

Table 1
Potential Economic Benefits
Midtown Visioning & Master Plan

	SCENARIO	
	Moderate Growth (1)	High Growth (1)
PRIVATE DEVELOPMENT PROGRAM (In Sq. Ft.)		
Retail & Restaurants		
General Retail	16,100	37,100
Food & Beverage	6,500	9,000
Subtotal - Retail & Restaurants:	22,600	46,100
Professional Office		
Office/Business	14,800	29,600
Subtotal - Office/Business:	14,800	29,600
Residential (Units)		
	<i>Ranges from Market Demand Analysis</i>	
Multi-Family Units	100	150
@ 1,000 SF/Unit	100,000	150,000
Townhouses Units	200	250
@ 1,500 SF/Unit	300,000	375,000
Single-Family Detached	50	150
@ 2,200 SF/Unit	110,000	330,000
Subtotal - Total Units:	350	550
Subtotal - Gross Building Area (GBA):	510,000	855,000
TOTAL PROGRAM (Sq. Ft.):	547,400	930,700
CONSTRUCTION EMPLOYMENT & INCOME		
Estimated Hard & Soft Development Costs (2)		
Estimated Cost Per Sq. Ft.	\$ 104	\$ 104
Subtotal:	\$ 57,133,963	\$ 97,140,261
TOTAL DEVELOPMENT COSTS (Rounded):	\$ 57,134,000	\$ 97,140,000
Estimated Construction Employment		
Equivalent Person Years-Employment	788	1,339
Estimated Buildout Period (Years to Complete)	7	8
Total - Construction Jobs:	113	167
Estimated Construction Income		
Wages as % of Dev't Costs	40.0%	40.0%
Average Ann'l Construction Wage	\$ 29,011	\$ 29,011
TOTAL CONSTRUCTION INCOME:	\$ 22,853,600	\$ 38,856,000

- (1) Moderate and high growth scenarios assume no- and full-expansion of Ft. Benning, respectively.
- (2) Total estimated development costs were used to determine equivalent construction employment and assessed values. Estimated value at buildout includes tenant fitout, but excludes land value.