

ECONOMIC IMPACT ASSESSMENT FRAMEWORK

	DEVELOPMENT & CONSTRUCTION	ANNUALLY UPON COMPLETION
Fiscal Impacts	<ul style="list-style-type: none"> 1. Development Cost Charges 2. Development Cost Levies 	<ul style="list-style-type: none"> 1. Property Taxes
Economic Impacts	<ul style="list-style-type: none"> 1. Construction Employment + their Income +their Spending 	<ul style="list-style-type: none"> 1. Ongoing Comm/Office Employment + their Income +their Spending 2. Non-Wage/Salary Spending by Firms 3. Ongoing Residential Occupancy + their Income +their Spending

Fiscal Impacts, Development & Construction

- \$2.2 million in Development Cost Charges paid to Metro Vancouver;
- \$45.8 million in Development Cost Levies paid to the City of Vancouver;
- Total employment impacts: 488 direct & indirect FTE jobs supported during development & construction.

Fiscal Impacts, Ongoing Operations

- Net increase of \$13.8 million in property taxes paid annually;
- Total employment impacts: 183 direct & indirect FTE jobs supported annually after completion.



Economic Impacts, Development & Construction

- **\$1.5 billion redevelopment cost;**
- **1,194 direct FTE jobs created annually with an additional 756 indirect throughout the broader economy during development and construction.**

Economic Impacts, Ongoing Operations

- **2,433 new commercial/retail FTE jobs created;**
- **979 new office FTE jobs created, plus;**
- **\$174 million annual spending on wages and salaries by on-site businesses**
- **Over \$81 million annually in non-wage/salary spending by on-site businesses which would support 1,578 additional direct and indirect jobs throughout the broader economy**
- **Residential expansion: 2,914 new units added to the site (City of Vancouver to add 44,427 units over the next decade as per their Regional Context Statement)**