

WATERWAY VILLAGE MULTIMODAL ACCESS PROJECT

*Creating economic opportunities, improving traffic and pedestrian safety
and promoting a more sustainable community*



ATTACHMENT 2: BENEFIT/COST ANALYSIS



Project Type:
Multi-Modal Transportation

Location:
Gulf Shores, Alabama
Baldwin County
Congressional District 1

Area:
Rural

Requested Amount:
\$7,620,000

Contact:
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Benefit/Cost Estimation Methodology

Bicycle and Pedestrian Demand and Benefit Estimations

The estimation of benefits which would accrue to the Gulf Shores Waterway Village Multimodal Access Project follow the methodology proposed in the National Cooperative Highway Research Program (NCHRP) Report 52 titled Guidelines for Analysis of Investments in Bicycle Facilities. The calculations were made using the calculator in the <http://www.bicyclinginfo.org/bikecost/step1.cfm> website. The population of Gulf Shores from the 2010 Census of Population is 9,741. 6,570 of who live within 2,400 meters of the proposed facility. To develop the demand and benefits of constructing bicycle and pedestrian facilities within the project area the 2010 Census was utilized which indicates a bicycle commute share of 0.5%. The demand and benefit calculations produced a low, mid, and high estimate of annual benefits. For the purposes of this benefit to cost analysis the mid estimate for annual benefits was used resulting in **\$2,561,579** in annual benefits. Below are the results of the demand benefit estimate:

Demand and Benefits Results

Demand

In a one and half mile (2,400 m) radius around the proposed facility:

	Low Estimate	Mid Estimate	High Estimate
Residents	10,695	10,695	10,695
Existing Commuters	21	21	21
New Commuters	8	8	8
Total Existing Cyclists	128	1,844	2,738
Total New Cyclists	54	679	1,004

Annual Benefits

	Low Estimate	Mid Estimate	High Estimate
Recreation	\$170,435	\$2,448,580	\$3,635,942

Mobility - Proposed Facility Type	Per Trip	Daily	Annually
Bicycle lane without parking	\$3.60	\$105	\$24,680

	Low Estimate	Mid Estimate	High Estimate
Health	\$6,973	\$86,864	\$128,503
	Urban	Suburban	Rural
Decreased Auto Use	\$2,364	\$1,455	\$182

Bicycle and Pedestrian Study Benefits Calculator Estimates

The demand and benefits of Gulf Shores Waterway Village Multimodal Access Project were also estimated using the Conserve by Bicycle and Pedestrian Study Benefits Calculator developed by the Florida Department of Transportation ([http://www.dot.state.fl.us/safety/4-reports/bike-ped-reports.shtm#conserve by bicycle phase 2 study](http://www.dot.state.fl.us/safety/4-reports/bike-ped-reports.shtm#conserve%20by%20bicycle%20phase%20study)). This calculator was utilized to verify the project bicycle and pedestrian demand as well as estimate the annual benefits of reduction fuel consumption, oil dependency and CO2 emissions. The estimated annual reduction in fuel consumption is 4,773 gallons for an **annual savings of \$11,933**. The annual reductions in CO2 emissions are estimated to be over **46 metric tons**. Below are the results of the Bicycle and Pedestrian Study Benefits Calculator:

Divided or Undivided Divided
One- or two-way Two-way
Area Type CBD
Speed Limit 35
% Heavy Vehicles 5
Motor Vehicle LOS* F
Pavement Condition 3.5

Transit Service
Buses Per Hour 0
Bus Occupancy (ppb) 0
Trains Per hour 0
Span of Service 0
Bus LOS* D

Cross Section
Outside lane width 12 feet
Shoulder/bike lane width 6 feet
Parking Width 0 feet
Parking Occupancy 0 percent
Buffer Width 5 feet
Tree Spacing 0 feet
Sidewalk? Yes
Sidepath? no
SW/SP Width 6 feet

Influence Area Demographics
Population within 10 miles 35000
Population within 0.75 miles 3000
Population Density (pop/sq. mi.) 421
Employment Density (jobs/sq mi) 2000

Analysis Zone
Ellipse Length 2.70 miles
Ellipse Width 1.50 miles

Connectivity Measures
Pedestrian 0.63
Bicycle 0.72

Bike LOS B
Ped LOS F

Mode Splits	Person Trips (peak hr)	Volumes (peak hr)	Facility Users	Daily Induced Recreational Users		Total Daily Trips
Motor Vehicles	5,855	4,094	Daily	Midpoint	Facility	
Transit	0	#DIV/0!				
Bicycle	2	2	40	88	88	129
Pedestrian	1	1	128	45	227	355

Benefits	Daily	Annually
Fuel Savings	16 gallons	4773 gallons
Fuel Cost Savings	\$39	\$11,933
CO2 Emmissions Savings	302 pounds	46 tons
Health Costs Savings	\$174	\$25,257

Revised - 8/24/2010

Safety

The estimation of safety benefits which would accrue to the Gulf Shores Waterway Village Multimodal Access Project follow the methodology recommended by the Federal Highway Administration Office of Safety <http://safety.fhwa.dot.gov/>. The calculations were made using the data shown below:

2009-2015 AVERAGE ANNUAL GULF SHORES BIKE/PED CRASH STATISTICS - PROJECTED SAFETY IMPROVEMENT COST SAVINGS				
PEDESTRIAN	TOTAL	REDUCTION (%)	REDUCTION (#)	SAVINGS
Injury	1	86%	0.86	\$848,820
Fatality	0.4	90%	0.36	\$3,384,000
BICYCLE	TOTAL	REDUCTION (%)	REDUCTION (#)	SAVINGS
Injury	0.4	71%	0.284	\$280,308
Fatality	0.2	71%	0.142	\$1,334,800
TOTAL ANNUAL SAVINGS \$5,847,928				

Data from Center for Advanced Public Safety - University of Alabama

<http://care.cs.ua.edu/>

http://safety.fhwa.dot.gov/ped_bike/

2009-2015 GULF SHORES BICYCLE/PEDESTRIAN SAFETY STATISTICS - LOSS OF LIFE AND INJURY COSTS			
CATEGORY	COST PER EVENT	2009-2015 EVENTS	2009-2015 Total Costs
Bicycle Fatalities	\$9,400,000	1	\$9,400,000
Bicycle Injuries (Serious)	\$987,000	2	\$1,974,000
Pedestrian Fatalities	\$9,400,000	2	\$18,800,000
Pedestrian Injuries (Serious)	\$987,000	5	\$4,935,000
	Total	10	\$35,109,000

<http://www.dot.gov/policy-initiatives/tiger/tiger-benefit-cost-analysis-bca-resource-guide>

2014 PROJECT AREA VEHICULAR CRASH STATISTICS - PROJECTED SAFETY IMPROVEMENT COST SAVINGS				
2014 VEHICULAR CRASHES	TOTAL	REDUCTION (%)	REDUCTION (#)	SAVINGS
Injury (Serious)	39	18.8%	7.33	\$7,234,710
Property Damage Only	116	18.8%	21.81	\$171,296
AVERAGE ANNUAL FATALITIES 2010-2014				
	TOTAL	REDUCTION (%)	REDUCTION (#)	SAVINGS
Fatality	4.25	18.8%	0.80	\$7,520,000

TOTAL ANNUAL SAVINGS \$14,926,006

Data from Center for Advanced Public Safety - University of Alabama

<http://care.cs.ua.edu/>

<http://www.fhwa.dot.gov/publications/research/safety/10053/index.cfm>

ANNUAL VEHICULAR SAFETY STATISTICS - LOSS OF LIFE AND INJURY COSTS			
CATEGORY	COST PER EVENT	ANNUAL EVENTS	ANNUAL TOTAL COSTS
Fatalities	\$9,400,000	4.25	\$39,950,000
Injuries (Serious)	\$987,000	39	\$38,493,000
Property Damage Only	\$7,854	116	\$911,064
	Total		\$79,354,064

<http://www.dot.gov/policy-initiatives/tiger/tiger-benefit-cost-analysis-bca-resource-guide>

GRAND TOTAL ANNUAL SAFETY SAVINGS = \$20,773,934

Calculation for Applying Social Cost of Carbon to TIGER Benefit-Cost Analysis

The methodology provided in the TIGER Benefit-Cost Analysis (BCA) Resource Guide (<http://www.dot.gov/tiger/guidance>) was utilized to estimate the total benefit of Gulf Shores Waterway Village Multi-modal Access Project. The non-CO2 annual benefits estimated above were utilized to estimate the total monetary benefit over a 20-year horizon as advised in the TIGER BCA Resource Guide. These calculations have estimated the total project benefit over the 20-year horizon to be **\$306,853,567**. Below is the table showing the detailed calculations:

CALCULATION FOR APPLYING SOCIAL COST OF CARBON TO TIGER BENEFIT-COST ANALYSIS

YEAR	CALENDAR YEAR	NON-CO2 BENEFITS (2013\$)	NON-CO2 COSTS (2013\$)	NET NON-CO2 BENEFITS	7% NPV NON-CO2 BENEFITS	3% NPV NON-CO2 BENEFITS	CO2 REDUCTION (METRIC TONS)	3% SCC (2013\$)	UNDISCOUNTED CO2 COSTS @ 3% AVG SCC	NPV CO2 COSTS @ 3% AVG SCC	7% NPV TOTAL BENEFITS	3% NPV TOTAL BENEFITS
0	2017	\$0	(\$4,389,972)	(\$4,389,972)	(\$4,389,972)	(\$4,389,972)	-25	\$43	(\$1,075)	(\$1,075)	(\$4,391,047)	(\$4,391,047)
1	2018	\$0	(\$13,159,919)	(\$13,159,919)	(\$12,298,990)	(\$12,776,620)	-25	\$44	(\$1,100)	(\$1,068)	(\$12,300,058)	(\$12,777,688)
2	2019	\$23,347,446	(\$50,000)	\$23,297,446	\$20,348,892	\$21,960,077	46	\$45	\$2,070	\$1,951	\$20,350,843	\$21,962,028
3	2020	\$23,347,446	(\$50,000)	\$23,297,446	\$19,017,656	\$21,320,463	46	\$46	\$2,116	\$1,936	\$19,019,592	\$21,322,400
4	2021	\$23,347,446	(\$50,000)	\$23,297,446	\$17,773,510	\$20,699,479	46	\$47	\$2,162	\$1,921	\$17,775,431	\$20,701,400
5	2022	\$23,347,446	(\$50,000)	\$23,297,446	\$16,610,757	\$20,096,592	46	\$48	\$2,208	\$1,905	\$16,612,662	\$20,098,486
6	2023	\$23,347,446	(\$50,000)	\$23,297,446	\$15,524,072	\$19,511,244	46	\$49	\$2,254	\$1,888	\$15,525,960	\$19,513,132
7	2024	\$23,347,446	(\$50,000)	\$23,297,446	\$14,508,478	\$18,942,956	46	\$50	\$2,300	\$1,870	\$14,510,349	\$18,944,826
8	2025	\$23,347,446	(\$50,000)	\$23,297,446	\$13,559,326	\$18,391,219	46	\$51	\$2,346	\$1,852	\$13,561,178	\$18,393,071
9	2026	\$23,347,446	(\$50,000)	\$23,297,446	\$12,672,267	\$17,855,552	46	\$53	\$2,438	\$1,869	\$12,674,136	\$17,857,421
10	2027	\$23,347,446	(\$50,000)	\$23,297,446	\$11,843,240	\$17,335,488	46	\$53	\$2,438	\$1,814	\$11,845,054	\$17,337,302
11	2028	\$23,347,446	(\$50,000)	\$23,297,446	\$11,068,449	\$16,830,571	46	\$54	\$2,484	\$1,794	\$11,070,243	\$16,832,365
12	2029	\$23,347,446	(\$50,000)	\$23,297,446	\$10,344,345	\$16,340,360	46	\$55	\$2,530	\$1,774	\$10,346,119	\$16,342,134
13	2030	\$23,347,446	(\$50,000)	\$23,297,446	\$9,667,612	\$15,864,427	46	\$56	\$2,576	\$1,754	\$9,669,366	\$15,866,181
14	2031	\$23,347,446	(\$50,000)	\$23,297,446	\$9,035,151	\$15,402,356	46	\$57	\$2,622	\$1,733	\$9,036,885	\$15,404,090
15	2032	\$23,347,446	(\$50,000)	\$23,297,446	\$8,444,067	\$14,953,744	46	\$58	\$2,668	\$1,712	\$8,445,779	\$14,955,457
16	2033	\$23,347,446	(\$50,000)	\$23,297,446	\$7,891,651	\$14,518,198	46	\$59	\$2,714	\$1,691	\$7,893,342	\$14,519,889
17	2034	\$23,347,446	(\$50,000)	\$23,297,446	\$7,375,375	\$14,095,338	46	\$60	\$2,760	\$1,670	\$7,377,045	\$14,097,008
18	2035	\$23,347,446	(\$50,000)	\$23,297,446	\$6,892,874	\$13,684,794	46	\$61	\$2,806	\$1,648	\$6,894,522	\$13,686,442
19	2036	\$23,347,446	(\$50,000)	\$23,297,446	\$6,441,938	\$13,286,208	46	\$62	\$2,852	\$1,626	\$6,443,564	\$13,287,834
20	2037	\$23,347,446	(\$50,000)	\$23,297,446	\$6,020,503	\$12,899,231	46	\$63	\$2,898	\$1,605	\$6,022,107	\$12,900,836
TOTALS									\$45,067	\$31,872	\$208,383,071	\$306,853,567

Calculation for Economic Impacts to Jack Edwards Airport and Gulf Shores Business and Aviation Park

Using official data from the FAA for Alabama (below) and interpolating it to fit Jack Edwards Airport (JKA) projections and approved FAA Airport Layout Plan, JKA will see an additional economic impact from air service of \$32,304,522 initial year to **\$60,551,936** in 7 years, based on engineering and service projections once the transportation improvements are completed to access the future terminal location. Jobs created would start at 405 and grow to **760 jobs** over the same time period.

Total Economic Impacts to Jack Edwards Airport and Gulf Shores Business and Aviation Park: \$60,551,936 & 760 jobs.



Economic Impact of Civil Aviation by State (2009)

Alabama

Largest Commercial Airport:¹ **Birmingham-Shuttlesworth**

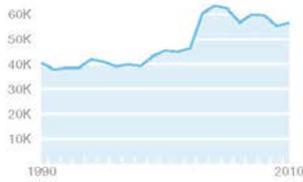
Population (Estimate):² **4,708,708**

Gross Domestic Product (\$ Millions):³ **166,819**

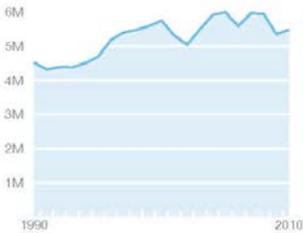
Contribution to Gross Domestic Product: **1.9%**

State Share of International Visitors:⁴ **0.1%**

Number of Departures⁵



Number of Passengers⁵



ACTIVITY	AVIATION STATISTICS ^{1,5,6}			
	Number of Airports	Aircraft Operations	Commercial	
Freight (Tons)			Passengers	
Commercial Aviation	6	55,415	125,754	5,342,201
General Aviation	67	1,819,578	-	-
Reliever Airports	2	-	-	-
Total Activity	75	1,874,993	125,754	5,342,201

AVIATION ACTIVITY	TOTAL ECONOMIC IMPACT ⁶		
	Economic Activity	Earnings (Payroll)	Jobs
Direct			
▶ Airlines	\$742,314,974	\$228,656,831	6,222
▶ Airport Operations	\$305,302,802	\$110,060,519	2,856
▶ General Aviation	\$633,432,324	\$195,117,481	5,310
▶ Aircraft, Aircraft Engine, and Parts Manufacturing	\$1,336,168,852	\$336,497,758	7,676
▶ Air Courier	\$289,685,980	\$86,621,864	3,118
Indirect			
▶ Visitor Expenditures - Airlines	\$2,259,430,610	\$667,373,167	28,703
▶ Visitor Expenditures - General Aviation	\$292,817,823	\$86,490,267	3,720
▶ Travel Arrangements	\$21,275,976	\$6,815,568	238
Total Aviation Activity	\$5,880,429,340	\$1,717,833,456	57,843

FAA SPENDING (FY 2009)	TOTAL ECONOMIC IMPACT ⁶		
	Economic Activity	Earnings (Payroll)	Jobs
Total FAA Spending	\$250,359,557	\$80,090,720	2,377

ENABLING EFFECTS	TRADE FLOWS ⁷	
	Value	Weight (Tons)
Within State	0	0
State-to-State	\$757,016,300	14,233
Exports	\$2,054,428,900	38,835
Total Enabling Effects	\$2,811,445,200	53,068

Calculation for Economic Impacts of 4 Potential Canal Front Water Dependent Developments

In 2011, The City of Gulf Shores and Saunders Engine Company Inc. jointly developed the "Gulf Shores Basin Project" to construct a marine dry dock basin and full service vessel repair and maintenance facility capable of lifting 150 ton vessels into dry dock repair facilities. The Saunders Engine Company development consists of 145 jobs and over \$12,000,000 in private investment.

Water dependent economic development activities similar to the Saunders Engine Company development are needed to further diversify and stabilize the regional economy. The Waterway Village Multimodal Access project will provide the needed transportation infrastructure to access four development sites that have the potential to be developed in a similar manor and have similar economic impacts. Once transportation infrastructure is improved, the four potential water dependent development sites would create approximately **580 jobs** and induce approximately **\$48,000,000** in additional private investment. The economic impacts mentioned here do not include non-direct labor or revenue impacts as those impacts cannot be defined at this stage of planning.

Direct Economic Impact of Four Water Dependent Developments: 580 Jobs & \$48,000,000 Private Investment

Calculation for Economic Impacts of Canal Front Mixed-Use Residential Development

The Gulf Shores Waterway Village Multimodal Access project will provide the required transportation infrastructure to provide access to 240 acres of undeveloped waterfront property known as Summerdance. This property was included in the 2009 Environmental Impact Statement for the Foley Land Cut Portion of the Gulf Intracoastal Waterway

(<http://blog.al.com/pr/2009/03/Draft%20Environmental%20Impact%20Statement.pdf>).

The proposed Summerdance development will include 3,175 condominium units, 27,000 square feet of retail and commercial space including restaurants and convenience stores, 413 wet marina slips, 826 dry boat slips, and approximately 100 acres of greenspace, parks, and nature trails. Using \$198,400/units, the median value of a housing unit as reported by the US Census Bureau in 2010

(<http://quickfacts.census.gov/qfd/states/01/0132272.html>), this would result in over **\$629,920,000** in direct private investment into the Gulf Shores Waterway Village District over the next 20 years. According to the Travel Economic Impact 2010 developed by the Alabama Tourism Department (www.tourism.alabama.gov), one direct job is created for every \$85,901 that is spent in the travel industry and for every two direct jobs created the Alabama economy creates one additional indirect job. This would result in over **7,000 direct jobs** created and **3,500 indirect jobs** created by the Summerdance development once the transportation improvements are constructed to provide access.

Direct Economic Impact of Canal Front Mixed-Use Residential Development: 10,500 Jobs & \$629,920,000 Private Investment

Calculation for Economic Impacts to Waterway Village Mixed-Use Commercial/Residential Development

Using official revenue data from the City of Gulf Shores for the Waterway Village District (below) and interpolating it to fit the planned retail and commercial development 20 year build-out, the projected increase in tax revenue for the project are will be over **\$3,000,000**. Using the projected increase in tax revenue, the projected economic impact to the Waterway Village District would be in excess of **\$60,000,000** over the 20-year horizon. According to the Travel Economic Impact 2010 developed by the Alabama Tourism Department (www.tourism.alabama.gov), one direct job is created for every \$85,901 that is spent in the travel industry and for every two direct jobs created the Alabama economy creates one additional indirect job. This would result in over **698 direct jobs** created and **349 indirect jobs** created within the Waterway Village District as a result of the increased economic activity.

Total Economic Impacts to Waterway Village Mixed-Use Commercial/Residential Development: \$60,000,000 & 1,047 jobs.

2013 - 2014
Waterway Village Comparison

Area	Business Type	2013 License		2014 License		% of Change
		1st Qtr Tax	2nd Qtr Tax	1st Qtr Tax	2nd Qtr Tax	
3	16 - North Accommodation/Food Service	\$ 12,671.16	\$ 16,900.00			
0	16 - North Construction	\$ 592.04	\$ -			
1	16 - North Franchise/Finance	\$ 1,176.94	\$ 1,000.00			
1	16 - North Other Service	\$ 874.60	\$ 7,350.00			
1	16 - North Real Estate/Rental/Leasing	\$ 1,816.60	\$ 2,105.00			
2	16 - North Retail Trade	\$ 16,569.68	\$ 27,670.00			68%
Totals						
3	16 - North Accommodation/Food Service	\$ 80,424.87	\$ 70,134.44			
1	16 - North Construction	\$ 727.26	\$ -			
1	16 - North Franchise/Finance	\$ -	\$ -			
1	16 - North Other Service	\$ -	\$ 8,503.46			
2	16 - North Real Estate/Rental/Leasing	\$ 1,264.35	\$ 1,651.28			
2	16 - North Retail Trade	\$ 6,949.37	\$ 6,344.72			
Totals		\$ 88,796.79	\$ 81,689.29			-8%
7	17 - South Accommodation/Food Service	\$ 3,893.82	\$ 10,944.27			
1	17 - South Arts, Entertainment/Rec	\$ -	\$ 133.00			
2	17 - South Construction	\$ 26,000	\$ 670.00			
1	17 - South Franchise/Finance	\$ 1,451.89	\$ 1,800.40			
1	17 - South Information	\$ 786.24	\$ 895.00			
0	17 - South Management/Computer - Offices	\$ 223.00	\$ -			
2	17 - South Manufacturing	\$ 130.00	\$ 135.00			
7	17 - South Other Service	\$ 1,268.03	\$ 1,526.00			
3	17 - South Real Estate/Rental/Leasing	\$ 371.42	\$ 1,771.44			
7	17 - South Retail Trade	\$ 2,608.07	\$ 4,388.04			
1	17 - South Transportation	\$ -	\$ 105.00			
Totals		\$ 13,862.42	\$ 21,649.16			62%
7	17 - South Accommodation/Food Service	\$ 26,648.11	\$ 38,296.66			
1	17 - South Arts, Entertainment/Rec	\$ -	\$ -			
2	17 - South Construction	\$ -	\$ -			
1	17 - South Education	\$ -	\$ -			
1	17 - South Healthcare	\$ -	\$ -			
0	17 - South Information	\$ 79.07	\$ 1,114.54			
0	17 - South Management/Computer - Offices	\$ -	\$ -			
2	17 - South Manufacturing	\$ 87.49	\$ 476.63			
7	17 - South Other Service	\$ 771.23	\$ 973.48			
3	17 - South Real Estate/Rental/Leasing	\$ 977.54	\$ 1,221.02			
7	17 - South Retail Trade	\$ 21,222.40	\$ 23,930.47			
1	17 - South Transportation	\$ -	\$ -			
Totals		\$ 48,786.28	\$ 65,012.80			31%

Area	Business Type	2013		2014		% of Change
		1st Qtr Tax	2nd Qtr Tax	1st Qtr Tax	2nd Qtr Tax	
3	16 - North Accommodation/Food Service	\$ 12,671.16	\$ 16,900.00			
0	16 - North Construction	\$ 592.04	\$ -			
1	16 - North Franchise/Finance	\$ 1,176.94	\$ 1,000.00			
1	16 - North Other Service	\$ 874.60	\$ 7,350.00			
1	16 - North Real Estate/Rental/Leasing	\$ 1,816.60	\$ 2,105.00			
2	16 - North Retail Trade	\$ 16,569.68	\$ 27,670.00			68%
Totals		\$ 18,501.93	\$ 28,025.00			51%
3	16 - North Accommodation/Food Service	\$ 80,424.87	\$ 70,134.44			
1	16 - North Construction	\$ 727.26	\$ -			
1	16 - North Franchise/Finance	\$ -	\$ -			
1	16 - North Other Service	\$ -	\$ 8,503.46			
2	16 - North Real Estate/Rental/Leasing	\$ 1,264.35	\$ 1,651.28			
2	16 - North Retail Trade	\$ 6,949.37	\$ 6,344.72			
Totals		\$ 88,796.79	\$ 81,689.29			-8%
7	17 - South Accommodation/Food Service	\$ 3,893.82	\$ 10,944.27			
1	17 - South Arts, Entertainment/Rec	\$ -	\$ 133.00			
2	17 - South Construction	\$ 26,000	\$ 670.00			
1	17 - South Franchise/Finance	\$ 1,451.89	\$ 1,800.40			
1	17 - South Information	\$ 786.24	\$ 895.00			
0	17 - South Management/Computer - Offices	\$ 223.00	\$ -			
2	17 - South Manufacturing	\$ 130.00	\$ 135.00			
7	17 - South Other Service	\$ 1,268.03	\$ 1,526.00			
3	17 - South Real Estate/Rental/Leasing	\$ 371.42	\$ 1,771.44			
7	17 - South Retail Trade	\$ 2,608.07	\$ 4,388.04			
1	17 - South Transportation	\$ -	\$ 105.00			
Totals		\$ 13,862.42	\$ 21,649.16			62%
7	17 - South Accommodation/Food Service	\$ 26,648.11	\$ 38,296.66			
1	17 - South Arts, Entertainment/Rec	\$ -	\$ -			
2	17 - South Construction	\$ -	\$ -			
1	17 - South Education	\$ -	\$ -			
1	17 - South Healthcare	\$ -	\$ -			
0	17 - South Information	\$ 79.07	\$ 1,114.54			
0	17 - South Management/Computer - Offices	\$ -	\$ -			
2	17 - South Manufacturing	\$ 87.49	\$ 476.63			
7	17 - South Other Service	\$ 771.23	\$ 973.48			
3	17 - South Real Estate/Rental/Leasing	\$ 977.54	\$ 1,221.02			
7	17 - South Retail Trade	\$ 21,222.40	\$ 23,930.47			
1	17 - South Transportation	\$ -	\$ -			
Totals		\$ 48,786.28	\$ 65,012.80			31%

Area	Business Type	2013		2014		% of Change
		3rd Qtr Tax	4th Qtr Tax	3rd Qtr Tax	4th Qtr Tax	
3	16 - North Accommodation/Food Service	\$ 488,984.17	\$ 496,318.76			
0	16 - North Construction	\$ 3,083.20	\$ 134.33			
1	16 - North Franchise/Finance	\$ -	\$ -			
1	16 - North Other Service	\$ -	\$ 30,758.04			
1	16 - North Real Estate/Rental/Leasing	\$ 4,471.87	\$ 5,292.86			
2	16 - North Retail Trade	\$ 41,880.13	\$ 28,181.24			
Totals		\$ 518,419.37	\$ 550,684.75			6%
3	16 - North Accommodation/Food Service	\$ 180,738.39	\$ 183,574.65			
1	16 - North Construction	\$ 646.02	\$ -			
1	16 - North Franchise/Finance	\$ -	\$ -			
1	16 - North Other Service	\$ -	\$ 8,523.32			
2	16 - North Real Estate/Rental/Leasing	\$ 1,244.76	\$ 1,571.72			
2	16 - North Retail Trade	\$ 6,383.62	\$ 4,348.20			
Totals		\$ 188,823.09	\$ 204,020.89			8%
7	17 - South Accommodation/Food Service	\$ 3,893.82	\$ 10,944.27			
1	17 - South Arts, Entertainment/Rec	\$ -	\$ 133.00			
2	17 - South Construction	\$ 26,000	\$ 670.00			
1	17 - South Franchise/Finance	\$ 1,451.89	\$ 1,800.40			
1	17 - South Information	\$ 786.24	\$ 895.00			
0	17 - South Management/Computer - Offices	\$ 223.00	\$ -			
2	17 - South Manufacturing	\$ 130.00	\$ 135.00			
7	17 - South Other Service	\$ 1,268.03	\$ 1,526.00			
3	17 - South Real Estate/Rental/Leasing	\$ 371.42	\$ 1,771.44			
7	17 - South Retail Trade	\$ 2,608.07	\$ 4,388.04			
1	17 - South Transportation	\$ -	\$ 105.00			
Totals		\$ 13,862.42	\$ 21,649.16			62%
7	17 - South Accommodation/Food Service	\$ 26,648.11	\$ 38,296.66			
1	17 - South Arts, Entertainment/Rec	\$ -	\$ -			
2	17 - South Construction	\$ -	\$ -			
1	17 - South Education	\$ -	\$ -			
1	17 - South Healthcare	\$ -	\$ -			
0	17 - South Information	\$ 79.07	\$ 1,114.54			
0	17 - South Management/Computer - Offices	\$ -	\$ -			
2	17 - South Manufacturing	\$ 87.49	\$ 476.63			
7	17 - South Other Service	\$ 771.23	\$ 973.48			
3	17 - South Real Estate/Rental/Leasing	\$ 977.54	\$ 1,221.02			
7	17 - South Retail Trade	\$ 21,222.40	\$ 23,930.47			
1	17 - South Transportation	\$ -	\$ -			
Totals		\$ 48,786.28	\$ 65,012.80			31%

Area	Business Type	2013		2014		% of Change
		4th Qtr Tax	Total	4th Qtr Tax	Total	
3	16 - North Accommodation/Food Service	\$ 50,294.55	\$ 496,318.76	\$ 55,440.78	\$ 546,318.76	
0	16 - North Construction	\$ 735.34	\$ 134.33	\$ -	\$ -	
1	16 - North Franchise/Finance	\$ -	\$ -	\$ -	\$ -	
1	16 - North Other Service	\$ -	\$ 30,758.04	\$ 6,728.07	\$ 30,758.04	
1	16 - North Real Estate/Rental/Leasing	\$ 1,662.94	\$ 5,292.86	\$ 1,114.17	\$ 5,292.86	
2	16 - North Retail Trade	\$ 1,160.32	\$ 28,181.24	\$ 4,026.79	\$ 28,181.24	
Totals		\$ 55,250.15	\$ 550,684.75	\$ 67,309.81	\$ 550,684.75	0%
3	16 - North Accommodation/Food Service	\$ 180,738.39	\$ 183,574.65	\$ 183,574.65	\$ 183,574.65	
1	16 - North Construction	\$ 646.02	\$ -	\$ -	\$ -	
1	16 - North Franchise/Finance	\$ -	\$ -	\$ -	\$ -	
1	16 - North Other Service	\$ -	\$ 8,523.32	\$ 8,523.32	\$ 8,523.32	
2	16 - North Real Estate/Rental/Leasing	\$ 1,244.76	\$ 1,571.72	\$ 1,571.72	\$ 1,571.72	
2	16 - North Retail Trade	\$ 6,383.62	\$ 4,348.20	\$ 4,348.20	\$ 4,348.20	
Totals		\$ 188,823.09	\$ 204,020.89	\$ 204,020.89	\$ 204,020.89	22%
7	17 - South Accommodation/Food Service	\$ 3,893.82	\$ 10,944.27	\$ 10,944.27	\$ 10,944.27	
1	17 - South Arts, Entertainment/Rec	\$ -	\$ 133.00	\$ 133.00	\$ 133.00	
2	17 - South Construction	\$ 26,000	\$ 670.00	\$ 670.00	\$ 670.00	
1	17 - South Franchise/Finance	\$ 1,451.89	\$ 1,800.40	\$ 1,800.40	\$ 1,800.40	
1	17 - South Information	\$ 786.24	\$ 895.00	\$ 895.00	\$ 895.00	
0	17 - South Management/Computer - Offices	\$ 223.00	\$ -	\$ -	\$ -	
2	17 - South Manufacturing	\$ 130.00	\$ 135.00	\$ 135.00	\$ 135.00	
7	17 - South Other Service	\$ 1,268.03	\$ 1,526.00	\$ 1,526.00	\$ 1,526.00	
3	17 - South Real Estate/Rental/Leasing	\$ 371.42	\$ 1,771.44	\$ 1,771.44	\$ 1,771.44	
7	17 - South Retail Trade	\$ 2,608.07	\$ 4,388.04	\$ 4,388.04	\$ 4,388.04	
1	17 - South Transportation	\$ -	\$ 105.00	\$ 105.00	\$ 105.00	
Totals		\$ 13,862.42	\$ 21,649.16	\$ 21,649.16	\$ 21,649.16	62%
7	17 - South Accommodation/Food Service	\$ 26,648.11	\$ 38,296.66	\$ 38,296.66	\$ 38,296.66	
1	17 - South Arts, Entertainment/Rec	\$ -	\$ -	\$ -	\$ -	
2	17 - South Construction	\$ -	\$ -	\$ -	\$ -	
1	17 - South Education	\$ -	\$ -	\$ -	\$ -	
1	17 - South Healthcare	\$ -	\$ -	\$ -	\$ -	
0	17 - South Information	\$ 79.07	\$ 1,114.54	\$ 1,114.54	\$ 1,114.54	
0	17 - South Management/Computer - Offices	\$ -	\$ -	\$ -	\$ -	
2	17 - South Manufacturing	\$ 87.49	\$ 476.63	\$ 476.63	\$ 476.63	
7	17 - South Other Service	\$ 771.23	\$ 973.48	\$ 973.48	\$ 973.48	
3	17 - South Real Estate/Rental/Leasing	\$ 977.54	\$ 1,221.02	\$ 1,221.02	\$ 1,221.02	
7	17 - South Retail Trade	\$ 21,222.40	\$ 23,930.47	\$ 23,930.47	\$ 23,930.47	
1	17 - South Transportation	\$ -	\$ -	\$ -	\$ -	
Totals		\$ 48,786.28	\$ 65,012.80	\$ 65,012.80	\$ 65,012.80	31%

Area	Business Type	2013		2014		% of Change
		4th Qtr Tax	Total	4th Qtr Tax	Total	
3	16 - North Accommodation/Food Service	\$ 13,761.76	\$ 496,318.76	\$ 15,440.78	\$ 546,318.76	
0	16 - North Construction	\$ 735.34	\$ 134.33	\$ -	\$ -	
1	16 - North Franchise/Finance	\$ -	\$ -	\$ -	\$ -	
1	16 - North Other Service	\$ -	\$ 30,758.04	\$ 6,728.07	\$ 30,758.04	
1	16 - North Real Estate/Rental/Leasing	\$ 1,662.94	\$ 5,292.86	\$ 1,114.17	\$ 5,292.86	
2	16 - North Retail Trade	\$ 1,160.32	\$ 28,181.24	\$ 4,026.79	\$ 28,181.24	
Totals		\$ 15,250.15	\$ 550,684.75	\$ 22		

Total Benefit-Cost Comparison

The total benefits for the Gulf Shores Waterway Village Multimodal Access Project listed above is **\$1,057,325,503** vs a total project cost of **\$15,240,000** for a benefit-cost ratio of **69.38 to 1**.