

FISCAL IMPACT STATEMENT*

Public Hearing Date: September 12, 2019

SUBMITTED TO THE ECONOMIC DEVELOPMENT AUTHORITY OF FLUVANNA COUNTY, VIRGINIA

The undersigned applicant, Soccer Organization of Charlottesville Area, Inc. submits the following information in compliance with Section 15.2-4907 of the Code of Virginia of 1950, as amended, states:

Name of applicant:	Soccer Organization of Charlottesville Area, Inc.	
Facility:	Field house facility consisting of approximately 50,000 square feet, which will include a 60x40 (yard) indoor synthetic turf athletic field, headquarters office space for the Borrower and related supporting spaces including a fitness room, trainer's room, locker rooms, meeting spaces and a café, together with parking and related improvements (the "Project") to be financed with proceeds from the issuance of Tax-Exempt Revenue Bonds (SOCA Project), Series 2019	
1.	Maximum amount of financing sought	\$3,750,000
2.	Estimated taxable value of facility's real property to be constructed in the locality**	\$4,321,383.00
3.	Estimated real property tax per year using present tax rates	34,231.89
4.	Estimated personal property tax per year using present tax rates	None
5.	Estimated merchant's capital tax per year using present tax rates	N/A
6.	a. Estimated dollar value per year of goods that will be purchased From Virginia companies within the locality***	\$130,000
	b. Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the locality***	\$60,000
	c. Estimated dollar value per year of services that will be purchased from Virginia companies within the locality***	\$730,000
	d. Estimated dollar value per year of services that will be purchased from non-Virginia companies within the locality***	\$20,000
	Estimated number of regular employees on year round basis (FTE)	14 (full time)
	Estimated number of regular employees on year round basis (FTE)	1 (part-time)
7.	Average annual salary per employee	\$50,000 (full time) \$14/hour or \$13,000/annually (part-time)

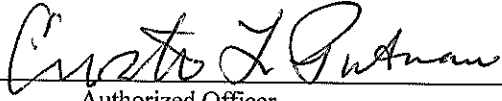
* The information in this Fiscal Impact Statement was supplied to the Authority by the Applicant.

** The Project is located within the geographic boundaries of Albemarle County, Virginia. The figures provided in paragraphs 2 through 4 reflect applicable tax rates in Albemarle County.

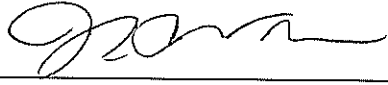
*** The figures provided in this section represent amounts expected to be spent after completion of the Project.

Dated: September 12, 2019

ECONOMIC DEVELOPMENT AUTHORITY OF
FLUVANNA COUNTY, VIRGINIA

By: 
Authorized Officer

SOCCER ORGANIZATION OF CHARLOTTESVILLE
AREA, INC.

By: 
Authorized Representative