3; RP Districts and Design Modification Document	53.95 acres	0% MIN. AC. 90% MAX. AC	10% MIN. AC. 100% MAX. AC
Buffalo Lick Run	Open Space; Trail System; Utilities; Road Crossings	12.35 acres	N/A	N/A

















The Reserve

<http://vimeo.com/petervonkahle/review/104347739/21ef54726f>

Table Trends and Projections of Population and Households by Tenure and Income, Heritage Commons, VA Market Area, 1990-2018 (Constant 2013 Dollars)

	<u>1990</u>	<u>2000</u>	<u>2010</u>	<u>2018</u>
Market Area Population	67,670	82,790	104,510	118,800
Winchester City	21,950	23,590	26,200	--
Frederick County	45,720	59,210	78,310	--
Group Quarters Population	1,220	1,570	1,940	2,100
Household Population	66,450	81,220	102,570	116,700
Persons Per Household	2.60	2.53	2.60	2.53
Households	25,550	32,100	39,470	46,130
Percent Renters	32.9%	30.5%	30.2%	30.7%
Renter Households	8,500	9,780	11,940	14,160
Renters Within Income Category 1/	4,220	4,530	5,140	6,070
Percent Within Income Category 1/	49.6%	46.4%	43.1%	42.9%

Note: 1/ Renter households with incomes exceeding \$40,000.

Source: 1990, 2000 and 2010 U.S. Department of Commerce, Bureau of the Census; and S. Patz and Associates, Inc.

Table Summary of Tax Revenues, Tax-supported Costs, and Net Fiscal Benefits, On-site and Off-site, by Development Components at Buildout, Heritage Commons, Frederick County, Virginia (constant \$2014)

<u>Development Component</u>	<u>Tax Revenue</u>	<u>Tax-supported Costs</u>	<u>Net Fiscal Benefit</u>
<u>Apartments</u>			
On-site Impacts	\$1,847,790	\$1,778,000	\$69,790
Off-site Impacts	<u>\$453,980</u>	<u>\$146,590</u>	<u>\$307,390</u>
Total Impact	\$2,301,770	\$1,924,590	\$377,180
<u>Townhouses</u>			
On-site Impacts	\$404,140	\$446,770	-\$42,630
Off-site Impacts	<u>\$138,590</u>	<u>\$41,090</u>	<u>\$97,500</u>
Total Impact	\$542,730	\$487,860	\$54,870
<u>Commercial Floor Space</u>			
On-site Impacts	\$612,030	\$73,980	\$538,050
Off-site Impacts	<u>\$515,440</u>	<u>\$146,590</u>	<u>\$368,850</u>
Total Impact	\$1,127,470	\$220,570	\$906,900
<u>Office Floor Space</u>			
On-site Impacts	\$1,409,750	\$554,850	\$854,900
Off-site Impacts	<u>\$1,877,450</u>	<u>\$490,730</u>	<u>\$1,386,720</u>
Total Impact	\$3,287,200	\$1,045,580	\$2,241,620
<u>Total Heritage Commons</u>			
On-site Impacts	\$4,273,710	\$2,853,600	\$1,420,110
Off-site Impacts	<u>\$2,985,460</u>	<u>\$825,000</u>	<u>\$2,160,460</u>
Total Impact	\$7,259,170	\$3,678,600	\$3,580,570
Sources: FY2015 Adopted Budget of Frederick County, Virginia; U.S. Department of Commerce; and S. Patz & Associates, Inc.			

Table Total On-site and Off-site Net Fiscal Benefits for Heritage Commons, By Five-Year Phase, at Buildout, Frederick County, Virginia (constant \$2014)

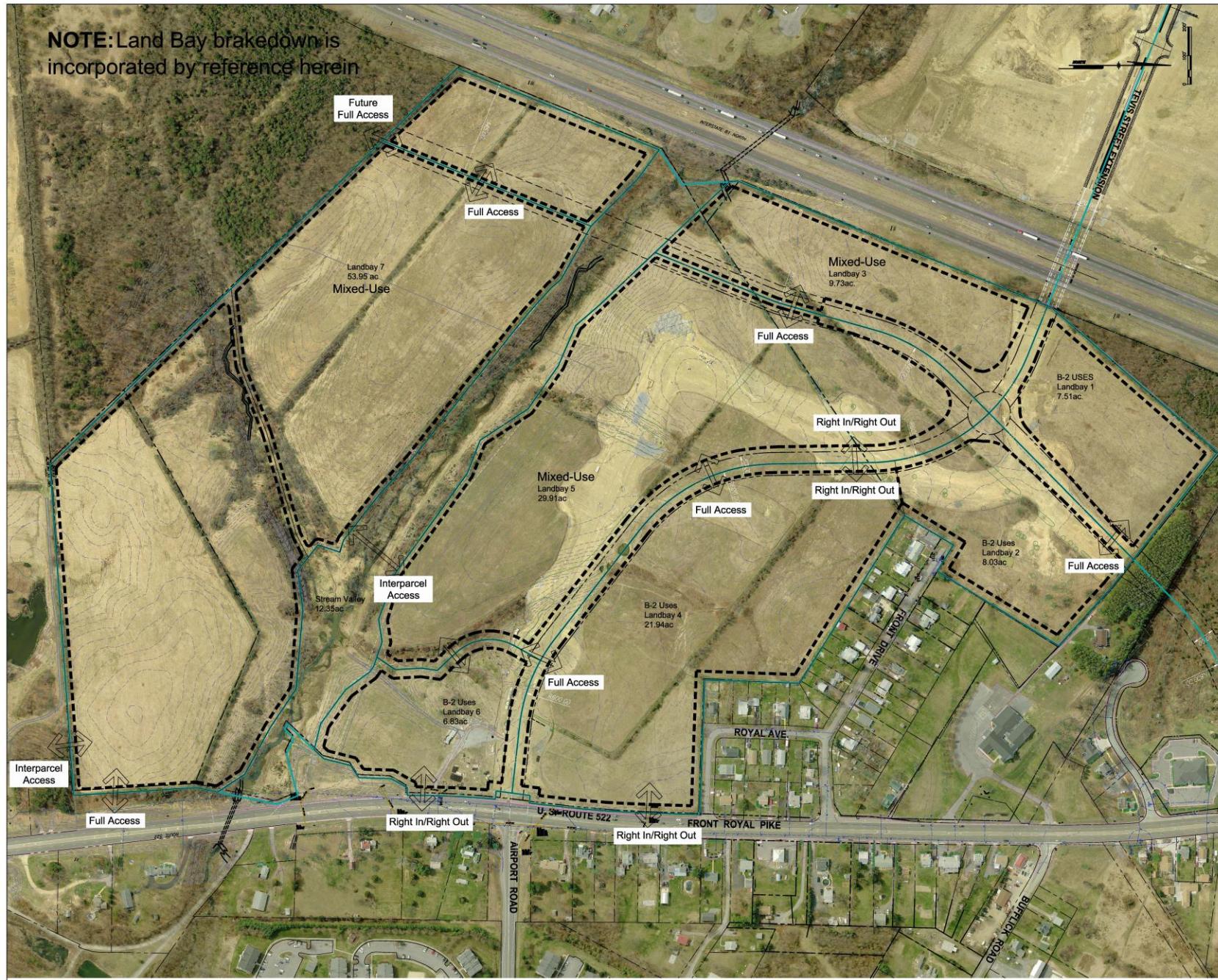
<u>Phases</u>	<u>1st 5 yrs</u>	<u>2nd 5 Yrs</u>	<u>3rd 5 Yrs</u>	<u>Total</u>
Apartments	\$125,720	\$125,720	\$125,720	\$377,180
Townhouses	\$36,580	\$18,290		\$54,870
Commercial Floor Space	\$453,450	\$226,725	\$226,725	\$906,900
Office Floor Space	<u>\$498,140</u>	<u>\$871,740</u>	<u>\$871,740</u>	<u>\$2,241,620</u>
Total Net Benefit	\$1,113,895	\$1,242,473	\$1,224,183	\$3,580,570

Source: S. Patz & Associates, Inc.

<u>Annual Amounts in Constant 2014 Dollars</u>	<u>Original Report</u>	<u>Modified Report</u>	<u>All County Changes</u>
Total Tax Revenue	\$7,259,170	\$6,852,210	\$6,604,710
Tax-supported Costs	<u>-\$3,678,600</u>	<u>-\$3,678,600</u>	<u>-\$3,678,600</u>
Net Fiscal Benefit	\$3,580,570	\$3,173,610	\$2,926,110

<u>Pupils Per Apartment Unit</u>			
	<u>Pupils</u>	<u>No. of</u> <u>Units</u>	<u>Ratio</u>
Stuart Hill Apartments	9	180	0.050
Pepper Tree	<u>20</u>	<u>194</u>	0.103
Total/Average	29	374	0.078
Rate for Heritage Commons	184	1,050	0.175
Note: Using 0.175 as opposed to 0.100 reduces the tax revenue to the County by \$440,000 annually at build out.			

NOTE: Land Bay breakdown is incorporated by reference herein



Pennoni Associates Inc.

General Development Plan
HERITAGE COMMONS
FREDERICK COUNTY, VA

Engineers • Surveyors • Planners • Landscape Architects

