

# 220 East Sixth Street

## Annexation Application

November 13, 2024

### Fiscal Impact Report

This annexation will have a negligible fiscal impact on the Town because this annexation with accompanying subdivision application will only add one single family home into this neighborhood on East Sixth Street. Since this is infill development all infrastructure of the Town is currently in place on East Sixth Street to serve this proposed additional single-family house. The additional two single family households into the Town of Eagle will contribute to the maintenance cost for roads, water, sewer, and other town services for this neighborhood.

Using values of recent fiscal impact statements accepted by the Town we submit the following analysis. This annexation will add two single-family homes to the housing stock of the Town.

1. The existing home on a larger lot of 1.4 acres will pay approximately \$400 annually to the Town in Real Estate Tax. The proposed house on the .2 acre lot will pay approximately \$300. Total Annual Real Estate Tax revenue \$700
2. Two families living in these houses will pay approximately \$1,800 annually in sales tax on goods purchased within the Town.
3. Annual Water, Sewer, and Refuse Fees for two Lots of \$3,904
4. One time construction materials use tax of \$12,000 for the new single-family home on Lot 1.
5. One Time Building Permit Fee of \$4,000
6. One Time Impact Fees for Public Safety \$1,605

Total One Time Fees: \$17,605

Annual Revenue: \$6,404

Town Expenses @ 773 per household (from Red Mountain Ranch Fiscal Impact Report)

Two Household Addition from Annexation = \$1,546 X 1.2 (inflation) = \$1,855