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Summary of the Economic and Fiscal Benefits of a MLB Team and New Ballpark to Cobb County

INTRODUCTION

The Cobb County Chamber of Commerce engaged Brailsford & Dunlavey VENUES to complete an analysis of the potential economic and fiscal impacts of a new Major League Baseball park in Cobb County. The following narrative summarizes the findings of the study, including the potential quantitative and intangible benefits. For the purposes of this exercise, it is assumed that a Major League Baseball club will relocate to Cobb County and play all home games at a new ballpark beginning in 2017. It is projected that the new, 41,500-seat ballpark will attract 3 million fans during the first year of operation and stabilize at an average annual attendance of 2.7 million fans in year 4.

The benefits analysis considers several key impact categories, which are outlined below in order of presentation:

- Total Benefits: Summarizes all one-time and recurring benefits;
- Construction Benefits: Considers the one-time benefits generated by the construction of the ballpark in Cobb County;
- Annual Ballpark Benefits: Considers the annual benefits of operation of the ballpark in Cobb County;
- Annual Visitor Spending Benefits: Considers the annual benefits of spending by visitors outside of the ballpark and in Cobb County;
- Ancillary Development Benefits: Considers the construction and operating benefits generated by the potential development of retail, office, and residential spaces adjacent to the ballpark; and
- Intangible Benefits: Considers other significant benefits that are difficult to quantify but nonetheless important in comprehensively understanding the impact of the team and the new ballpark.

TOTAL BENEFITS

Considering the benefits collectively, it is estimated that the construction and operation of a Major League Baseball park in the County will support over 5,200 jobs during the construction process and 4,000 upon opening the facility. This employment will generate $235 million in earnings while the ballpark is built and $61 million for every year the ballpark is in operation. Spending on building materials, payroll costs, and employee expenditures will generate over $1 million in fiscal benefits for the County. During operation of the ballpark, spending by visiting teams, fans, the baseball club, and ballpark operators will contribute $4 million per year in tax collections accruing to the County. The ongoing benefits would total over $171 million over a 30-year period, or $81.6 million in current dollars over the same period.

Total Benefits			
	Direct	**County**	**Indirect**
Construction	$672,099,000	$110,896,342	
Jobs Supported	5,227	784	808
Earnings Supported	$235,234,664	$35,285,200	$18,658,814
Fiscal Benefits		$1,008,149	
Annual Benefits			
Full Time Jobs Supported	1,187	326	146
Part Time Jobs Supported	1,753	526	
Non-Profit Jobs Supported	1,074	1,074	
Earnings Supported	$60,841,187	$15,139,254	$7,278,236
Fiscal Benefits		$4,045,127	
30-Year Net Present Value		**$81,600,000**	

CONSTRUCTION BENEFITS

Ballpark construction will support 5,227 jobs and generate $1 million in County tax revenues.

Construction of the proposed ballpark will have an immediate, one-time impact on the local economy and the County's tax collections. The $672 million ballpark will be built by a private contracting entity tasked with completing the ballpark over a three-year period with other soft cost services provided by engineers, architects, program managers, and financiers. Within the contract value, the contractor will spend $336 million on building materials and pay $235 million in payroll to workers during the construction period. The projected payroll earnings will support over 5,200 construction-related jobs. Discounting leakages to outside jurisdictions[1], the spending on materials will generate over $1 million in tax revenues for the County. The following chart summarizes the total construction benefits as well as projected benefits to the County:

[1] Assumes 85% of spending on construction materials and payroll earnings will leak outside of the County. First Source Agreements, however, may impact these projections.

Construction Benefits			
	Direct	County	Indirect County
Construction Costs	$672,099,000	NA	NA
Business Income	$100,814,856	$25,203,714	NA
Materials Spending	$336,049,520	$50,407,428	NA
Fiscal Benefits		$1,008,149	NA
Payroll Earnings	$235,234,664	$35,285,200	$18,658,814
Job Support	5,227	784	808

ANNUAL BALLPARK BENEFITS

Team and ballpark operations will support 3,141 jobs earning an annual total of $36 million.

Jobs associated with the new ballpark include most obviously baseball coaches, instructors, managers, and players, but also include team administrative staff working in sales, marketing, and administration; ballpark operations staff working in maintenance, management, and security; and contracted staff working in concessions, catering, merchandising, and selected maintenance capacities. With full, part time, and non-profit employment opportunities, the operations of the team and the ballpark will support 3,141 positions, 1,617 of which are projected to be filled by residents of the County[2]. Total earnings for the new jobs will be $36 million, with $6.2 million payable to employees residing in the County.

Ballpark Job Support			
	Direct	County	Indirect County
Full Time Positions	314	17	29
Part Time Positions	1,753	526	NA
Non-profit Positions	1,074	1,074	NA
Earnings Supported	$35,800,000	$6,232,500	$2,459,345

Operation of the ballpark will generate nearly $2 million in annual tax collections for the County.

The operation of a ballpark includes a number of services and activities that are the basis for generating several tax revenue streams. Multiple entities, including the baseball club, media rights holders, concessionaires, caterers, merchandisers, and selected maintenance operations will conduct business operations in the ballpark, generating a potential annual basis for business franchise taxes. These same companies will also spend money on supplies and goods sold, creating an additional $18 million per year in spending that will benefit sales tax collections. For example, it is estimated that annual alcohol sales

[2] On average, 30% of the supported paid jobs are assumed to be new to the County, not inclusive of the non-profit positions.

in the ballpark will require operators to purchase 11,000 barrels of beer and 26,000 gallons of liquor and wine from local distributors, generating $150,000 in wholesale beverage taxes. Sales tax collections will also benefit from the sale of tickets, concessions, and merchandise, as will a parking tax collection from fees collected on game days. Assuming a sales tax rates consistent with current policies, team and ballpark operations provide the taxable basis for $2 million in annual tax collections for the County.

Ballpark Fiscal Benefits

	Direct
Personal Property Tax	$15,429
Sales Tax	$1,736,341
Wholesale Beverage	$153,330
TOTAL	**$1,905,100**

ANNUAL VISITOR SPENDING BENEFITS

Visiting teams are projected to spend $1.4 million per year in the County.

The County will play host to 81 home baseball games a year and benefit from the spending of each of the visiting teams. The players, coaches, staff, and media traveling with each club will generate a demand for nearly 5,200 room nights on an annual basis, all the while spending money on meals, shopping, and transportation. Total hotel revenue is expected to exceed $1 million while restaurant, retail, and transportation spending will amount to an additional $400,000. This new direct spending will generate a combined $75,000 in tax collections for the County.

Visitor Spending

	Direct	County	
Hotel Sales	$1,036,800	$829,440	
Fiscal Benefit		$66,355	
Food and Beverage	$262,080	$183,456	
Fiscal Benefit		$3,669	
Retail Sales	$58,240	$40,768	
Fiscal Benefit		$815	
Transportation	$87,360	$43,680	
Fiscal Benefit		$1,747	
TOTAL SALES	**$1,444,480**	**$1,097,344**	
TOTAL FISCAL BENEFIT		**$72,587**	

Fan spending outside the ballpark will introduce nearly $106 million annually in potential economic activity to the County.

Fans attending games from the County, the Atlanta metropolitan area, and throughout a multi-state region will support the local economy with spending on hotel rooms, meals, transportation, and retail purchases both before and after games. With 52% of attendees expected to originate from outside the metropolitan area, a significant and uncommon portion of the spending will be net new to the County. The hotel industry is expected to be the largest beneficiary with over $60 million in spending on rooms, followed by the food and beverage industry and nearly $27 million in spending. Visiting fans will create a demand for over 400,000 room nights a year. (Combined with the demand from visiting teams, total room nights a year will total 405,000.) Over $8 million will be spent on ground transportation (including rental cars, taxi fares, and gas purchases) and nearly $12 million on retail sales.

Fan Spending

	Direct	County	
Hotel Sales	$60,264,972	$21,092,740	
Fiscal Benefit		$1,687,419	
Food and Beverage	$26,466,367	$9,263,228	
Fiscal Benefit		$185,265	
Retail Sales	$11,450,345	$3,898,524	
Fiscal Benefit		$80,152	
Transportation	$8,185,992	$2,787,103	
Fiscal Benefit		$114,604	
TOTAL SALES	**$106,367,676**	**$37,041,596**	
TOTAL FISCAL BENEFIT		**$2,067,440**	

Visitor and fan spending will potentially support over 870 jobs in the County with annual earnings in excess of $25 million.

The nearly $107 million spent outside the ballpark each year by visiting teams and fans for taxis, hotel rooms, meals, parking, and shopping will support 870 jobs in the County, 310 of which it is estimated will be filled by County residents[3]. Total earnings for employees in the hotel, restaurant, retail, and

[3] On average, 35% of the jobs supported are assumed to be new to the County.

ground transportation industries will be over $25 million, with $9 million supporting the 310 new County jobs.

Outside the Ballpark Job Support			
	Direct	County	Indirect
Jobs Supported	873	309	117
Earnings Supported	$25,041,187	$8,906,754	$ 4,818,892

ANCILLARY DEVELOPMENT BENEFITS

The development of a new ballpark in Cobb County presents opportunities to consider a master planned, multi-use development district. The operation of a ballpark can support ancillary development opportunities while the development can contribute to and enhance the visitor experience at the ballpark. While the ancillary development opportunities will continue to evolve as the project progresses, initial planning activities have identified a phase I development project that could include nearly 2.2M SF in retail, office, residential, and hotel spaces. The phase I development would contribute another $400 million in construction spending, supporting over 3,000 jobs and over $140 million in earnings. Operation of the development would support another 1,300 jobs earning over $33 million per year and generate over $9 million in annual tax revenues for the County[4].

Ancillary Development Benefits			
	Direct	County	Indirect County
Project Spending	$400,000,000	$66,000,000	NA
Construction Jobs Supported	3,111	467	481
Construction Earnings Supported	$140,000,000	$21,000,000	$11,104,800
Construction Fiscal Benefits	NA	$600,000	NA
Jobs Supported	1,273	509	394
Earnings Supported	$33,222,245	$13,288,898	$11,934,316
Fiscal Benefits	NA	$9,325,973	NA

[4] The benefits associated with the ancillary development are not included in the total benefits summary included at the beginning of this report.

INDIRECT BENEFITS

The relocation of a Major League Baseball team to Cobb County and the construction and operation of a new ballpark will potentially have other impacts on the County that cannot necessarily be quantified. While jobs, economic activity, and the fiscal benefits may be relatively simple to quantify, other benefits such as contributions to the County's quality of life, an enhanced media and market presence, improved entertainment options for residents, and potential improved real estate valuations are difficult to quantify, but nonetheless important in evaluating the benefits of the development project. Following is a brief outline of the intangible benefits that could be potentially associated with the project.

- **Improved entertainment options for Cobb County residents.** While the County is currently home to the Cobb Energy Performing Arts Centre, A new ballpark could expand the local entertainment options. Typical Major League ballparks are capable of hosting movie nights, fireworks, concerts, collegiate baseball and football games, local and regional baseball tournaments, meeting receptions, concerts, and, in some cases, community winter sports such as ice skating.
- **Additional business development opportunities.** A new ballpark will provide new marketing opportunities for local businesses and act as an attraction for new businesses. A ballpark provides new marketing opportunities as well as a venue for business development activities. A new ballpark will also provide a new outlet for local businesses to reward employees with employee outings, ticket rewards, and other benefits.
- **Enhanced regional and national presence.** With a Major League Baseball team operating in the County, the jurisdiction will be mentioned daily, particularly during the season, and throughout the year in the local, regional, and national media as the home of the a Major League Baseball team. The publicity will only enhance the County's stature in the business community.
- **Relocation of a multi-million dollar company to Cobb County.** The addition of a Major League Baseball team can be considered the equivalent of luring a large company to Cobb County that is one of only 30 of its kind in the world. Major League Baseball teams are known to be responsible community citizens that support educational initiatives, promote youth activities, provide tickets to local community organizations, and distribute funds to local charities.
- **Generation of adjacent real estate values.** Over the past 15 years, sports venue projects such as the proposed ballpark have been planned with an emphasis on promoting adjacent economic development and advancing other planning initiatives that may already be in place. For example, in 1992 the out-of-stadium spending at Camden Yards in Baltimore was nearly $53 million, nearly double the projected amount[5]. Bank One Ballpark in Phoenix supports over 4,100 jobs and generated over $4.4 million in local tax revenues[6]. In the neighborhood around Coors Field in Denver, property values nearly doubled between 1994 and 2000[7].

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[5] *The Economic Impact of Oriole Park at Camden Yards: Results of Fan Spending Survey for the 1992 Season*, City of Baltimore Department of Planning, December 1992.
[6] *Economic and Fiscal Impact of Bank One Ballpark and Arizona Diamondbacks* Maricopa County Stadium District, March 2001.
[7] *The Sports Facility as Accelerator*, HOK Sport, undated presentation.

Rights to Work Product and Intellectual Property

A. Client and B&D shall jointly own the copyrights to studies, reports, and all other written documents authored by B&D in the course of work performed pursuant to this Agreement ("Work Product"). As author of Work Product, B&D shall have the right to apply for copyright registration for all or portions of such product, and shall identify Client as joint copyright claimant in any such application. Each party hereby assigns to the other party a joint ownership interest and license in Work Product, together with Improvements to Work Product. As used herein, the term "Improvements" means modifications or enhancements that either party makes to Work Product directly or indirectly, whether or not such modifications or enhancements are entitled to copyright protection.

B. Client acknowledges that some of the materials, such as a financial model prepared by B&D, to be included in the Work Product and Improvements are preexisting and were created in the normal course of B&D's business. Client shall be entitled to use Work Product and Improvements for purposes of acting on information or recommendations contained therein, providing background information or guidance for any other project that Client seeks to evaluate or any other purpose related to Client's institutional mission. B&D shall be entitled to use Work Product and Improvements in the normal course of its ordinary business activities. B&D shall not, without Client's prior written consent, disclose Confidential Information to any third party unless such disclosure is necessary to enable B&D to perform this Agreement, is part of a general statistical summary that does not single out Client, or is required by law. As used herein, the term "Confidential Information" means any information relating to Client or any of its employees, students, or other affiliated persons or legal entities that is not within the public domain or that Client has specifically designated as confidential by written notice to B&D.

C. Neither party shall assign, grant, or license its copyright interests in Work Product and Improvements to any third party without the prior written consent of the other party, which consent shall not be withheld unreasonably. Each party shall cooperate with the other party's reasonable efforts to enforce copyrights in Work Product and Improvements against infringing third parties. If Client is required by law to release Work Product and Improvements to third parties, Client shall redact or otherwise protect B&D's Proprietary Models (defined in Subsection 5.D below) to the fullest extent permitted by law.

D. Notwithstanding anything to the contrary contained in this Agreement, B&D shall retain ownership of all patents, trademarks, copyrights, trade secrets, registered designs, service marks, trade names, logos, inventions and all other intellectual property rights relating to proprietary software, analytical models, methods and techniques ("Proprietary Models") that B&D owns and uses in performing work pursuant to this Agreement. B&D hereby grants a nonexclusive license to Client to copy, display, distribute and otherwise use Proprietary Models for Client's own internal, noncommercial use provided that they are not provided to third parties without B&D's prior, express written consent.

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Summary of Ongoing Fiscal Benefits

	Construction	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Stadium Operating Tax Impacts											
Business Tax		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Personal Property Tax		$ 15,429	$ 23,723	$ 24,316	$ 24,924	$ 15,892	$ 24,434	$ 25,045	$ 25,671	$ 16,369	$ 25,167
Sales Tax	$ 1,008,149	$ 1,736,341	$ 1,700,480	$ 1,751,495	$ 1,710,733	$ 1,762,055	$ 1,814,916	$ 1,869,364	$ 1,925,445	$ 1,983,208	$ 2,042,704
Hotel Tax		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transportation Taxes		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wholesale Beverage Tax	-	$ 153,330	$ 150,017	$ 154,518	$ 150,759	$ 155,282	$ 159,941	$ 164,739	$ 169,681	$ 174,771	$ 180,015
Total Tax from Operations	$ 1,008,149	$ 1,905,100	$ 1,874,220	$ 1,930,328	$ 1,886,416	$ 1,933,229	$ 1,999,291	$ 2,059,148	$ 2,120,797	$ 2,174,349	$ 2,247,886
Off-Site Tax Impacts											
Hotel Tax		$ 1,687,419	$ 1,641,484	$ 1,690,728	$ 1,639,012	$ 1,688,182	$ 1,738,828	$ 1,790,993	$ 1,844,722	$ 1,900,064	$ 1,957,066
Sales Tax		$ 265,417	$ 258,192	$ 265,937	$ 257,803	$ 265,537	$ 273,503	$ 281,708	$ 290,159	$ 298,864	$ 307,830
Transportation Taxes		$ 114,604	$ 111,484	$ 114,829	$ 111,316	$ 114,656	$ 118,095	$ 121,638	$ 125,287	$ 129,046	$ 132,917
Total Off-Site Impacts		$ 2,067,440	$ 2,011,160	$ 2,071,495	$ 2,008,131	$ 2,068,375	$ 2,130,426	$ 2,194,339	$ 2,260,169	$ 2,327,974	$ 2,397,814
TOTAL	$ 1,008,149	$ 3,972,540	$ 3,885,380	$ 4,001,823	$ 3,894,547	$ 4,001,604	$ 4,129,718	$ 4,253,487	$ 4,380,967	$ 4,502,323	$ 4,645,700

Net Present Value of	4.50%	5.00%	5.50%	6.00%
30-Year Fiscal Benefits	$81,600,000	$76,000,000	$70,900,000	$66,300,000

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Summary of Ongoing Economic Benefits

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
New Resident Jobs										
Baseball - New to Market										
MLB Team Player	1	1	1	1	1	1	1	1	1	1
Coaches & Trainers	1	1	1	1	1	1	1	1	1	1
Sales, General & Administrative	10	10	10	10	10	10	10	10	10	10
Maintenance	2	2	2	2	2	2	2	2	2	2
Concessionaire Payroll	2	2	2	2	2	2	2	2	2	2
Part Time Employees	526	526	526	526	526	526	526	526	526	526
	543	543	543	543	543	543	543	543	543	543
Other Jobs - New to Market										
Hotel	177	173	178	173	178	184	189	195	201	207
Food and Beverage	73	71	74	71	74	76	78	80	83	85
Retail	31	34	30	31	31	32	31	32	32	33
Transportation	28	27	28	27	28	29	30	31	32	33
	309	305	310	302	311	321	328	338	348	358
Total New Jobs	852	848	853	845	854	864	871	881	891	901
Earnings										
Baseball - New to Market										
Full Time	$ 973,500	$ 1,002,705	$ 1,032,786	$ 1,063,770	$ 1,095,683	$ 1,128,553	$ 1,162,410	$ 1,197,282	$ 1,233,201	$ 1,270,197
Part Time	$ 5,259,000	$ 5,416,770	$ 5,579,273	$ 5,746,651	$ 5,919,051	$ 6,096,622	$ 6,279,521	$ 6,467,907	$ 6,661,944	$ 6,861,802
Total New Baseball Earnings	$ 6,232,500	$ 6,419,475	$ 6,612,059	$ 6,810,421	$ 7,014,734	$ 7,225,176	$ 7,441,931	$ 7,665,189	$ 7,895,145	$ 8,131,999
Other Jobs										
Hotel	$ 5,480,545	$ 5,343,218	$ 5,503,515	$ 5,348,500	$ 5,508,955	$ 5,674,224	$ 5,844,451	$ 6,019,784	$ 6,200,378	$ 6,386,389
Food and Beverage	$ 1,889,337	$ 1,840,004	$ 1,895,205	$ 1,839,592	$ 1,894,780	$ 1,951,623	$ 2,010,172	$ 2,070,477	$ 2,132,591	$ 2,196,569
Retail	$ 809,678	$ 865,180	$ 781,992	$ 810,434	$ 788,882	$ 812,548	$ 788,267	$ 811,915	$ 836,272	$ 861,360
Transportation	$ 727,194	$ 708,023	$ 729,264	$ 707,659	$ 728,889	$ 750,755	$ 773,278	$ 796,476	$ 820,371	$ 844,982
Total Other Job Earnings	$ 8,906,754	$ 8,756,426	$ 8,909,975	$ 8,706,185	$ 8,921,506	$ 9,189,151	$ 9,416,168	$ 9,698,653	$ 9,989,612	$ 10,289,300
TOTAL NEW EARNINGS SUPPORTED	$ 15,139,254	$ 15,175,901	$ 15,522,034	$ 15,516,606	$ 15,936,240	$ 16,414,327	$ 16,858,098	$ 17,363,841	$ 17,884,757	$ 18,421,299

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Summary of Ongoing Indirect Benefits

	Multipliers											
	Direct Effect Earnings	Direct Effect Employment	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Jobs												
Baseball - New to Market												
MLB Team Player	1.6339	1.4006	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30
Coaches & Trainers	1.5287	1.2119	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Sales, General & Administrative	1.4758	1.7168	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Maintenance	1.5773	1.4358	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Concessionaire	1.5304	1.2541	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Part Time Employees	1.3946	1.4437	233.34	233.34	233.34	233.34	233.34	233.34	233.34	233.34	233.34	233.34
			242.99	242.99	242.99	242.99	242.99	242.99	242.99	242.99	242.99	242.99
Other Jobs - New to Market												
Hotel	1.5368	1.4264	75.47	73.77	75.90	73.77	75.90	78.46	80.59	83.15	85.71	88.26
Food and Beverage	1.5304	1.2541	18.55	18.04	18.80	18.04	18.80	19.31	19.82	20.33	21.09	21.60
Retail	1.4701	1.3531	10.95	12.01	10.59	10.95	10.95	11.30	10.95	11.30	11.30	11.65
Transportation	1.6796	1.4343	12.16	11.73	12.16	11.73	12.16	12.59	13.03	13.46	13.90	14.33
			117.13	115.54	117.46	114.48	117.81	121.66	124.38	128.24	131.99	135.85
Total Indirect Jobs Supported			360	359	360	357	361	365	367	371	375	379
Earnings												
Baseball - New to Market												
Full Time	1.3946	1.4437	$ 384,143	$ 395,667	$ 407,537	$ 419,764	$ 432,356	$ 445,327	$ 458,687	$ 472,448	$ 486,621	$ 501,220
Part Time	1.3946	1.4437	$ 2,075,201	$ 2,137,457	$ 2,201,581	$ 2,267,629	$ 2,335,657	$ 2,405,727	$ 2,477,899	$ 2,552,236	$ 2,628,803	$ 2,707,667
			$ 2,459,345	$ 2,533,125	$ 2,609,119	$ 2,687,392	$ 2,768,014	$ 2,851,054	$ 2,936,586	$ 3,024,684	$ 3,115,424	$ 3,208,887
Other Jobs												
Hotel	1.5368	1.4264	$ 2,941,957	$ 2,868,239	$ 2,954,287	$ 2,871,075	$ 2,957,207	$ 3,045,924	$ 3,137,301	$ 3,231,420	$ 3,328,363	$ 3,428,214
Food and Beverage	1.5304	1.2541	$ 1,002,104	$ 975,938	$ 1,005,217	$ 975,720	$ 1,004,991	$ 1,035,141	$ 1,066,195	$ 1,098,181	$ 1,131,126	$ 1,165,060
Retail	1.4701	1.3531	$ 380,629	$ 406,721	$ 367,614	$ 380,985	$ 370,853	$ 381,979	$ 370,564	$ 381,681	$ 393,131	$ 404,925
Transportation	1.6796	1.4343	$ 494,201	$ 481,173	$ 495,608	$ 480,925	$ 495,353	$ 510,213	$ 525,520	$ 541,285	$ 557,524	$ 574,250
			$ 4,818,892	$ 4,732,072	$ 4,822,725	$ 4,708,705	$ 4,828,405	$ 4,973,257	$ 5,099,580	$ 5,252,568	$ 5,410,145	$ 5,572,449
Total Indirect Earnings Supported			$ 7,278,236	$ 7,265,196	$ 7,431,844	$ 7,396,097	$ 7,596,419	$ 7,824,311	$ 8,036,166	$ 8,277,251	$ 8,525,569	$ 8,781,336

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Ballpark Economic Benefits Study

Summary of Ongoing Total Benefits

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Jobs										
Baseball - New to Market										
MLB Team Player	1	1	1	1	1	1	1	1	1	1
Coaches & Trainers	1	1	1	1	1	1	1	1	1	1
Sales, General & Administrative	18	18	18	18	18	18	18	18	18	18
Maintenance	3	3	3	3	3	3	3	3	3	3
Concessionaire Payroll	3	3	3	3	3	3	3	3	3	3
Part Time Employees	759	759	759	759	759	759	759	759	759	759
	786	786	786	786	786	786	786	786	786	786
Other Jobs - New to Market										
Hotel	252	247	254	247	254	262	270	278	287	295
Food and Beverage	92	89	93	89	93	95	98	100	104	107
Retail	42	46	41	42	42	43	42	43	43	45
Transportation	40	39	40	39	40	42	43	44	46	47
	426	421	427	416	429	443	452	466	480	494
Total Jobs Supported	1,212	1,206	1,213	1,202	1,215	1,229	1,238	1,252	1,266	1,280
Earnings										
Baseball - New to Market										
Full Time	$ 1,357,643	$ 1,398,372	$ 1,440,324	$ 1,483,533	$ 1,528,039	$ 1,573,880	$ 1,621,097	$ 1,669,730	$ 1,719,822	$ 1,771,416
Part Time	$ 7,334,201	$ 7,554,227	$ 7,780,854	$ 8,014,280	$ 8,254,708	$ 8,502,350	$ 8,757,420	$ 9,020,143	$ 9,290,747	$ 9,569,469
	$ 8,691,845	$ 8,952,600	$ 9,221,178	$ 9,497,813	$ 9,782,748	$ 10,076,230	$ 10,378,517	$ 10,689,872	$ 11,010,569	$ 11,340,886
Other Jobs										
Hotel	$ 8,422,502	$ 8,211,457	$ 8,457,801	$ 8,219,576	$ 8,466,163	$ 8,720,148	$ 8,981,752	$ 9,251,205	$ 9,528,741	$ 9,814,603
Food and Beverage	$ 2,891,441	$ 2,815,943	$ 2,900,421	$ 2,815,312	$ 2,899,771	$ 2,986,764	$ 3,076,367	$ 3,168,658	$ 3,263,718	$ 3,361,629
Retail	$ 1,190,307	$ 1,271,901	$ 1,149,606	$ 1,191,419	$ 1,159,735	$ 1,194,527	$ 1,158,831	$ 1,193,596	$ 1,229,403	$ 1,266,286
Transportation	$ 1,221,396	$ 1,189,196	$ 1,224,872	$ 1,188,584	$ 1,224,242	$ 1,260,969	$ 1,298,798	$ 1,337,762	$ 1,377,895	$ 1,419,232
	$ 13,725,646	$ 13,488,497	$ 13,732,700	$ 13,414,890	$ 13,749,911	$ 14,162,408	$ 14,515,748	$ 14,951,220	$ 15,399,757	$ 15,861,750
Total Earnings Supported	$ 22,417,490	$ 22,441,097	$ 22,953,878	$ 22,912,703	$ 23,532,658	$ 24,238,638	$ 24,894,265	$ 25,641,093	$ 26,410,325	$ 27,202,635

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Projected Project Budget

Seating Capacity:	41,500
Building GSF:	1,203,000
Cost / SF:	$340
Escalation Rate	3.0%

			Projected Budget	2015 Dollars	2016 Dollars
	HARD COSTS				
1	Demolition & Site Clearing		$ 3,681,180	$ 3,791,615	$ 3,905,364
2	Utility Relocation and New Services		$ 1,636,080	$ 1,685,162	$ 1,735,717
3	Excavation and Foundation		$ 27,813,360	$ 28,647,761	$ 29,507,194
4	Structural Frame		$ 78,122,820	$ 80,466,505	$ 82,880,500
5	Roofing and Waterproofing		$ 5,925,009	$ 6,102,759	$ 6,285,842
6	Exterior Wall		$ 23,726,846	$ 24,438,652	$ 25,171,811
7	Interior Finishes		$ 57,381,769	$ 59,103,222	$ 60,876,319
8	FF&E		$ 7,243,726	$ 7,461,038	$ 7,684,869
9	Scoreboard		$ 11,901,963	$ 12,259,021	$ 12,626,792
10	Playing Field		$ 2,061,018	$ 2,122,849	$ 2,186,534
11	Equipment & Specialties		$ 7,659,281	$ 7,889,059	$ 8,125,731
12	Food Service Equipment		$ 14,611,448	$ 15,049,791	$ 15,501,285
13	Seating		$ 6,994,058	$ 7,203,879	$ 7,419,996
14	Vertical Transportation		$ 5,893,172	$ 6,069,967	$ 6,252,066
15	Plumbing		$ 11,637,214	$ 11,986,330	$ 12,345,920
16	Fire Protection		$ 3,450,111	$ 3,553,615	$ 3,660,223
17	HVAC		$ 21,494,914	$ 22,139,762	$ 22,803,954
18	Electrical		$ 36,516,890	$ 37,612,397	$ 38,740,769
19	Audio Visual		$ 7,800,033	$ 8,034,034	$ 8,275,055
20	Plaza and Site to Curbline		$ 5,480,868	$ 5,645,294	$ 5,814,653
21	Direct Work Subtotal:		$ 341,031,761	$ 351,262,713	$ 361,800,595
22	Indirect Costs	15.00%	$ 51,154,764	$ 52,689,407	$ 54,270,089
23	Contingency	5.00%	$ 17,051,588	$ 17,563,136	$ 18,090,030
24					
25	HARDCOST SUBTOTAL:		$ 409,238,000	$ 421,515,000	$ 434,161,000
26					
	SOFT COSTS				
27	A&E Services	7.0%	$ 28,646,660	$ 29,506,060	$ 30,391,242
28	Financing	4.0%	$ 16,369,520	$ 16,860,606	$ 17,366,424
29	Project Management	2.0%	$ 8,184,760	$ 8,430,303	$ 8,683,212
30	Third Party Inspections	1.0%	$ 4,092,380	$ 4,215,151	$ 4,341,606
31	Contingency	10.0%	$ 40,923,800	$ 42,151,514	$ 43,416,059
32	Legal / Accounting	2.0%	$ 8,184,760	$ 8,430,303	$ 8,683,212
33	Permits / Inspections	0.5%	$ 2,046,190	$ 2,107,576	$ 2,170,803
34	Project Administration	1.0%	$ 4,092,380	$ 4,215,151	$ 4,341,606
35	LEED	0.5%	$ 2,046,190	$ 2,107,576	$ 2,170,803
36	Environmental	1.0%	$ 4,092,380	$ 4,215,151	$ 4,341,606
37					
38	SOFT COST SUBTOTAL:		$ 118,679,000	$ 122,239,000	$ 125,907,000
39					
	OTHER COSTS				
40	Parking		$ 32,000,000	$ 32,960,000	$ 33,948,800
41	Land Acquisition		$ 36,000,000	$ 37,080,000	$ 38,192,400
42	Infrastructure / Site Prep		$ 6,000,000	$ 6,180,000	$ 6,365,400
43	Environmental Mitigation		$ 8,000,000	$ 8,240,000	$ 8,487,200
44	Transportation Improvements		$ 14,000,000	$ 14,420,000	$ 14,852,600
45	Other Cost Contingency		$ 9,600,000	$ 9,888,000	$ 10,184,640
46					
47	OTHER COST SUBTOTAL:		$ 105,600,000	$ 108,768,000	$ 112,031,040
48					
49	TOTAL PROJECT BUDGET:		$ 633,517,000	$ 652,522,000	$ 672,099,000

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

One-time Construction Benefits

	Input	2015	2016	2017	Total
Ballpark Hard and Soft Costs	$ 560,068,000				
Other Projects Hard and Soft Costs	$ 112,031,040				
Expenditure Distribution		25%	45%	30%	100%
Construction Dollars Spent		$ 168,024,760	$ 302,444,568	$ 201,629,712	$ 672,099,040
Construction Business Tax (% of Hard Costs)	15%	$ 25,203,714	$ 45,366,685	$ 30,244,457	$ 100,814,856
Less out-of-Market Leakage	75%	18,902,786	34,025,014	22,683,343	$ 75,611,142
Net Business Tax Basis		$ 6,300,929	$ 11,341,671	$ 7,561,114	$ 25,203,714
Business Tax	0.00%	$ -	$ -	$ -	$ -
Estimated Construction Payroll (% Hard Costs)	35%	$ 58,808,666	$ 105,855,599	$ 70,570,399	$ 235,234,664
Less out-of-Market Leakage	85%	$ 49,987,366	$ 89,977,259	$ 59,984,839	$ 199,949,464
Net Construction Payroll Basis		$ 8,821,300	$ 15,878,340	$ 10,585,560	$ 35,285,200
Estimated Construction Spending on Materials (% Hard Costs)	50%	$ 84,012,380	$ 151,222,284	$ 100,814,856	$ 336,049,520
Less out-of-Market Leakage	85%	$ 71,410,523	$ 128,538,941	$ 85,692,628	$ 285,642,092
Net Construction Materials in Market		$ 12,601,857	$ 22,683,343	$ 15,122,228	$ 50,407,428
Construction Material Sales Tax	2%	$ 252,037	$ 453,667	$ 302,445	$ 1,008,149
TOTAL TAX CAPTURE FROM CONSTRUCTION		$ 252,037	$ 453,667	$ 302,445	$ 1,008,149
Mean Construction Wage	$45,000				
Direct Annual Jobs Supported		196	353	235	784
Direct Total Payroll Supported		$8,821,300	$15,878,340	$10,585,560	$35,285,200
	Multiplier				
Indirect Jobs Supported	2.0300	202	363	242	808
Indirect Payroll Supported	1.5288	$4,664,703	$8,396,466	$5,597,644	$18,658,814
Total Jobs Supported		398	716	478	1,592
Total Earnings Supported		$13,486,003	$24,274,806	$16,183,204	$53,944,013

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Attendance & Parking Revenues

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Average Paid Attendance										
% Capacity	90%	85%	85%	80%	80%	80%	80%	80%	80%	80%
Per Game Attendance	37,350	35,275	35,275	33,200	33,200	33,200	33,200	33,200	33,200	33,200
Annual Attendance	3,025,350	2,857,275	2,857,275	2,689,200	2,689,200	2,689,200	2,689,200	2,689,200	2,689,200	2,689,200
Per Game Luxury Suite Attendance	441	441	441	441	441	441	441	441	441	441
Per Game Club Seat Attendance	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700
Per Game Party Suite Attendance	360	360	360	360	360	360	360	360	360	360
Per Game Premium Attendance	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250
Per Game GA Attendance	31,599	29,524	29,524	27,449	27,449	27,449	27,449	27,449	27,449	27,449
Check	0	0	0	0	0	0	0	0	0	0
Actual Attendance										
Per Game Attendance	31,001	29,278	29,278	27,556	27,556	27,556	27,556	27,556	27,556	27,556
Annual Attendance	2,511,041	2,371,538	2,371,538	2,232,036	2,232,036	2,232,036	2,232,036	2,232,036	2,232,036	2,232,036
Per Game Luxury Suite Attendance	366	366	366	366	366	366	366	366	366	366
Per Game Club Seat Attendance	2,241	2,241	2,241	2,241	2,241	2,241	2,241	2,241	2,241	2,241
Per Game Party Suite Attendance	299	299	299	299	299	299	299	299	299	299
Per Game Premium Attendance	1,868	1,868	1,868	1,868	1,868	1,868	1,868	1,868	1,868	1,868
Per Game GA Attendance	26,227	24,505	24,505	22,783	22,783	22,783	22,783	22,783	22,783	22,783
Check	0	0	0	0	0	0	0	0	0	0
Attendance & Parking										
Arriving via Other Transportation	4,650	4,392	4,392	4,133	4,133	4,133	4,133	4,133	4,133	4,133
Arriving via car	26,350	24,887	24,887	23,423	23,423	23,423	23,423	23,423	23,423	23,423
Required Parking Spaces	8,783	8,296	8,296	7,808	7,808	7,808	7,808	7,808	7,808	7,808
Available Spaces	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800
Revenue Spaces	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800
Space Deficit	1,983	1,496	1,496	1,008	1,008	1,008	1,008	1,008	1,008	1,008
Average Rate / Vehicle	$11.59	$11.94	$12.30	$12.67	$13.05	$13.44	$13.84	$14.26	$14.69	$15.13
Gross Revenues	$ 78,831	$ 81,196	$ 83,631	$ 86,140	$ 88,725	$ 91,386	$ 94,128	$ 96,952	$ 99,860	$ 102,856
Less Overhead	$ 19,708	$ 20,299	$ 20,908	$ 21,535	$ 22,181	$ 22,847	$ 23,532	$ 24,238	$ 24,965	$ 25,714
Net Revenue	$ 59,123	$ 60,897	$ 62,724	$ 64,605	$ 66,543	$ 68,540	$ 70,596	$ 72,714	$ 74,895	$ 77,142
Annual Parking Revenue	$ 4,788,961	$ 4,932,630	$ 5,080,609	$ 5,233,027	$ 5,390,018	$ 5,551,719	$ 5,718,270	$ 5,889,818	$ 6,066,513	$ 6,248,508

COBB CHAMBER OF COMMERCE
Ballpark Economic Benefits Study

Variable Revenues

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
General Admission Gate Receipts										
Paid Annual Attendance	2,124,401	1,984,899	1,984,899	1,845,396	1,845,396	1,845,396	1,845,396	1,845,396	1,845,396	1,845,396
Average Ticket Price	$24.34	$25.08	$25.83	$26.60	$27.40	$28.22	$29.07	$29.94	$30.84	$31.76
Total Gate Receipts	$ 51,718,017	$ 49,771,525	$ 51,264,671	$ 49,091,548	$ 50,564,295	$ 52,081,224	$ 53,643,660	$ 55,252,970	$ 56,910,559	$ 58,617,876
Less: Tenant Share	$ 51,718,017	$ 49,771,525	$ 51,264,671	$ 49,091,548	$ 50,564,295	$ 52,081,224	$ 53,643,660	$ 55,252,970	$ 56,910,559	$ 58,617,876
Net Owner Gate Receipt Revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Party Suite Revenues										
Annual Suite Leases	729	729	729	729	729	729	729	729	729	729
Average Lease Rate	$ 2,319	$ 2,388	$ 2,460	$ 2,534	$ 2,610	$ 2,688	$ 2,768	$ 2,852	$ 2,937	$ 3,025
Total Revenues	$ 1,690,222	$ 1,740,928	$ 1,793,156	$ 1,846,951	$ 1,902,359	$ 1,959,430	$ 2,018,213	$ 2,078,759	$ 2,141,122	$ 2,205,356
Less: Fulfillment Costs	$ 84,511	$ 87,046	$ 89,658	$ 92,348	$ 95,118	$ 97,972	$ 100,911	$ 103,938	$ 107,056	$ 110,268
Less: Tenant Share	$ 1,605,711	$ 1,653,882	$ 1,703,498	$ 1,754,603	$ 1,807,241	$ 1,861,459	$ 1,917,302	$ 1,974,821	$ 2,034,066	$ 2,095,088
Net Owner Party Suite Revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Loge / Premium Seat Revenues										
Paid Annual Attendance	151,268	151,268	151,268	151,268	151,268	151,268	151,268	151,268	151,268	151,268
Average Ticket Price	$75.35	$77.61	$79.94	$82.34	$84.81	$87.35	$89.98	$92.67	$95.45	$98.32
Total Gate Receipts	$ 11,398,432	$ 11,740,385	$ 12,092,596	$ 12,455,374	$ 12,829,036	$ 13,213,907	$ 13,610,324	$ 14,018,634	$ 14,439,193	$ 14,872,368
Less: Fulfillment Costs	$ 569,922	$ 587,019	$ 604,630	$ 622,769	$ 641,452	$ 660,695	$ 680,516	$ 700,932	$ 721,960	$ 743,618
Less: Tenant Share	$ 10,828,510	$ 11,153,366	$ 11,487,967	$ 11,832,606	$ 12,187,584	$ 12,553,211	$ 12,929,808	$ 13,317,702	$ 13,717,233	$ 14,128,750
Net Owner Loge / Premium Revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Concession Revenues										
Club Seat Actual Attendance	181,521	181,521	181,521	181,521	181,521	181,521	181,521	181,521	181,521	181,521
Loge / Premium Actual Attendance	151,268	151,268	151,268	151,268	151,268	151,268	151,268	151,268	151,268	151,268
General Admission Actual Attendance	2,124,401	1,984,899	1,984,899	1,845,396	1,845,396	1,845,396	1,845,396	1,845,396	1,845,396	1,845,396
Club Seat Per Cap	$17.39	$17.91	$18.45	$19.00	$19.57	$20.16	$20.76	$21.39	$22.03	$22.69
Loge / Premium Per Cap	$34.78	$35.82	$36.90	$38.00	$39.14	$40.32	$41.53	$42.77	$44.06	$45.38
General Admission Per Cap	$12.75	$13.13	$13.53	$13.93	$14.35	$14.78	$15.23	$15.68	$16.15	$16.64
Total Concession Receipts	$ 35,507,694	$ 34,740,622	$ 35,782,840	$ 34,912,435	$ 35,959,809	$ 37,038,603	$ 38,149,761	$ 39,294,254	$ 40,473,081	$ 41,687,274
Less: COGS	$ 21,304,616	$ 20,844,373	$ 21,469,704	$ 20,947,461	$ 21,575,885	$ 22,223,162	$ 22,889,857	$ 23,576,552	$ 24,283,849	$ 25,012,364
Less: Tenant Share	$ 14,203,077	$ 13,896,249	$ 14,313,136	$ 13,964,974	$ 14,383,923	$ 14,815,441	$ 15,259,904	$ 15,717,701	$ 16,189,233	$ 16,674,910
Net Owner Gate Receipt Revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Catering Revenues										
Party Suite Actual Attendance	24,203	24,203	24,203	24,203	24,203	24,203	24,203	24,203	24,203	24,203
Luxury Suite Actual Attendance	29,648	29,648	29,648	29,648	29,648	29,648	29,648	29,648	29,648	29,648
Party Suite Per Cap	$28.98	$29.85	$30.75	$31.67	$32.62	$33.60	$34.61	$35.64	$36.71	$37.81
Luxury Suite Per Cap	$40.57	$41.79	$43.05	$44.34	$45.67	$47.04	$48.45	$49.90	$51.40	$52.94
Total Catering Receipts	$ 1,904,415	$ 1,961,547	$ 2,020,394	$ 2,081,006	$ 2,143,436	$ 2,207,739	$ 2,273,971	$ 2,342,190	$ 2,412,456	$ 2,484,830
Less: COGS	$ 1,142,649	$ 1,176,928	$ 1,212,236	$ 1,248,603	$ 1,286,061	$ 1,324,643	$ 1,364,383	$ 1,405,314	$ 1,447,474	$ 1,490,898
Less: Tenant Share	$ 761,766	$ 784,619	$ 808,158	$ 832,402	$ 857,374	$ 883,096	$ 909,588	$ 936,876	$ 964,982	$ 993,932
Net Owner Gate Receipt Revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Merchandise Revenues										
Annual Actual Attendance	2,511,041	2,371,538	2,371,538	2,232,036	2,232,036	2,232,036	2,232,036	2,232,036	2,232,036	2,232,036
Merchandise Per Cap	$4.64	$4.78	$4.92	$5.07	$5.22	$5.38	$5.54	$5.70	$5.87	$6.05
Total Merchandise Receipts	$ 11,643,937	$ 11,326,963	$ 11,666,772	$ 11,309,906	$ 11,649,203	$ 11,998,679	$ 12,358,639	$ 12,729,399	$ 13,111,280	$ 13,504,619
Less: COGS	$ 8,732,952	$ 8,495,222	$ 8,750,079	$ 8,482,429	$ 8,736,902	$ 8,999,009	$ 9,268,979	$ 9,547,049	$ 9,833,460	$ 10,128,464
Less: Tenant Share	$ 2,910,984	$ 2,831,741	$ 2,916,693	$ 2,827,476	$ 2,912,301	$ 2,999,670	$ 3,089,660	$ 3,182,350	$ 3,277,820	$ 3,376,155
Net Owner Gate Receipt Revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Fixed Revenues

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Advertising & Sponsorships											
Value		$ 13,911,289	$ 14,328,628	$ 14,758,486	$ 15,201,241	$ 15,657,278	$ 16,126,997	$ 16,610,806	$ 17,109,131	$ 17,622,405	$ 18,151,077
Less: Fulfillment	15%	$ 2,086,693	$ 2,149,294	$ 2,213,773	$ 2,280,186	$ 2,348,592	$ 2,419,049	$ 2,491,621	$ 2,566,370	$ 2,643,361	$ 2,722,662
Less: Tenant Share	100%	$ 11,824,596	$ 12,179,333	$ 12,544,713	$ 12,921,055	$ 13,308,686	$ 13,707,947	$ 14,119,185	$ 14,542,761	$ 14,979,044	$ 15,428,415
Net Owner Revenues		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Naming Rights											
Naming Rights		$ 3,500,000	$ 3,500,000	$ 3,500,000	$ 3,500,000	$ 3,500,000	$ 3,500,000	$ 3,500,000	$ 3,500,000	$ 3,500,000	$ 3,500,000
Less: Fulfillment	15%	$ 525,000	$ 525,000	$ 525,000	$ 525,000	$ 525,000	$ 525,000	$ 525,000	$ 525,000	$ 525,000	$ 525,000
Less: Tenant Share	100%	$ 2,975,000	$ 2,975,000	$ 2,975,000	$ 2,975,000	$ 2,975,000	$ 2,975,000	$ 2,975,000	$ 2,975,000	$ 2,975,000	$ 2,975,000
Net Owner Revenues		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Luxury Suites											
Lease Revenue		$ 2,835,000	$ 2,835,000	$ 2,835,000	$ 2,835,000	$ 2,835,000	$ 2,976,750	$ 2,976,750	$ 2,976,750	$ 2,976,750	$ 2,976,750
Less: Fulfillment	5%	$ 141,750	$ 141,750	$ 141,750	$ 141,750	$ 141,750	$ 148,838	$ 148,838	$ 148,838	$ 148,838	$ 148,838
Less: Tenant Share	100%	$ 2,693,250	$ 2,693,250	$ 2,693,250	$ 2,693,250	$ 2,693,250	$ 2,827,913	$ 2,827,913	$ 2,827,913	$ 2,827,913	$ 2,827,913
Net Owner Revenues		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Club Seats											
Lease Revenue		$ 13,500,000	$ 13,500,000	$ 13,500,000	$ 13,500,000	$ 13,500,000	$ 14,175,000	$ 14,175,000	$ 14,175,000	$ 14,175,000	$ 14,175,000
Less: Fulfillment	5%	$ 675,000	$ 675,000	$ 675,000	$ 675,000	$ 675,000	$ 708,750	$ 708,750	$ 708,750	$ 708,750	$ 708,750
Less: Tenant Share	100%	$ 12,825,000	$ 12,825,000	$ 12,825,000	$ 12,825,000	$ 12,825,000	$ 13,466,250	$ 13,466,250	$ 13,466,250	$ 13,466,250	$ 13,466,250
Net Owner Revenues		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Revenue Assumptions

Program	
Year Opened	2017
General Seating Capacity	35,110
Total Capacity	41,500
Venue Square Footage	1,079,000
Parking Spaces	6,800
Fixed Revenues	
Advertising & Sponsorships	$12,000,000
Naming Rights Value (10-Year Deal)	$3,500,000
Fulfillment Costs	15%
Luxury Suites	
Number of Luxury Suites	35
Seat Inventory	14
Average Annual Rate	$90,000
Lease Renewal	5
Increase	5%
Luxury Suite Per Cap	$35
Catering COGS	60%
Occupancy	90%
Actual Attendance	441
Fulfillment Costs	5%
Loge Boxes / Premium	
Number of Loge Boxes	1
Seat Inventory	2,500
Average Ticket Price	$65
Lease Renewal	0
Increase	0%
Loge Box Per Cap	$30
Catering COGS	NA
Occupancy	90%
Actual Attendance	2,250
Fulfillment Costs	0%
Club Seats	
Seat Inventory	3,000
Annual Rate	$5,000
Lease Renewal	5
Increase	5%
Club Seat Per Cap	$15
Catering COGS	NA
Occupancy	90%
Actual Attendance	2,700
Fulfillment Costs	5%

Facility Fee	$0.00
Expense/Revenue Inflator	3.00%
Other Tenant	
Share of Tickets	0%
Lease Payment	$0
MLB Assumptions	
MLB Lease Payment	$0
COGS Assumptions	
Concession COGS	60%
Merchandise COGS	75%
Parking Assumptions	
Persons per Car	3
Other Transportation	15%
Average Parking Fee per Car	$10
Parking Overhead	25%
No Show Assumptions	
No Show Factor	17%
Party Suites	
Number of Party Suites	10
Seat Inventory	40
Lease Rate	$2,000
Lease Renewal	0
Increase	0%
Party Suite Per Cap	$25
Catering COGS	60%
Occupancy	90%
Actual Attendance	360
Fulfillment Costs	5%
Tenant Share	
Loge / Premium / Club Seats	100%
Luxury & Party Suites	100%
Naming Rights	100%
Advertising	100%
Gate Receipts	100%
Concessions	100%
Per Caps	
Concessions	$11.00
Merchandise	$4.00
Average Ticket	$21.00

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Expense Assumptions

Salaries & Benefits	$2.42	/ SF
Utilities	$3.57	/ SF
Capital Improvements/Maintenance Fund	$1.61	/ SF
Repairs & Maintenance	$0.69	/ SF
Materials & Supplies	$0.69	/ SF
Insurance	$1.55	/ SF
Marketing	$0.58	/ SF
General & Administrative	$1.27	/ SF
Other	$0.17	/ SF
Total	$12.54	/ SF

Expense Inflator	2.00%

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Ballpark Operating Benefits

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Wholesale Beverage Sales											
Barrels of Beer		11,096	10,856	11,182	10,910	11,237	11,575	11,922	12,279	12,648	13,027
Gallons of Wine		13,870	13,571	13,978	13,638	14,047	14,468	14,902	15,349	15,810	16,284
Gallons of Distilled Spirits		12,681	12,407	12,780	12,469	12,843	13,228	13,625	14,034	14,455	14,888
		26,552									
Taxes from Wholesale Beverage											
per Ounce of Barrel Beer	$0.003	$ 132,089	$ 129,235	$ 133,112	$ 129,874	$ 133,770	$ 137,784	$ 141,917	$ 146,175	$ 150,560	$ 155,077
per Gallon of Wine	$0.80	$ 11,096	$ 10,856	$ 11,182	$ 10,910	$ 11,237	$ 11,575	$ 11,922	$ 12,279	$ 12,648	$ 13,027
per Gallon of Distilled Sprits	$0.80	$ 10,145	$ 9,926	$ 10,224	$ 9,975	$ 10,274	$ 10,582	$ 10,900	$ 11,227	$ 11,564	$ 11,911
Total Wholesale Alcohol Beverage Tax		$ 153,330	$ 150,017	$ 154,518	$ 150,759	$ 155,282	$ 159,941	$ 164,739	$ 169,681	$ 174,771	$ 180,015
Taxable Business Income											
MLB Franchise Taxable Income	65%	$ 882,162	$ (1,043,546)	$ (143,296)	$ (2,222,664)	$ (1,305,583)	$ 170,240	$ 1,198,290	$ 2,285,156	$ 3,433,160	$ 4,644,709
Local Broadcast Rightsholder Taxable Income	15%	$ 7,825,100	$ 8,059,853	$ 8,301,649	$ 8,550,698	$ 8,807,219	$ 9,071,436	$ 9,343,579	$ 9,623,886	$ 9,912,603	$ 10,209,981
Concessionaire Taxable Income	10%	$ 2,244,727	$ 2,202,130	$ 2,268,194	$ 2,219,606	$ 2,286,195	$ 2,354,781	$ 2,425,424	$ 2,498,187	$ 2,573,132	$ 2,650,326
Merchandise Retailer Taxable Income	10%	$ 873,295	$ 849,522	$ 875,008	$ 848,243	$ 873,690	$ 899,901	$ 926,898	$ 954,705	$ 983,346	$ 1,012,846
Ballpark Operations	10%	$ 1,493,299	$ 1,523,165	$ 1,553,628	$ 1,584,700	$ 1,616,394	$ 1,648,722	$ 1,681,697	$ 1,715,331	$ 1,749,637	$ 1,784,630
Total Taxable Income		$ 13,318,582	$ 11,591,124	$ 12,855,182	$ 10,980,584	$ 12,277,915	$ 14,145,079	$ 15,575,887	$ 17,077,264	$ 18,651,878	$ 20,302,492
Total Business Tax	0.000%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Personal Property Tax											
Unamortized Value of Personal Property	$500,000	$ 515,000	$ 791,813	$ 811,608	$ 831,898	$ 530,450	$ 815,567	$ 835,956	$ 856,855	$ 546,364	$ 840,034
Personal Property Tax	$0.02996	$ 15,429	$ 23,723	$ 24,316	$ 24,924	$ 15,892	$ 24,434	$ 25,045	$ 25,671	$ 16,369	$ 25,167
Real Property Tax											
All Other Real Property	$0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Real Property Tax	0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales Tax											
Gate Receipts		$ 64,152,238	$ 62,578,773	$ 64,456,136	$ 62,678,757	$ 64,559,120	$ 66,495,894	$ 68,490,770	$ 70,545,494	$ 72,661,858	$ 74,841,714
Gross Merchandise Sales		$ 2,910,984	$ 2,831,741	$ 2,916,693	$ 2,827,476	$ 2,912,301	$ 2,999,670	$ 3,089,660	$ 3,182,350	$ 3,277,820	$ 3,376,155
Gross Concessions & Catering Income		$ 14,964,843	$ 14,680,868	$ 15,121,294	$ 14,797,376	$ 15,241,298	$ 15,698,537	$ 16,169,493	$ 16,654,578	$ 17,154,215	$ 17,668,841
Parking Revenues		$ 4,788,961	$ 4,932,630	$ 5,080,609	$ 5,233,027	$ 5,390,018	$ 5,551,719	$ 5,718,270	$ 5,889,818	$ 6,066,513	$ 6,248,508
Total Taxable Receipts		$ 86,817,027	$ 85,024,011	$ 87,574,732	$ 85,536,637	$ 88,102,736	$ 90,745,819	$ 93,468,193	$ 96,272,239	$ 99,160,406	$ 102,135,218
Sales Tax	2.00%	$ 1,736,341	$ 1,700,480	$ 1,751,495	$ 1,710,733	$ 1,762,055	$ 1,814,916	$ 1,869,364	$ 1,925,445	$ 1,983,208	$ 2,042,704
TOTAL BALLPARK FISCAL BENEFITS		$ 1,905,100	$ 1,874,220	$ 1,930,328	$ 1,886,416	$ 1,933,229	$ 1,999,291	$ 2,059,148	$ 2,120,797	$ 2,174,349	$ 2,247,886

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Visiting Team Spending

		Players	Coaches	Staff	Administrative	Umpires	Media	Annual
Party Size		25	6	4	4	5	20	64
Games		81	81	81	81	81	81	81
Days per Game (91 days for 81 games)		1.12	1.12	1.12	1.12	1.12	1.12	1.12
Nights per Game		1.0	1.0	1.0	1.0	1.0	1.0	1.0
Total Days		2,275	546	364	364	455	1,820	5,824
Total Nights		2,025	486	324	324	405	1,620	5,184
Lodging per Night		$200	$200	$200	$200	$200	$200	$200
Food and Beverage per Day		$45	$45	$45	$45	$45	$45	$45
Retail per Day		$10	$10	$10	$10	$10	$10	$10
Transportation per Day		$15	$15	$15	$15	$15	$15	$15
Spending								
Hotel Room Revenue		$ 405,000	$ 97,200	$ 64,800	$ 64,800	$ 81,000	$ 324,000	$ 1,036,800
Food and Beverage Sales		$ 102,375	$ 24,570	$ 16,380	$ 16,380	$ 20,475	$ 81,900	$ 262,080
Retail Spending		$ 22,750	$ 5,460	$ 3,640	$ 3,640	$ 4,550	$ 18,200	$ 58,240
Transportation		$ 34,125	$ 8,190	$ 5,460	$ 5,460	$ 6,825	$ 27,300	$ 87,360
Total Spending		$ 564,250	$ 135,420	$ 90,280	$ 90,280	$ 112,850	$ 451,400	$ 1,444,480
Spending in Market								
Hotel Room Sales	80%	$ 324,000	$ 77,760	$ 51,840	$ 51,840	$ 64,800	$ 259,200	$ 829,440
Food and Beverage Sales	70%	$ 71,663	$ 17,199	$ 11,466	$ 11,466	$ 14,333	$ 57,330	$ 183,456
Retail Sales	70%	$ 15,925	$ 3,822	$ 2,548	$ 2,548	$ 3,185	$ 12,740	$ 40,768
Transportation Sales	50%	$ 17,063	$ 4,095	$ 2,730	$ 2,730	$ 3,413	$ 13,650	$ 43,680
Total County Spending		$ 428,650	$ 102,876	$ 68,584	$ 68,584	$ 85,730	$ 342,920	$ 1,097,344
Tax Revenues	Rate							
Hotel Room Tax	8.00%	$ 25,920	$ 6,221	$ 4,147	$ 4,147	$ 5,184	$ 20,736	$ 66,355
Food and Beverage Tax	2.00%	$ 1,433	$ 344	$ 229	$ 229	$ 287	$ 1,147	$ 3,669
Retail Tax	2.00%	$ 319	$ 76	$ 51	$ 51	$ 64	$ 255	$ 815
Transportation Tax ^	4.00%	$ 683	$ 164	$ 109	$ 109	$ 137	$ 546	$ 1,747
Visiting Team Spending Tax Impact		$ 28,354	$ 6,805	$ 4,537	$ 4,537	$ 5,671	$ 22,683	$ 72,587

^ Blended rate with 3% car rental tax and 6% sales tax

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Visitor Spending

		2017	2018	2019	2020	2021
Actual Attendance						
Per Game Attendance		31,001	29,278	29,278	27,556	27,556
Fan Distribution						
Day Trippers	48%	48%	48%	48%	48%	48%
Out-of-Market Day Trippers	20%	20%	20%	20%	20%	20%
Overnight Stays	32%	32%	32%	32%	32%	32%
Per Game Attendance (actual)						
Day Trippers		14,880	14,054	14,054	13,227	13,227
Out-of-Market Day Trippers		6,200	5,856	5,856	5,511	5,511
Overnight Stays		9,920	9,369	9,369	8,818	8,818
Home Games		81	81	81	81	81
Annual Attendance						
Day Trippers		1,205,299	1,138,338	1,138,338	1,071,377	1,071,377
Out-of-Market Day Trippers		502,208	474,308	474,308	446,407	446,407
Overnight Fans		803,533	758,892	758,892	714,252	714,252
TOTAL ATTENDANCE		2,511,041	2,371,538	2,371,538	2,232,036	2,232,036
Out-of-Ballpark Spending		267,844	401,766	60,264,972		
Day Trippers						
Lodging	$0.00	$ -	$ -	$ -	$ -	$ -
Food and Beverage	$3.00	$ 3,615,898	$ 3,517,466	$ 3,622,989	$ 3,512,169	$ 3,617,534
Retail	$2.00	$ 2,410,599	$ 2,344,977	$ 2,415,326	$ 2,341,446	$ 2,411,689
Transportation	$2.00	$ 2,410,599	$ 2,344,977	$ 2,415,326	$ 2,341,446	$ 2,411,689
Total Day Trippers		$ 8,437,096	$ 8,207,420	$ 8,453,642	$ 8,195,060	$ 8,440,912
Out-of-Market Day Trippers						
Lodging	$0.00	$ -	$ -	$ -	$ -	$ -
Food and Beverage	$5.50	$ 2,762,145	$ 2,686,953	$ 2,767,561	$ 2,682,907	$ 2,763,394
Retail	$2.00	$ 1,004,416	$ 977,074	$ 1,006,386	$ 975,602	$ 1,004,870
Transportation	$3.50	$ 1,757,728	$ 1,709,879	$ 1,761,175	$ 1,707,304	$ 1,758,523
		$ 5,524,289	$ 5,373,906	$ 5,535,123	$ 5,365,813	$ 5,526,788
Overnight Stays						
Lodging [1]	$150.00	$ 60,264,972	$ 58,624,426	$ 60,383,158	$ 58,536,144	$ 60,292,228
Food and Beverage	$25.00	$ 20,088,324	$ 19,541,475	$ 20,127,719	$ 19,512,048	$ 20,097,409
Retail	$10.00	$ 8,035,330	$ 7,816,590	$ 8,051,088	$ 7,804,819	$ 8,038,964
Transportation [2]	$15.00	$ 4,017,665	$ 3,908,295	$ 4,025,544	$ 3,902,410	$ 4,019,482
		$ 92,406,290	$ 89,890,786	$ 92,587,509	$ 89,755,421	$ 92,448,084
Total Spending						
Lodging		$ 60,264,972	$ 58,624,426	$ 60,383,158	$ 58,536,144	$ 60,292,228
Food and Beverage		$ 26,466,367	$ 25,745,894	$ 26,518,270	$ 25,707,123	$ 26,478,337
Retail		$ 11,450,345	$ 11,138,641	$ 11,472,800	$ 11,121,867	$ 11,455,523
Transportation		$ 8,185,992	$ 7,963,151	$ 8,202,046	$ 7,951,160	$ 8,189,694
		$ 106,367,676	$ 103,472,111	$ 106,576,274	$ 103,316,294	$ 106,415,783
Spending in Market						
Hotel Room Sales	35%	$ 21,092,740	$ 20,518,549	$ 21,134,105	$ 20,487,650	$ 21,102,280
Food and Beverage Sales	35%	$ 9,263,228	$ 9,011,063	$ 9,281,395	$ 8,997,493	$ 9,267,418
Retail Sales	35%	$ 4,007,621	$ 3,898,524	$ 4,015,480	$ 3,892,654	$ 4,009,433
Transportation	35%	$ 2,865,097	$ 2,787,103	$ 2,870,716	$ 2,782,906	$ 2,866,393
Total Market Spending		$ 37,228,686	$ 36,215,239	$ 37,301,696	$ 36,160,703	$ 37,245,524
Tax Revenues	Rate					
Hotel Room Tax	8.00%	$ 1,687,419	$ 1,641,484	$ 1,690,728	$ 1,639,012	$ 1,688,182
Food and Beverage Tax	2.00%	$ 185,265	$ 180,221	$ 185,628	$ 179,950	$ 185,348
Retail Tax	2.00%	$ 80,152	$ 77,970	$ 80,310	$ 77,853	$ 80,189
Transportation ^	4.00%	$ 114,604	$ 111,484	$ 114,829	$ 111,316	$ 114,656
Visitor Spending Tax Impact		$ 2,067,440	$ 2,011,160	$ 2,071,495	$ 2,008,131	$ 2,068,375

[1] Assumes 1.5 rooms per party

[2] Assumes 3 people per party

^ Blended rate with 3% car rental tax and 6% sales tax

COBB CHAMBER OF COMMERCE
Ballpark Economic Benefits Study

Baseball Employment

	Total FTE	% New in Market	New Market FTE	Average Wage	Total Wage		
MLB Team Player Payroll	30	3%	1	NA			
Coaches & Trainers Payroll	12	10%	1	$ 100,000	$ 120,000		1,200,000
Sales, General & Administrative	209	5%	10	$ 65,000	$ 679,250		13,585,000
Maintenance	46	5%	2	$ 40,000	$ 92,000		1,840,000
Concessionaire Payroll	47	5%	2	$ 35,000	$ 82,250		1,645,000
TOTAL	344		17		$ 973,500		$ 18,270,000

	Total		New to Market			FTE	
Part Time Employees	1753	30%	526	$ 10,000	$ 5,259,000	150	17,530,000
Non-profit Employees	1074	NA	NA	NA	NA		$ 35,800,000

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Supported FTEs										
Full Time	17	17	17	17	17	17	17	17	17	17
Part Time	150	150	150	150	150	150	150	150	150	150
Earnings Supported										
Full Time	$ 973,500	$ 1,002,705	$ 1,032,786	$ 1,063,770	$ 1,095,683	$ 1,128,553	$ 1,162,410	$ 1,197,282	$ 1,233,201	$ 1,270,197
Part Time	$ 5,259,000	$ 5,416,770	$ 5,579,273	$ 5,746,651	$ 5,919,051	$ 6,096,622	$ 6,279,521	$ 6,467,907	$ 6,661,944	$ 6,861,802
Total Positions Supported	543	543	543	543	543	543	543	543	543	543
Total FTE Positions Supported	167	167	167	167	167	167	167	167	167	167
Total Earnings Supported	$ 6,232,500	$ 6,419,475	$ 6,612,059	$ 6,810,421	$ 7,014,734	$ 7,225,176	$ 7,441,931	$ 7,665,189	$ 7,895,145	$ 8,131,999

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Non-Baseball Employment Without Leakage

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Hotel Room Spending											
Visiting Team		$ 1,036,800	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overnight Fans		$ 60,264,972	$ 58,624,426	$ 60,383,158	$ 58,536,144	$ 60,292,228	$ 62,100,995	$ 63,964,025	$ 65,882,946	$ 67,859,434	$ 69,895,217
Total Room Spending		$ 61,301,772	$ 58,624,426	$ 60,383,158	$ 58,536,144	$ 60,292,228	$ 62,100,995	$ 63,964,025	$ 65,882,946	$ 67,859,434	$ 69,895,217
Labor	25%	$ 15,325,443	$ 14,656,106	$ 15,095,790	$ 14,634,036	$ 15,073,057	$ 15,525,249	$ 15,991,006	$ 16,470,736	$ 16,964,859	$ 17,473,804
Hotel Annual Wage	$30,000										
FTE Jobs Supported		496	474	489	474	488	502	518	533	549	565
F&B Spending											
Visiting Team		$ 262,080	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overnight Fans		$ 26,466,367	$ 25,745,894	$ 26,518,270	$ 25,707,123	$ 26,478,337	$ 27,272,687	$ 28,090,868	$ 28,933,594	$ 29,801,602	$ 30,695,650
Total F&B Spending		$ 26,728,447	$ 25,745,894	$ 26,518,270	$ 25,707,123	$ 26,478,337	$ 27,272,687	$ 28,090,868	$ 28,933,594	$ 29,801,602	$ 30,695,650
Labor	20%	$ 5,345,689	$ 5,149,179	$ 5,303,654	$ 5,141,425	$ 5,295,667	$ 5,454,537	$ 5,618,174	$ 5,786,719	$ 5,960,320	$ 6,139,130
Annual Wage	$25,000										
Full Time Equivalent Jobs		208	200	206	200	206	212	218	225	231	238
Retail Spending											
Visiting Team		$ 58,240	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overnight Fans		$ 11,450,345	$ 11,138,641	$ 11,472,800	$ 11,121,867	$ 11,455,523	$ 11,799,189	$ 12,153,165	$ 12,517,760	$ 12,893,292	$ 13,280,091
Total Retail Spending		$ 11,508,585	$ 11,138,641	$ 11,472,800	$ 11,121,867	$ 11,455,523	$ 11,799,189	$ 12,153,165	$ 12,517,760	$ 12,893,292	$ 13,280,091
Labor	20%	$ 2,301,717	$ 2,227,728	$ 2,294,560	$ 2,224,373	$ 2,291,105	$ 2,359,838	$ 2,430,633	$ 2,503,552	$ 2,578,658	$ 2,656,018
Annual Wage	$25,000										
Full Time Equivalent Jobs		89	87	89	86	89	92	94	97	100	103
Transportation Spending											
Visiting Team		$ 87,360	$ -	$ 407,680	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overnight Fans		$ 8,185,992	$ 7,963,151	$ 8,202,046	$ 7,951,160	$ 8,189,694	$ 8,435,385	$ 8,688,447	$ 8,949,100	$ 9,217,573	$ 9,494,100
Total Transportation Spending		$ 8,273,352	$ 7,963,151	$ 8,609,726	$ 7,951,160	$ 8,189,694	$ 8,435,385	$ 8,688,447	$ 8,949,100	$ 9,217,573	$ 9,494,100
Labor	25%	$ 2,068,338	$ 1,990,788	$ 2,152,431	$ 1,987,790	$ 2,047,424	$ 2,108,846	$ 2,172,112	$ 2,237,275	$ 2,304,393	$ 2,373,525
Transportation Wage	$25,000										
Full Time Equivalent Jobs		80	77	84	77	80	82	84	87	89	92
Total Off Site Jobs		873	838	868	837	863	888	914	942	969	998
Total Off Site Wages		$ 25,041,187	$ 24,023,801	$ 24,846,435	$ 23,987,624	$ 24,707,253	$ 25,448,470	$ 26,211,924	$ 26,998,282	$ 27,808,231	$ 28,642,478

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Non-Baseball Employment

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Hotel Room Spending											
Visiting Team		$ 829,440	$ 854,323	$ 879,953	$ 906,351	$ 933,542	$ 961,548	$ 990,395	$ 1,020,107	$ 1,050,710	$ 1,082,231
Overnight Fans		$ 21,092,740	$ 20,518,549	$ 21,134,105	$ 20,487,650	$ 21,102,280	$ 21,735,348	$ 22,387,409	$ 23,059,031	$ 23,750,802	$ 24,463,326
Total Room Spending		$ 21,922,180	$ 21,372,872	$ 22,014,058	$ 21,394,002	$ 22,035,822	$ 22,696,897	$ 23,377,804	$ 24,079,138	$ 24,801,512	$ 25,545,557
Labor	25%	$ 5,480,545	$ 5,343,218	$ 5,503,515	$ 5,348,500	$ 5,508,955	$ 5,674,224	$ 5,844,451	$ 6,019,784	$ 6,200,378	$ 6,386,389
Hotel Annual Wage	$30,000										
FTE Jobs Supported		177	173	178	173	178	184	189	195	201	207
F&B Spending											
Visiting Team		$ 183,456	$ 188,960	$ 194,628	$ 200,467	$ 206,481	$ 212,676	$ 219,056	$ 225,628	$ 232,397	$ 239,368
Overnight Fans		$ 9,263,228	$ 9,011,063	$ 9,281,395	$ 8,997,493	$ 9,267,418	$ 9,545,440	$ 9,831,804	$ 10,126,758	$ 10,430,561	$ 10,743,477
Total F&B Spending		$ 9,446,684	$ 9,200,022	$ 9,476,023	$ 9,197,960	$ 9,473,899	$ 9,758,116	$ 10,050,860	$ 10,352,386	$ 10,662,957	$ 10,982,846
Labor	20%	$ 1,889,337	$ 1,840,004	$ 1,895,205	$ 1,839,592	$ 1,894,780	$ 1,951,623	$ 2,010,172	$ 2,070,477	$ 2,132,591	$ 2,196,569
Annual Wage	$25,000										
Full Time Equivalent Jobs		73	71	74	71	74	76	78	80	83	85
Retail Spending											
Visiting Team		$ 40,768	$ 41,991	$ 43,251	$ 44,548	$ 45,885	$ 47,261	$ 48,679	$ 50,139	$ 51,644	$ 53,193
Overnight Fans		$ 4,007,621	4,283,909	3,866,707	4,007,621	3,898,524	4,015,480	3,892,654	4,009,433	4,129,716	4,253,608
Total Retail Spending		$ 4,048,389	$ 4,325,900	$ 3,909,958	$ 4,052,169	$ 3,944,409	$ 4,062,741	$ 3,941,333	$ 4,059,573	$ 4,181,360	$ 4,306,801
Labor	20%	$ 809,678	$ 865,180	$ 781,992	$ 810,434	$ 788,882	$ 812,548	$ 788,267	$ 811,915	$ 836,272	$ 861,360
Annual Wage	$25,000										
Full Time Equivalent Jobs		31	34	30	31	31	32	31	32	32	33
Transportation Spending											
Visiting Team		$ 43,680	$ 44,990	$ 46,340	$ 47,730	$ 49,162	$ 50,637	$ 52,156	$ 53,721	$ 55,333	$ 56,992
Overnight Fans		$ 2,865,097	$ 2,787,103	$ 2,870,716	$ 2,782,906	$ 2,866,393	$ 2,952,385	$ 3,040,956	$ 3,132,185	$ 3,226,151	$ 3,322,935
Total Transportation Spending		$ 2,908,777	$ 2,832,093	$ 2,917,056	$ 2,830,636	$ 2,915,555	$ 3,003,022	$ 3,093,113	$ 3,185,906	$ 3,281,483	$ 3,379,928
Labor	25%	$ 727,194	$ 708,023	$ 729,264	$ 707,659	$ 728,889	$ 750,755	$ 773,278	$ 796,476	$ 820,371	$ 844,982
Transportation Wage	$25,000										
Full Time Equivalent Jobs		28	27	28	27	28	29	30	31	32	33
Total Off Site Jobs		309	305	310	302	311	321	328	338	348	358
Total Off Site Wages		$ 8,906,754	$ 8,756,426	$ 8,909,975	$ 8,706,185	$ 8,921,506	$ 9,189,151	$ 9,416,168	$ 9,698,653	$ 9,989,612	$ 10,289,300

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Retail Operations Analysis

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Cumulative New Retail Space		715,000	715,000	715,000	715,000	715,000	715,000	715,000	715,000	715,000	715,000
TENANT OPERATIONS											
NSF	90%	643,500	643,500	643,500	643,500	643,500	643,500	643,500	643,500	643,500	643,500
NSF Less Vacancy	8%	592,020	592,020	592,020	592,020	592,020	592,020	592,020	592,020	592,020	592,020
Sales / SF	$175	$ 175	$ 180	$ 186	$ 191	$ 197	$ 203	$ 209	$ 215	$ 222	$ 228
Gross Revenues		$ 103,603,500	$ 106,711,605	$ 109,912,953	$ 113,210,342	$ 116,606,652	$ 120,104,852	$ 123,707,997	$ 127,419,237	$ 131,241,814	$ 135,179,069
Operating Costs											
COGS	65%	$ 67,342,275	$ 69,362,543	$ 71,443,420	$ 73,586,722	$ 75,794,324	$ 78,068,154	$ 80,410,198	$ 82,822,504	$ 85,307,179	$ 87,866,395
Labor	10%	$ 10,360,350	$ 10,671,161	$ 10,991,295	$ 11,321,034	$ 11,660,665	$ 12,010,485	$ 12,370,800	$ 12,741,924	$ 13,124,181	$ 13,517,907
Occupancy	7%	$ 7,252,245	$ 7,469,812	$ 7,693,907	$ 7,924,724	$ 8,162,466	$ 8,407,340	$ 8,659,560	$ 8,919,347	$ 9,186,927	$ 9,462,535
Utilities	2%	$ 2,072,070	$ 2,134,232	$ 2,198,259	$ 2,264,207	$ 2,332,133	$ 2,402,097	$ 2,474,160	$ 2,548,385	$ 2,624,836	$ 2,703,581
Other	8%	$ 8,288,280	$ 8,536,928	$ 8,793,036	$ 9,056,827	$ 9,328,532	$ 9,608,388	$ 9,896,640	$ 10,193,539	$ 10,499,345	$ 10,814,325
Operating Cost Subtotal:		$ 95,315,220	$ 98,174,677	$ 101,119,917	$ 104,153,514	$ 107,278,120	$ 110,496,463	$ 113,811,357	$ 117,225,698	$ 120,742,469	$ 124,364,743
Net Income		$ 8,288,280	$ 8,536,928	$ 8,793,036	$ 9,056,827	$ 9,328,532	$ 9,608,388	$ 9,896,640	$ 10,193,539	$ 10,499,345	$ 10,814,325
MANAGEMENT OPERATIONS											
Lease Rate / SF	$15	$15	$ 15	$ 16	$ 16	$ 17	$ 17	$ 18	$ 18	$ 19	$ 20
Lease Revenue		$ 8,880,300	$ 9,146,709	$ 9,421,110	$ 9,703,744	$ 9,994,856	$ 10,294,702	$ 10,603,543	$ 10,921,649	$ 11,249,298	$ 11,586,777
Operating Costs	10%	$ 888,030	$ 914,671	$ 942,111	$ 970,374	$ 999,486	$ 1,029,470	$ 1,060,354	$ 1,092,165	$ 1,124,930	$ 1,158,678
Net Income		$ 7,992,270	$ 8,232,038	$ 8,478,999	$ 8,733,369	$ 8,995,370	$ 9,265,231	$ 9,543,188	$ 9,829,484	$ 10,124,369	$ 10,428,100

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Office Operations Analysis

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Cumulative New Office Space		530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000
MANAGEMENT OPERATIONS											
NSF	70%	371,000	371,000	371,000	371,000	371,000	371,000	371,000	371,000	371,000	371,000
NSF Less Vacancy	8%	341,320	341,320	341,320	341,320	341,320	341,320	341,320	341,320	341,320	341,320
Lease Rate / SF	$15	$ 15	$ 15	$ 16	$ 16	$ 17	$ 17	$ 18	$ 18	$ 19	$ 20
Gross Revenues		$ 5,119,800	$ 5,273,394	$ 5,431,596	$ 5,594,544	$ 5,762,380	$ 5,935,251	$ 6,113,309	$ 6,296,708	$ 6,485,609	$ 6,680,178
Operating Costs	10%	$ 511,980	$ 527,339	$ 543,160	$ 559,454	$ 576,238	$ 593,525	$ 611,331	$ 629,671	$ 648,561	$ 668,018
Net Income		$ 4,607,820	$ 4,746,055	$ 4,888,436	$ 5,035,089	$ 5,186,142	$ 5,341,726	$ 5,501,978	$ 5,667,037	$ 5,837,049	$ 6,012,160

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Hotel Operations Analysis

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Cumulative New Hotel Space		187,500	187,500	187,500	187,500	187,500	187,500	187,500	187,500	187,500	187,500
MANAGEMENT OPERATIONS											
SF/ Room	600	600	600	600	600	600	600	600	600	600	600
Rooms		313	313	313	313	313	313	313	313	313	313
ADR	$100	$100	$ 103	$ 106	$ 109	$ 113	$ 116	$ 119	$ 123	$ 127	$ 130
Occupancy Rate	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%
Room Revenue		$ 7,984,375	$ 8,223,906	$ 8,470,623	$ 8,724,742	$ 8,986,484	$ 9,256,079	$ 9,533,761	$ 9,819,774	$ 10,114,367	$ 10,417,798
Food and Beverage	15%	$1,197,656	$1,233,586	$1,270,594	$1,308,711	$1,347,973	$1,388,412	$1,430,064	$1,472,966	$1,517,155	$1,562,670
Phone / In Room	5%	$399,219	$411,195	$423,531	$436,237	$449,324	$462,804	$476,688	$490,989	$505,718	$520,890
Other	5%	$399,219	$411,195	$423,531	$436,237	$449,324	$462,804	$476,688	$490,989	$505,718	$520,890
Total Revenues		$1,996,094	$2,055,977	$2,117,656	$2,181,186	$2,246,621	$2,314,020	$2,383,440	$2,454,944	$2,528,592	$2,604,450
Operating Costs											
Rooms	25%	$ 1,996,094	$ 2,055,977	$ 2,117,656	$ 2,181,186	$ 2,246,621	$ 2,314,020	$ 2,383,440	$ 2,454,944	$ 2,528,592	$ 2,604,450
Food and Beverage	65%	$ 778,477	$ 801,831	$ 825,886	$ 850,662	$ 876,182	$ 902,468	$ 929,542	$ 957,428	$ 986,151	$ 1,015,735
Phone / In Room	65%	$ 259,492	$ 267,277	$ 275,295	$ 283,554	$ 292,061	$ 300,823	$ 309,847	$ 319,143	$ 328,717	$ 338,578
Other	65%	$ 259,492	$ 267,277	$ 275,295	$ 283,554	$ 292,061	$ 300,823	$ 309,847	$ 319,143	$ 328,717	$ 338,578
Undistributed	10%	$ 998,047	$ 1,027,988	$ 1,058,828	$ 1,090,593	$ 1,123,311	$ 1,157,010	$ 1,191,720	$ 1,227,472	$ 1,264,296	$ 1,302,225
Fixed Charges	4%	$ 399,219	$ 411,195	$ 423,531	$ 436,237	$ 449,324	$ 462,804	$ 476,688	$ 490,989	$ 505,718	$ 520,890
RR	2%	$ 199,609	$ 205,598	$ 211,766	$ 218,119	$ 224,662	$ 231,402	$ 238,344	$ 245,494	$ 252,859	$ 260,445
Taxes / Insurance	8%	$ 798,438	$ 822,391	$ 847,062	$ 872,474	$ 898,648	$ 925,608	$ 953,376	$ 981,977	$ 1,011,437	$ 1,041,780
Operating Costs		$ 5,688,867	$ 5,859,533	$ 6,035,319	$ 6,216,379	$ 6,402,870	$ 6,594,956	$ 6,792,805	$ 6,996,589	$ 7,206,487	$ 7,422,681
Net Income		$ 4,291,602	$ 4,420,350	$ 4,552,960	$ 4,689,549	$ 4,830,235	$ 4,975,142	$ 5,124,397	$ 5,278,129	$ 5,436,472	$ 5,599,567

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Apartment Operations Analysis

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Cumulative New Apartment Space		775,730	775,730	775,730	775,730	775,730	775,730	775,730	775,730	775,730	775,730
MANAGEMENT OPERATIONS											
Net Leaseable Area	85%	659,371	659,371	659,371	659,371	659,371	659,371	659,371	659,371	659,371	659,371
Adjusted for Vacancy	8%	606,621	606,621	606,621	606,621	606,621	606,621	606,621	606,621	606,621	606,621
Lease Rate / SF	$1.10	$ 1.10	$ 1.13	$ 1.17	$ 1.20	$ 1.24	$ 1.28	$ 1.31	$ 1.35	$ 1.39	$ 1.44
Gross Revenues		$ 8,007,395	$ 8,247,617	$ 8,495,046	$ 8,749,897	$ 9,012,394	$ 9,282,766	$ 9,561,249	$ 9,848,086	$ 10,143,529	$ 10,447,835
Operating Costs											
Insurance / Taxes	8.00%	$ 640,592	$ 659,809	$ 679,604	$ 699,992	$ 720,992	$ 742,621	$ 764,900	$ 787,847	$ 811,482	$ 835,827
Utilities	5.00%	$ 400,370	$ 412,381	$ 424,752	$ 437,495	$ 450,620	$ 464,138	$ 478,062	$ 492,404	$ 507,176	$ 522,392
Management Fee	2.00%	$ 160,148	$ 164,952	$ 169,901	$ 174,998	$ 180,248	$ 185,655	$ 191,225	$ 196,962	$ 202,871	$ 208,957
Admin / Marketing	2.00%	$ 160,148	$ 164,952	$ 169,901	$ 174,998	$ 180,248	$ 185,655	$ 191,225	$ 196,962	$ 202,871	$ 208,957
Maint. / Capital	8.00%	$ 640,592	$ 659,809	$ 679,604	$ 699,992	$ 720,992	$ 742,621	$ 764,900	$ 787,847	$ 811,482	$ 835,827
Operating Cost Subtotal:		$ 2,001,849	$ 2,061,904	$ 2,123,761	$ 2,187,474	$ 2,253,099	$ 2,320,691	$ 2,390,312	$ 2,462,022	$ 2,535,882	$ 2,611,959
Net Income		$ 6,005,547	$ 6,185,713	$ 6,371,284	$ 6,562,423	$ 6,759,296	$ 6,962,074	$ 7,170,937	$ 7,386,065	$ 7,607,647	$ 7,835,876

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

One-time Construction Benefits - Ancillary Development

	Input	2015	2016	2017	Total
Project Costs					
Retail	$ 143,000,000				
Office	$ 106,000,000				
Hotel	$ 50,000,000				
Apartments	$ 101,000,000				
Total Project Costs	$ 400,000,000				
Expenditure Distribution		25%	45%	30%	100%
Construction Dollars Spent		$ 100,000,000	$ 180,000,000	$ 120,000,000	$ 400,000,000
Construction Business Tax (% of Hard Costs)	15%	$ 15,000,000	$ 27,000,000	$ 18,000,000	$ 60,000,000
Less out-of-Market Leakage	75%	11,250,000	20,250,000	13,500,000	$ 45,000,000
Net Business Tax Basis		$ 3,750,000	$ 6,750,000	$ 4,500,000	$ 15,000,000
Business Tax	0.00%	$ -	$ -	$ -	$ -
Estimated Construction Payroll (% Hard Costs)	35%	$ 35,000,000	$ 63,000,000	$ 42,000,000	$ 140,000,000
Less out-of-Market Leakage	85%	$ 29,750,000	$ 53,550,000	$ 35,700,000	$ 119,000,000
Net Construction Payroll Basis		$ 5,250,000	$ 9,450,000	$ 6,300,000	$ 21,000,000
Estimated Construction Spending on Materials (% Hard Costs)	50%	$ 50,000,000	$ 90,000,000	$ 60,000,000	$ 200,000,000
Less out-of-Market Leakage	85%	$ 42,500,000	$ 76,500,000	$ 51,000,000	$ 170,000,000
Net Construction Materials in Market		$ 7,500,000	$ 13,500,000	$ 9,000,000	$ 30,000,000
Construction Material Sales Tax	2%	$ 150,000	$ 270,000	$ 180,000	$ 600,000
TOTAL TAX CAPTURE FROM CONSTRUCTION		$ 150,000	$ 270,000	$ 180,000	$ 600,000
Mean Construction Wage	$45,000				
Direct Annual Jobs Supported		117	210	140	467
Direct Total Payroll Supported		$5,250,000	$9,450,000	$6,300,000	$21,000,000
	Multiplier				
Indirect Jobs Supported	2.0300	120	216	144	481
Indirect Payroll Supported	1.5288	$2,776,200	$4,997,160	$3,331,440	$11,104,800
Total Jobs Supported		237	426	284	947
Total Earnings Supported		$8,026,200	$14,447,160	$9,631,440	$32,104,800

COBB CHAMBER OF COMMERCE

Ballpark Economic Benefits Study

Ancillary Development Property Tax Benefit

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Retail		$ 143,000,000	$ 147,290,000	$ 151,708,700	$ 156,259,961	$ 160,947,760	$ 165,776,193	$ 170,749,478	$ 175,871,963	$ 181,148,122	$ 181,148,122
Office		$ 106,000,000	$ 109,180,000	$ 112,455,400	$ 115,829,062	$ 119,303,934	$ 122,883,052	$ 126,569,543	$ 130,366,630	$ 134,277,629	$ 134,277,629
Hotel		$ 50,000,000	$ 51,500,000	$ 53,045,000	$ 54,636,350	$ 56,275,441	$ 57,963,704	$ 59,702,615	$ 61,493,693	$ 63,338,504	$ 63,338,504
Apartments		$ 101,000,000	$ 104,030,000	$ 107,150,900	$ 110,365,427	$ 113,676,390	$ 117,086,682	$ 120,599,282	$ 124,217,260	$ 127,943,778	$ 127,943,778
TOTALS:		$ 400,000,000	$ 412,000,000	$ 424,360,000	$ 437,090,800	$ 450,203,524	$ 463,709,630	$ 477,620,919	$ 491,949,546	$ 506,708,033	$ 506,708,033
Cumulative New Taxable Value		$ 400,000,000	$ 412,000,000	$ 424,360,000	$ 437,090,800	$ 450,203,524	$ 463,709,630	$ 477,620,919	$ 491,949,546	$ 506,708,033	$ 506,708,033
Assessment Discount	45.0%	$ 180,000,000	$ 185,400,000	$ 190,962,000	$ 196,690,860	$ 202,591,586	$ 208,669,333	$ 214,929,413	$ 221,377,296	$ 228,018,615	$ 228,018,615
Adjusted Assessment Basis		$ 220,000,000	$ 226,600,000	$ 233,398,000	$ 240,399,940	$ 247,611,938	$ 255,040,296	$ 262,691,505	$ 270,572,250	$ 278,689,418	$ 278,689,418
Levy	$0.02996	$ 0.029960	$ 0.029960	$ 0.029960	$ 0.029960	$ 0.029960	$ 0.029960	$ 0.029960	$ 0.029960	$ 0.029960	$ 0.029960
Property Tax Revenues		$ 6,591,200	$ 6,788,936	$ 6,992,604	$ 7,202,382	$ 7,418,454	$ 7,641,007	$ 7,870,237	$ 8,106,345	$ 8,349,535	$ 8,349,535

COBB CHAMBER OF COMMERCE
Ballpark Economic Benefits Study

Ancillary Development - Economic Benefits

		2017	2018	2019	2020	2021	2022	2023	2024	2025
Direct Employment Impacts										
Employment										
Management Personnel Expenses		$ 10,360,350	$ 10,671,161	$ 10,991,295	$ 11,321,034	$ 11,660,665	$ 12,010,485	$ 12,370,800	$ 12,741,924	$ 13,124,181
Mean Other Salary with Benefits		$ 30,000	$ 30,900	$ 31,827	$ 32,782	$ 33,765	$ 34,778	$ 35,822	$ 36,896	$ 38,003
Management FTE		345	345	345	345	345	345	345	345	345
Tenant Personnel Expenses		$ 10,360,350	$ 10,671,161	$ 10,991,295	$ 11,321,034	$ 11,660,665	$ 12,010,485	$ 12,370,800	$ 12,741,924	$ 13,124,181
New Office Employees	400	928	928	928	928	928	928	928	928	928
Mean Office Salary with Benefits	$40,000	$ 40,000	$ 41,200	$ 42,436	$ 43,709	$ 45,020	$ 46,371	$ 47,762	$ 49,195	$ 50,671
Total New Office Salary		$ 37,100,000	$ 38,213,000	$ 39,359,390	$ 40,540,172	$ 41,756,377	$ 43,009,068	$ 44,299,340	$ 45,628,320	$ 46,997,170
Mean Other Salary with Benefits	$30,000	$30,000	$ 30,900	$ 31,827	$ 32,782	$ 33,765	$ 34,778	$ 35,822	$ 36,896	$ 38,003
Full Time Equivalent Positions		345	345	345	345	345	345	345	345	345
Total FTE		1,273	1,273	1,273	1,273	1,273	1,273	1,273	1,273	1,273
Positions Less Leakage	60%	509	509	509	509	509	509	509	509	509
Operations										
COGS		$ 67,342,275	$ 69,362,543	$ 71,443,420	$ 73,586,722	$ 75,794,324	$ 78,068,154	$ 80,410,198	$ 82,822,504	$ 85,307,179
Labor		$ 10,360,350	$ 10,671,161	$ 10,991,295	$ 11,321,034	$ 11,660,665	$ 12,010,485	$ 12,370,800	$ 12,741,924	$ 13,124,181
Occupancy		$ 7,252,245	$ 7,469,812	$ 7,693,907	$ 7,924,724	$ 8,162,466	$ 8,407,340	$ 8,659,560	$ 8,919,347	$ 9,186,927
Utilities		$ 2,472,440	$ 2,546,613	$ 2,623,011	$ 2,701,702	$ 2,782,753	$ 2,866,235	$ 2,952,222	$ 3,040,789	$ 3,132,013
Other		$ 8,288,280	$ 8,536,928	$ 8,793,036	$ 9,056,827	$ 9,328,532	$ 9,608,388	$ 9,896,640	$ 10,193,539	$ 10,499,345
Insurance / Taxes		$ 1,439,029	$ 1,482,200	$ 1,526,666	$ 1,572,466	$ 1,619,640	$ 1,668,229	$ 1,718,276	$ 1,769,824	$ 1,822,919
Management Fee		$ 160,148	$ 164,952	$ 169,901	$ 174,998	$ 180,248	$ 185,655	$ 191,225	$ 196,962	$ 202,871
Administrative		$ 160,148	$ 164,952	$ 169,901	$ 174,998	$ 180,248	$ 185,655	$ 191,225	$ 196,962	$ 202,871
Capital Reserves		$ 840,201	$ 865,407	$ 891,369	$ 918,110	$ 945,654	$ 974,023	$ 1,003,244	$ 1,033,341	$ 1,064,341
Hotel Rooms		$ 1,996,094	$ 2,055,977	$ 2,117,656	$ 2,181,186	$ 2,246,621	$ 2,314,020	$ 2,383,440	$ 2,454,944	$ 2,528,592
Hotel Food and Beverage		$ 778,477	$ 801,831	$ 825,886	$ 850,662	$ 876,182	$ 902,468	$ 929,542	$ 957,428	$ 986,151
Hotel Phone / In Room		$ 259,492	$ 267,277	$ 275,295	$ 283,554	$ 292,061	$ 300,823	$ 309,847	$ 319,143	$ 328,717
Hotel Other		$ 259,492	$ 267,277	$ 275,295	$ 283,554	$ 292,061	$ 300,823	$ 309,847	$ 319,143	$ 328,717
Hotel Undistributed		$ 998,047	$ 1,027,988	$ 1,058,828	$ 1,090,593	$ 1,123,311	$ 1,157,010	$ 1,191,720	$ 1,227,472	$ 1,264,296
Hotel Fixed Charges		$ 399,219	$ 411,195	$ 423,531	$ 436,237	$ 449,324	$ 462,804	$ 476,688	$ 490,989	$ 505,718
Totals		$ 103,005,936	$ 106,096,114	$ 109,278,998	$ 112,557,367	$ 115,934,088	$ 119,412,111	$ 122,994,474	$ 126,684,309	$ 130,484,838
Final Demand - Employment										
COGS	2.1534	98	98	98	98	98	98	98	98	98
Labor		0	0	0	0	0	0	0	0	0
Occupancy		0	0	0	0	0	0	0	0	0
Utilities	3.2639	192	192	192	192	192	192	192	192	192
Other		0	0	0	0	0	0	0	0	0
Insurance / Taxes	2.4259	121	121	121	121	121	121	121	121	121
Management Fee	2.4259	121	121	121	121	121	121	121	121	121
Administrative	3.0246	172	172	172	172	172	172	172	172	172
Capital Reserves	1.5893	50	50	50	50	50	50	50	50	50
Hotel Rooms	1.4693	40	40	40	40	40	40	40	40	40
Hotel Food and Beverage	1.3846	33	33	33	33	33	33	33	33	33
Hotel Phone / In Room	1.4693	40	40	40	40	40	40	40	40	40
Hotel Other	1.4693	40	40	40	40	40	40	40	40	40
Hotel Undistributed	1.4693	40	40	40	40	40	40	40	40	40
Hotel Fixed Charges	1.4693	40	40	40	40	40	40	40	40	40
Totals		986	986	986	986	986	986	986	986	986
Less Leakage	60%	394	394	394	394	394	394	394	394	394
Final Demand - Payroll		$ 2,214,816	$ 2,281,261	$ 2,349,699	$ 2,420,190	$ 2,492,795	$ 2,567,579	$ 2,644,607	$ 2,723,945	$ 2,805,663
COGS	1.7461	$ 1,652,474	$ 1,702,049	$ 1,753,110	$ 1,805,703	$ 1,859,875	$ 1,915,671	$ 1,973,141	$ 2,032,335	$ 2,093,305
Labor		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Occupancy		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Utilities	1.9022	$ 1,998,207	$ 2,058,154	$ 2,119,898	$ 2,183,495	$ 2,249,000	$ 2,316,470	$ 2,385,964	$ 2,457,543	$ 2,531,269
Other		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Insurance / Taxes	3.3371	$ 5,176,247	$ 5,331,535	$ 5,491,481	$ 5,656,225	$ 5,825,912	$ 6,000,689	$ 6,180,710	$ 6,366,131	$ 6,557,115
Management Fee	3.3371	$ 5,176,247	$ 5,331,535	$ 5,491,481	$ 5,656,225	$ 5,825,912	$ 6,000,689	$ 6,180,710	$ 6,366,131	$ 6,557,115
Administrative	2.456	$ 3,224,773	$ 3,321,516	$ 3,421,161	$ 3,523,796	$ 3,629,510	$ 3,738,395	$ 3,850,547	$ 3,966,064	$ 4,085,045
Capital Reserves	1.8621	$ 1,909,393	$ 1,966,675	$ 2,025,675	$ 2,086,445	$ 2,149,039	$ 2,213,510	$ 2,279,915	$ 2,348,313	$ 2,418,762
Hotel Rooms	1.7679	$ 1,700,757	$ 1,751,780	$ 1,804,334	$ 1,858,464	$ 1,914,218	$ 1,971,644	$ 2,030,793	$ 2,091,717	$ 2,154,469
Hotel Food and Beverage	1.9909	$ 2,194,662	$ 2,260,501	$ 2,328,316	$ 2,398,166	$ 2,470,111	$ 2,544,214	$ 2,620,541	$ 2,699,157	$ 2,780,132
Hotel Phone / In Room	1.7679	$ 1,700,757	$ 1,751,780	$ 1,804,334	$ 1,858,464	$ 1,914,218	$ 1,971,644	$ 2,030,793	$ 2,091,717	$ 2,154,469
Hotel Other	1.7679	$ 1,700,757	$ 1,751,780	$ 1,804,334	$ 1,858,464	$ 1,914,218	$ 1,971,644	$ 2,030,793	$ 2,091,717	$ 2,154,469
Hotel Undistributed	1.7679	$ 1,700,757	$ 1,751,780	$ 1,804,334	$ 1,858,464	$ 1,914,218	$ 1,971,644	$ 2,030,793	$ 2,091,717	$ 2,154,469
Hotel Fixed Charges	1.7679	$ 1,700,757	$ 1,751,780	$ 1,804,334	$ 1,858,464	$ 1,914,218	$ 1,971,644	$ 2,030,793	$ 2,091,717	$ 2,154,469
Totals		$ 29,835,791	$ 30,730,865	$ 31,652,790	$ 32,602,374	$ 33,580,445	$ 34,587,859	$ 35,625,495	$ 36,694,259	$ 37,795,087
Direct Jobs		1,273	1,273	1,273	1,273	1,273	1,273	1,273	1,273	1,273
Direct Earnings		$ 33,222,245	$ 34,218,912	$ 35,245,480	$ 36,302,844	$ 37,391,929	$ 38,513,687	$ 39,669,098	$ 40,859,171	$ 42,084,946
	60%	$ 13,288,898	$ 20,531,347	$ 21,147,288	$ 21,781,706	$ 22,435,158	$ 23,108,212	$ 23,801,459	$ 24,515,503	$ 25,250,968
Final Demand Jobs		986	986	986	986	986	986	986	986	986
Final Demand Earnings		$ 29,835,791	$ 30,730,865	$ 31,652,790	$ 32,602,374	$ 33,580,445	$ 34,587,859	$ 35,625,495	$ 36,694,259	$ 37,795,087
	60%	$ 11,934,316	$ 12,292,346	$ 12,661,116	$ 13,040,950	$ 13,432,178	$ 13,835,144	$ 14,250,198	$ 14,677,704	$ 15,118,035

COBB CHAMBER OF COMMERCE
Ballpark Economic Benefits Study

Ancillary Development - Fiscal Benefits

		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Sales Tax											
Retail Sales		$ 103,603,500	$ 106,711,605	$ 109,912,953	$ 113,210,342	$ 116,606,652	$ 120,104,852	$ 123,707,997	$ 127,419,237	$ 131,241,814	$ 135,179,069
Local Sales Tax	2.00%	$ 2,072,070	$ 2,134,232	$ 2,198,259	$ 2,264,207	$ 2,332,133	$ 2,402,097	$ 2,474,160	$ 2,548,385	$ 2,624,836	$ 2,703,581
State Sales Tax	4.00%	$ 4,144,140	$ 4,268,464	$ 4,396,518	$ 4,528,414	$ 4,664,266	$ 4,804,194	$ 4,948,320	$ 5,096,769	$ 5,249,673	$ 5,407,163
Hotel Room Revenue		$ 7,984,375	$ 8,223,906	$ 8,470,623	$ 8,724,742	$ 8,986,484	$ 9,256,079	$ 9,533,761	$ 9,819,774	$ 10,114,367	$ 10,417,798
Hotel Tax	8.00%	$ 638,750	$ 657,913	$ 677,650	$ 697,979	$ 718,919	$ 740,486	$ 762,701	$ 785,582	$ 809,149	$ 833,424
Hotel Food and Beverage Revenue		$1,197,656	$1,233,586	$1,270,594	$1,308,711	$1,347,973	$1,388,412	$1,430,064	$1,472,966	$1,517,155	$1,562,670
Local Sales Tax	2.00%	$ 23,953	$ 24,672	$ 25,412	$ 26,174	$ 26,959	$ 27,768	$ 28,601	$ 29,459	$ 30,343	$ 31,253
State Sales Tax	4.00%	$ 47,906	$ 49,343	$ 50,824	$ 52,348	$ 53,919	$ 55,536	$ 57,203	$ 58,919	$ 60,686	$ 62,507
Totals											
Local Taxes		$ 2,734,773	$ 2,816,816	$ 2,901,321	$ 2,988,360	$ 3,078,011	$ 3,170,352	$ 3,265,462	$ 3,363,426	$ 3,464,329	$ 3,568,259
State Taxes		$ 4,192,046	$ 4,317,808	$ 4,447,342	$ 4,580,762	$ 4,718,185	$ 4,859,731	$ 5,005,522	$ 5,155,688	$ 5,310,359	$ 5,469,670
Business Franchise Taxes											
Net Income											
Retail Tenant	10%	$ 828,828	$ 853,693	$ 879,304	$ 905,683	$ 932,853	$ 960,839	$ 989,664	$ 1,019,354	$ 1,049,935	$ 1,081,433
Retail Management	10%	$ 799,227	$ 823,204	$ 847,900	$ 873,337	$ 899,537	$ 926,523	$ 954,319	$ 982,948	$ 1,012,437	$ 1,042,810
Office Management	10%	$ 460,782	$ 474,605	$ 488,844	$ 503,509	$ 518,614	$ 534,173	$ 550,198	$ 566,704	$ 583,705	$ 601,216
Hotel Mangement	10%	$ 429,160	$ 442,035	$ 455,296	$ 468,955	$ 483,024	$ 497,514	$ 512,440	$ 527,813	$ 543,647	$ 559,957
Apartment Management	10%	$ 600,555	$ 618,571	$ 637,128	$ 656,242	$ 675,930	$ 696,207	$ 717,094	$ 738,606	$ 760,765	$ 783,588
Total Tax Basis		$ 3,118,552	$ 3,212,108	$ 3,308,472	$ 3,407,726	$ 3,509,958	$ 3,615,256	$ 3,723,714	$ 3,835,425	$ 3,950,488	$ 4,069,003
Corporate Income Tax Revenue	6.00%	$ 187,113	$ 192,727	$ 198,508	$ 204,464	$ 210,597	$ 216,915	$ 223,423	$ 230,126	$ 237,029	$ 244,140
Income Tax											
Employment											
Management Personnel Expenses		$ 10,360,350	$ 10,671,161	$ 10,991,295	$ 11,321,034	$ 11,660,665	$ 12,010,485	$ 12,370,800	$ 12,741,924	$ 13,124,181	$ 13,517,907
Mean Other Salary with Benefits		$ 30,000	$ 30,900	$ 31,827	$ 32,782	$ 33,765	$ 34,778	$ 35,822	$ 36,896	$ 38,003	$ 39,143
Management FTE		345	345	345	345	345	345	345	345	345	345
New Office Employees		928	928	928	928	928	928	928	928	928	928
Mean Office Salary with Benefits		$ 40,000	$ 41,200	$ 42,436	$ 43,709	$ 45,020	$ 46,371	$ 47,762	$ 49,195	$ 50,671	$ 52,191
Total New Office Salary		$ 37,100,000	$ 38,213,000	$ 39,359,390	$ 40,540,172	$ 41,756,377	$ 43,009,068	$ 44,299,340	$ 45,628,320	$ 46,997,170	$ 48,407,085
Mean Other Salary with Benefits		$ 30,000	$ 30,900	$ 31,827	$ 32,782	$ 33,765	$ 34,778	$ 35,822	$ 36,896	$ 38,003	$ 39,143
Full Time Equivalent Positions		345	345	345	345	345	345	345	345	345	345
Total FTE		1,273	1,273	1,273	1,273	1,273	1,273	1,273	1,273	1,273	1,273
Benefit Expense	30%	$ 14,238,105	$ 14,665,248	$ 15,105,206	$ 15,558,362	$ 16,025,113	$ 16,505,866	$ 17,001,042	$ 17,511,073	$ 18,036,405	$ 18,577,498
Personal Income Tax Basis		$ 33,222,245	$ 34,218,912	$ 35,245,480	$ 36,302,844	$ 37,391,929	$ 38,513,687	$ 39,669,098	$ 40,859,171	$ 42,084,946	$ 43,347,494
Income Tax Revenue	6.00%	$ 1,993,335	$ 2,053,135	$ 2,114,729	$ 2,178,171	$ 2,243,516	$ 2,310,821	$ 2,380,146	$ 2,451,550	$ 2,525,097	$ 2,600,850
Positions Less Leakage	15%	1,082	1,082	1,082	1,082	1,082	1,082	1,082	1,082	1,082	1,082
Tax Revenue Less Leakage	15%	$ 1,694,566	$ 1,745,403	$ 1,797,765	$ 1,851,698	$ 1,907,249	$ 1,964,466	$ 2,023,400	$ 2,084,102	$ 2,146,625	$ 2,211,024