

Recalculation of Port of Edmonds Harbor Square Development Estimates for Taxes to City of Edmonds						
Prepared by Darrol Haug Dec 29, 2009						
From Port Analysis Doc						
For 3-5 mixed use with land swap						
Port Details in Year 8						
See Note 1		844 People in HS				
See Note 2 for discussion of calculation methodology						
From Port Doc			From City Factors (see below)			
Condos	422	Tax /person	Tax/person	New Estimates for HS		
Sales Tax	66,866	79	145	122,169	145 x 844	
Utility Tax	82,382	98	113	95,250	113 x 844	
Property Tax	142,299			262,578	622 x 422	
Total Tax	291,547			479,997		
Increase in tax estimates for HS		188,450	See Note 3			
Factors for Property Tax Estimates						
		Avg Prop Tax	Factors for Sales and Utility Tax Estimates			
Avg Edmond Home	450,000	800		Population 2008	40,760	Tax/person
Avg HS Condo	350,000	622	Estimated	Sales and Use	5,900,000	145
Factor HS condo/Ed Home	0.78			Utility Tax	4,600,000	113
Note 1						
In Edmonds the avg household size is 2.3.			For this analysis 2.0 was used for avg household in HS condos			
Note 2						
Sales and Utility taxes per person were calculated for both HS development and Edmonds in general						
New estimates for HS were created using HS population and Edmonds tax/person factors						
For property taxes calculations the value of HS condo was compared with avg Edmonds home value and the factor of						
.78 was created. This factor was applied to the to avg property taxes paid in Edmonds and a new estimate for HS						
was created. (622) This was then multiplied by the number of condos in HS to get new tax estimate.						
Note 3						
Comparing the original tax estimates in the Port Doc and these new estimates suggest the HS development will						
produce 188,450 MORE taxes bringing the total taxes to 479,997, up from the 291,547.						