

# CEDBR-FISCAL IMPACT MODEL - RESULTS



1845 Fairmount St.  
Wichita, Kansas 67260-0121  
(316) 978-3225

DATE OF ANALYSIS 2/5/2024  
TIME OF ANALYSIS 1:59 PM

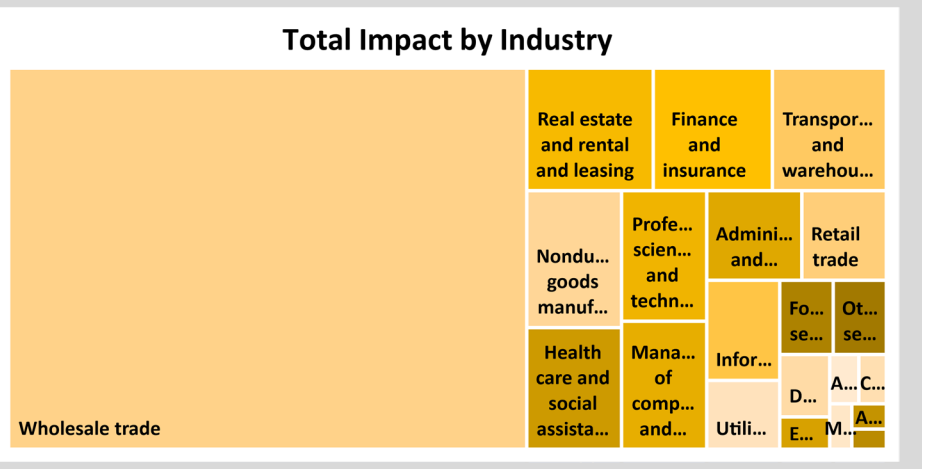
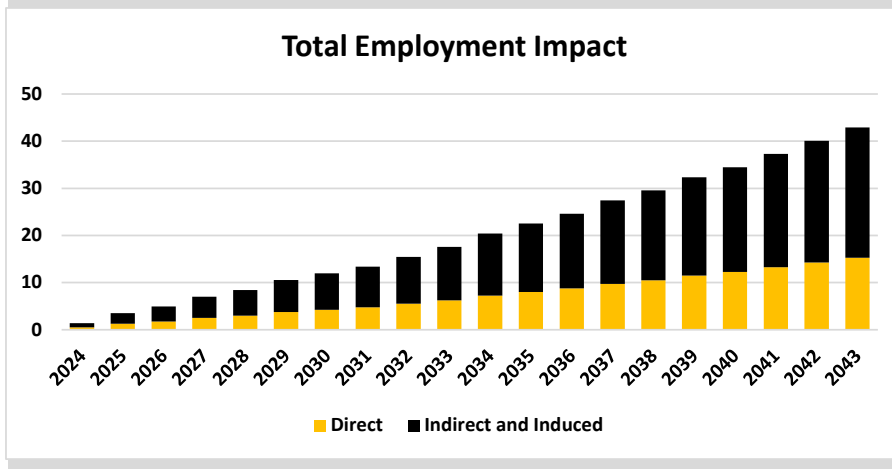


## FIRM IMPACT

## VERSION OF ANALYSIS V1

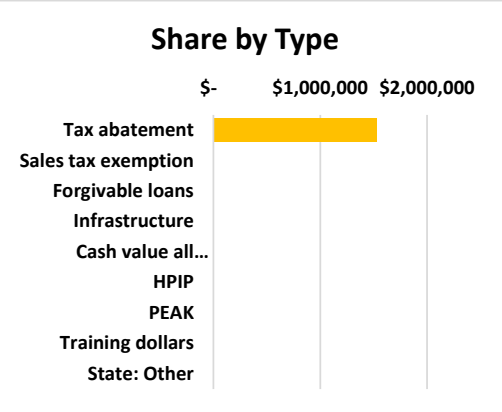
FIRM SUMMARY		
Company Name	Walton's	
	10-year period	20-year period
Number of new jobs	25	61
Amount of payroll	\$9,312,106	\$49,672,732
Amount of capital investment	\$11,300,000	\$11,300,000
Land	\$900,000	\$900,000
Buildings	\$10,000,000	\$10,000,000
Machinery and Equipment	\$400,000	\$400,000
Substitution percentage	75.0%	OVERIDDEN
Firm NAICS code	420000 Wholesale trade	

IMPACT SUMMARY			
	Construction	Firm	
	Total	10-year period	20-year period
<b>Jobs</b>			
Direct	82	6	15
Total	148	18	43
<b>Payroll earnings</b>			
Direct	\$5,000,000	\$2,328,026	\$ 12,418,183
Total	\$8,201,500	\$4,709,830	\$ 25,123,226
<b>Multiplier</b>			
Jobs	1.81	2.81	
Earnings	1.64	2.02	

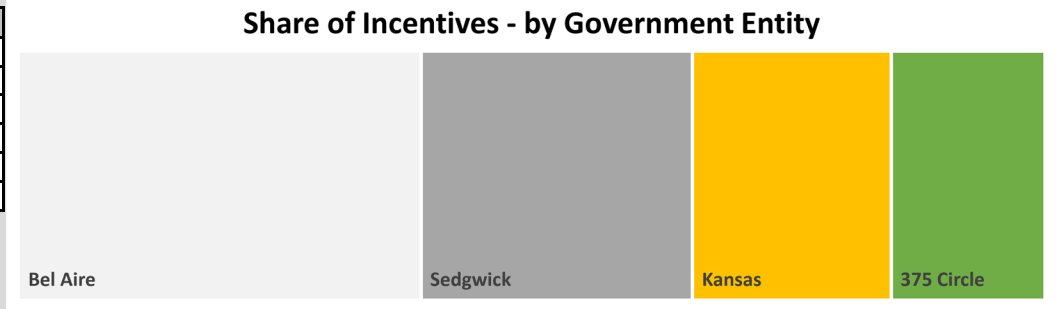


**FISCAL IMPACT**

INCENTIVE SUMMARY					
	City	County	State	School District	Special District
	Bel Aire	Sedgwick	Kansas	375 Circle	Select
Tax abatement	\$ 599,019	\$ 403,838	\$ 295,625	\$ 228,786	\$ -
Sales tax exemption	\$ -	\$ -	\$ -		
Forgivable loans	\$ -	\$ -	\$ -		
Infrastructure	\$ -	\$ -	\$ -		
Cash value all other incentives	\$ -	\$ -	\$ -		
HPIP			\$ -		
PEAK			\$ -		
Training dollars			\$ -		
State: Other			\$ -		
<b>Total</b>	<b>\$ 599,019</b>	<b>\$ 403,838</b>	<b>\$ 295,625</b>	<b>\$ 228,786</b>	<b>\$ -</b>



TAX ABATEMENT PARAMETERS	
<i>Real Property</i>	
Number of years	10 years
Percentage	% w/ 10% incremental yearly taper
<i>Personal Property</i>	
Number of years	0
Percentage	0.0%



	City		County		State	
	Bel Aire		Sedgwick		Kansas	
	10-year period	20-year period	10-year period	20-year period	10-year period	20-year period
Present value of net benefits	\$387,919	\$1,043,607	\$345,617	\$959,365	\$2,942,452	\$8,240,102
<i>Rate of Return on Investment</i>						
Net public benefits	\$387,919	\$1,043,607	\$345,617	\$959,365	\$2,942,452	\$8,240,102
Public costs	\$523,836	\$523,836	\$353,152	\$353,152	\$282,019	\$338,821
ROI	74.1%	199.2%	97.9%	271.7%	1043.4%	2432.0%
<i>Benefit-Cost Ratio</i>						
Public benefits	\$911,755	\$1,567,443	\$698,770	\$1,312,517	\$3,224,471	\$8,578,922
Public costs	\$523,836	\$523,836	\$353,152	\$353,152	\$282,019	\$338,821
Benefit-Cost Ratio	1.74	2.99	1.98	3.72	11.43	25.32

A 10-year period accounts for a business or economic cycle. Estimates beyond that period of time include increased risk and decreased accuracy due to market volatility and changes in public policy.

A benefit-cost ratio over 1 equates to public benefits being greater than public costs during the period.

	School District		Special District	
	375 Circle		Select	
	10-year period	20-year period	10-year period	20-year period
Present value of net benefits	\$313,228	\$679,838	\$0	\$ -
<i>Rate of Return on Investment</i>				
Net public benefits	\$313,228	\$679,838	\$0	\$0
Public costs	\$229,148	\$299,436	\$0	\$0
ROI	136.7%	227.0%	NA	NA
<i>Benefit-Cost Ratio</i>				
Public benefits	\$542,376	\$979,274	\$0	\$0
Public costs	\$229,148	\$299,436	\$0	\$0
Benefit-Cost Ratio	2.37	3.27	NA	NA

*In the preparation of this report, the Center for Economic Development and Business Research assumed that all information and data provided by the applicant or others is accurate and reliable. CEDBR did not take extraordinary steps to verify or audit such information, but relied on such information and data as provided for purposes of the project.*

*This analysis requires CEDBR to make predictive forecasts, estimates and/or projections (hereinafter collectively referred to as "FORWARD-LOOKING STATEMENTS"). These FORWARD-LOOKING STATEMENTS are based on information and data provided by others and involve risks, uncertainties and assumptions that are difficult to predict. The FORWARD-LOOKING STATEMENTS should not be considered as guarantees or assurances that a certain level of performance will be achieved or that certain events will occur. While CEDBR believes that all FORWARD-LOOKING STATEMENTS it provides are reasonable based on the information and data available at the time of writing, actual outcomes and results are dependent on a variety of factors and may differ materially from what is expressed or forecast. CEDBR does not assume any responsibility for any and all decisions made or actions taken based upon the FORWARD-LOOKING STATEMENTS provided by CEDBR.*



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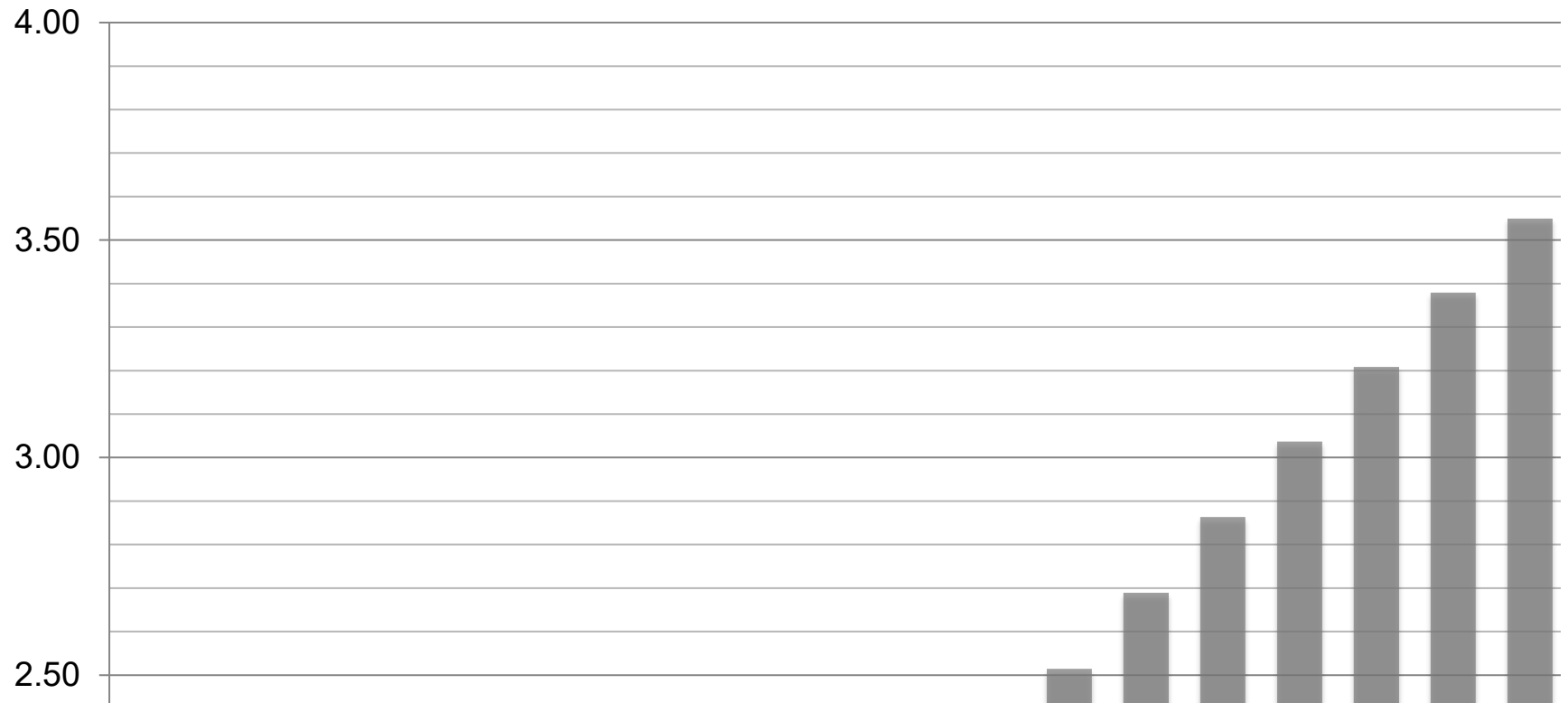
### ***Benefit-Cost Ratio***





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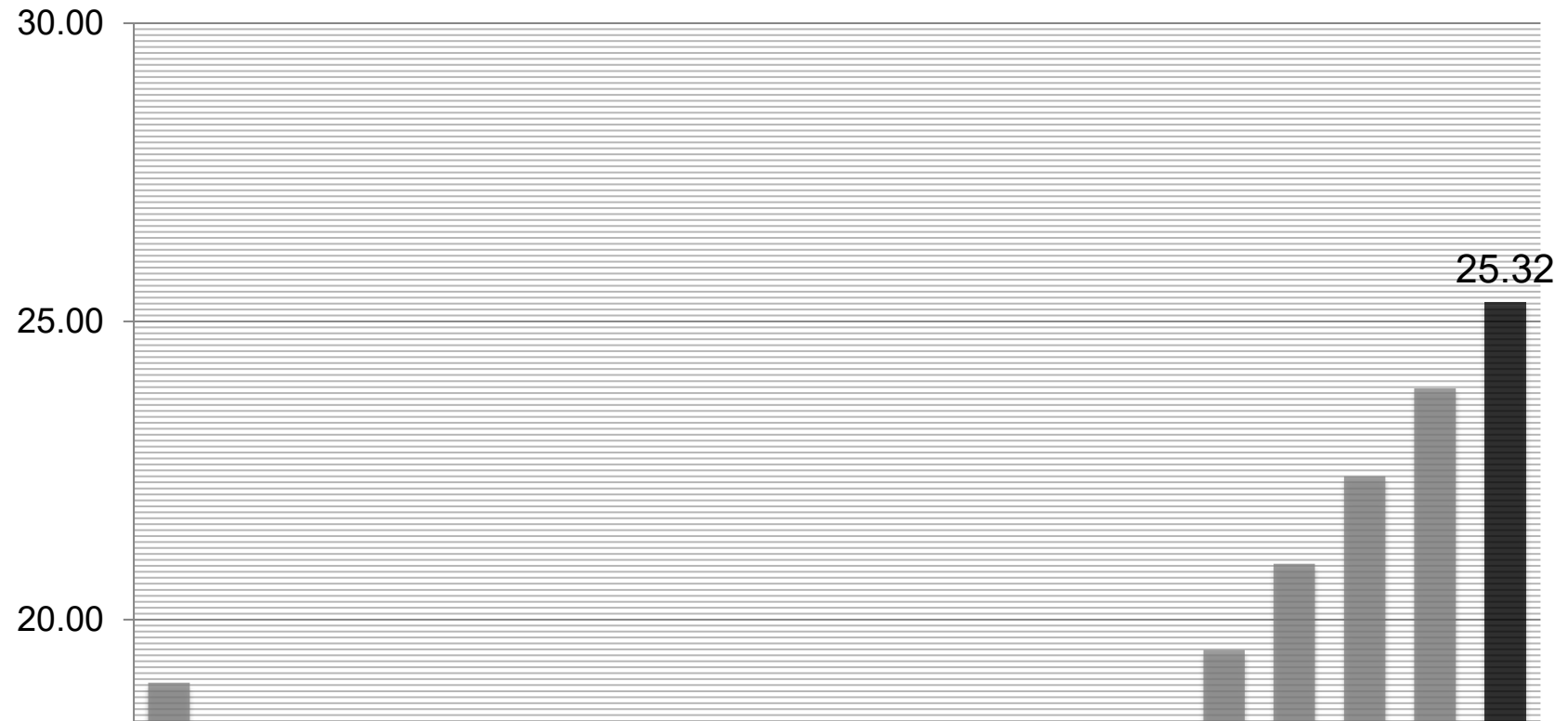
### ***Benefit-Cost Ratio***





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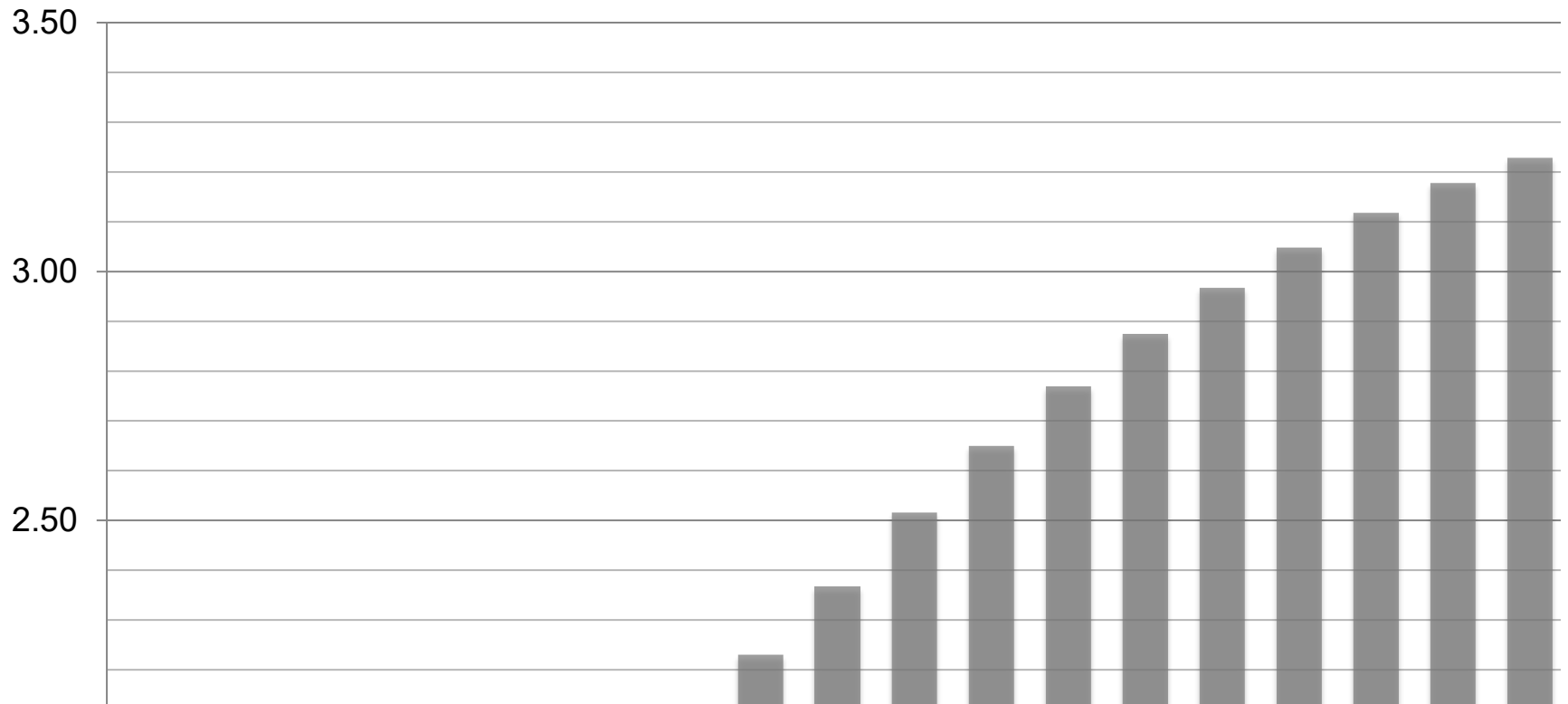
### ***Benefit-Cost Ratio***





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### ***Benefit-Cost Ratio***



**CEDBR-FISCAL IMPACT MODEL - FIRM DATA SHEET**

**COMPANY INFORMATION**

**VERSION OF ANALYSIS V1**

Company name or project name	Walton's
Contact name	Brett Walton
Contact telephone number	316-831-1521
Contact e-mail address	<a href="mailto:brett@waltons.com">brett@waltons.com</a>
Company NAICS Code - <i>Please select a NAICS code from the list provided. Model parameters are set based on the NAICS selected.</i>	420000 Wholesale trade
Substitution Override	75.00%
Year of application	2023

**SITE LOCATION**

Street Address	Lot 8 Block C Sunflower
City	Bel Aire
County	Sedgwick
School District	375 Circle
Special District	Select

If incentives are being requested for more than one physical location, and these locations are in different taxing jurisdictions, then a separate firm data sheet must be filled out for each location. If the property is located in a special taxing district or industrial zone, please contact CEDBR.

**REAL PROPERTY CONSTRUCTION AND IMPROVEMENTS - If construction is expected to significantly exceed 12-months allocate expenditures to multiple expansions.**

Expansion:	#1	#2	#3	#4	#5	
Year of expansion	2024	2025				Building: Annualized appreciation / depreciation rate:
<i>Market value of firm's initial NEW OR ADDITIONAL investment in:</i>						0%
Land	\$900,000					Automated Assumption (On/Off)
Building and improvements	\$6,000,000	\$4,000,000				
Furniture, fixtures and equipment (including machinery)		\$400,000				
<i>Initial construction or expansion:</i>						
Cost of construction at the firm's new or expanded facility	\$6,000,000	\$4,000,000	\$0	\$0	\$0	
Share of materials	50%	50%	0%	0%	0%	Off
Share of salaries	50%	50%	0%	0%	0%	Off
<i>Amount of taxable construction materials purchased in:</i>						
City	\$0	\$0	\$0	\$0	\$0	On
County (should include city amount)	\$3,000,000	\$2,000,000	\$0	\$0	\$0	On
State (should include city and county amounts)	\$3,000,000	\$2,000,000	\$0	\$0	\$0	On
<i>Amount of taxable furniture, fixtures and equipment purchased in:</i>						
City	\$0	\$0	\$0	\$0	\$0	On
County (should include city amount)	\$0	\$400,000	\$0	\$0	\$0	On
State (should include city and county amounts)	\$0	\$400,000	\$0	\$0	\$0	On



**OPERATIONS**

First Year of Full Operations As a Result of This Project 2023

New or additional :	Sales	Purchases
Year 1	\$1,824,538	\$113,121
Year 2	\$3,740,302	\$231,899
Year 3	\$5,751,854	\$356,615
Year 4	\$7,863,985	\$487,567
Year 5	\$10,081,721	\$625,067
Year 6	\$12,410,345	\$769,441
Year 7	\$14,855,400	\$921,035
Year 8	\$17,422,707	\$1,080,208
Year 9	\$20,118,380	\$1,247,340
Year 10	\$22,948,837	\$1,422,828
Year 11	\$25,920,816	\$1,607,091
Year 12	\$29,041,394	\$1,800,566
Year 13	\$32,318,001	\$2,003,716
Year 14	\$35,758,439	\$2,217,023
Year 15	\$39,370,898	\$2,440,996
Year 16	\$43,163,981	\$2,676,167
Year 17	\$47,146,717	\$2,923,096
Year 18	\$51,328,591	\$3,182,373
Year 19	\$55,719,558	\$3,454,613
Year 20	\$58,505,536	\$3,627,343
Automated Assumption (On/Off)	On	On
<i>Percent of these sales subject to sales taxes in the:</i>	<i>Sales</i>	<i>Purchases</i>
City	0.0%	100.0%
County	0.0%	100.0%
State	0.0%	100.0%
Annual net taxable income, as a percent of sales, on which state corporate income taxes will be computed:		0.0%

**EMPLOYMENT**

Number of NEW employees to be hired each year as a result of this project	Kansas Total (Net new each year)	#Out-of-State	#Out-of-county (From KS)	Remote Worker (out-of-state)	Weighted AVG Annual Salary	Weighted AVG Bonus & Overtime
Year 1	2	0	0	0	\$58,000	\$0
Year 2	3	0	0	0	\$59,740	\$0
Year 3	2	0	0	0	\$61,532	\$0
Year 4	3	0	0	0	\$63,378	\$0
Year 5	2	0	0	0	\$65,280	\$0
Year 6	3	0	0	0	\$67,238	\$0
Year 7	2	0	0	0	\$69,255	\$0
Year 8	2	0	0	0	\$71,333	\$0
Year 9	3	0	0	0	\$73,473	\$0
Year 10	3	0	0	0	\$75,677	\$0
Year 11	4	0	0	0	\$77,947	\$0
Year 12	3	0	0	0	\$80,286	\$0
Year 13	3	0	0	0	\$82,694	\$0
Year 14	4	0	0	0	\$85,175	\$0
Year 15	3	0	0	0	\$87,730	\$0
Year 16	4	0	0	0	\$90,362	\$0
Year 17	3	0	0	0	\$93,073	\$0
Year 18	4	0	0	0	\$95,865	\$0
Year 19	4	0	0	0	\$98,741	\$0
Year 20	4	0	0	0	\$101,703	\$0
Automated Assumption (On/Off)		On	On		On	On
Notes	FTE: 40-hours=1; 20-hours=0.5	The assumption will be based on county specific labor slack and historic migration trends.		Only include workers related to this project.	Include future raises (Nominal values)	Include future increases (Nominal values)

**VISITORS** - Include customers, vendors and company employees from other locations in the count of visitors

Number of ADDITIONAL visitors expected as a result of this project	Out-of-county	In county
Year 1	50	-
Year 2	53	-
Year 3	55	-
Year 4	58	-
Year 5	61	-
Year 6	64	-
Year 7	67	-
Year 8	70	-
Year 9	74	-
Year 10	78	-
Year 11	81	-
Year 12	86	-
Year 13	90	-
Year 14	94	-
Year 15	99	-
Year 16	104	-
Year 17	109	-
Year 18	115	-
Year 19	120	-
Year 20	126	-

	Out-of-county	In county
Number of days	2.0	0.0
Number of nights	1.0	0.0

**Percent of visitors traveling:**

on business	35%
for leisure	65%

**Percentage of visitor's expenditures spent in:**

	Out-of-county	In county
the same city	0%	0%
the same county	100%	0%
in Kansas	100%	0%

**Net fiscal impact:**

**PAYMENT BY THE COMPANY TO TAXING JURISDICTIONS** - Such as payments in lieu of taxes

Firm payments to the:	City	County	State	School District
Year 1				
Year 2				
Year 3				
Year 4				
Year 5				
Year 6				
Year 7				
Year 8				
Year 9				
Year 10				
Year 11				
Year 12				
Year 13				
Year 14				
Year 15				
Year 16				
Year 17				
Year 18				
Year 19				
Year 20				

**CEDBR-FISCAL IMPACT MODEL - INCENTIVE INFORMATION**

**CONTACT INFORMATION FOR CEDBR REGARDING INCENTIVE AMOUNTS**

Contact name	
Contact telephone number	
Contact e-mail address	

**SALES TAX EXEMPTION ON CONSTRUCTION MATERIALS**

	Yes/No	% funded by IRB	
EXPANSION #1	no		0.0%
EXPANSION #2	no		0.0%
EXPANSION #3	no		0.0%
EXPANSION #4	no		0.0%
EXPANSION #5	no		0.0%

**SALES TAX EXEMPTION FOR OPERATIONS**

Value of sales tax exemption for OPERATIONS:	City	County	State
Year 1			
Year 2			
Year 3			
Year 4			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			
Year 11			
Year 12			
Year 13			
Year 14			
Year 15			
Year 16			
Year 17			
Year 18			
Year 19			
Year 20			

**PROPERTY TAX ABATEMENT**

Property tax abatement - Real property land and buildings	
Number of Years	10 years
Percentage	100% w/ 10% incremental yearly taper
Property tax abatement - Machinery and equipment	
Number of Years	0
Percentage	0.0%

<b>FORGIVABLE LOANS - Cash value</b>			
Forgivable loans (cash value):	CITY	COUNTY	STATE
Year 1			
Year 2			
Year 3			
Year 4			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			
Year 11			
Year 12			
Year 13			
Year 14			
Year 15			
Year 16			
Year 17			
Year 18			
Year 19			
Year 20			
<b>INFRASTRUCTURE IMPROVEMENTS - Cash value</b>			
	CITY	COUNTY	STATE
Year 1			
Year 2			
Year 3			
Year 4			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			
Year 11			
Year 12			
Year 13			
Year 14			
Year 15			
Year 16			
Year 17			
Year 18			
Year 19			
Year 20			

<b>OTHER INCENTIVES - Cash value</b>				
	CITY	COUNTY	STATE	
Year 1				
Year 2				
Year 3				
Year 4				
Year 5				
Year 6				
Year 7				
Year 8				
Year 9				
Year 10				
Year 11				
Year 12				
Year 13				
Year 14				
Year 15				
Year 16				
Year 17				
Year 18				
Year 19				
Year 20				
<b>STATE PROGRAMS - Cash value</b>				
	HPIP	PEAK	TRAINING	OTHER
Year 1				
Year 2				
Year 3				
Year 4				
Year 5				
Year 6				
Year 7				
Year 8				
Year 9				
Year 10				
Year 11				
Year 12				
Year 13				
Year 14				
Year 15				
Year 16				
Year 17				
Year 18				
Year 19				
Year 20				