

64

Tax Revenue and School Impact Comparison

Government Jurisdiction and Revenue Estimates

		Mixed Use	Duplex 52 Dwellings	Apartment 70 Dwellings
Estimated Value	\$12,000,000		\$9,100,000	\$5,600,000
Occupancy Rev.	\$3,252,150			

Town of Chapel Hill	FY 2002-03			
Property Tax	0.00553	\$66,360	\$50,323	\$30,968
Hotel Occupancy Tax	0.03	\$97,565	\$0	\$0
Chapel Hill Tax Revenue		\$163,925	\$50,323	\$30,968

Orange County				
Property Tax	0.0083	\$99,600	\$75,530	\$46,480
Hotel Occupancy Tax	0.02	\$65,043		
Orange Co. Tax Revenue		\$164,643	\$75,530	\$46,480

Chapel Hill - Carrboro School District				
Property Tax Rev.	Approx 50% of County Prop. Tax	\$49,800	\$37,765	\$23,240
School District Tax	0.00192	\$23,040	\$17,472	\$10,752
School District Property Tax Revenue		\$72,840	\$55,237	\$33,992

Total Estimated Students	.179 student/du	1	9	13
School Impact Fees	\$1,979 / dwelling	\$7,916	\$102,908	\$138,530