

FISCAL IMPACT STATEMENT
Economic Development Authority of James City County, Virginia

To the Board of Supervisors of
 James City County, Virginia

Date: July 20, 2006

Applicant: *The College of William & Mary Foundation (formerly
 The Endowment Association of the College of William
 and Mary in Virginia, Inc.)*

Facility: *Discovery I Office Building]*

1.	Maximum amount of financing sought	\$ <u>9,500,000</u>
2.	Estimated taxable value of the facility's real property to be constructed in the locality (<i>estimated</i>)	<u>7,000,000</u>
3.	Estimated real property tax per year using present tax rates	<u>54,950</u>
4.	Estimated personal property tax per year using present tax rates	<u>N/A</u>
5.	Estimated merchants' capital tax per year using present tax rates	<u>N/A</u>
6.	a. Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality	<u>65,000*</u>
	b. Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the locality	<u>150,000*</u>
	c. Estimated dollar value per year of services that will be purchased from Virginia companies within the locality	<u>20,000*</u>
	d. Estimated dollar value per year of services that will be purchased from non-Virginia companies within the locality	<u>1,000*</u>
7.	Estimated number of regular employees on year round basis	<u>77*</u>
8.	Average annual salary per employee	<u>\$55,000</u>



Chairman, Economic Development Authority of
 James City County, Virginia

** This estimate is of the Applicant's anticipated purchase of goods/services for the facility and through the offices/departments that are expected to use the facility, as well as employees at the facility. Does not include costs to operate and maintain the facility.*