**OTHER BENEFITS**

**ECONOMIC BENEFITS**

If the Greenhouse Road Underpass is not constructed, the Market Study indicates that only Single Family development would be the appropriate land use for the remainder 146 acre parcel at US 290 and Greenhouse Road. The estimated value of the single family development would be approximately only $244,000,000 which in turn would reduce the annual revenues to all taxing jurisdictions. In addition, the lack of connectivity to the METRO Cypress Park & Ride would, in perpetuity, continue to be a 2-4 mile circuitous route for transit patrons.

Revenue

With the Greenhouse Road Underpass, the TOD/Livable Center of Towne Lake Business Center will generate $480,000,000 in value and annual tax revenues of:

Harris County - $3M;

HCMUD 500 - $5.8M;

Cy-Fair ISD - $6.9M;

ESD 9 - $506K; and

METRO Sales Tax - $525K

Employment – Year 2035

The Market Area Forecast for Employment for Towne Lake Market Sector with the Underpass is 175,898 jobs.

Population – Year 2035

The Market Area Forecasts for population is 511,514.

*Source: CDSMR Market Study, 2018 (uploaded in the H-GAC Pre-application)*

**SALVAGE VALUE**

Certain components of a roadway improvement project can be expected to last longer than the project’s design life. Some of these include the market value of all of the rights-of-way, structures and other remaining assets. The **salvage value** at the end of this project’s life can be considered 10 percent of the capital cost for the purpose of benefit analysis. **Salvage value** is estimated as $3,000,000.