

Estimate of General Fund Impact Comparison of As-Is versus Recommended Expansion

Note: This updated calculation for potential uses has been corrected. The result is shown in a range from near "break even" (\$400k increase) to a \$4.6 million decrease, depending on acreage adjustments.

<u>As Is - No Expansion</u>	<u>2014</u>	<u>2021</u>	<u>2031</u>	
Estimated <u>General Fund</u> revenue generated by Travel Industry	35,000,000.00 *	45,500,000.00 (est 1.5 million added per year, based on review of State report)	60,500,000.00 (projected forward)	
Hotel Room Revenue (from Vol II Consultant's report, page 90)	1,047,000,000	1,317,000,000	1,820,000,000	
<u>West Expansion - Non-Contiguous</u>	<u>2014</u>	<u>2021</u>	<u>2031</u>	Estimated increase if expand:
Estimated <u>General Fund</u> revenue generated by Travel Industry	35,000,000.00 *	47,469,248.29	71,669,230.77	(a) 11,169,230.77 projected increase if choose recommended expansion option
Hotel Room Revenue (from Vol II Consultant's report, page 93)	1,047,000,000	1,374,000,000	2,156,000,000	336,000,000
What's City's portion of property tax give-up on property recommended for expansion site?				
Current Uses (from review of TCAD data and projections based on historical trends - see Page 2)		443,629.69	(b) 1,542,302.68	9,626,928.09 estimated net increase to City's General Fund = (a) - (b)
Potential Uses - 3 office bldgs (from review of TCAD data and projections based on historical trends - see Page 3)		4,023,138.90	(c) 10,770,786.48 (c) 13,274,965.78 (c) 15,779,145.08	398,444.29 estimated net increase to City's General Fund adjusted for acreage (2,105,735.01) estimated net decrease to City's General Fund based on avg of acreage diff. (4,609,914.31) estimated net decrease to City's General Fund based on unadjusted acreage = (a) - (c)

\* This is estimated using the State of Texas Office of Governor Economic Development and Tourism Report and Austin Convention Center financial data.

**Note: This analysis should be considered preliminary in nature, and could change dramatically depending on land acquisition scenarios, and the ultimate design and components of an expanded convention center. Should Council approve a convention center expansion, once land acquisition and building design have occurred, a more refined and accurate analysis can be performed.**

Expansion Properties  
Property Tax Analysis  
Per TCAD on 8/30/15

Property ID	Address	Acres	Current Value	TCAD Assessed Value						TCAD Property Taxes - City					
				2015	2014	2013	2012	2011	2010	2015	2014	2013	2012	2011	2010
02-0502-1501	207 San Jacinto	0.2703	7,413,836.00	6,673,891.00	5,707,824.00	5,352,381.00	5,229,850.00	5,351,662.00	3,612,500.00	32,094.74	27,448.93	26,906.42	26,300.92	25,746.84	16,512.74
02-0502-1503	309 E 3rd St	0.4055	7,077,857.00	5,494,899.00	4,945,313.00	5,225,000.00	5,225,000.00	4,962,544.00	3,750,000.00	26,424.97	23,782.01	26,266.08	26,276.53	23,874.80	17,141.25
02-0502-1502	309 E 3rd St	0.1352	1,339,970.00	1,339,970.00	1,341,226.00	1,340,933.00	1,340,150.00	961,438.00	372,638.00	6,443.92	6,449.96	6,740.87	6,739.61	4,625.48	1,703.33
02-0502-1507	200 Trinity St	0.811	10,258,057.00	9,243,645.00	8,113,179.00	7,263,132.00	8,289,898.00	9,000,000.00	5,200,000.00	44,452.69	39,016.27	36,511.77	41,688.90	43,299.00	23,769.20
02-0502-1604	301 San Jacinto	0.5407	5,699,200.00	5,699,200.00	5,299,210.00	5,135,378.00	4,900,000.00	4,900,000.00	5,727,170.00	27,407.46	25,483.90	25,815.55	24,642.10	23,573.90	26,178.90
02-0502-1603	308 E 3rd St	0.1352	859,819.00	859,819.00	860,302.00	948,215.00	947,897.00	947,591.00	358,791.00	4,134.87	4,137.19	4,766.68	4,766.97	4,558.86	1,640.04
02-0502-1602	310 E 3rd St	0.1352	913,479.00	913,479.00	863,777.00	951,074.00	950,691.00	950,194.00	397,909.00	4,392.92	4,153.90	4,781.05	4,781.02	4,571.38	1,818.84
02-0502-1411	302 E Cesar Chavez	0.2703	2,820,373.00	2,820,373.00	1,783,146.00	1,788,588.00	1,550,353.00	1,547,983.00	1,315,832.00	13,563.18	8,575.15	8,991.24	7,796.73	7,447.35	6,014.66
02-0502-1408	304 E Cesar Chavez	0.1646	1,612,801.00	1,612,801.00	931,841.00	1,039,361.00	1,076,918.00	1,172,087.00	774,366.00	7,755.96	4,481.23	5,224.87	5,415.82	5,638.91	3,539.63
02-0502-1407	306 E Cesar Chavez	0.1058	1,036,801.00	1,036,801.00	599,041.00	668,161.00	669,412.00	578,730.00	279,210.00	4,985.97	2,880.79	3,358.85	3,366.47	2,784.27	1,276.27
02-0502-1406	316 E Cesar Chavez	0.1352	1,329,053.00	1,329,053.00	857,661.00	857,410.00	857,227.00	736,000.00	357,060.00	6,391.41	4,124.49	4,310.20	4,310.99	3,540.90	1,632.12
02-0502-1405	104 Trinity St	0.1352	1,472,255.00	1,472,255.00	992,279.00	1,097,521.00	1,098,649.00	1,098,812.00	530,269.00	7,080.07	352.98	-	-	-	-
02-0502-1401	115 San Jacinto	0.2844	2,352,618.00	2,087,648.00	2,000,000.00	1,820,150.00	2,006,000.00	2,006,000.00	1,557,629.00	10,039.50	9,618.00	9,149.90	10,088.18	9,650.87	7,119.93
02-0502-1402	307 E 2nd St	0.2708	947,230.00	800,000.00	662,500.00	662,500.00	662,500.00	1,504,750.00	758,429.00	3,847.20	3,185.97	3,330.39	3,331.71	7,239.36	3,466.78
02-0502-1404	319 E 2nd St	0.2557	1,876,534.00	1,876,534.00	1,879,282.00	1,775,939.00	1,851,204.00	1,833,095.00	1,387,893.00	9,024.26	9,037.47	8,927.64	9,309.70	8,819.02	6,344.06
<u>4.0551</u>				43,262,383.00	36,838,595.00	35,927,756.00	36,657,761.00	37,552,897.00	26,381,706.00	210,054.12	174,742.24	177,094.51	180,827.65	177,381.94	120,167.75
increase				6,423,788.00	910,839.00	(730,005.00)	(895,136.00)	11,171,191.00		35,311.88	(2,352.27)	(3,733.14)	3,445.71	57,214.19	
% increase				17.44%	2.54%	-1.99%	-2.38%	42.34%		20.21%	-1.33%	-2.06%	1.94%	47.61%	
avg % increase				11.59%						13.27%					
										1.1327					

Projected Taxes

2016	237,928.30
2017	269,501.39
2018	305,264.22
2019	345,772.78
2020	391,656.83
2021	443,629.69
2022	502,499.35
2023	569,181.02
2024	644,711.34
2025	730,264.53
2026	827,170.64
2027	936,936.18
2028	1,061,267.61
2029	1,202,097.82
2030	1,361,616.21
2031	1,542,302.68

Estimated Use of Office Buildings  
Property Tax Analysis  
Per TCAD on 12/21/16

Property ID	Address	Acres	Current Value	TCAD Assessed Value					TCAD Property Taxes - City					
				2016	2015	2014	2013	2012	2016	2015	2014	2013	2012	
192811	111 Congress Ave	2.158	188,869,545	188,869,545	136,993,964	115,247,993	122,683,667	117,465,533	834,425.65	628,665.30	554,227.60	616,730.79	590,734.16	
192833	98 San Jacinto	2.768	189,875,599	189,875,599	150,729,941	118,678,714	111,792,580	105,433,736	838,870.40	691,699.70	570,725.93	561,981.30	530,226.26	
192781	100 Congress	1.0147	216,673,566	216,673,566	160,500,000	128,173,117	111,791,697	107,672,016	957,263.81	736,534.50	616,384.51	561,976.86	541,482.57	
		<u>5.9407</u>		595,420,726	448,225,920	362,101,838	346,269,957	330,573,297	-	2,632,576	2,058,915	1,743,352	1,742,702	1,664,455
	from page 2	4.0551												
	% of total	68.26%		increase	147,194,806	86,124,082	15,831,881	15,696,660		573,661.36	315,562.46	650.09	78,246.96	
				% increase	32.84%	23.78%	4.57%	4.75%		27.86%	18.10%	0.04%	4.70%	
				avg % increase	16.49%					12.68%				
										1.1268				

Projected Taxes 68.2596% to adjust for acreage

2017	2,966,386.48	2,024,844.52
2018	3,342,524.28	2,281,594.80
2019	3,766,356.36	2,570,901.02
2020	4,243,930.35	2,896,891.27
2021	4,782,060.72	3,264,217.08
2022	5,388,426.02	3,678,119.81
2023	6,071,678.44	4,144,505.40
2024	6,841,567.26	4,670,028.69
2025	7,709,077.99	5,262,188.32
2026	8,686,589.08	5,929,433.80
2027	9,788,048.58	6,681,286.01
2028	11,029,173.14	7,528,473.07
2029	12,427,672.29	8,483,083.46
2030	14,003,501.14	9,558,738.44
2031	15,779,145.08	10,770,786.48

avg of 100% and 68.26% for year 2031 13,274,965.78

avg of 100% and 68.26% for year 2021 4,023,138.90