

**Fiscal Impact Summary  
Hansen-Lloyd LP**

*2.02.09*

	<b>Multifamily Residential (apartments)</b>
Residential Units (age-qualified)	216
Market Value	\$57,250,000
Assessed Value (approx. 50.76% of market value.)	\$29,060,914
New Residential Population	259
New School-Aged Children	0
<b>Cheltenham Township</b>	
Real Estate Tax Revenue (7.0071 mills)	\$ 203,633
Non-Property Tax Revenue	\$ 42,546
Intergovernmental Revenue	\$ 7,309
Earned Income Tax (0.5% on wages)	\$ 42,516
Local Services Tax (\$47 on people working in Twp.)	\$ 1,222
Total Township Revenues	\$ 297,226
Total Township Expenditures	\$ (217,369)
<b>Net Township Fiscal Impact</b>	<b>\$ 79,858</b>
<b>Cheltenham Twp. School District</b>	
Real Estate Tax Revenue (37.25 mills)	\$ 1,082,519
Non-Property Tax Revenue	\$ -
Intergovernmental Revenue	\$ -
Earned Income Tax (0.5% on wages)	\$42,516
Total School District Revenues	\$ 1,125,035
Total School District Expenditures	\$ -
<b>Net School District Fiscal Impact</b>	<b>\$ 1,125,035</b>
Total Development-Generated Revenues	\$ 1,422,261
Total Development-Generated Expenditures	\$ (217,369)
<b>Net Fiscal Impact</b>	<b>\$ 1,204,893</b>

**NOTES:**

1. This analysis assumed the following breakdown of unit types and values for the 216 proposed age-qualified apartments:
  - 43 1-bedroom units, market value of \$225,000 per unit
  - 173 2-bedroom units, market value of \$275,000 per unit
  
2. Revenues from non-property tax sources considered for Cheltenham Township include licenses & permits, fines, fees, and interest. Intergovernmental revenues for Cheltenham Township include grants, aid, and refunds from state and county sources.