

**FISCAL IMPACT STATEMENT
FOR PROPOSED INDUSTRIAL DEVELOPMENT REVENUE BOND FINANCING**

Date: December 5, 2017

Name of Applicant: American Academy of Otolaryngology – Head and Neck Surgery
Foundation, Inc.
Facility: Refinancing of headquarters facility located at 1650 Diagonal Road in
Alexandria, VA

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|--|---|
| 1. Maximum amount of financing sought | \$ <u>8,350,000</u> |
| 2. Estimated taxable value of the facility's real property to be constructed in the municipality | \$ <u>9,090,000 (per recent assessment)</u> |
| 3. Estimated real property tax per year using present tax rates | \$ <u>102,717</u> |
| 4. Estimated personal property tax per year using present tax rates | \$ <u>15,238</u> |
| 5. Estimated merchants' capital tax per year using present tax rates | \$ <u>N/A</u> |
| 6. (a) Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality | \$ <u>2,000,000</u> |
| (b) Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the locality | \$ <u>1,500,000</u> |
| (c) Estimated dollar value per year of services that will be purchased from Virginia companies within the locality | \$ <u>2,000,000</u> |
| (d) Estimated dollar value per year of services that will be purchased from non-Virginia companies within the locality | \$ <u>1,500,000</u> |
| 7. Estimated number of regular employees on year round basis | <u>70</u> |
| 8. Average annual salary per employee | \$ <u>93,000</u> |

Chairman, Industrial Development Authority
of the City of Alexandria

If one or more of the above questions do not apply to the facility indicate by writing N/A (not applicable) on the appropriate line.