

# City of Roanoke Rapids

## CAROLINA CROSSROADS MUSIC & ENTERTAINMENT DISTRICT, 123 ACRE PHASE I

### ECONOMIC IMPACT OVERVIEW

#### Local Impact

Total Investment Estimate:	\$257, 629,099 (1)
Total Job Creation Estimate:	2433 FTE jobs (1)
Total Annual Payroll:	\$50.7 million (1)

Direct Construction Job Creation:	2300 jobs (1)
Direct Construction Payroll:	\$76.4 million (1)
Direct & Indirect Construction Job Creation:	3300 (1)
Direct & Indirect Construction Payroll:	\$102.7 million (1)

City of R. Rapids Annual Property Taxes:	\$1,488,000 (3)
County of Halifax Annual Property Taxes:	\$2,223,000 (3)

City of Roanoke Rapids Annual Sales Taxes:	\$400,000 (4)
County of Halifax Annual Sales Taxes:	\$2,500,000 (4)

#### Regional Impact

Increased Industry Output:	\$533,600,000 (2)
Increased Employment:	12,250 (2)
Increased Labor Income:	\$204,700,000 (2)

#### Enhanced Economic Benefits for Halifax County

Increased Demand for Housing  
Increased Demand for Business Services  
Increased Training/Education through Halifax Community College  
Increased Tourism/Visitors and Opportunities  
Increased Demand for Retail/Commercial Ventures  
Transportation and Utility Expansions

(1) Source: Economics Research Associates, December 2005

(2) Source: Carolina Center for Competitive Economies, UNC-Chapel Hill, 2005  
(from previously provided investment estimates of \$129,000,000)

(3) Estimate based on \$257 million and current property tax rates

(4) Estimate based on \$150 million in retail sales and current distribution; distribution will vary annually based on sales and distribution of sales taxes to jurisdictions