

## 1996 SPLOST Summary and Economic Impact

### Green Valley Industrial Park:

Total Acres	420.930	Total 1996 SPLOST	\$7,364,750.00
Total land sold to date	(318.947)	Total Spent to Date	(7,212,176.48)
	101.983	Under Budget	\$ 152,573.52
Lake and Rights of Way	(22.363)		
Remaining Land	79.620		

### Summary of Remaining Land:

Lot #1	4.040	Total Land Sales to Date	\$3,985,475
Lot #7	26.180*	Amount Put Back Into Project	(2,969,300)
Lot #8	20.160*	Net Revenue Received	\$1,016,175
Lot #9	<u>29.240**</u>		
	79.620	Total Jobs Created	880

\* Currently under option

\*\* Land with Spec Building under option

Total Square Feet	924,000
Total Capital Investment	\$90,000,000
Approx. Taxes Paid thru 2003	\$2,800,000
Paying Taxes now at approx.	\$1,000,000/Year

Last full year of property taxes paid on the land that has become Griffin-Spalding Industrial Park (\$1,500), Green Valley Industrial Park (\$6,888), Hudson Industrial Park (\$3,572), and I-75 Industrial Park (\$10,129) before purchase by the Griffin-Spalding Development Authority: \$22,089  
 2003 property taxes paid by the companies located within the above 4 parks: \$2,400,000

### 2003 Value of a mill of tax:

City	\$ 508,539
County	\$1,274,337
School	\$1,299,429

2003 Property Taxes paid by companies in Griffin-Spalding Industrial Park, Green Valley Industrial Park, Hudson Industrial Park, and only 6 other companies (NACOM, Springs, AEP, 1888 Mills, Woodland Industries, William Carter): \$5,242,174

Impact of 4.80 mills for homeowners:  
 \$60,000 house - \$115 increase in taxes  
 \$150,000 house - \$288 increase in taxes  
 \$250,000 house - \$480 increase in taxes

Without this tax revenue for 2003 the taxes for the City, County, and School System would have increased by:

City	1.21 mills
County	1.45 mills
School System	<u>2.14</u> mills
Total Mills	4.80

Over the last 11 years the Griffin-Spalding Development Authority has announced over \$300,000,000 in new capital investment representing over 2,300,000 square feet of buildings and over 2,900 new jobs.

### Per Capita Personal Income - Spalding County:

1993 - \$16,495	2001 - \$23,313	Increase of 41%
-----------------	-----------------	-----------------

Source: Georgia County Guide