

FISCAL BENEFITS FROM THE KARDON PONDS

| | ANNUAL NET REVENUES | | |
|------------------------------------|----------------------------|-------------------|--------------------|
| | Tax Revenues | Expenditures | Net Benefit |
| Downingtown Borough | \$ 277,322 | \$ 147,494 | \$ 129,827 |
| East Caln Township | \$ 51,709 | \$ 20,331 | \$ 31,378 |
| Downingtown School District | \$ 1,184,492 | \$ 319,196 | \$ 865,297 |
| Chester County | \$ 234,303 | \$ 177,915 | \$ 56,388 |
| | ----- | ----- | ----- |
| TOTAL, PER YEAR | \$ 1,747,826 | \$ 664,936 | \$1,082,890 |

| ONE TIME REVENUES GENERATED BY PROJECT | | | |
|---|------------------|--|--------------------|
| Permit Fees | Borough | | \$520,000 |
| | East Caln | | \$228,800 |
| Sewer Tap Fees (to Borough) | | | \$680,000 |
| Water Fees (to Borough) | | | \$960,784 |
| Land Purchase Price to Borough | | | |
| -- Contribution for Fire Station | | | \$2,350,000 |
| -- 2.5% of gross revenues from settled units | | | \$3,435,000 |
| Property Transfer Tax | Borough | | \$224,584 |
| | East Caln | | \$132,459 |
| State Grant Proceeds to Borough | | | \$750,000 |
| | | | ----- |
| Total ONE-TIME CASH GENERATED | | | \$9,281,627 |

Note: East Caln Figures based on 2009 tax and fee information; Downingtown figures based on 2008 tax and fee information. School District based on 2009 figures.

Source: Fiscal Impact Analysis by Ray Ott & Associates, West Chester PA, December 8, 2008, September 16, 2009, and November 17, 2009 and Progressive Housing Ventures

NOTE: Excludes economic value of traffic improvements, park improvements and emergency management equipment to be paid for by the Developer.