

# Town of Riverdale Park

## Financial Impact Analysis

### The Cafritz Tract at Riverdale Park

**Summary:**

<b>Total Annual Revenue</b>	<b>\$2,149,868</b>
<b>Total Annual Expenditures</b>	<b>(\$889,200)</b>
<b>Net Annual Surplus</b>	<b><u>\$1,260,668</u></b>

**Cafritz Calculations**

Description	Assessed Value	Riverdale Park Amount
-------------	----------------	-----------------------

**Annual Revenue**

**Retail - 149,650 GSF**

Real Property Tax = .6548 per \$100	\$49,025,340	\$321,018
Personal Property = \$2 per \$100	\$5,387,400	\$107,748
<b>Subtotal</b>		<b><u>\$428,766</u></b>

**Residential - Multifamily Rental (883 units)**

Real Property Tax = .6548 per \$100	\$150,569,160	\$985,927
Income Tax - PG County portion	\$1,271,520	\$216,158
<b>Subtotal</b>		<b><u>\$1,202,085</u></b>

**Hotel - 120 rooms**

Real Property Tax = .6548 per \$100	\$29,257,200	\$191,576
Personal Property = \$2 per \$100	\$2,700,000	\$54,000
<b>Subtotal</b>		<b><u>\$245,576</u></b>

**Office Space - 25,000 SF**

Real Property Tax = .6548 per \$100	\$8,775,000	\$57,459
Personal Property = \$2 per \$100 (estimate)	\$1,000,000	\$20,000
<b>Subtotal</b>		<b><u>\$57,459</u></b>

**Residential - Townhouse (100 units)**

Real Property Tax = .6548 per \$100	\$27,900,000	\$182,689
Income Tax - PG County portion	\$195,840	\$33,293
<b>Subtotal</b>		<b><u>\$215,982</u></b>

**Total Annual Revenue** **\$2,149,868**

Note: The above figures do not include any revenue from Business Licenses, Rental Inspections or Hotel Tax.

# Town of Riverdale Park

## Financial Impact Analysis

### The Cafritz Tract at Riverdale Park

#### Annual Expenditures

##### Police Department

<b>Hire 10 new officers</b>	
Salaries = \$43,500 x 10	\$435,000
Benefits = \$435,000 x 40%	\$174,000
Equipment = \$10,367 x 10	\$103,670
Cell phones = \$50 x 10 x 12 months	\$6,000
<b>Hire 1 Administrative person</b>	
Salary	\$35,000
Benefits = \$35,000 x 40%	\$14,000
<b>Hire 1 Code Enforcement officer</b>	
Salary	\$37,500
Benefits = \$37,500 x 40%	\$15,000
Equipment	\$5,000
Cell phones = \$50 x 1 x 12 months	\$600
<b>Hire 1 P/T Code Enforcement Admin</b>	
Salary	\$15,000
Benefits = \$15,000 x 40%	\$6,000
<b>Substation/Satellite facility</b>	
Utilities	\$2,500
Telephone	\$1,500
IT Support	\$2,000
Supplies	\$1,000

**Police Department Subtotal** \$853,770

##### Public Works

Trash collection	\$21,600
Snow removal	\$7,385
Grass cutting	\$3,218
Street Sweeping	\$3,227

**Public Works Subtotal** \$35,430

**Total Annual Expenditures** \$889,200

**Town of Riverdale Park**  
**Financial Impact Analysis**  
**The Cafritz Tract at Riverdale Park**

**Expenditures - One time**

Patrol Vehicle = 10 x \$36,500	\$365,000
Code vehicle = 1 x \$20,000	\$20,000
PD Utility vehicle = 1 x \$12,000	\$12,000
Substation furniture	\$3,000

**Total - One Time Expenditure**

**\$400,000**