

## ROI for 20<sup>th</sup> Street LEDA

### Contributions from the County:

\$1,825,000 in Land (Includes value of Smart House)

Forego Descartes rent for the remaining 5.5 years of the lease. The lease is a sliding scale from \$41,874 per year - \$77,766 per year

Initially, it was assumed that a \$175,000 in contribution to the traffic signal might be needed, but recent developments indicate that the cost of a traffic signal will be included in a recently acquired grant from the State of New Mexico's DOT Safety Committee.

### What does the County get in return:

\$10M investment in Los Alamos County's economy

+/- \$86,000 in property tax per year after project buildout

\$1,290,000 in property tax over 15 years

+/- \$130,000 per year in Lodger's Tax revenue

\$1,950,000 in Lodger's Tax revenue over 15 years

Approximately \$45,000 in GRT from meeting venue revenue

(catering, equipment rental, room rental, etc...)

\$675,000 in GRT over 15 years

Los Alamos County will receive some portion of GRT revenue on the construction of the project, however, based upon type of construction and methodology of FF&E purchasing this number can fluctuate between \$110,000 - \$350,000.

A minimum of 17 new jobs with an estimated payroll of (~\$465,000 per year)

\$6,975,000 in payroll over 15 years

*(17 jobs does not count any ancillary - non hotel/event center - jobs potentially created)*

### Strategic Community Benefits:

Support of the EVSP 2010 and 2019, Comp Plan 2016, Tourism Strategic Plan 2018 and Council strategic goals (2017 & 2018)

Construction and operation of a conference center - previous County estimates for building this type of facility = ~\$2M and operation of the conference center (based on experience in Fuller Lodge operations the estimated cost of operating the conference center) = ~\$2M over 10 years, for a total of \$4M in avoided costs to taxpayers.

Support for the local economy – strategic planning documents call for a conference center to minimize current leakage of dollars from the County businesses; by hosting just one 4 day – 200 person event per month the County economy would retain ~\$500K/year (assuming a conservative \$50/day/person expenditure)

Support for LANL, N3B, Pebble Labs, and other employers by providing a needed meeting venue here in Los Alamos

Support of local businesses that specialize in catering

Support of our citizens by providing a venue for reunions, weddings, and special events