

# Folsom City Council TedCorp Update

TUESDAY, JANUARY 23, 2024



# Illustrative Fiscal Impact of New Development

To evaluate economic development opportunities and understand their impact on City revenues, the table below provides an illustration of incremental tax revenues potentially generated from various types of development on **a typical 2-acre parcel**:

	<b>Car Dealership</b>	<b>20,000 SF Retail</b>	<b>15,000 SF Restaurant</b>	<b>50-unit Multifamily Housing</b>	<b>Mixed Use 40-units &amp; 5,000 SF</b>	<b>80-room Upscale Hotel</b>
Property Taxes + VLF in-lieu	\$10,000	\$20,000	\$20,000	\$65,000	\$55,000	\$70,000
Direct Sales & Use Taxes	\$500,000	\$100,000	\$100,000		\$25,000	
Indirect Sales & Use Taxes				\$20,000	\$15,000	\$50,000
Hotel TOT						\$400,000
<b>Annual General Fund Revenues</b>	<b>\$500,000</b>	<b>\$120,000</b>	<b>\$120,000</b>	<b>\$85,000</b>	<b>\$95,000</b>	<b>\$520,000</b>