



# Economic Impact Analysis

## Construction and Operations of New Carrboro 203 Local Government & Library Facility



### Economic Impact Summary

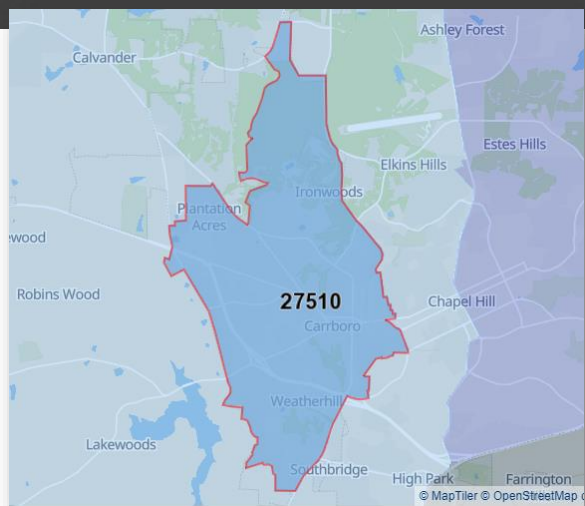
- The proposed new facilities in downtown Carrboro will provide new offices for local government employees, classroom space for parks, recreation, and cultural resources, and a new public library.
- Total investment in construction is estimated at \$25.8 million.
- The impact of the new construction will be a one-time gain of 313 direct jobs, and a total of 319 total jobs supported by the new construction spending. The construction will impact the local zip code with \$11.5 million in the local economy and an increase in output of \$26.8 million. These construction impacts are one-time impacts and cease when construction is complete.
- There will be a total of 25 direct, ongoing new jobs in local government and library services.
- These 25 new direct jobs will create 1 additional indirect job in the zip code for a total of 26 new jobs related to the new development.
- The new local government and library facilities will impact the zip code with \$10.3 million in increased output and will add to the local economy with \$6 million.
- The 26 new jobs equate to an additional \$65,000 - \$91,000 in expenditures for downtown Carrboro businesses.
- The Town of Carrboro estimates the development will bring an estimated 41,000-51,000 visitors to downtown each year.



## Proposed Government & Library Facilities

### Project includes

- County government service facilities
- Training space
- Parks and Rec facilities
- Classrooms, meeting & performance spaces
- Library



## Economic Impact Assumptions

<b>Proposed Project Location</b>	<b>Zip Code 27510, Town of Carrboro, Orange County, NC</b>
<b>IMPLAN Sectors</b>	IMPLAN Sector 56 – Construction of new non-residential structures IMPLAN Sector 534– Other Local Government Enterprises
<b>Local Purchase Percent</b>	Construction: All (100%) construction inputs are expected to be purchased in the state.
<b>Investment in New Construction</b>	\$25,831,095
<b>New Jobs Created</b>	25
<b>Additional Jobs Transferred Downtown</b>	3

## Construction Impact

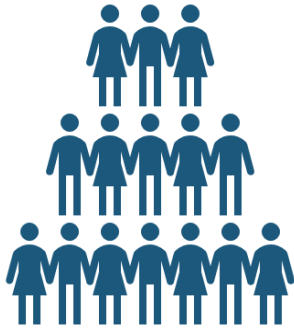
<b>Impact Type</b>	<b>Employment</b>	<b>Value Added</b>	<b>Output</b>
<b>Direct Effect</b>	313	\$10,981,912	\$25,831,095
<b>Indirect Effect</b>	4	\$375,299	\$641,990
<b>Induced Effect</b>	2	\$184,250	\$283,590
<b>Total Effect</b>	319	\$11,544,461	\$26,756,675

## Operations Impact

Impact Type	Employment	Value Added	Output
Direct Effect	25	\$5,992,572	\$10,063,355
Indirect Effect	1	\$91,106	\$183,314
Induced Effect	0	\$3,300	\$5,070
Total Effect	26	\$6,086,978	\$10,251,739

## Total Economic Impact

Impact Type	Employment	Value Added	Output
Direct Effect	338	\$16,974,484	\$35,894,450
Indirect Effect	5	\$469,404	\$825,303
Induced Effect	2	\$187,550	\$288,660
Total Effect	345	\$17,631,439	\$37,008,414



## New Employees in Downtown Carrboro

- 29 total jobs =  
\$72,000-\$101,500  
in new downtown  
expenditures for  
businesses



## New Visitors to Downtown Carrboro

- 2,800 visitors to the  
government center
- 8,300 to the recreation &  
cultural centers
- 30,000-40,000 visitors to  
the library



## Using the Analysis

- Communicate Long-Term Economic Benefit
- Future Planning



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