



COMMONWEALTH OF VIRGINIA
COUNTY OF FLUVANNA
Application for Special Use Permit (SUP)

Owner of Record: Murcielago, LLC **Applicant of Record:** Sun Reventon Farm LLC

Address: 27 Congress Street, Suite 502, Salem, MA 01970 **Address:** 27777 Franklin Road, Suite 300, Southfield, MI 48034

Phone: 978.741.0049 **Fax:** _____ **Phone:** 248.208.2602 **Fax:** _____

Email: kimpiver@mountidafarm.com **Email:** braffoul@suncommunities.com

Representative: Steven W. Blaine, Esq.

Address: 123 East Main Street, 5th Fl, Charlottesville, VA 22902

Phone: 434.220.6831 **Fax:** _____

Email: Steven.Blaine@wrvblaw.com

Tax Map and Parcel(s) 26-A-A2, A5A, A37, A38, 3

Acreage 298 **Zoning** A-1

Location of Parcel: 6055 Rolling Road S., Scottsville

Note: If applicant is anyone other than the owner of record, written authorization by the owner designating the applicant as the authorized agent for all matters concerning the request shall be filed with this application.

If property is in an Agricultural Forestal District, or Conservation Easement, please list information here:

Deed Book and Page: _____

If any Deed Restrictions, please attach a copy

Request for an SUP for the purpose of: Camp, Utilities, Major (central waste water treatment)

*Ten copies of a sketch plan (8.5x11 inches or 11x17 inches) must be submitted, showing size and location of the lot, dimensions and location of the proposed building, structure or proposed use, and the dimensions and location of the existing structures on the lot.

By signing this application, the undersigned owner/applicant authorizes entry onto the property by County Employees, the Planning Commission, and the board of Supervisors during the normal discharge of their duties in regard to this request and acknowledges that county employees will make regular inspections of the site.

Date: _____ **Signature of Owner/Applicant:** **Signature page follows on page 4.**

Subscribed and sworn to before me this _____ day of _____, 20____

Notary Public: _____ Register # _____

My commission expires: _____

Certification: Date: _____

Office Use Only			
Date Received:	Pre-Application Meeting:	PH Sign Deposit Received:	Application #: SUP _____ :
\$800.00 fee plus mailing costs paid:		Mailing Costs: \$20.00 Adjacent Property Owner(APO) after 1st 15, Certified Mail	
Amendment of Condition: \$400.00 fee plus mailing costs paid:			
Telecommunications Tower fee plus mailing costs paid:		Telecom Consultant Review fee paid:	
Election District:	Planning Area:		
Public Hearings			
Planning Commission		Board of Supervisors	
Advertisement Dates:		Advertisement Dates:	
APO Notification:		APO Notification:	
Date of Hearing:		Date of Hearing:	
Decision:		Decision:	



**Commonwealth of Virginia
County of Fluvanna
Public Hearing Sign Deposit**

Name: Sun Reventon Farm LLC, a Michigan limited liability company

Address: 27777 Franklin Road, Suite 300

City: Southfield,

State: Michigan Zip Code: 48034

I hereby certify that the sign issued to me is my responsibility while in my possession. Incidents which cause damage, theft, or destruction of these signs will cause a partial or full forfeiture of this deposit.

[Signature] for Applicant Date 4/20/2023

*Number of signs depends on number of roadways property adjoins.

OFFICE USE ONLY

Application #: **BZA** _____ : **CPA** _____ : **SUP** _____ : **ZMP** _____ : **ZTA** _____ :

\$90 deposit paid per sign*: _____ Approximate date to be returned: _____

Describe briefly the **improvements** proposed. State whether new buildings are to be constructed, existing buildings are to be used, or additions made to existing buildings.

Please see attached Narrative.

NECESSITY OF USE: Describe the reason for the requested change.

Please see attached Narrative.

PROTECTION OF ADJOINING PROPERTY: Describe the effects of the proposed use on adjacent property and the surrounding neighborhood. What protection will be offered adjoining property owners?

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ENHANCEMENT OF COUNTY: Why does the applicant believe that this requested change would be advantageous to the County of Fluvanna? (Please substantiate with facts.)

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PLAN: Furnish plot plan showing boundaries and dimensions of property, width of abutting right-of-ways, location and size of buildings on the site, roadways, walks, off-street parking and loading space, landscaping, etc. Architect's sketches showing elevations of proposed buildings and complete plans are desirable and may be required with the application.
Remarks:

**Signature Page for Special Use Permit Application
Reventon Farm Camp
Utilities, Major – Central Sewer System**

Fluvanna Tax Map Parcels: 26-A-A2, 26-A-A5A, 26-A-A37, 26-A38, 26-A-3

By signing this Application, the undersigned hereby certifies that it has the legal power to act on behalf of the owner of the subject parcels listed in County Records. This is also to certify that the information provided on this Application and accompanying information is accurate, true and correct to the best of my knowledge. By signing this Application, the undersigned is consenting to written comments, letters and or notifications regarding this Application being provided to the undersigned or its designated contact via fax or e-mail. This consent does not preclude such written communication from also being sent via first class mail.

APPLICANT:

Sun Reventon Farm LLC,
a Michigan limited liability company

By: Sun Communities Operating Limited Partnership,
a Michigan limited partnership, Sole Member

By: Sun Communities Inc.,
a Maryland corporation, General Partner

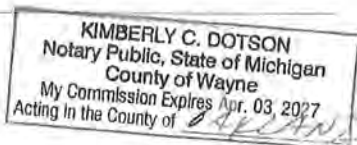
By: 
Bill Raffoul
Authorized Representative

Date: 4/28/23

Subscribed and sworn to before me this 28th day of April, 2023

Notary Public:  Register # _____

My commission expires: _____



Commonwealth of Virginia
County of Fluvanna
Special Use Permit Checklist

The following information shall be submitted with the application and is to be provided by the applicant for the processing of the application:

Applicant must supply	Staff Checklist
Completed Special Use Permit signed by the current owner(s) or lessee or written confirmation from the current owner or lessee granting the right to submit the application	
Ten (10) copies of a Site Plan for any expansion or new construction Include: <ul style="list-style-type: none"> • Plot plan or survey plat at an appropriate scale • Location and dimension of existing conditions and proposed development • <i>Commercial and Industrial Development:</i> parking, loading, signs, lighting, buffers and screening • Copy of the Tax Map showing the site (preferred) • General Location Map (preferred) 	
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All maps and plans submitted are to be either 8.5"x 11" or 11"x 17". One original of any size may be for staff use at the public hearing.

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Preliminary review by planning staff for completeness and content: <ul style="list-style-type: none"> • Technical Review Committee review and comment • Determine all adjacent property owners • Placed as a Public Hearing on the next available agenda of the Planning Commission. 	
Notification of the scheduled Public Hearing to the following: <ul style="list-style-type: none"> • Applicant • All adjacent property owners • Local Newspaper advertisement 	
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After considering all relevant information from the applicant and the public, the Board will deliberate on points addressed in the Staff Report.

The Board may approve; deny; or defer the request pending further consideration; or remand the case back to the Planning Commission for further consideration.

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No similar request for a Special Use Permit for the same use at the same site may be made within one year after the denial.

Reventon Farm

Special Use Permit Application Narrative [Utilities, Major - Sewer]

Original Submission: May 1, 2023

Project Proposal

On behalf of Sun Reventon Farm LLC ("Sun" or the "Applicant"), we hereby request the approval of a Special Use Permit ("SUP") for Tax Map Parcels 26-A-A2, 26-A-A5A, 26-A-A37, 26-A-A38, and 26-A-3 (the "Property"). We specifically request a permit for the 298 acres comprising the Property located in Fluvanna to allow a central water system, with private wells (Section 22-4-2.2) to serve a camp and accessory uses, as described in this Application (the "Project"). Enclosed as Attachment A is the Project's Conceptual Plan, entitled, "Reventon Farms – Conceptual Plan- Special Use Permit Application," dated April 28, 2023, consisting of five sheets: **Cover Sheet (Sheet 1 of 4), Vicinity Map (Sheet 2 of 4), Existing Conditions (Sheet 3 of 4), and Master Plan (Sheet 4 of 4), together comprise the four -page "Conceptual Plan."**

The Applicant:

The Applicant's Manager, Sun Communities Inc., is a publicly traded Real Estate Investment Trust (NYSE: SUI) which has been in operation since 1975 and today owns and stewards over 660 properties in the US, Canada, and the United Kingdom. The company is responsible for over \$20 Billion in real estate assets and has the financial capacity to ensure the full completion of the proposed project as envisioned and the track record to ensure its long-term success. One of Sun Communities' main subsidiaries is Sun Outdoors, which is the nation's premier operator of outdoor recreational resorts with 179 locations throughout the US and Canada. The company's portfolio of properties comprises a spectrum of accommodation types and experiences, and the proposed project at Reventon Farm is intended to be a unique proposition of exceptional character reflecting the passion for the outdoors that is at the core of our leadership's values.

It is the Applicant's intention to develop a project that captures the beauty and pace of the rural and agricultural setting; to preserve, sustain and enhance the environmental features of the Property, and to provide visitors to the region an opportunity to experience outdoor recreation in a setting that is authentic, peaceful and reflective of the regions character.

Proposed Use:

The Applicant proposes developing the Project into a family-oriented camp featuring up to 250 guest cabins, with outdoor amenities reflecting the rural character of the land and its surroundings. Guest cabins may be built in phases over time subject to assessment of market demand. Other improvements that would be constructed to support the guest experience include up to 45,000 square feet of accessory buildings with uses to include provision of food and beverages to guests of the Project, fitness and wellness, group gathering spaces, educational

spaces for arts & crafts, cooking, and other creative endeavors, retail and goods provisioning relating to the camp experience, facilities for outdoor adventure programming such as playgrounds, a ropes course, hiking, cycling and water based recreational activities, and support buildings for servicing the Property. The Project's wastewater will be served by drainfields in a fully-engineered, private septic system.

The Property is not located within the jurisdictional area for County sewer service, therefore, onsite wastewater treatment and disposal are required to provide adequate wastewater treatment and disposal for the Project.

Existing Conditions:

Per the records provided by VDH, there are three existing drainfields located on the property. One serves the existing residence, one serves the existing event barn, and one serves the existing event pavilion. Existing sanitary waste is currently characterized as residential sanitary waste. In the three known existing wastewater disposal drainfield permits the perc. Rates were noted as 26-50 minutes per inch, 46 minutes per inch, and Soil Texture Group III. Similarly, a desktop study of the existing soils has been completed for the property by an Approved Onsite Soil Evaluator (AOSE). This report shows large areas of possible, favorable soil types and percolation rates anticipated onsite in the range of 60-90 minutes per inch. Groundwater is also anticipated to be greater than 10' below existing grade.

Proposed Conditions:

Approach:

The onsite sewer systems will be designed and installed according to the Virginia Sewage Handling and Disposal Regulations as well as the Virginia Alternative Onsite Regulations. During the design process, detailed information regarding the flow assumptions, AOSE soil work, setbacks, and proposed treatment will be provided and coordinated with the County and VDH. The design will include a nitrate dilution analysis as well as groundwater mounding calculations. Both the nitrate dilution analysis and groundwater mounding calculations will evaluate the drainfield sites individually as well as all together for the entirety of the site. The groundwater mounding calculations will be provided to ensure that the drainfields are spaced out appropriately to not result in groundwater mounding. As required in the Alternative Onsite Treatment Regulations, a level of treatment will be required such that the Total Nitrogen at the property boundary does not exceed 5 mg/l. During discussions with Albemarle County VDH, the AdvanTex® AX-Max™ systems, (or equal) were suggested as a proposed method of wastewater treatment. This system is a recirculating media filter that offers nutrient-removal, is energy efficient, modular, and has minimal operational and maintenance needs compared to conventional technologies.

Design:

The proposed onsite sewer system design has been arranged to work around the natural topography, wetlands, dams, and streams, to serve as a decentralized sewer collection, treatment and disposal system serving each 3 distinct cabin development and amenity areas.

The purpose behind this approach is to avoid crossing critical structural and environmental features with sewer piping and avoiding the risk of potential adverse impacts to the health and safety of the public and environment.

Three mass drainfield locations and reserve areas have been preliminarily identified, totaling roughly 3 acres. At a rate of 100 gpd/1 BR Cabin and 200 gpd/2 BR Cabin and a safety factor of three, approximately 3 acres of aggregated drainfield area are needed for sufficient subsurface sewage treatment to handle the proposed development (per Table 1 in 12VAC5-613-80). The use will be considered transient in nature with guests staying temporarily and no permanent residences being offered at this time. Each treatment system and drainfield is anticipated to be designed to treat roughly 10,000 gallons per day. Reserve drainfields of equal size to the principal drainfields will remain undeveloped for possible future use as the system reaches its service life. See the Illustrative Plan- Wastewater for an exhibit of the proposed, preliminary sewer collection system layout, package lift stations, decentralized treatment plants and drainfield areas. This considers the estimated 90 mpi percolation rate and TL-2 quality effluent. Therefore, the likely available drainfield area exceeds the drainfield required, however, specific soil analysis by a licensed AOSE will be required to locate and size specific drainfield areas for permitting by VDH.

It is important to note that while having three more decentralized systems, the design will be completed to comply with the standards set forth by the County for a centralized wastewater system. This system will have a single owner/operator who will be required to comply with the maintenance obligations set forth by VDH. It is in the best interest of the single owner/operator to maintain the system in a high working order to facilitate their guest stays within the development.

Kimley-Horn will continue to work with VDH from this conceptual design forward to produce the final engineered plans and specifications.

I. **Necessity of Use.** Describe the reason for the requested change.

The Project provides a public need for well-planned, rural and agri-tourism.

The proposed plan concentrates lodging to an area where impact on the rural character is minimized while providing needed accommodations to capture regional economic benefits. The Applicant has an interest in partnering with other farmers and heritage destinations to provide access to and promote the area's offerings to its guests. Furthermore the Property's character as an operating farm and destination for outdoor recreation is consistent with the tourism values of the region.

The Project offers a more stable, unified accommodations alternative to the rapid growth and fragmentation of short-term rentals or Homestays in the rural areas.

According to recent market data¹, the short term rental market in the Charlottesville, Albemarle, and Fluvanna area has experienced unprecedented levels of occupancy following the onset of the pandemic. The seasonality of short term rentals that was prevalent before 2020 has also become less variable, with occupancy in February 2023 well above prior winter levels. Short term rentals occupancy averaged 47.7% from 2018 to 2019 but increased to 61.6% average occupancy from June 2020 to February 2023 the latest market data. This trend has prevailed despite an increase listings in 2022. It is estimated that with the continued growth of demand for short term occupancy in the rural areas of Fluvanna and Albemarle County, in particular, by the time the Project is completed (likely around 2024 to 2025 at the earliest), demand for short term rentals will outpace supply for several years, creating unmet demand for roughly 325 short term rentals.

II. Protection of adjoining property: Describe the effects of the proposed use on adjacent property and the surrounding neighborhood. What protection will be offered adjoining property owners?

As shown on the Conceptual Plan, preservation of extensive open space will serve to buffer visual and other impacts to adjacent lots. Agricultural activities such as pasture, equestrian activities, hay and other traditional crops within the open space areas adjacent to lots along Rolling Road will help preserve the existing, visual and cultural experience of those currently residing in the neighborhood.

The proposed use would not tend to change the character in established pattern of the area or community. Except for pump and utility connections the septic and drainage system will all be virtually underground.

The existing, natural stream buffers, wetlands and mature woodlands adjacent to the waterways, all of which contribute to the natural and scenic character of the Property are essential characteristics of the area. These elements are intended for protection to the maximum extent practicable as they are also essential features for the experience of camp guests. The Conceptual Plan depicts wooded areas and open spaces that will remain minimally disturbed, as well protection for important buffers and environmentally sensitive areas where no development is proposed.

The proposed use will be compatible with the uses permitted by right in the zoning district and shall not adversely affect the uses or values of neighboring properties. The Property's character as an operating farm and destination for outdoor recreation is consistent with the character of the surrounding area.

The approach to the clustering of cabins, as illustrated on the Conceptual Plan offers additional protection of scenic vistas and mutual enjoyment by the neighborhood by maximizing contiguous open space to embody rural land character. As depicted in the Conceptual Plan,

development envelopes are contained toward the center of the larger, 743 acre property, preserving view corridors from roadways and ensuring that the rural character of the surrounding area remains minimally disturbed.

The Applicant will employ best management practices for protecting the public health and safety in all aspects of operations. The Applicant has developed highly effective operations practices designed to protect health and safety over the many years, and extensive experience in the hospitality industry.

For the protection of the general welfare, best management practices will also be implemented for forest health, maintenance of wetlands and streams, management of human/wildlife interaction, sustainability of soil productivity for agricultural uses, water conservation and energy efficiency, and will seek to minimize impact on the natural environmental features of the Property.

III. Enhancement of the County: Why does the applicant believe this requested change would be advantageous to the County of Fluvanna?

The Project provides substantial public benefits in the form of public revenues from tourism.

A Fiscal and Economic Impact Analysis for the proposed boarding camp was conducted by RCL CO, real estate consultants, dated March 30, 2023 ("Economic Analysis"). The Economic Analysis is attached to this Application for reference.

Among the findings of the Economic Analysis were that the one time economic benefits arising from this project would include \$48.6 million in total labor output (wages, salaries, and benefits paid to direct indirect and workers) associated with construction of the project.

RCL CO estimates 809 total job years (including direct onsite jobs plus the multiplier effect of indirect and induced jobs with 689 of these jobs years estimated to be construction jobs) located directly on site.

RCL CO also estimates that the total economic output associated with construction would be \$110.4 million in the regional economy of which \$87.9 million reflects the value of direct project construction that occurs on site.

The recurring, annual economic impacts from the operations include the creation of up to 163 total jobs. Of these jobs, 118 are estimated to be directly created on site by the businesses or in the local economy by employee/visitor spending.

RCL CO also estimates that \$ 6.7 million in total labor out output on an annual basis. Of this amount, \$4.4 million is projected to be directly generated on site annually.

The total, annual economic output with operations is estimated at \$37.5 million in the regional economy, of which \$32.2 million reflects the value of direct project operations.

Suggested Conditions to Address Impacts

The Applicant proposes the following conditions:

1. The Project shall be developed consistent with the Conceptual Plan.

Attachments

A **Reventon Concept Plan**, dated April 28, 2023:

Sheet 1 of 4: Cover Sheet

Sheet 2 of 4: Vicinity

Sheet 3 of 4: Existing Conditions

Sheet 4 of 4: Master Plan

B **Reventon Illustrative Plans**

Open Space

Site Access

Fire Coordination

Wastewater 1 and 2

Potable Water Sources

Grading and Drainage Concept Plan

C. Economic Impact Analysis from RCLCO Dated March 30, 2023

41411997_1

ⁱ Fiscal and Economic Impact Analysis for the proposed boarding camp was conducted by RCLCO, real estate consultants, dated March 30, 2023.



COMMONWEALTH OF VIRGINIA
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Application for Special Use Permit (SUP)

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Office Use Only	
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\$800.00 fee plus mailing costs paid: _____ Mailing Costs: \$20.00 Adjacent Property Owner(APO) after 1st 15, Certified Mail	
Amendment of Condition: \$400.00 fee plus mailing costs paid: _____	
Telecommunications Tower fee plus mailing costs paid: _____ Telecom Consultant Review fee paid: _____	
Election District: _____	Planning Area: _____
Public Hearings	
Planning Commission	Board of Supervisors
Advertisement Dates: _____	Advertisement Dates: _____
APO Notification: _____	APO Notification: _____
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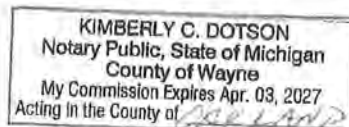
By: Bill Raffoul
Bill Raffoul
Authorized Representative

Date: 4/28/23

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Notary Public: Kimberly C. Dotson Register # _____

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Original Submission: May 1, 12023

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On behalf of Sun Reventon Farm LLC ("Sun" or the "Applicant"), we hereby request the approval of a Special Use Permit ("SUP") for Tax Map Parcels 26-A-A2, 26-A-A5A, 26-A-A37, 26-A-A38, and 26-A-3 (the "Property"). We specifically request a permit for the 298 acres comprising the Property located in Fluvanna to allow a central water system, with private wells (Section 22-4-2.2) to serve a camp and accessory uses, as described in this Application (the "Project"). Enclosed as Attachment A is the Project's Conceptual Plan, entitled, "Reventon Farms – Conceptual Plan-Special Use Permit Application," dated April 28, 2023, consisting of five sheets: **Cover Sheet (Sheet 1 of 4), Vicinity Map (Sheet 2 of 4), Existing Conditions (Sheet 3 of 4), and Master Plan (Sheet 4 of 4), together comprise the four -page "Conceptual Plan."**

The Applicant:

The Applicant's Manager, Sun Communities Inc., is a publicly traded Real Estate Investment Trust (NYSE: SUI) which has been in operation since 1975 and today owns and stewards over 660 properties in the US, Canada, and the United Kingdom. The company is responsible for over \$20 Billion in real estate assets and has the financial capacity to ensure the full completion of the proposed project as envisioned and the track record to ensure its long-term success. One of Sun Communities' main subsidiaries is Sun Outdoors, which is the nation's premier operator of outdoor recreational resorts with 179 locations throughout the US and Canada. The company's portfolio of properties comprises a spectrum of accommodation types and experiences, and the proposed project at Reventon Farm is intended to be a unique proposition of exceptional character reflecting the passion for the outdoors that is at the core of our leadership's values.

It is the Applicant's intention to develop a project that captures the beauty and pace of the rural and agricultural setting; to preserve, sustain and enhance the environmental features of the Property, and to provide visitors to the region an opportunity to experience outdoor recreation in a setting that is authentic, peaceful and reflective of the regions character.

Proposed Use:

The Applicant proposes developing the Project into a family-oriented camp featuring up to 250 guest cabins, with outdoor amenities reflecting the rural character of the land and its surroundings. Guest cabins may be built in phases over time subject to assessment of market demand. Other improvements that would be constructed to support the guest experience include up to 45,000 square feet of accessory buildings with uses to include provision of food and beverages to guests of the Project, fitness and wellness, group gathering spaces, educational

spaces for arts & crafts, cooking, and other creative endeavors, retail and goods provisioning relating to the camp experience, facilities for outdoor adventure programming such as playgrounds, a ropes course, hiking, cycling and water based recreational activities, and support buildings for servicing the Property. The Project will be served by private wells as part of a central water system for potable water. The Property is not located within the jurisdictional area for County water and sanitary sewer service.

Existing Conditions:

The existing site is served by 3 onsite private wells. The Red Barn Well is located near Rolling Road South and serves the existing event barn onsite. The Pavilion Well is located near Reventon Lake and serves the Pavilion Well, and the Cabin Well is located near the existing private residence and serves the existing residential building onsite.

Approach:

Preliminary fracture tracing and electric resistivity testing were performed under the supervision of a licensed hydrogeologists to identify potential test well locations. The hydrogeologist and well driller achieved consensus on the well locations, and both are experts in well siting and drilling in the piedmont area of the Commonwealth. Based on the prior mentioned analysis, two test wells were drilled recently onsite with the siting of those wells being approved by the Virginia Department of Health (VDH). Additional electric resistivity testing is ongoing in the southern portion of the property to identify additional redundant well sites. The existing and proposed well sites can be seen in the Illustrative Plan- Potable Water Sources..

Design:

Test Well B was sited, drilled, and tested to a depth of 600 feet below ground surface. When Test Well B was tested at a depth of 600' the yield of the well at the time of drilling was determined to be roughly 32 GPM during the air-lift yield test. Upon further analysis of the existing wells onsite, the Red Barn Well was investigated for conversion from a private well to a public well. Upon further coordination with VDH, conversion of the Red Barn Well was determined to be an acceptable approach and was investigated further. The step drawdown test of the Red Barn Well resulted in a yield of 28 GPM. The Red Barn Well will be modified to deepen the well, replace the casing per VDH standards, and provide the appropriate grouting for public well applications.

Both Test Well B and the Red Barn Well supply roughly 60 GPM of available yield to the development site.

Well B will include the installation of a small, prefabricated building to house the treatment system, hydropneumatics tank, and well pumps for use in the proposed development.

The Red Barn Well is in the process of upgrades to convert the well to public well standards including modification to the casing pipe depth and material, grouting, and deepening of the well.

Similarly, it is anticipated that a small, prefabricated building will be installed to house the treatment system, hydropneumatics tank, and well pumps for use in the proposed development.

The locations of Well B, Red Barn Well, and preliminary water main routing are shown on the Illustrative Plan- Potable Water Sources.

At this time, the Red Barn Well and Test Well B locations are anticipated to provide adequate yield for the proposed development. All well yields, water quality and drawdown impacts will be analyzed and coordinated with the County and VDH during the permitting stage of the project.

A Tier 4 assessment in accordance with Section 17-1004 of the Albemarle Code, and the comparable assessment required by Fluvanna County shall be completed prior to final County approval.

I. **Necessity of Use.** Describe the reason for the requested change.

The Project provides a public need for well-planned, rural and agri-tourism.

The proposed plan concentrates lodging to an area where impact on the rural character is minimized while providing needed accommodations to capture regional economic benefits. The Applicant has an interest in partnering with other farmers and heritage destinations to provide access to and promote the area's offerings to its guests. Furthermore the Property's character as an operating farm and destination for outdoor recreation is consistent with the tourism values of the region.

The Project offers a more stable, unified accommodations alternative to the rapid growth and fragmentation of short-term rentals or Homestays in the rural areas.

According to recent market dataⁱ, the short term rental market in the Charlottesville, Albemarle, and Fluvanna area has experienced unprecedented levels of occupancy following the onset of the pandemic. The seasonality of short term rentals that was prevalent before 2020 has also become less variable, with occupancy in February 2023 well above prior winter levels. Short term rentals occupancy averaged 47.7% from 2018 to 2019 but increased to 61.6% average occupancy from June 2020 to February 2023 the latest market data. This trend has prevailed despite an increase listings in 2022. It is estimated that with the continued growth of demand for short term occupancy in the rural areas of Fluvanna and Albemarle County, in particular, by the time the Project is completed (likely around 2024 to 2025 at the earliest), demand for short term rentals will outpace supply for several years, creating unmet demand for roughly 325 short term rentals.

II. **Protection of adjoining property**: Describe the effects of the proposed use on adjacent property and the surrounding neighborhood. What protection will be offered adjoining property owners?

As shown on the Conceptual Plan, preservation of extensive open space will serve to buffer visual and other impacts to adjacent lots. Agricultural activities such as pasture, equestrian activities, hay and other traditional crops within the open space areas adjacent to lots along Rolling Road will help preserve the existing, visual and cultural experience of those currently residing in the neighborhood.

The existing, natural stream buffers, wetlands and mature woodlands adjacent to the waterways, all of which contribute to the natural and scenic character of the Property are essential characteristics of the area. These elements are intended for protection to the maximum extent practicable as they are also essential features for the experience of camp guests. The Conceptual Plan depicts wooded areas and open spaces that will remain minimally disturbed, as well protection for important buffers and environmentally sensitive areas where no development is proposed.

The proposed use will be compatible with the uses permitted by right in the zoning district and shall not adversely affect the uses or values of neighboring properties. The Property's character as an operating farm and destination for outdoor recreation is consistent with the character of the surrounding area.

The approach to the clustering of cabins, as illustrated on the Conceptual Plan offers additional protection of scenic vistas and mutual enjoyment by the neighborhood by maximizing contiguous open space to embody rural land character. As depicted in the Conceptual Plan, development envelopes are contained toward the center of the larger, 743 acre property, preserving view corridors from roadways and ensuring that the rural character of the surrounding area remains minimally disturbed.

The Applicant will employ best management practices for protecting the public health and safety in all aspects of operations. The Applicant has developed highly effective operations practices designed to protect health and safety over the many years, and extensive experience in the hospitality industry.

For the protection of the general welfare, best management practices will also be implemented for forest health, maintenance of wetlands and streams, management of human/wildlife interaction, sustainability of soil productivity for agricultural uses, water conservation and energy efficiency, and will seek to minimize impact on the natural environmental features of the Property.

III. Enhancement of the County: Why does the applicant believe this requested change would be advantageous to the County of Fluvanna?

The Project provides substantial public benefits in the form of public revenues from tourism.

A Fiscal and Economic Impact Analysis for the proposed boarding camp was conducted by RCL CO, real estate consultants, dated March 30, 2023 ("Economic Analysis"). The Economic Analysis is attached to this Application for reference.

Among the findings of the Economic Analysis were that the one time economic benefits arising from this project would include \$48.6 million in total labor output (wages, salaries, and benefits paid to direct indirect and workers) associated with construction of the project.

RCL CO estimates 809 total job years (including direct onsite jobs plus the multiplier effect of indirect and induced jobs with 689 of these jobs years estimated to be construction jobs) located directly on site.

RCL CO also estimates that the total economic output associated with construction would be \$110.4 million in the regional economy of which \$87.9 million reflects the value of direct project construction that occurs on site.

The recurring, annual economic impacts from the operations include the creation of up to 163 total jobs. Of these jobs, 118 are estimated to be directly created on site by the businesses or in the local economy by employee/visitor spending.

RCL CO also estimates that \$ 6.7 million in total labor out output on an annual basis. Of this amount, \$4.4 million is projected to be directly generated on site annually.

The total, annual economic output with operations is estimated at \$37.5 million in the regional economy, of which \$32.2 million reflects the value of direct project operations.

Suggested Conditions to Address Impacts

The Applicant proposes the following conditions:

1. The Project shall be developed consistent with the Conceptual Plan.

Attachments

A ***Reventon Concept Plan***, dated April 28, 2023:

Sheet 1 of 4: Cover Sheet
Sheet 2 of 4: Vicinity
Sheet 3 of 4: Existing Conditions
Sheet 4 of 4: Master Plan

- B** ***Reventon Illustrative Plans:***
Open Space
Site Access
Fire Coordination
Wastewater 1 and 2
Potable Water Sources
Grading and Drainage Concept Plan

- C** Economic Impact Analysis from RCLCO Dated March 30, 2023

41411997_1

¹ Fiscal and Economic Impact Analysis for the proposed boarding camp was conducted by RCLCO, real estate consultants, dated March 30, 2023.



COMMONWEALTH OF VIRGINIA
COUNTY OF FLUVANNA

Application for Special Use Permit (SUP)

Owner of Record: Murcielago, LLC Applicant of Record: Sun Reventon Farm LLC

Address: 27 Congress Street, Suite 502, Salem, MA 01970 Address: 27777 Franklin Road, Suite 300, Southfield, MI 48034

Phone: 978.741.0049 Fax: _____ Phone: 248.208.2602 Fax: _____

Email: kimpiver@mountidafarm.com Email: braffoul@suncommunities.com

Representative: Steven W. Blaine, Esq.

Note: If applicant is anyone other than the owner of record, written authorization by the owner designating the applicant as the authorized agent for all matters concerning the request shall be filed with this application.

Address: 123 East Main Street, 5th Fl, Charlottesville, VA 22902

Phone: 434.220.6831 Fax: _____

Email: Steven.Blaine@wrvblaw.com

If property is in an Agricultural Forestal District, or Conservation Easement, please list information here:

Tax Map and Parcel(s) 26-A-A2, A5A, A37, A38, 3

Acreeage 298 Zoning A-1

Deed Book and Page: _____

Location of Parcel: 6055 Rolling Road S., Scottsville

If any Deed Restrictions, please attach a copy

Request for an SUP for the purpose of: Event Facility

*Ten copies of a sketch plan (8.5x11 inches or 11x17 inches) must be submitted, showing size and location of the lot, dimensions and location of the proposed building, structure or proposed use, and the dimensions and location of the existing structures on the lot.

By signing this application, the undersigned owner/applicant authorizes entry onto the property by County Employees, the Planning Commission, and the board of Supervisors during the normal discharge of their duties in regard to this request and acknowledges that county employees will make regular inspections of the site.

Date: _____ Signature of Owner/Applicant: **Signature page follows on page 28.**

Subscribed and sworn to before me this _____ day of _____, 20____

Notary Public: _____ Register # _____

My commission expires: _____

Certification: Date: _____

Office Use Only			
Date Received:	Pre-Application Meeting:	PH Sign Deposit Received:	Application #: SUP _____ ; _____
\$800.00 fee plus mailing costs paid:		Mailing Costs: \$20.00 Adjacent Property Owner(APO) after 1st 15, Certified Mail	
Amendment of Condition: \$400.00 fee plus mailing costs paid:			
Telecommunications Tower fee plus mailing costs paid:		Telecom Consultant Review fee paid:	
Election District:		Planning Area:	
Public Hearings			
Planning Commission		Board of Supervisors	
Advertisement Dates:		Advertisement Dates:	
APO Notification:		APO Notification:	
Date of Hearing:		Date of Hearing:	
Decision:		Decision:	



**Commonwealth of Virginia
County of Fluvanna
Public Hearing Sign Deposit**

Name: Sun Reventon Farm LLC, a Michigan limited liability company

Address: 27777 Franklin Road, Suite 300

City: Southfield,

State: Michigan Zip Code: 48034

I hereby certify that the sign issued to me is my responsibility while in my possession. Incidents which cause damage, theft, or destruction of these signs will cause a partial or full forfeiture of this deposit.

[Signature] for Applicant Date 4/28/2023

Applicant Signature Date

*Number of signs depends on number of roadways property adjoins.

OFFICE USE ONLY

Application #: **BZA** _____ : **CPA** _____ : **SUP** _____ : **ZMP** _____ : **ZTA** _____ :

\$90 deposit paid per sign*:

Approximate date to be returned:

Describe briefly the **improvements** proposed. State whether new buildings are to be constructed, existing buildings are to be used, or additions made to existing buildings.

Please see attached Narrative.

NECESSITY OF USE: Describe the reason for the requested change.

Please see attached Narrative.

PROTECTION OF ADJOINING PROPERTY: Describe the effects of the proposed use on adjacent property and the surrounding neighborhood. What protection will be offered adjoining property owners?

Please see attached Narrative.

ENHANCEMENT OF COUNTY: Why does the applicant believe that this requested change would be advantageous to the County of Fluvanna? (Please substantiate with facts.)

Please see attached Narrative.

PLAN: Furnish plot plan showing boundaries and dimensions of property, width of abutting right-of-ways, location and size of buildings on the site, roadways, walks, off-street parking and loading space, landscaping, etc. Architect's sketches showing elevations of proposed buildings and complete plans are desirable and may be required with the application.

Remarks:

**Signature Page for Special Use Permit Application
Reventon Farm Camp
Event Facility**

Fluvanna Tax Map Parcels: 26-A-A2, 26-A-A5A, 26-A-A37, 26-A38, 26-A-3

By signing this Application, the undersigned hereby certifies that it has the legal power to act on behalf of the owner of the subject parcels listed in County Records. This is also to certify that the information provided on this Application and accompanying information is accurate, true and correct to the best of my knowledge. By signing this Application, the undersigned is consenting to written comments, letters and or notifications regarding this Application being provided to the undersigned or its designated contact via fax or e-mail. This consent does not preclude such written communication from also being sent via first class mail.

APPLICANT:

Sun Reventon Farm LLC,
a Michigan limited liability company


By: Sun Communities Operating Limited Partnership,
a Michigan limited partnership, Sole Member

By: Sun Communities Inc.,
a Maryland corporation, General Partner

By: 
Bill Raffoul
Authorized Representative

Date: 4/28/23

Subscribed and sworn to before me this 28th day of April, 2023

Notary Public:  Register # _____

My commission expires: _____

KIMBERLY C. DOTSON
Notary Public, State of Michigan
County of Wayne
My Commission Expires Apr 03, 2027
Acting in the County of Wayne

Commonwealth of Virginia
County of Fluvanna
Special Use Permit Checklist

The following information shall be submitted with the application and is to be provided by the applicant for the processing of the application:

Applicant must supply	Staff Checklist
Completed Special Use Permit signed by the current owner(s) or lessee or written confirmation from the current owner or lessee granting the right to submit the application	
Ten (10) copies of a Site Plan for any expansion or new construction Include: <ul style="list-style-type: none"> • Plot plan or survey plat at an appropriate scale • Location and dimension of existing conditions and proposed development • <i>Commercial and Industrial Development:</i> parking, loading, signs, lighting, buffers and screening • Copy of the Tax Map showing the site (preferred) • General Location Map (preferred) 	
Supporting photographs are not required, but suggested for evidence	

All maps and plans submitted are to be either 8.5"x 11" or 11"x 17". One original of any size may be for staff use at the public hearing.

Staff Only	Staff Checklist
Preliminary review by planning staff for completeness and content: <ul style="list-style-type: none"> • Technical Review Committee review and comment • Determine all adjacent property owners • Placed as a Public Hearing on the next available agenda of the Planning Commission. 	
Notification of the scheduled Public Hearing to the following: <ul style="list-style-type: none"> • Applicant • All adjacent property owners • Local Newspaper advertisement 	
Staff Report to include, but not be limited to: <ul style="list-style-type: none"> • General information regarding the application • Any information concerning utilities or transportation • Consistency with good planning practices • Consistency with the comprehensive plan • Consistency with adjacent land use • Any detriments to the health, safety and welfare of the community. 	

The Special Use Permit application fee is made payable to the **County of Fluvanna**.

Meetings for the processing of the application

Applications must be submitted by the first working day of the month to have the process start that month. Applications received after the first working day will have the process start the following month.

Process:

1. Placed on next available Technical Review Committee Agenda.
2. Placed as a Public Hearing on the next available agenda of the Planning Commission the following month. Staff Report and Planning Commission recommendation forwarded to the Board.
3. Placed as a Public Hearing on the next available agenda of the Board of Supervisors (usually the same month as the Planning Commission).

Applicant or a representative must appear at the scheduled hearings.

The Technical Review Committee provides a professional critique of the application and plans. The Planning Commission may recommend to the Board of Supervisors: approval; approval subject to resubmittal or correction; or denial of the special use permit.

Board Actions

After considering all relevant information from the applicant and the public, the Board will deliberate on points addressed in the Staff Report.

The Board may approve; deny; or defer the request pending further consideration; or remand the case back to the Planning Commission for further consideration.

With **approval**, the development may proceed.

If **denied**, an appeal to the Courts may be prescribed by law

No similar request for a Special Use Permit for the same use at the same site may be made within one year after the denial.

Reventon Farm

Special Use Permit Application Narrative [Event Facility]

Original Submission: May 1, 2023

Project Proposal

On behalf of Sun Reventon Farm LLC ("Sun" or the "Applicant"), we hereby request the approval of a Special Use Permit ("SUP") for Tax Map Parcels 26-A-A2, 26-A-A5A, 26-A-A37, 26-A-A38, and 26-A-3 (the "Property"). We specifically request a permit for the 298 acres comprising the Property located in Fluvanna to allow an Event Facility to be located within the Reventon Farm camp, as described in this Application (the "Project"). The Project will be served by a private, central water and sewer system. The Property is part of a larger (743 acres) farm that includes 445 acres in Albemarle County (Parcels:12400-00-00-01200, 12400-00-00-0040, 12400-00-0004A0 and 12400-00-00-004B) Enclosed as Attachment A the Project's Conceptual Plan, entitled, "Reventon Farms – Conceptual Plan- Special Use Permit Application," dated April 28, 2023, consisting of five sheets: **Cover Sheet (Sheet 1 of 4)**, **Vicinity Map (Sheet 2 of 4)**, **Existing Conditions (Sheet 3 of 4)**, and **Master Plan (Sheet 4 of 4)**, together comprise the four -page "Conceptual Plan."

The Applicant:

The Applicant's Manager, Sun Communities Inc., is a publicly traded Real Estate Investment Trust (NYSE: SUI) which has been in operation since 1975 and today owns and stewards over 660 properties in the US, Canada, and the United Kingdom. The company is responsible for over \$20 Billion in real estate assets and has the financial capacity to ensure the full completion of the proposed project as envisioned and the track record to ensure its long-term success. One of Sun Communities' main subsidiaries is Sun Outdoors, which is the nation's premier operator of outdoor recreational resorts with 179 locations throughout the US and Canada. The company's portfolio of properties comprises a spectrum of accommodation types and experiences, and the proposed project at Reventon Farm is intended to be a unique proposition of exceptional character reflecting the passion for the outdoors that is at the core of our leadership's values.

It is the Applicant's intention to develop a project that captures the beauty and pace of the rural and agricultural setting; to preserve, sustain and enhance the environmental features of the Property, and to provide visitors to the region an opportunity to experience outdoor recreation in a setting that is authentic, peaceful and reflective of the regions character.

I. **Necessity of Use.** Describe the reason for the requested change.

The Project provides a public need for well-planned, rural and agri-tourism.

The proposed plan concentrates lodging to an area where impact on the rural character is minimized while providing needed accommodations to capture regional economic benefits. It is anticipated that the Event Facility, which will be located in the New Barn shown on the Conceptual Plan will be among the accessory uses of the Camp, reserved for events to be attended or sponsored by camp guests only. Among the uses within the Event Facility would be arts and crafts activities, wedding events, retirement and anniversary celebrations and gatherings for other special occasions. The management of the Events Facility would remain solely within the control of the owner of the camp.

II. **Protection of adjoining property:** Describe the effects of the proposed use on adjacent property and the surrounding neighborhood. What protection will be offered adjoining property owners?

As shown on the Conceptual Plan, preservation of extensive open space will serve to buffer visual and other impacts to adjacent lots. The proposed use should be compatible with the uses permitted by right in the agricultural zoning district and shall not adversely affect the uses of or value of the neighboring properties. Agricultural activities such as pasture, equestrian activities, hay and other traditional crops within the open space areas adjacent to lots along Rolling Road will help preserve the existing, visual and cultural experience of those currently residing in the neighborhood.

The Event Facility will replace the existing events building, located near Rolling Road S. and will be more centrally located on the Property to provide more of a visual and sound buffer for adjoining property owners. There will no longer be events staged at the existing events facility which is intended to be converted to a maintenance and support center for the camp.

The Conceptual Plan depicts wooded areas and open spaces that will remain minimally disturbed, as well protection for important buffers and environmentally sensitive areas where no development is proposed.

The Events Facility in the proposed location should not tend to change the character and establish pattern of the area or community. The Property's character as an operating farm and destination for outdoor recreation is consistent with the character of the surrounding area.

The approach to the clustering of cabins, as illustrated on the Conceptual Plan offers additional protection of scenic vistas and mutual enjoyment by the neighborhood by maximizing contiguous open space to embody rural land character. As depicted in the Conceptual Plan, development envelopes are contained toward the center of the larger property, preserving view corridors

from roadways and ensuring that the rural character of the surrounding area remains minimally disturbed.

The Applicant will employ best management practices for protecting the public health and safety in all aspects of operations. The Applicant has developed highly effective operations practices designed to protect health and safety over the many years, and extensive experience in the hospitality industry.

For the protection of the general welfare, best management practices will also be implemented for forest health, maintenance of wetlands and streams, management of human/wildlife interaction, sustainability of soil productivity for agricultural uses, water conservation and energy efficiency, and will seek to minimize impact on the natural environmental features of the Property.

III. Enhancement of the County: Why does the applicant leave this request to change would be advantageous to the County of Fluvanna?

The Project provides substantial public benefits in the form of public revenues from tourism.

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Among the findings of the Economic Analysis were that the one time economic benefits arising from this project would include \$48.6 million in total labor output (wages, salaries, and benefits paid to direct indirect and workers) associated with construction of the project.

RCL CO estimates 809 total job years (including direct onsite jobs plus the multiplier effect of indirect and induced jobs with 689 of these jobs years estimated to be construction jobs) located directly on site.

RCL CO also estimates that the total economic output associated with construction would be \$110.4 million in the regional economy of which \$87.9 million reflects the value of direct project construction that occurs on site.

The recurring, annual economic impacts from the operations include the creation of up to 163 total jobs. Of these jobs, 118 are estimated to be directly created on site by the businesses or in the local economy by employee/visitor spending.

RCL CO also estimates that \$ 6.7 million in total labor out output on an annual basis. Of this amount, \$4.4 million is projected to be directly generated on site annually.

The total, annual economic output with operations is estimated at \$37.5 million in the regional economy, of which \$32.2 million reflects the value of direct project operations.

Suggested Conditions to Address Impacts

The Applicant proposes the following conditions:

1. The owner will provide staffing for private parking and traffic circulation purposes, as needed.
2. The Fluvanna County Sheriff's Office shall be notified at least 30 days prior to the Event Facility events that will involve more than 100 persons at the Events Facility.
3. Events that involve outdoor live, or recorded music shall conclude by 11:00 PM.
4. The owner shall comply with the noise ordinance of the Code of the County of Fluvanna as adopted and as enforced by the Fluvanna County Sheriff's Office.
5. The Board of Supervisors or its representative reserves the right to inspect the Property for compliance with these conditions at any time.
6. Under Section 22-17-4F(2) of the Fluvanna County Code, the Board of Supervisors has the authority to revoke a special use permit if the property owners have substantially breached the conditions of the special use permit.

Attachments

A ***Reventon Concept Plan***, dated April 28, 2023:

- Sheet 1 of 4: Cover Sheet**
- Sheet 2 of 4: Vicinity**
- Sheet 3 of 4: Existing Conditions**
- Sheet 4 of 4: Master Plan**

B ***Reventon Illustrative Plans***

- Open Space
- Site Access
- Fire Coordination
- Wastewater 1 and 2
- Potable Water Sources
- Grading and Drainage Concept Plan

C Traffic Impact Analysis from Kimley Horn, dated March 302023

D Economic Impact Analysis from RCLCO Dated

41411997_1



COMMONWEALTH OF VIRGINIA
COUNTY OF FLUVANNA

Application for Special Use Permit (SUP)

Owner of Record: Murcielago, LLC **Applicant of Record:** Sun Reventon Farm LLC

Address: 27 Congress Street, Suite 502, Salem, MA 01970 Address: 27777 Franklin Road, Suite 300, Southfield, MI 48034

Phone: 978.741.0049 Fax: _____ Phone: 248.208.2602 Fax: _____

Email: kimpiver@mountidafarm.com Email: braffoul@suncommunities.com

Representative: Steven W. Blaine, Esq.

Address: 123 East Main Street, 5th Fl, Charlottesville, VA 22902

Phone: 434.220.6831 Fax: _____

Email: Steven.Blaine@wrvblaw.com

Note: If applicant is anyone other than the owner of record, written authorization by the owner designating the applicant as the authorized agent for all matters concerning the request shall be filed with this application.

If property is in an Agricultural Forestal District, or Conservation Easement, please list information here:

Tax Map and Parcel(s) 26-A-A2, A5A, A37, A38, 3

Acres 298 **Zoning** A-1

Deed Book and Page: _____

Location of Parcel: 6055 Rolling Road S., Scottsville

If any Deed Restrictions, please attach a copy

Request for an SUP for the purpose of: Camp

*Ten copies of a sketch plan (8.5x11 inches or 11x17 inches) must be submitted, showing size and location of the lot, dimensions and location of the proposed building, structure or proposed use, and the dimensions and location of the existing structures on the lot.

By signing this application, the undersigned owner/applicant authorizes entry onto the property by County Employees, the Planning Commission, and the board of Supervisors during the normal discharge of their duties in regard to this request and acknowledges that county employees will make regular inspections of the site.

Date: _____ **Signature of Owner/Applicant:** **Signature page follows on page 41.**

Subscribed and sworn to before me this _____ day of _____, 20____

Notary Public: _____ Register # _____

My commission expires: _____

Certification: Date: _____

Office Use Only	
Date Received:	Pre-Application Meeting:
	PH Sign Deposit Received:
Application #: SUP _____ :	
\$800.00 fee plus mailing costs paid:	
Mailing Costs: \$20.00 Adjacent Property Owner(APO) after 1st 15, Certified Mail	
Amendment of Condition: \$400.00 fee plus mailing costs paid:	
Telecommunications Tower fee plus mailing costs paid:	
Telecom Consultant Review fee paid:	
Election District:	Planning Area:
Public Hearings	
Planning Commission	Board of Supervisors
Advertisement Dates:	Advertisement Dates:
APO Notification:	APO Notification:
Date of Hearing:	Date of Hearing:
Decision:	Decision:



**Commonwealth of Virginia
County of Fluvanna
Public Hearing Sign Deposit**

Name: Sun Reventon Farm LLC, a Michigan limited liability company
Address: 27777 Franklin Road, Suite 300
City: Southfield,
State: Michigan Zip Code: 48034

I hereby certify that the sign issued to me is my responsibility while in my possession. Incidents which cause damage, theft, or destruction of these signs will cause a partial or full forfeiture of this deposit.

[Signature] per Applicant
Applicant Signature Date 4/29/2023

*Number of signs depends on number of roadways property adjoins.

OFFICE USE ONLY

Application #: **BZA** : **CPA** : **SUP** : **ZMP** : **ZTA** :

\$90 deposit paid per sign*:

Approximate date to be returned:

Describe briefly the **improvements** proposed. State whether new buildings are to be constructed, existing buildings are to be used, or additions made to existing buildings.

Please see attached Narrative.

NECESSITY OF USE: Describe the reason for the requested change.

Please see attached Narrative.

PROTECTION OF ADJOINING PROPERTY: Describe the effects of the proposed use on adjacent property and the surrounding neighborhood. What protection will be offered adjoining property owners?

Please see attached Narrative.

ENHANCEMENT OF COUNTY: Why does the applicant believe that this requested change would be advantageous to the County of Fluvanna? (Please substantiate with facts.)

Please see attached Narrative.

PLAN: Furnish plot plan showing boundaries and dimensions of property, width of abutting right-of-ways, location and size of buildings on the site, roadways, walks, off-street parking and loading space, landscaping, etc. Architect's sketches showing elevations of proposed buildings and complete plans are desirable and may be required with the application.
Remarks:

Commonwealth of Virginia
County of Fluvanna
Special Use Permit Checklist

The following information shall be submitted with the application and is to be provided by the applicant for the processing of the application:

Applicant must supply	Staff Checklist
Completed Special Use Permit signed by the current owner(s) or lessee or written confirmation from the current owner or lessee granting the right to submit the application	
Ten (10) copies of a Site Plan for any expansion or new construction include: <ul style="list-style-type: none"> • Plot plan or survey plat at an appropriate scale • Location and dimension of existing conditions and proposed development • <i>Commercial and Industrial Development:</i> parking, loading, signs, lighting, buffers and screening • Copy of the Tax Map showing the site (preferred) • General Location Map (preferred) 	
Supporting photographs are not required, but suggested for evidence	

All maps and plans submitted are to be either 8.5"x 11" or 11"x 17". One original of any size may be for staff use at the public hearing.

Staff Only	Staff Checklist
Preliminary review by planning staff for completeness and content: <ul style="list-style-type: none"> • Technical Review Committee review and comment • Determine all adjacent property owners • Placed as a Public Hearing on the next available agenda of the Planning Commission. 	
Notification of the scheduled Public Hearing to the following: <ul style="list-style-type: none"> • Applicant • All adjacent property owners • Local Newspaper advertisement 	
Staff Report to include, but not be limited to: <ul style="list-style-type: none"> • General information regarding the application • Any information concerning utilities or transportation • Consistency with good planning practices • Consistency with the comprehensive plan • Consistency with adjacent land use • Any detriments to the health, safety and welfare of the community. 	

The Special Use Permit application fee is made payable to the **County of Fluvanna**.

Meetings for the processing of the application

Applications must be submitted by the first working day of the month to have the process start that month. Applications received after the first working day will have the process start the following month.

Process:

1. Placed on next available Technical Review Committee Agenda.
2. Placed as a Public Hearing on the next available agenda of the Planning Commission the following month. Staff Report and Planning Commission recommendation forwarded to the Board.
3. Placed as a Public Hearing on the next available agenda of the Board of Supervisors (usually the same month as the Planning Commission).

Applicant or a representative must appear at the scheduled hearings.

The Technical Review Committee provides a professional critique of the application and plans. The Planning Commission may recommend to the Board of Supervisors: approval; approval subject to resubmittal or correction; or denial of the special use permit.

Board Actions

After considering all relevant information from the applicant and the public, the Board will deliberate on points addressed in the Staff Report.

The Board may approve; deny; or defer the request pending further consideration; or remand the case back to the Planning Commission for further consideration.

With **approval**, the development may proceed.

If **denied**, an appeal to the Courts may be prescribed by law

No similar request for a Special Use Permit for the same use at the same site may be made within one year after the denial.

**Signature Page for Special Use Permit Application
Reventon Farm Camp**

Fluvanna Tax Map Parcels: 26-A-A2, 26-A-A5A, 26-A-A37, 26-A38, 26-A-3

By signing this Application, the undersigned hereby certifies that it has the legal power to act on behalf of the owner of the subject parcels listed in County Records. This is also to certify that the information provided on this Application and accompanying information is accurate, true and correct to the best of my knowledge. By signing this Application, the undersigned is consenting to written comments, letters and or notifications regarding this Application being provided to the undersigned or its designated contact via fax or e-mail. This consent does not preclude such written communication from also being sent via first class mail.

APPLICANT:

Sun Reventon Farm LLC,
a Michigan limited liability company

By: Sun Communities Operating Limited Partnership,
a Michigan limited partnership, Sole Member

By: Sun Communities Inc.,
a Maryland corporation, General Partner

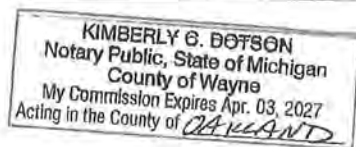
By: 
Bill Raffoul
Authorized Representative

Date: 4/28/23

Subscribed and sworn to before me this 28th day of April, 2023

Notary Public:  Register # _____

My commission expires: _____



Reventon Farm

Special Use Permit Application Narrative - Camp

Original Submission: May 1, 2023

Project Proposal

On behalf of Sun Reventon Farm LLC ("Sun" or the "Applicant"), we hereby request the approval of a Special Use Permit ("SUP") for Tax Map Parcels 26-A-A2, 26-A-A5A, 26-A-A37, 26-A-A38, and 26-A-3 (the "Property"). We specifically request a permit for the 298 acres comprising the Property located in Fluvanna to allow a Camp (Section 22-4-2.2) and accessory uses, as described in this Application (the "Project"). Enclosed as Attachment A is the Project's Conceptual Plan, entitled, "Reventon Farms – Conceptual Plan- Special Use Permit Application," dated April 28, 2023, consisting of five sheets: **Cover Sheet (Sheet 1 of 4), Vicinity Map (Sheet 2 of 4), Existing Conditions (Sheet 3 of 4), and Master Plan (Sheet 4 of 4), together comprise the four -page "Conceptual Plan."**

The Applicant:

The Applicant's Manager, Sun Communities Inc., is a publicly traded Real Estate Investment Trust (NYSE: SUI) which has been in operation since 1975 and today owns and stewards over 660 properties in the US, Canada, and the United Kingdom. The company is responsible for over \$20 Billion in real estate assets and has the financial capacity to ensure the full completion of the proposed project as envisioned and the track record to ensure its long-term success. One of Sun Communities' main subsidiaries is Sun Outdoors, which is the nation's premier operator of outdoor recreational resorts with 179 locations throughout the US and Canada. The company's portfolio of properties comprises a spectrum of accommodation types and experiences, and the proposed project at Reventon Farm is intended to be a unique proposition of exceptional character reflecting the passion for the outdoors that is at the core of our leadership's values.

It is the Applicant's intention to develop a project that captures the beauty and pace of the rural and agricultural setting; to preserve, sustain and enhance the environmental features of the Property, and to provide visitors to the region an opportunity to experience outdoor recreation in a setting that is authentic, peaceful and reflective of the regions character.

Existing Uses:

As shown on Sheet 3 ("Existing Conditions") of the Conceptual Plan, the Property contains farmland, open fields, woodlands, streams, ponds, and several agricultural outbuildings. Agricultural uses currently being supported on the Property include haymaking, livestock husbandry and the presence of a small vineyard. The current owner periodically allows weddings

to take place within an existing agricultural barn which has been refurbished. The Property is further utilized by the current owner for social and leisure purposes. The Property is zoned General Agriculture (A-1).

Proposed Uses:

The Applicant proposes developing the Project into a family-oriented boarding camp featuring up to 250 guest cabins, with outdoor amenities reflecting the rural character of the land and its surroundings. Guest cabins may be built in phases over time subject to assessment of market demand. Other improvements that would be constructed to support the guest experience include up to 45,000 square feet of accessory buildings with uses to include provision of food and beverages to guests of the Project, fitness and wellness, group gathering spaces, educational spaces for arts & crafts, cooking, and other creative endeavors, retail and goods provisioning relating to the camp experience, facilities for outdoor adventure programming such as playgrounds, a ropes course, hiking, cycling and water based recreational activities, and support buildings for servicing the Property. As shown on the Conceptual Plan, the predominate number of cabins, as well as the accessory buildings will be located in Albemarle County. However, the uses within the Project are intended to be fully integrated. Lastly it is intended that the Property will continue to maintain agricultural uses which may include equestrian programming, animal husbandry, hay and traditional crop farming. Among the features that will be preserved for the use, discovery and enjoyment of guests will be a preserved forest, passive open space, and agricultural fields. The cabins are designed as guest cottages rather than single family dwellings. In terms of density, the number of guest cabins would be comparable to a gross density of 0.33 dwelling units per acre (DUA). The Conceptual Plan shows the locations of the building envelopes for guest cabins, a trails system and other travel ways, amenities, and greenspace. Illustrative plans of the Project and the supporting amenities are also attached.

The Conceptual Plan depicts the building locations for the particular uses contemplated. With reference to the Conceptual Plan – Master Plan those uses are as follows:

1. Main Entry (Fluvanna County)

This will serve as the main access point into the project off Briery Creek Road/VA-761. The driveway radii will be designed and constructed to accommodate Fluvanna & Albemarle County's largest emergency response vehicle turning maneuvers.

2. Entry Drive (Fluvanna County)

This roadway will be designed for 20' wide one-way traffic to accommodate emergency vehicles per the National Fire Protection Association (NFPA) guidelines and the local Fluvanna & Albemarle County fire marshal standards.

3. Arts & Crafts House (Split along County line between both Counties)

This is the existing farm home located on the east side of Reventon Lake. It will be converted to an onsite Arts and Crafts studio. This amenity will be for the benefit of registered guests only and therefore is an accessory use of the Camp (Fluvanna) and Boarding Camp (Albemarle) primary uses.

4. Guest Check-In (Fluvanna County)

This building will serve as the facility where guests arrive and check-in for the booked stays. This is an accessory use to the Camp (Fluvanna) and Boarding Camp (Albemarle) primary uses.

5. Dining Facility & Camp Store (Albemarle County)

This facility will entail an area for dining with interior and exterior seating for the registered guests only. The Camp Store will provide an opportunity for guests to purchase camp provisions, as well as refreshments, snacks, food sales; it is not intended for sales to the general public, and therefore is an accessory use of the Boarding Camp (Albemarle).

6. Pool Building (Albemarle County)

This is intended to be an outdoor pool amenity space for registered guests only and therefore is an accessory use of the Boarding Camp (Albemarle).

7. Fitness (Albemarle County)

This facility will be utilized as a fitness/gym area that will feature gym equipment for exercise by registered guests only and therefore is an accessory use of the Camp (Fluvanna) and Boarding Camp (Albemarle).

8. Health & Wellness (Albemarle County)

This area will entail a few different buildings that are spa and relaxation facilities which will provide for the provision of services including massage treatments, relaxation elements such as Sauna and Steam Room, studios for yoga and fitness classes, and general wellness oriented activity spaces. These facilities are for registered guests only and therefore are an accessory use of the and Boarding Camp (Albemarle)

9. Guest Meeting Space (Fluvanna County)

This facility will entail a common gathering/meeting space for registered guests to host gather together for onsite events. Guests can book the space for an onsite wedding or other organizational function for the registered guests. This facility will not be allowed to be booked by the open public.

10. Walking Paths (Both Counties)

This area will serve as a passive open space that can be enjoyed by the registered guests. These walkways will provide pedestrian connectivity to creating a walkable community. These pathways will consist of various materials with a dedicated light touch on the land.

11. Lakes (Both Counties)

These lakes will be protected and used for recreational uses (kayaks, canoes, paddle boards, etc.). These lakes will also be utilized for firefighting activities per Fluvanna and Albemarle Fire Marshal's direction of adhering to NFPA 1142 codes.

12. Open Meadow (Albemarle County)

This area will serve as a passive open space that can be enjoyed by the registered guests. Guests can utilize this for picnics, throwing a frisbee, playing catch, etc.

13. Pastures (Fluvanna County)

Similar uses to the Open Meadows mentioned above, this area will serve as a passive open space that can be enjoyed by the registered guests. Guests can utilize this for picnics, throwing a frisbee, playing catch, etc.

14. Horse Barn (Fluvanna County)

This is an equestrian facility for keeping of horses to be utilized by registered guests. It will be an enclosed barn with riding rings and fencing. The guests can book a horseback riding experience. This use is consistent with "Outdoor Recreation Facilities" as listed in Section 22-4-2.2 of the Fluvanna County LDC. This use is also consistent with Section 10.2.1, item #20 and with Section 5.1.03 of the Albemarle County LDC.

15. Existing Barn/Maintenance Facility (Fluvanna County)

This building is the existing barn that previously had been utilized to host events. This barn will be converted to the project's maintenance facility. The existing entrance to this area will be removed and access will be reconfigured off the new drive to the east of the existing barn. We would consider this an accessory use to Camp as defined per Section 22-4-2-2.1 of the Fluvanna County LDC.

16. Emergency Access Only

This roadway will be designed for 20' wide one-way traffic to accommodate emergency vehicles per the NFPA guidelines and the local Fluvanna & Albemarle County fire marshal standards.

17. Exit Drive

This roadway will be designed for 20' wide one-way traffic to accommodate emergency vehicles per the NFPA guidelines and the local Fluvanna & Albemarle County fire marshal standards.

Surrounding Properties:

The Property abuts Rolling Road South, (State Route 620) a 40' public right of way, and Briery Creek Road (State Route 761). The surrounding properties consist primarily of farmland and woodlands. The Fluvanna County properties across Rolling Road, and for the almost the entire frontage along Rolling Road consist of small lot (one-two acres) single family dwellings served by well and septic.

I. **Necessity of Use.** Describe the reason for the requested change.

The Project provides a public need for well-planned, rural and agri-tourism.

The proposed plan concentrates lodging to an area where impact on the rural character is minimized while providing needed accommodations to capture regional economic benefits. The Applicant has an interest in partnering with other farmers and heritage destinations to provide access to and promote the area's offerings to its guests. Furthermore the Property's character as an operating farm and destination for outdoor recreation is consistent with the tourism values of the region.

The Project offers a more stable, unified accommodations alternative to the rapid growth and fragmentation of short-term rentals or Homestays in the rural areas.

According to recent market data¹, the short term rental market in the Charlottesville, Albemarle, and Fluvanna area has experienced unprecedented levels of occupancy following the onset of the pandemic. The seasonality of short term rentals that was prevalent before 2020 has also become less variable, with occupancy in February 2023 well above prior winter levels. Short term rentals occupancy averaged 47.7% from 2018 to 2019 but increased to 61.6% average occupancy from June 2020 to February 2023 the latest market data. This trend has prevailed despite an increase in listings in 2022. It is estimated that with the continued growth of demand for short term occupancy in the rural areas of Fluvanna and Albemarle County, in particular, by the time the Project is completed (likely around 2024 to 2025 at the earliest), demand for short term rentals will outpace supply for several years, creating unmet demand for roughly 325 short term rentals.

II. **Protection of adjoining property:** Describe the effects of the proposed use on adjacent property and the surrounding neighborhood. What protection will be offered adjoining property owners?

As shown on the Conceptual Plan, preservation of extensive open space will serve to buffer visual and other impacts to adjacent lots. Agricultural activities such as pasture, equestrian activities, hay and other traditional crops within the open space areas adjacent to lots along Rolling Road will help preserve the existing, visual and cultural experience of those currently residing in the neighborhood.

The existing, natural stream buffers, wetlands and mature woodlands adjacent to the waterways, all of which contribute to the natural and scenic character of the Property are essential characteristics of the area. These elements are intended for protection to the maximum extent practicable as they are also essential features for the experience of camp guests. The Conceptual Plan depicts wooded areas and open spaces that will remain minimally disturbed, as well protection for important buffers and environmentally sensitive areas where no development is proposed.

The Property's character as an operating farm and destination for outdoor recreation is consistent with the character of the surrounding area.

The approach to the clustering of cabins, as illustrated on the Conceptual Plan offers additional protection of scenic vistas and mutual enjoyment by the neighborhood by maximizing contiguous open space to embody rural land character. As depicted in the Conceptual Plan, development envelopes are contained toward the center of the larger, 743 acre property, preserving view corridors from roadways and ensuring that the rural character of the surrounding area remains minimally disturbed. The previous events facility, which was located proximate to Rolling Road South has been converted to a maintenance barn.

The Applicant will employ best management practices for protecting the public health and safety in all aspects of operations. The Applicant has developed highly effective operations practices designed to protect health and safety over the many years, and extensive experience in the hospitality industry.

For the protection of the general welfare, best management practices will also be implemented for forest health, maintenance of wetlands and streams, management of human/wildlife interaction, sustainability of soil productivity for agricultural uses, water conservation and energy efficiency, and will seek to minimize impact on the natural environmental features of the Property.

III. Enhancement of the County: Why does the applicant believe this requested change would be advantageous to the County of Fluvanna?

The Project provides substantial public benefits in the form of public revenues from tourism.

A Fiscal and Economic Impact Analysis for the proposed boarding camp was conducted by RCL CO, real estate consultants, dated March 30, 2023 ("Economic Analysis"). The Economic Analysis is attached to this Application for reference.

Among the findings of the Economic Analysis were that the one time economic benefits arising from this project would include \$48.6 million in total labor output (wages, salaries, and benefits paid to direct indirect and workers) associated with construction of the project.

RCL CO estimates 809 total job years (including direct onsite jobs plus the multiplier effect of indirect and induced jobs with 689 of these jobs years estimated to be construction jobs) located directly on site.

RCL CO also estimates that the total economic output associated with construction would be \$110.4 million in the regional economy of which \$87.9 million reflects the value of direct project construction that occurs on site.

The recurring, annual economic impacts from the operations include the creation of up to 163 total jobs. Of these jobs, 118 are estimated to be directly created on site by the businesses or in the local economy by employee/visitor spending.

RCL CO also estimates that \$ 6.7 million in total labor out output on an annual basis. Of this amount, \$4.4 million is projected to be directly generated on site annually.

The total, annual economic output with operations is estimated at \$37.5 million in the regional economy, of which \$32.2 million reflects the value of direct project operations.

Impacts on Public Facilities & Public Infrastructure

Water:

The Property is not located within the jurisdictional area for County water and sanitary sewer service.

Existing Conditions:

The existing site is served by 3 onsite private wells. The Red Barn Well is located near Rolling Road South and serves the existing event barn onsite. The Pavilion Well is located near Reventon Lake and serves the Pavilion Well, and the Cabin Well is located near the existing private residence and serves the existing residential building onsite.

Proposed Conditions:

Approach:

Preliminary fracture tracing and electric resistivity testing were performed under the supervision of a licensed hydrogeologists to identify potential test well locations. The hydrogeologist and well driller achieved consensus on the well locations, and both are experts in well siting and drilling in the piedmont area of the Commonwealth. Based on the prior mentioned analysis, two test wells were drilled recently onsite with the siting of those wells being approved by the

Virginia Department of Health (VDH). Additional electric resistivity testing is ongoing in the southern portion of the property to identify additional redundant well sites. The existing and proposed well sites can be seen in the Illustrative Plan- Potable Water Sources..

Design:

Test Well B was sited, drilled, and tested to a depth of 600 feet below ground surface. When Test Well B was tested at a depth of 600' the yield of the well at the time of drilling was determined to be roughly 32 GPM during the air-lift yield test. Upon further analysis of the existing wells onsite, the Red Barn Well was investigated for conversion from a private well to a public well. Upon further coordination with VDH, conversion of the Red Barn Well was determined to be an acceptable approach and was investigated further. The step drawdown test of the Red Barn Well resulted in a yield of 28 GPM. The Red Barn Well will be modified to deepen the well, replace the casing per VDH standards, and provide the appropriate grouting for public well applications.

Both Test Well B and the Red Barn Well supply roughly 60 GPM of available yield to the development site.

Well B will include the installation of a small, prefabricated building to house the treatment system, hydropneumatics tank, and well pumps for use in the proposed development.

The Red Barn Well is in the process of upgrades to convert the well to public well standards including modification to the casing pipe depth and material, grouting, and deepening of the well. Similarly, it is anticipated that a small, prefabricated building will be installed to house the treatment system, hydropneumatics tank, and well pumps for use in the proposed development.

At this time, the Red Barn Well and Test Well B locations are anticipated to provide adequate yield for the proposed development. All well yields, water quality and drawdown impacts will be analyzed and coordinated with the County and VDH during the permitting stage of the project.

The locations of Well B, Red Barn Well, and preliminary water main routing are shown on the Illustrative Plan- Potable Water Sources. .

A Tier 4 assessment in accordance with Section 17-1004 of the Albemarle Code, and the comparable assessment required by Fluvanna County shall be completed prior to final County approval.

Sewer:

The Property is not located within the jurisdictional area for County sewer service, therefore, onsite wastewater treatment and disposal are required to provide adequate wastewater treatment and disposal for the Project.

Existing Conditions:

Per the records provided by VDH, there are three existing drainfields located on the property. One serves the existing residence, one serves the existing event barn, and one serves the existing event pavilion. Existing sanitary waste is currently characterized as residential sanitary waste. In the three known existing wastewater disposal drainfield permits the perc. Rates were noted as 26-50 minutes per inch, 46 minutes per inch, and Soil Texture Group III. Similarly, a desktop study of the existing soils has been completed for the property by an Approved Onsite Soil Evaluator (AOSE). This report shows large areas of possible, favorable soil types and percolation rates anticipated onsite in the range of 60-90 minutes per inch. Groundwater is also anticipated to be greater than 10' below existing grade.

Proposed Conditions:

Approach:

The onsite sewer systems will be designed and installed according to the Virginia Sewage Handling and Disposal Regulations as well as the Virginia Alternative Onsite Regulations. During the design process, detailed information regarding the flow assumptions, AOSE soil work, setbacks, and proposed treatment will be provided and coordinated with the County and VDH. The design will include a nitrate dilution analysis as well as groundwater mounding calculations. Both the nitrate dilution analysis and groundwater mounding calculations will evaluate the drainfield sites individually as well as all together for the entirety of the site. The groundwater mounding calculations will be provided to ensure that the drainfields are spaced out appropriately to not result in groundwater mounding. As required in the Alternative Onsite Treatment Regulations, a level of treatment will be required such that the Total Nitrogen at the property boundary does not exceed 5 mg/l. During discussions with Albemarle County VDH, the AdvanTex® AX-Max™ systems, (or equal) were suggested as a proposed method of wastewater treatment. This system is a recirculating media filter that offers nutrient-removal, is energy efficient, modular, and has minimal operational and maintenance needs compared to conventional technologies.

Design:

The proposed onsite sewer system design has been arranged to work around the natural topography, wetlands, dams, and streams, to serve as a decentralized sewer collection, treatment and disposal system serving each 3 distinct cabin development and amenity areas. The purpose behind this approach is to avoid crossing critical structural and environmental features with sewer piping and avoiding the risk of potential adverse impacts to the health and safety of the public and environment.

Three mass drainfield locations and reserve areas have been preliminarily identified, totaling roughly 3 acres. This considers the estimated 90 mpi percolation rate and TL-2 quality effluent. It is likely the proposed available drainfield area exceeds the drainfield required, however, specific soil analysis by a licensed AOSE will be required to locate and size specific drainfield areas for permitting by VDH. The use will be considered transient in nature with guests staying temporarily and no permanent residences being offered at this time. Each treatment system and drainfield is

anticipated to be designed to treat roughly 10,000 gallons per day. Reserve drainfields of equal size to the principal drainfields will be remain undeveloped for possible future use as the system reaches its service life. See the Illustrative Plan- Wastewater for an exhibit of the proposed, preliminary sewer collection system layout, package lift stations, decentralized treatment plants and drainfield areas. Therefore, the likely available drainfield area exceeds the drainfield required, however, specific soil analysis by a licensed AOSE will be required to locate and size specific drainfield areas for permitting by VDH.

It is important to note that while having three more decentralized systems, the design will be completed to comply with the standards set forth by the County for a centralized wastewater system. This system will have a single owner/operator who will be required to comply with the maintenance obligations set forth by VDH. It is in the best interest of the single owner/operator to maintain the system in a high working order to facilitate their guest stays within the development.

Kimley-Horn will continue to work with VDH from this conceptual design forward to produce the final engineered plans and specifications.

Road Infrastructure:

The proposed access to the Project consists of one main, one-way ingress off of Briery Creek Road, one main, one-way egress to Rolling Road S. (at existing entrance location to event barn), one ingress/egress to the proposed equestrian experience barn to Rolling Road S., 1 emergency only ingress and egress to Rolling Road S., and one employee only ingress and egress to Rolling Road S. (at existing entrance location to event barn).

A Traffic Assessment memorandum, dated March 20, 2023, is included with this Application. The assessment includes the analysis of the trip generation generated from the proposed Project. The purpose of the report is to provide trip generation calculations, evaluate turn lane warrants for the Project's entrances, analyze sight distance for entrances and to analyze capacity of the adjacent roadway network. The current assessment has been coordinated with both the Albemarle and Louisa residencies of VDOT as well as County Staff. A summary of the findings are below:

Trip Generation was analyzed using the Institute of Transportation Engineers Trip Generation Manual, 11th Edition.. The results of the trip generation analysis are below:

AM Peak Hour Traffic: 43 vehicles per hour

PM Peak Hour Traffic: 47 vehicles per hour

Analysis of the adjacent road network was completed as compared to the capacity of Rolling Road S. The summary of this analysis is below:

Peak Hour Traffic: 167 vehicle per hour

Capacity of Rolling Road S.: 1,300 vehicles per hour per lane

(per Highway Capacity Manual for 2-lane major collector roadway)

Existing traffic as compared to capacity: 6%

Proposed traffic and existing traffic as compared to capacity: 8%

Turn lane warrant analyses were completed for the access locations in accordance with the VDOT Road Design Manual. It was determined that neither left turn lane nor right turn lane warrants were met based on the existing mainline traffic (Rolling Road and Briery Creek) and the peak hour ingress and egress trip generation.

Sight Distance was also analyzed for guest traffic exiting the property onto Rolling Road S. There are two methodologies for analyzing sight distance; 1 being intersection sight distance (vehicles exiting site) and stopping sight distance (vehicles traveling along Rolling Road S.). A summary of the required sight distances (per the VDOT Access Management Design Standards for Entrances and Intersections Appendix F) that were taken into account during the conceptual site planning are noted below:

Rolling Road S. 2-lane undivided major collector with a design speed of 55 MPH

Sight Distance in accordance with VDOT Appendix F Table 2-5: 610 Feet

The proposed guest egress does comply with this requirement by providing an unobstructed sight distance (including grade changes on Rolling Road S.) of greater than 610 feet.

Stopping Sight Distance in accordance with VDOT Appendix A1 Table A1-1: 495 Feet

The proposed guest egress complies with this requirement by providing an unobstructed stopping sight distance (including grade changes on Rolling Road S.) of greater than 495 feet.

Additional coordination is ongoing with County and VDOT Staff to perform a community wayfinding study to assess the use of rural road networks to access the property from nearby regional metropolitan hubs. It is anticipated that additional assessment addressing this concern will be provided during the review process.

Fire Rescue:

Fire rescue service to the site is currently served through a joint response County Agreement between Albemarle and Fluvanna Counties. Scottsville Fire Department is the first to respond to this site in the event of an emergency.

Firefighting Standards:

All fire requirements will be designed to comply with NFPA 1142: Standard on Water Supplies for Suburban and Rural Firefighting. Dry fire hydrants will be designed and installed per the department of forestry standards as well as any open burning fire pits. Buildings will be designed and constructed in accordance with local and state building codes.

Exterior Firefighting:

To respond to fires onsite, the fire department will complete a drafting exercise using one of the many water bodies located onsite to fill tanker trucks and pumper trucks to fight fires onsite. This is the same as they do today in this area. To assist in the drafting exercise for Fluvanna County, dry drafting fire hydrants will be permanently installed throughout the site to assist in response times, ultimately more readily freeing up the emergency services. Wayfinding signage and additional communication technologies such as Wifi will also be provided to direct the emergency services response more efficiently to the emergency as reported thus further reducing response time and time on scene. Utilizing the dry fire hydrants in lieu of the water wells also reduces the withdrawal impacts to the aquifer during firefighting events.

Buildings:

Cabins and structures are currently proposed to be located a minimum of 50' apart to reduce the communication of fires from one structure to another. Sprinklers will not be located within the cabins at this time. It is anticipated some of the amenity structures will be sprinklered and that the sprinkler service will similarly be handled by a mix of fire pumps and dry hydrants.

Access:

The project has 4 possible emergency access locations as defined in the roadway infrastructure section of the narrative. All onsite drive aisles will have a minimum width of 20' all weather roadway surface complying with the requirements of the fire department. Where road grades exceed 10% slope, asphalt will be required to be provided. Other alternative onsite pavements include chip seal and gravel. All fire access routes will be designed by a geotechnical engineer for structural integrity of the pavement. In addition, ongoing assessments on the onsite earthen embankments separating the onsite water bodies is ongoing by a dam civil engineer and geotechnical engineer.

Fire Pits:

Fire pits will be required to comply with the department of forestry standards for open burning fire pits. For gas fire pits a minimum 15' setback will be maintained to any structure. For wood burning fire pits less than 36" in diameter and 24" in height a minimum 25' setback will be maintained to any structure and any wood burning fire pit greater than that will be required to be setback 50' from any structure. Where feasible, spark arrestor screens will be utilized to prevent the dispersal of embers from wood burning fire pits.

Impacts on Environmental Features

There are no proposed development impacts to the existing streams or wetlands on the property beyond those determined to be water dependent or passive in nature (docks, water activities, trails, etc.). The location of guest cabins and other amenities will minimize impacts to streams

and wetlands and all proposed development will be limited to the areas outside of the critical slopes, including the preserved and managed slopes, and outside of the existing floodplain, streams, and wetland areas on the Property.

Existing Conditions:

A wetland delineation was prepared by an environmental scientist for the property. It was noted in the delineation where wetlands exist on the property including the existing 16 water impoundments onsite. It was also confirmed that the water bodies onsite fall within the County's Water Protection Ordinance. The Water Protection Ordinance specifies a 100' buffer from the water's edge to proposed development. Located within a number of the water bodies is also the 100-year floodplain. The terrain of the remainder of the site is rolling terrain with slopes generally varying between 2% and 10% grade. There are minimal critical slopes onsite (slopes defined as having a slope greater than 25%). Impacts to environmental features onsite will be limited to those desired for water dependent recreational uses, fire safety, and earthen embankment/dam maintenance and safety.

Standards:

The project will be designed to comply with County Water Protection, Floodplain, and Critical Slopes ordinances. In addition, applicable USACE and Virginia DEQ wetlands standards and permitting processes will be followed for any impacts to jurisdictional waters.

Water Bodies:

There are 16 onsite water impoundments separated by dams and/or earthen embankments. The current project plan proposes use of Reventon Lake for water dependent recreational uses. This can include water slides, docks, piers, and swimming. Additional review with the County will be required for approval of encroachments or exceptions to the Water Protection Ordinance and Floodplain Ordinance. These uses will be designed to minimize the impact to the water body and 100' WPO buffers by limiting clearing and promoting stabilization of lake banks to limit erosion and continue to promote natural stormwater treatment. It is anticipated at this time, within the large lake, additional water quality measures will be proposed including aeration, bank stabilization and in some areas living shorelines to enhance the overall water quality of the lake.

Additional proposed impacts to the WPO include the installation of dry fire hydrants in a number of the onsite impoundments to improve onsite response time for emergency services and to provide the necessary firefighting services onsite.

Lastly, additional impacts proposed to the WPO include the maintenance of the existing earthen embankments and dams located onsite. A dam civil engineer is preparing a scope for any maintenance or repairs to the existing dams and earthen embankments onsite. Maintenance includes but is not limited to removal of woody vegetation, regrading of dams/embankment tops, replacement and upgrades to control structures, and analysis of dam soils. This work is to be completed in the best interest of the integrity of the dams for mitigation against failures for the development and the surrounding community.

Stormwater and Erosion Control:

Stormwater and erosion control measures will be utilized onsite in compliance with the County's Water Protection Ordinance and the requirements of VADEQ. The existing drainage patterns and flow paths will be maintained to the maximum extent practicable. The limits of mass grading will be limited to those areas only necessary to facilitate development of roads, cottages, and amenity buildings. Preservation of the existing landscape, terrain, and character of the property are at the forefront of the design principles for stormwater treatment.

Erosion and sediment control will be designed to County and VADEQ standards and will generally consist of perimeter controls (diversions, silt fence, CRAFS, brush barriers, wattles, etc.), construction entrances, construction dust control and sweeping of pavement, check dams and other sediment trapping measures. The goal is to minimize clearing and grading to the minimum extents needed to facilitate development. Some strategies around this include having cabins elevated above the natural topo on columns as shown in the character materials in in the Illustrative Plan- Grading and Drainage Concept Plan routing the onsite roads along natural contour lines, and locating cabins in pods along natural highpoints or along contour lines.

Stormwater will be treated for the development in accordance with the WPO and the Part IIB state stormwater criteria. The ultimate outfall for the property is the Briery Creek that flows from north to south through the property. There are 16 impoundments onsite with existing control structures that will continue to detain and mitigate water quantity onsite. In addition, the regulated dams onsite will have a Dam Break Inundation Zone study completed with the inclusion of any proposed impervious cover to assess downstream emergency impacts. Stormwater quality is proposed to be complied with upstream of the existing impoundments as required by VADEQ for phosphorous removal. The strategies proposed to be employed are conservation of open space, sheetflow to vegetated filter strips and conserved open space, grass channels with compost amendment filters, and rooftop disconnection of the cottages to downstream features such as a dry well. The goal is to treat the runoff at the immediate point of discharge before being conveyed to the existing impoundments onsite. These strategies directly mimic the existing natural drainage patterns and natural treatment methods and maintain the rural character of the site.

Suggested Conditions to Address Impacts

The Applicant proposes the following conditions:

1. The Project shall be developed consistent with the Conceptual Plan.
2. Maximum number of guest cabins shall be 250.
3. There shall be no guest overnight stay in recreational vehicles.

Attachments

A ***Reventon Concept Plan:***

Sheet 1 of 4: Cover Sheet
Sheet 2 of 4: Vicinity
Sheet 3 of 4: Existing Conditions
Sheet 4 of 4: Master Plan

B *Reventon Illustrative Plans*

Open Space
Site Access
Fire Coordination
Wastewater 1 and 2
Potable Water Sources
Grading and Drainage Concept Plan

C Traffic Impact Analysis from Kimley Horn, dated March 20, 2023

D Economic Impact Analysis from RCLCO Dated March 30, 2023

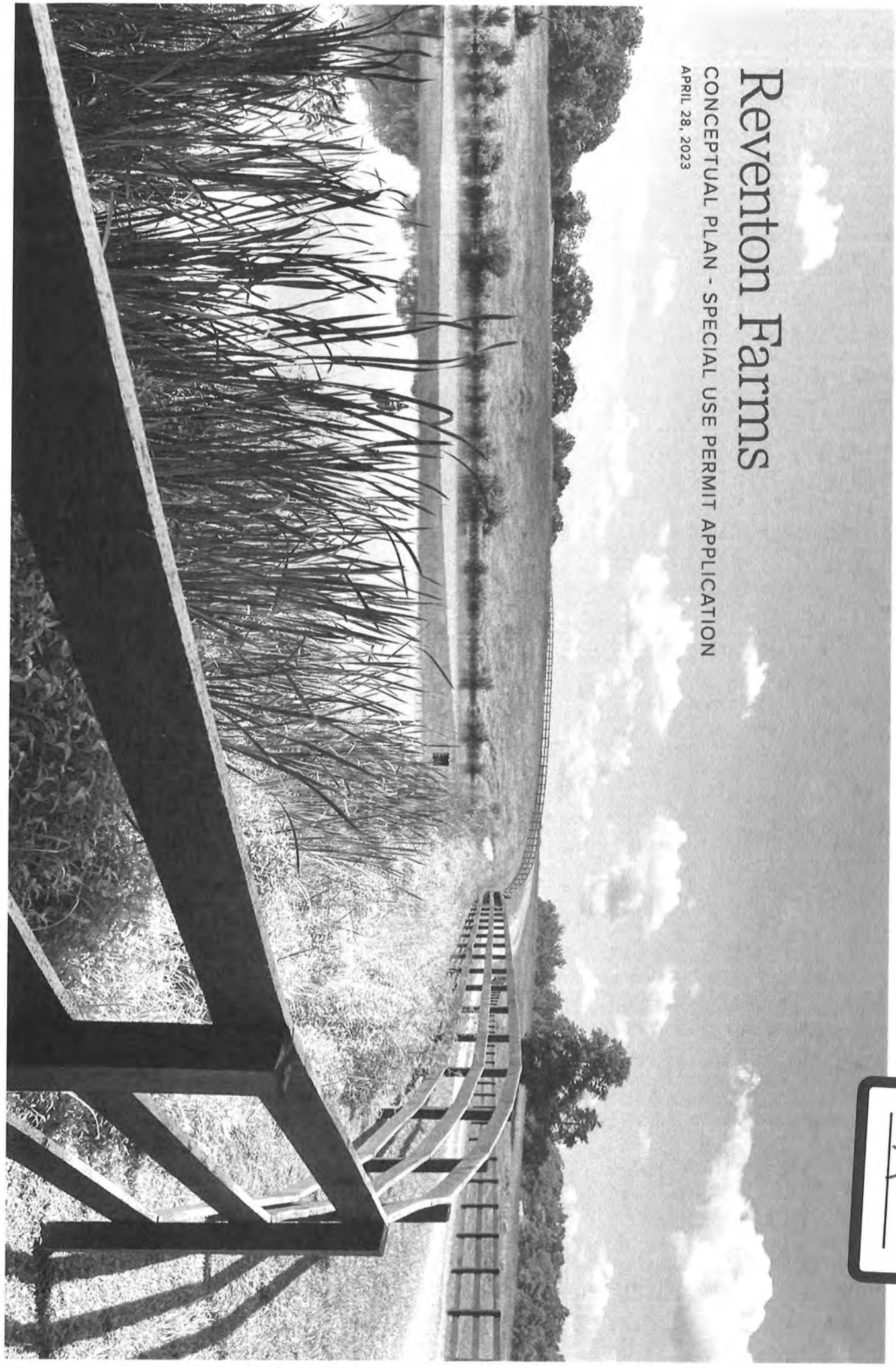
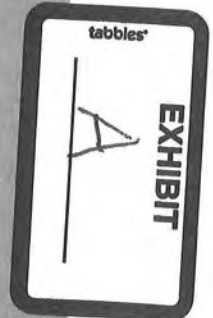
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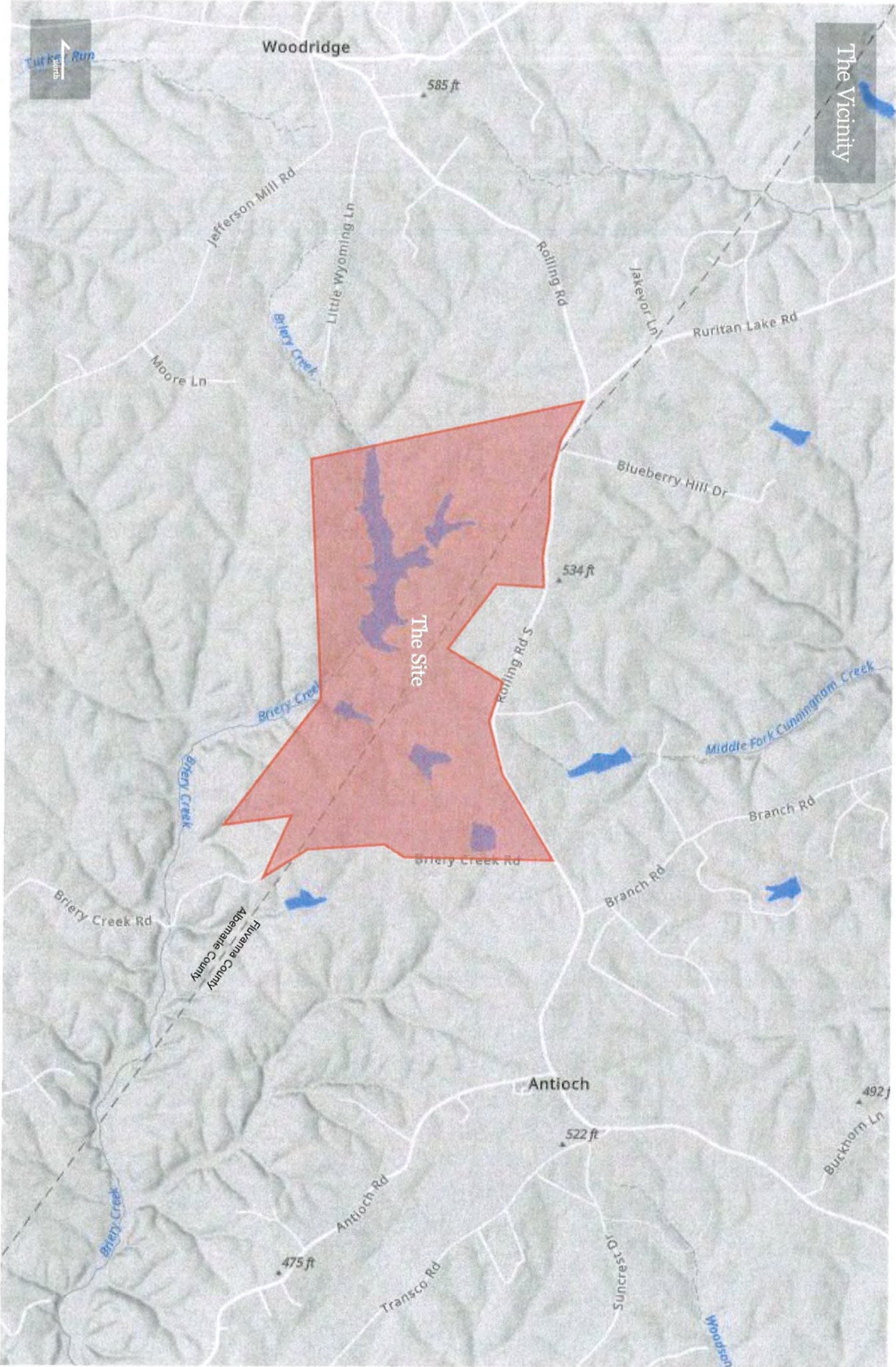
¹ Fiscal and Economic Impact Analysis for the proposed boarding camp was conducted by RCLCO, real estate consultants, dated March 30, 2023.

Reventon Farms

CONCEPTUAL PLAN - SPECIAL USE PERMIT APPLICATION

APRIL 28, 2023





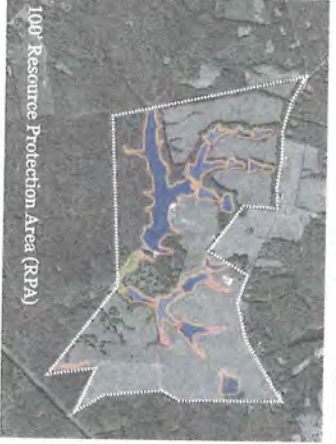
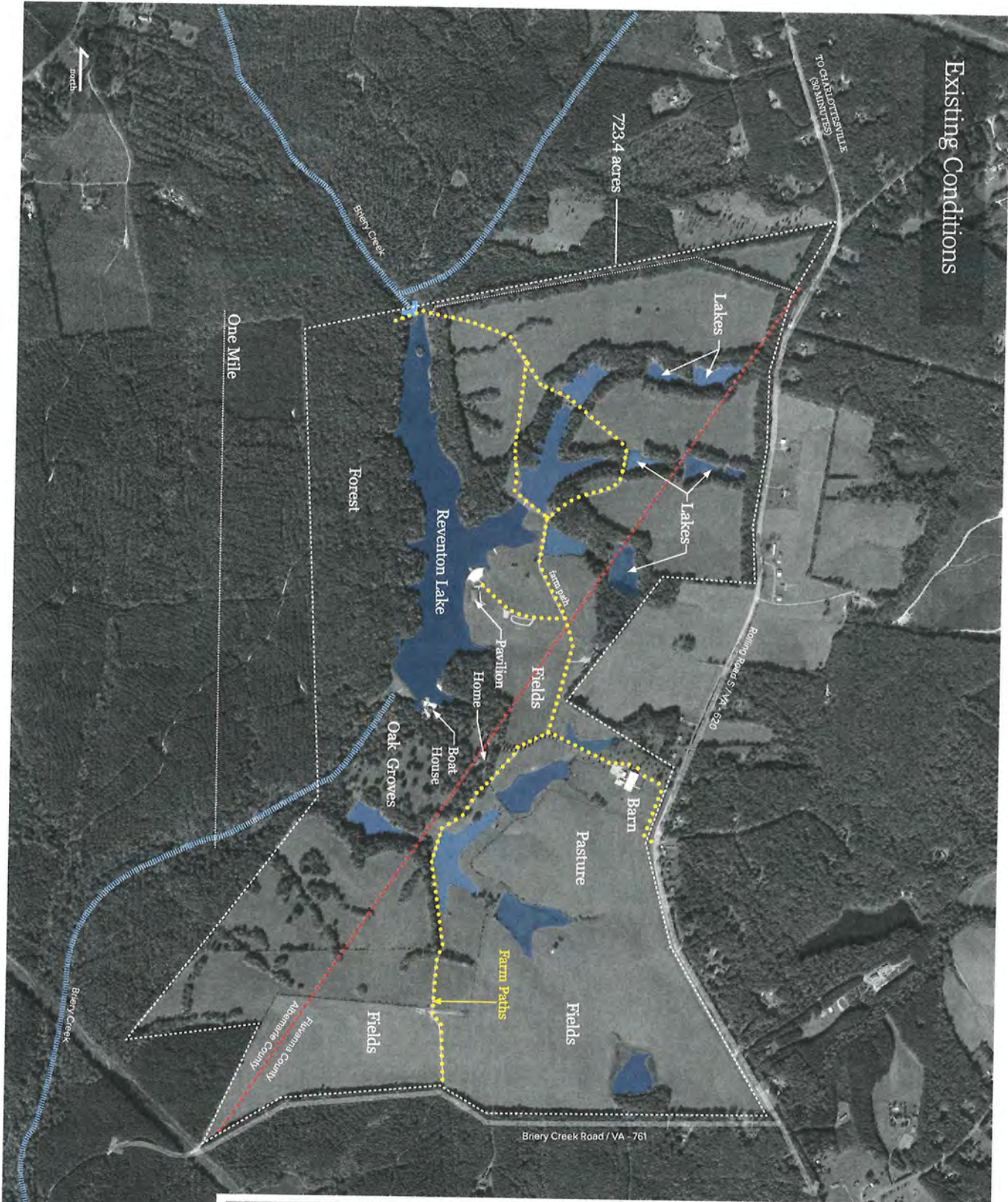
Existing Conditions

TO CHARLOTTESVILLE
(60 MINUTES)

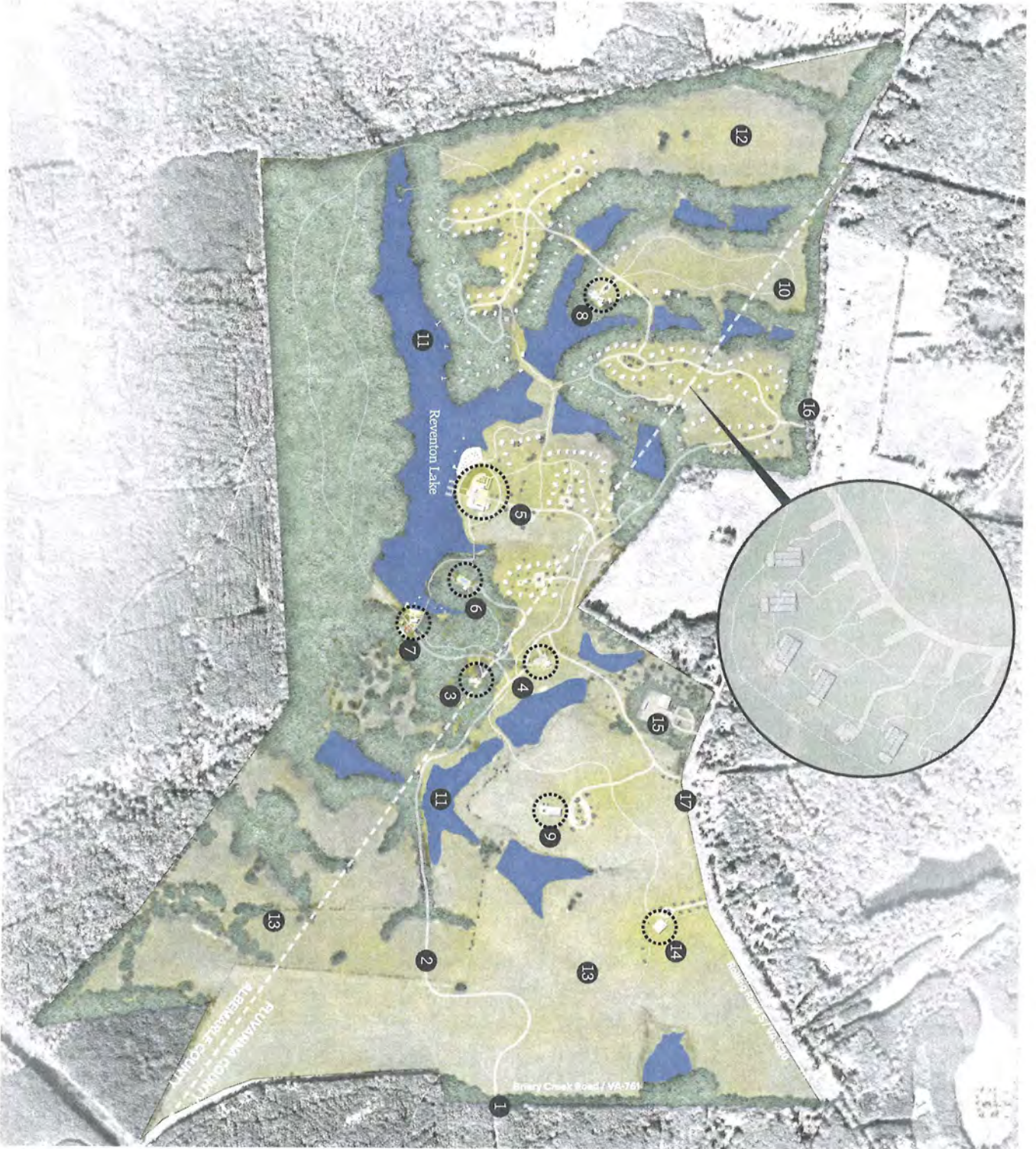
723.4 acres

One Mile

north



One Mile



The Master Plan

1. Main Entry
2. Entry Drive
3. Arts & Crafts House
4. Guest Check-in
5. Dining Facility & Camp Store
6. Pool Building
7. Fitness
8. Health & Wellness
9. Guests Meeting Space
10. Walking Paths
11. Lakes (typical)
12. Open Meadow
13. Pastures
14. Horse Barn
15. Existing Barn / Maintenance Facility
16. Emergency Access Only
17. Exit Drive

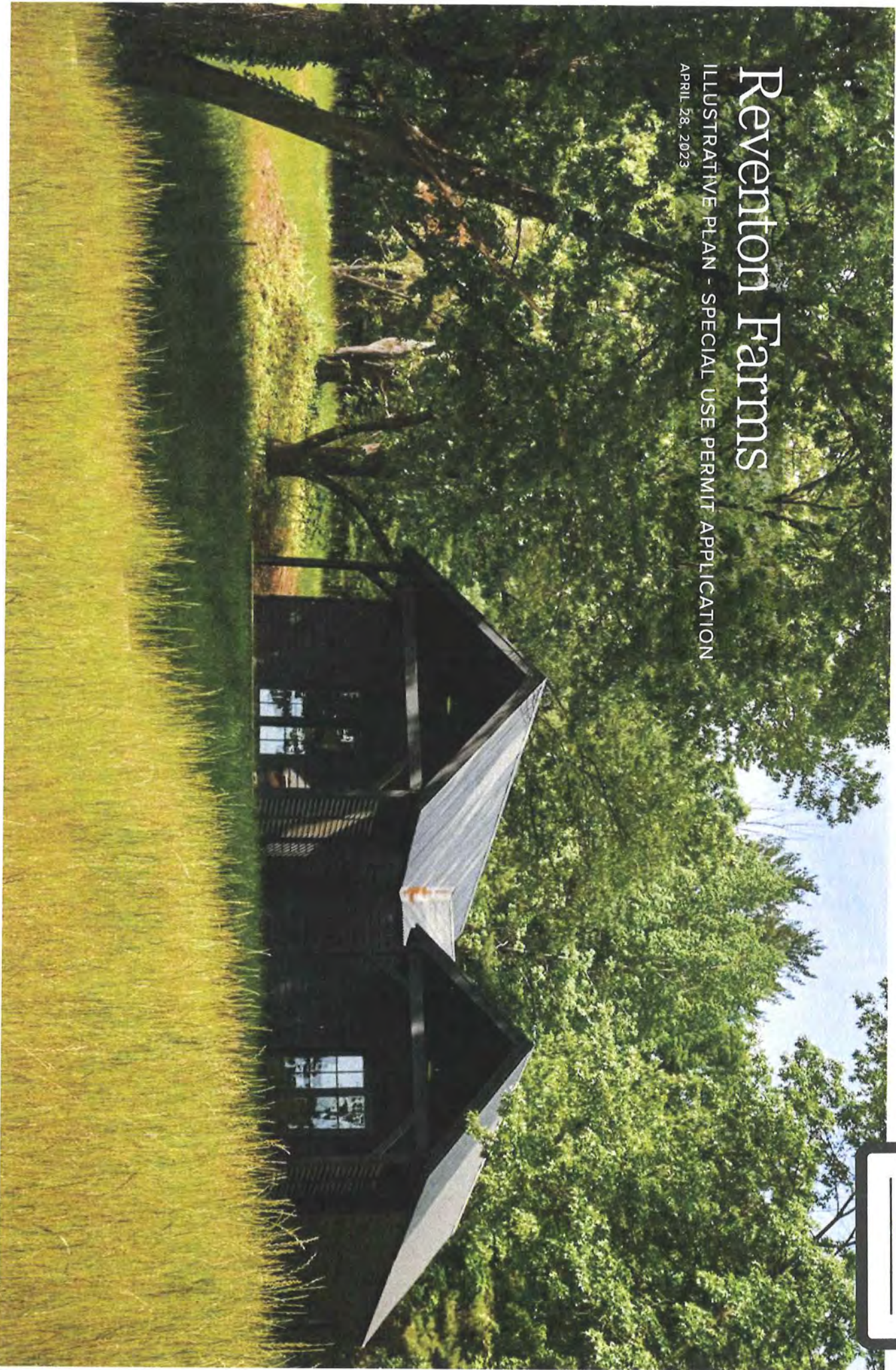
 AMENITY BUILDING LOCATIONS



Reventon Farms

ILLUSTRATIVE PLAN - SPECIAL USE PERMIT APPLICATION

APRIL 28, 2023



tabbles®

EXHIBIT

B

Illustrative Plan - Open Space



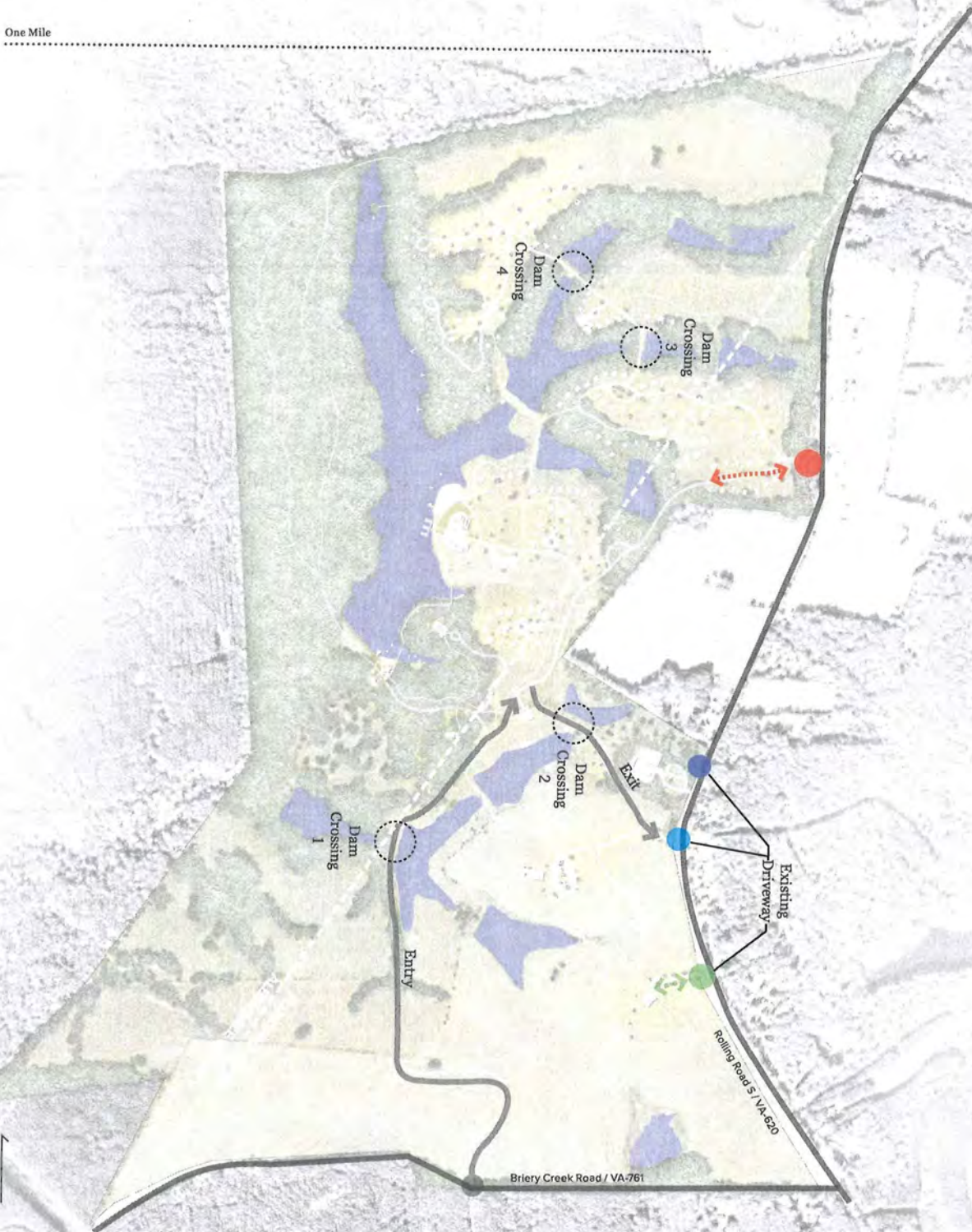
For the purposes of this Concept Plan the term, "Open space" means land or water left in undisturbed natural condition and unoccupied by building lots, structures, streets, or parking lots except as shown on this Plan, or otherwise specifically provided for by the applicable County ordinances and except for the following uses: (i) agriculture, forestry and fisheries; including appropriate structures; (ii) game preserves; wildlife sanctuaries and similar uses; (iii) recreational uses and temporary structures that are necessary for the primary use as a campground; (iv) public utilities, private wells, on-site sewage systems approved by the Department of Health; and (v) stormwater management facilities and flood control devices.

PROGRAMMED AREA
OPEN SPACE AREA

One Mile

north

Illustrative Plan - Site Access



One-Way Traffic

Main Entrance (Entry Only)

Emergency Access Only

Service Entrance for Existing Barn

Main Egress

Service Entrance for Equestrian Barn

PRELIMINARY TRAFFIC ASSESSMENT

Coordination with VDOT Residency ongoing

Proposed project increases peak hour trips from 6% to 8% of road's traffic capacity

ROLLING ROAD

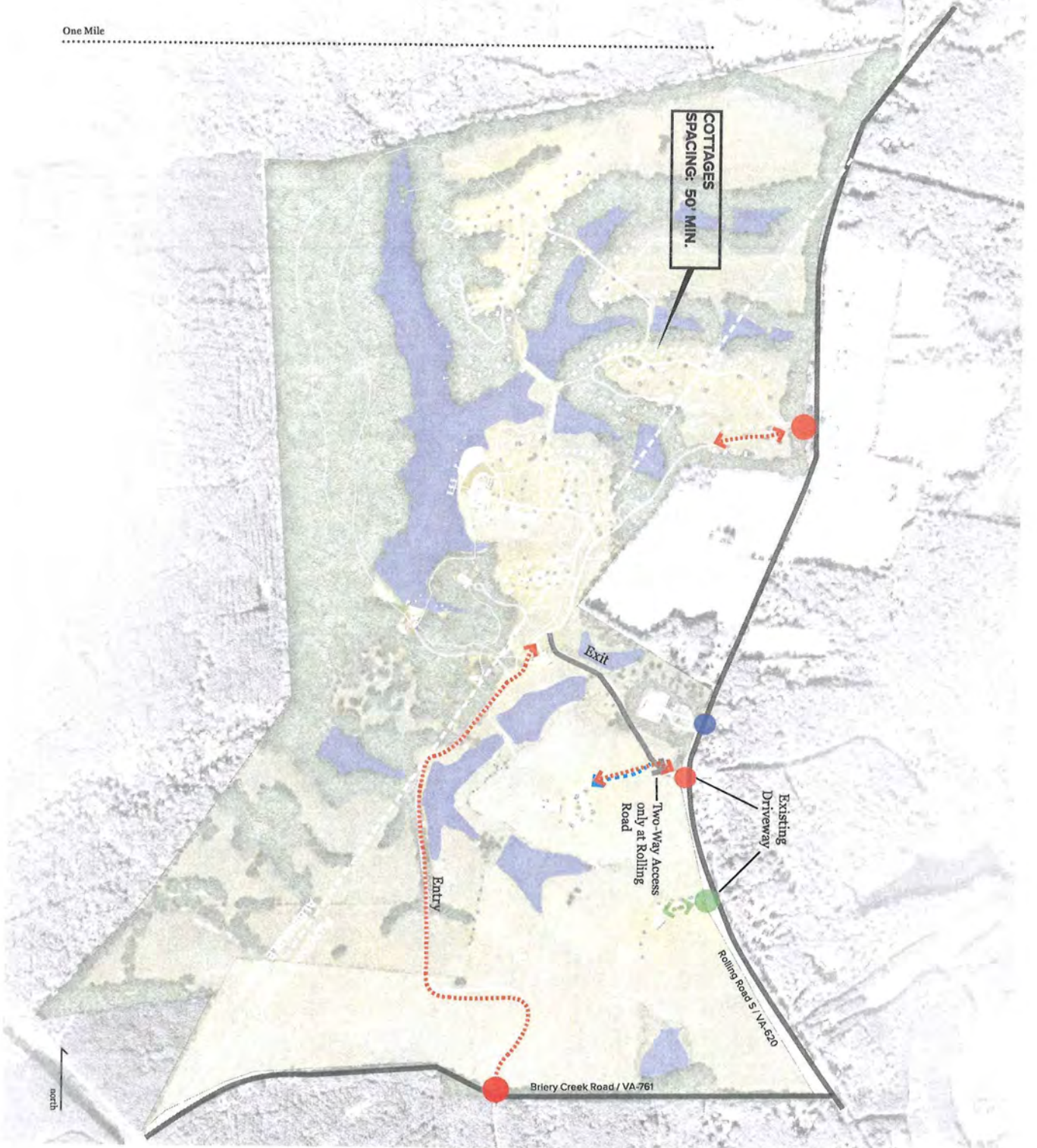
Maximum capacity:	1,300 vehicle/hr/lane*
Existing Peak Hour trips:	167
Proposed Peak Trips	AM: 43 PM: 47

REQUIRED IMPROVEMENTS

- No off-site improvements are warranted
- Turn lanes not warranted for access locations
- Review of sight distance ongoing for access points
- Considerations for signage entrance ahead

*Based on capacity of two lane collector road (Rolling Road S) (per Hwy. Capacity Manual)

One Mile



Illustrative Plan - Fire Coordination

● Emergency Access

FIRE DEMAND

- To be supplied by dry fire hydrants (NFPA 1142) and will follow Department of Forestry standards

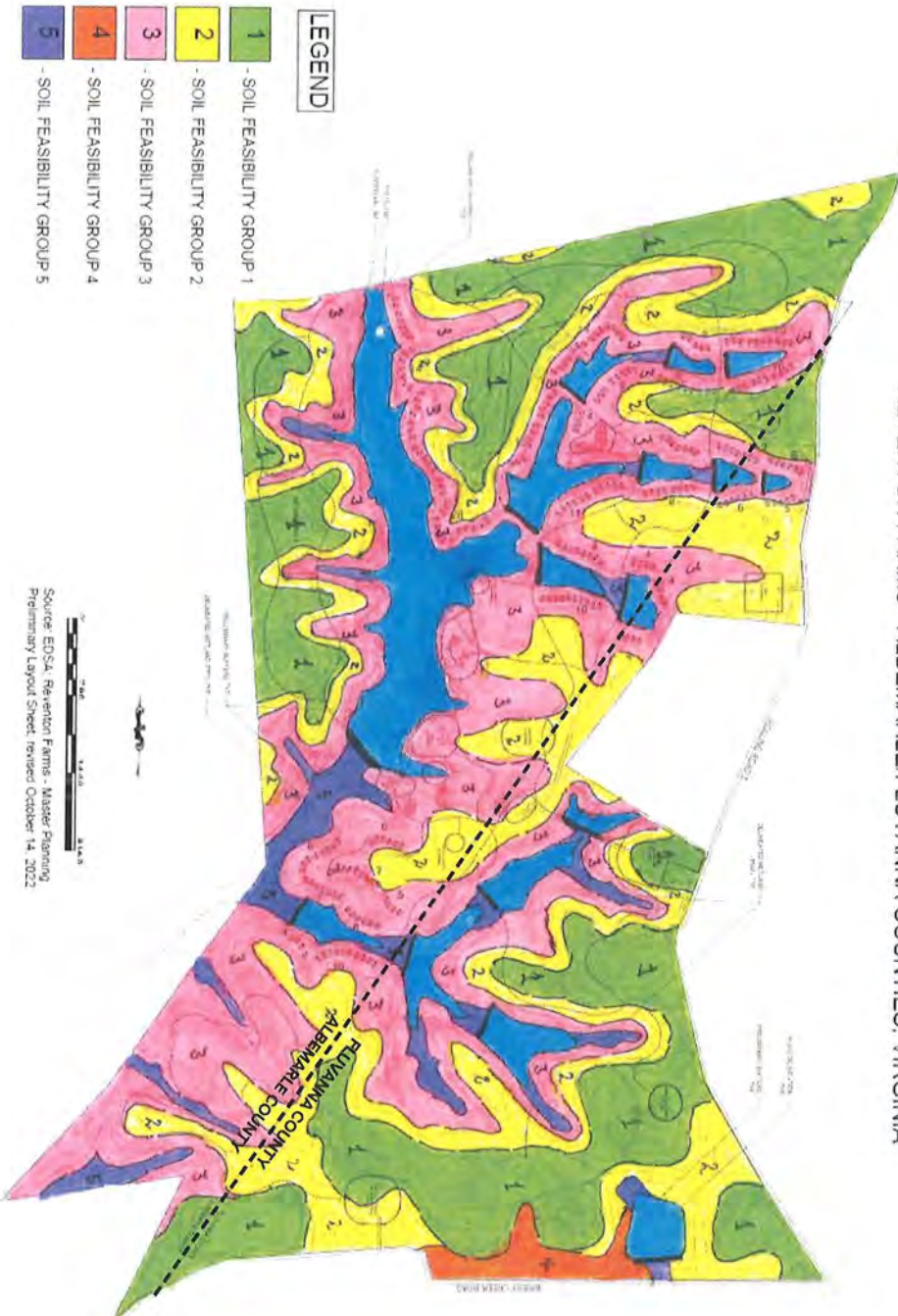
ROADS

- Any emergency access route is to be 20' wide minimum and capable of supporting fire truck
- Potential dam crossings planned

FIRE PTS

- Requires approval from county fire marshal (15' for gas / 25' for wood).

PRELIMINARY SOIL ABSORPTION STUDY
 REVENTON FARMS - ALBEMARLE/FLUVANNA COUNTIES, VIRGINIA



Source: EDCSA, Revention Farms - Master Planning
 Preliminary Layout Sheet, revised October 14, 2022

Illustrative Plan - Wastewater

COTTAGE AREAS

Each cottage area will discharge sewer to a gravity collection system that flows to pump station serving each area.



Pump stations will then flow to decentralized treatment systems for treatment. (These systems will generally consist of storage tanks and nitrogen removal.)

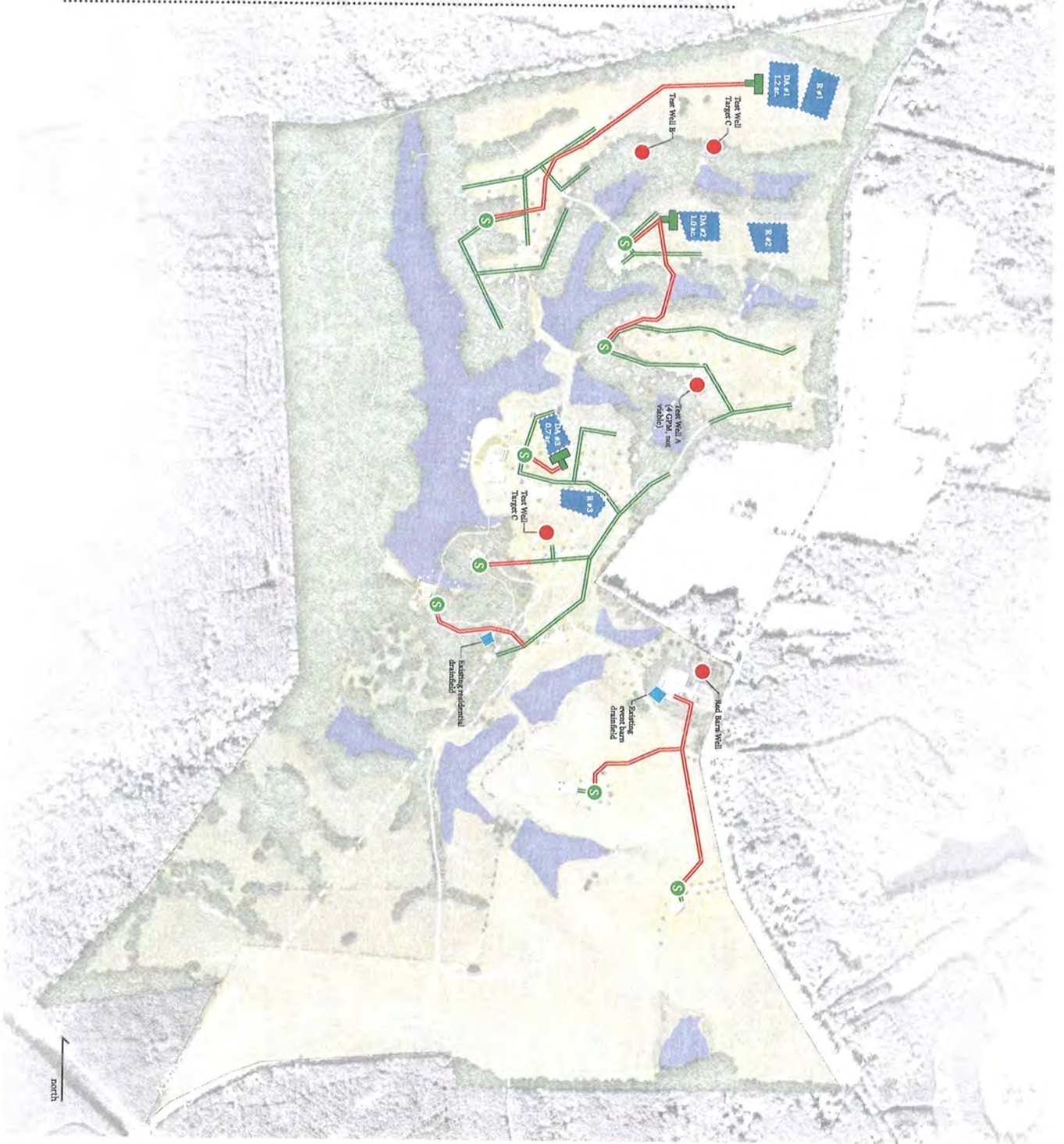


From the decentralized treatment systems, wastewater will flow via gravity and/or pump to distribution boxes, and then to mass drainfields located in various locations.

TREATMENT SYSTEMS

- Multiple 3-4 decentralized treatment systems and drainfields
- Amenity features included in cabin flow
- Preferred treatment systems being coordinated with VDH
- Nutrient of concern Nitrogen in discussions with VDH
- Each drainfield area will require an additional reserve area of equal size
- Additional planning, sizing of drainfields, sewer layouts and testing is ongoing

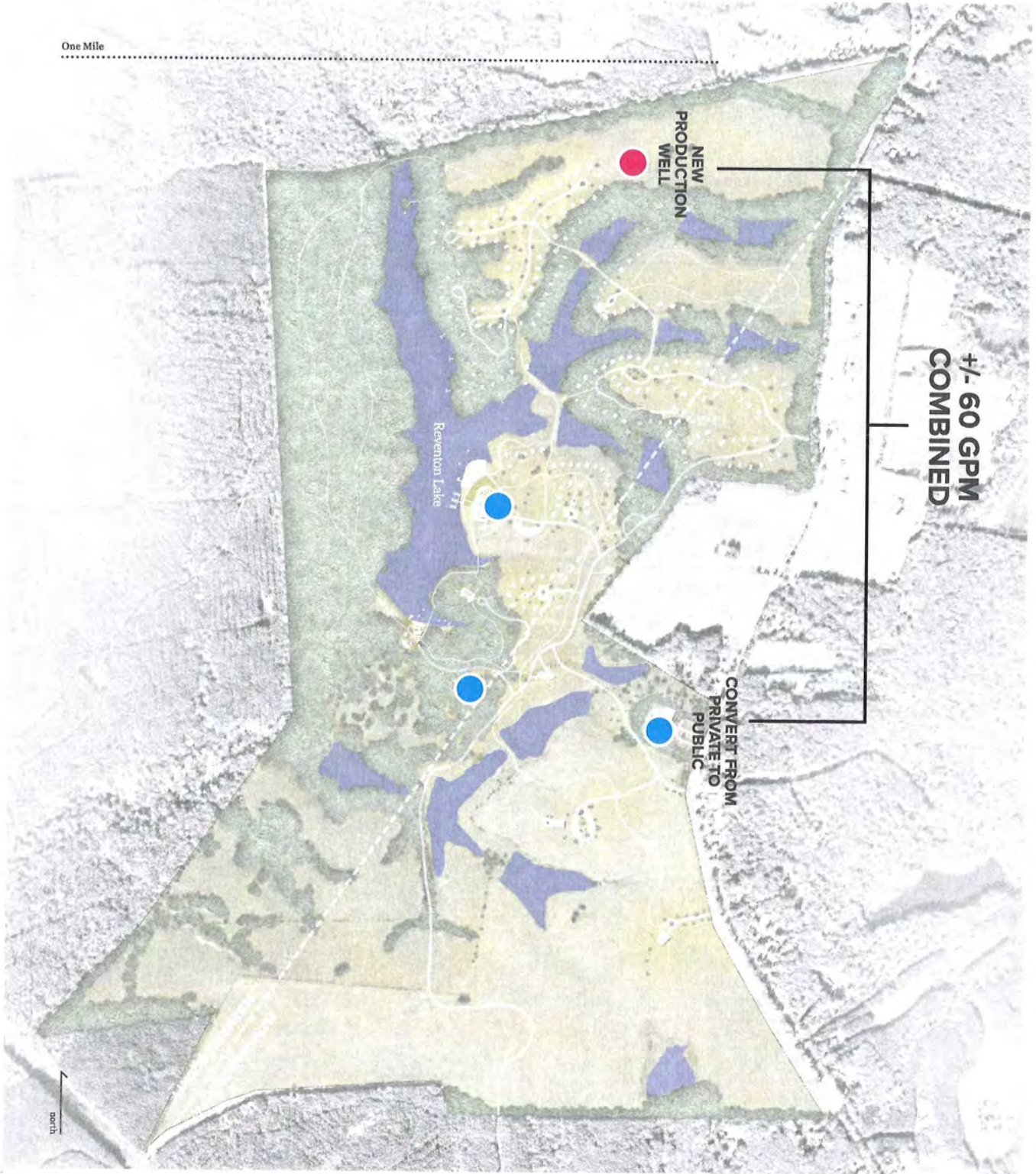
Preliminary Engineering Report will be prepared and submitted to VDH ahead of detailed design



Illustrative Plan - Wastewater

-  Drainfield Area (DA) & Reserve (R) - (+/- 3 acres)
 -  Approximate Location of Existing Drainfield
 -  Test Well Location
 -  Wastewater Treatment System
 -  Lift Station
 -  PVC Force Main Pipe
 -  PVC Gravity Sewer Main
- Expansion of one existing drainfield and treatment system for Event Barn, BOH and Equestrian Facility
 - Existing residential drainfield to be abandoned

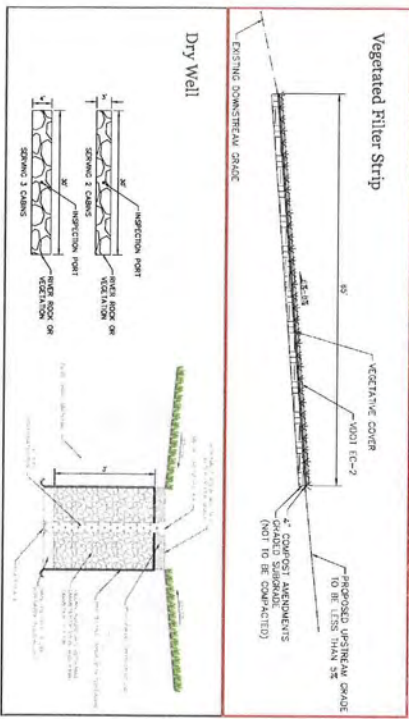
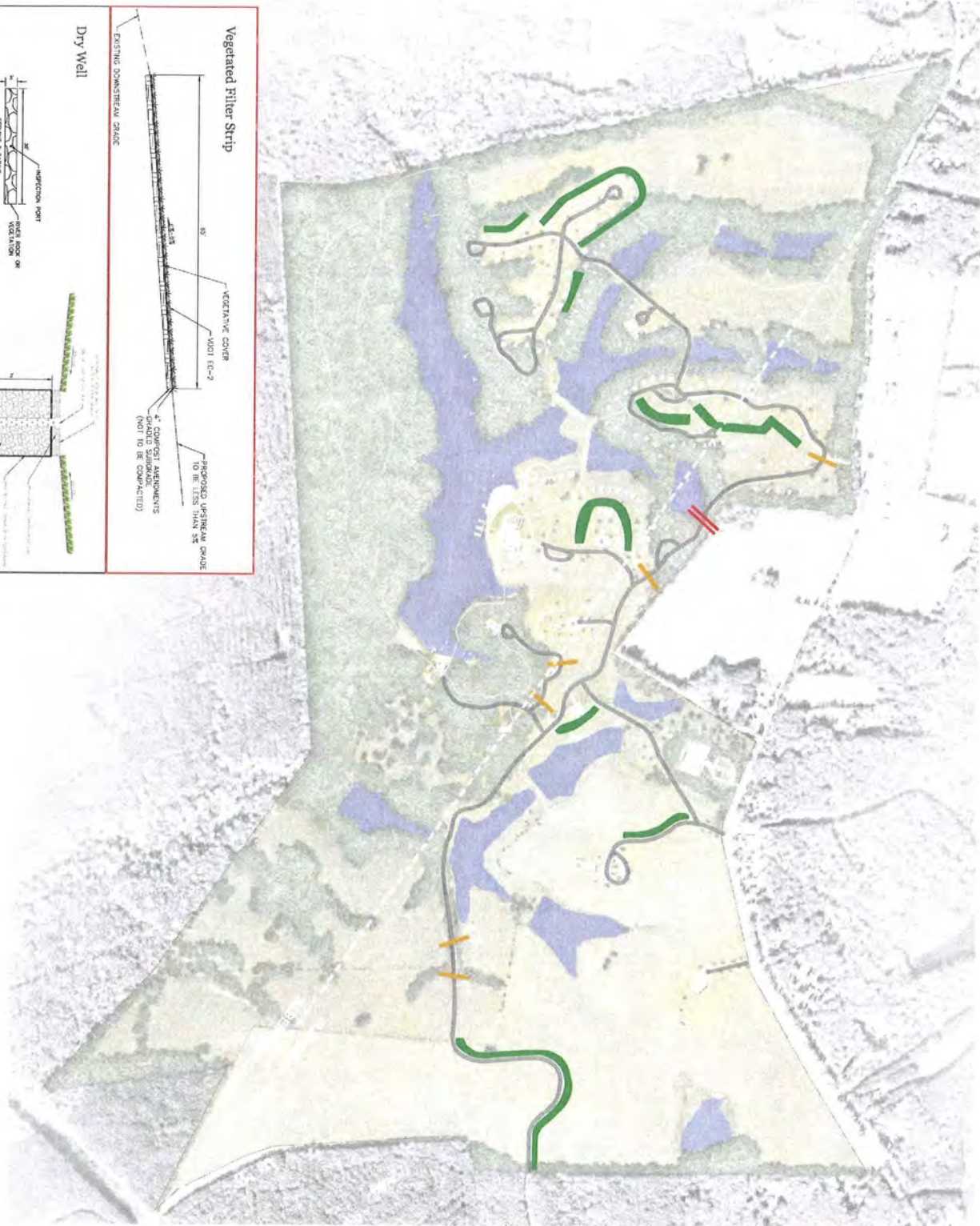
One Mile



Illustrative Plan -
Potable Water Sources

- EXISTING WELLS
- NEW WELLS

Illustrative Plan - Grading & Drainage Concept Plan



- █ 65' Vegetated Filter Strip with Compost Amendments
- █ Culvert Under Road - two end sections, riprap
- ▬▬ Twin Culverts Under Road -two headwalls, riprap outlet protection

Grading Guidelines

- Cabin Areas:**
 - Maximum Road Slopes: 8%
 - Maximum Slopes within Parking Area: 5%
 - ADA Parking spaces to be designed per ADA Standards (2% slope in any direction)
- 5-ft Sidewalks: To be graded to meet ADA standards
- 10-ft Trails: Average Slope 5%
 - Sections of trails may exceed 5% slope but not to exceed 8%. Any ADA planned route that exceeds 5% running slope will require hand rails and landings per ADA regulations.

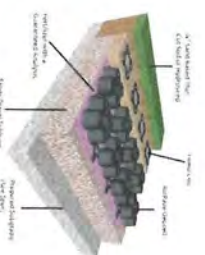
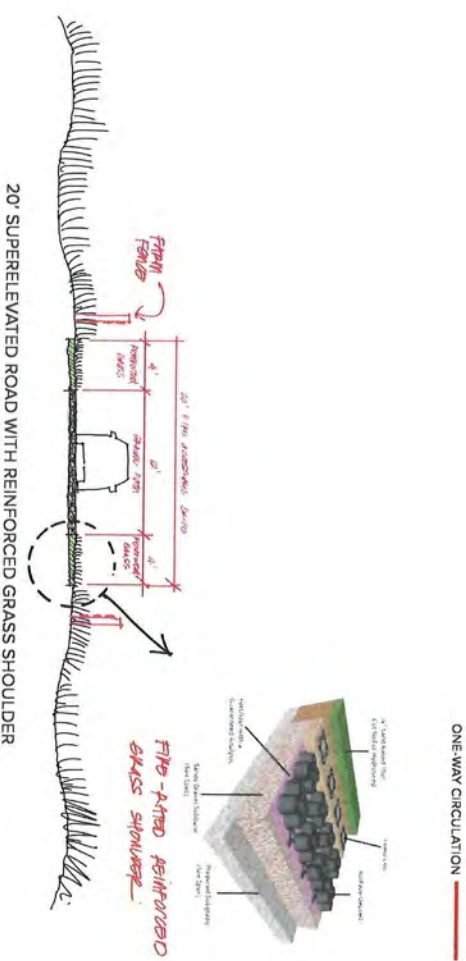
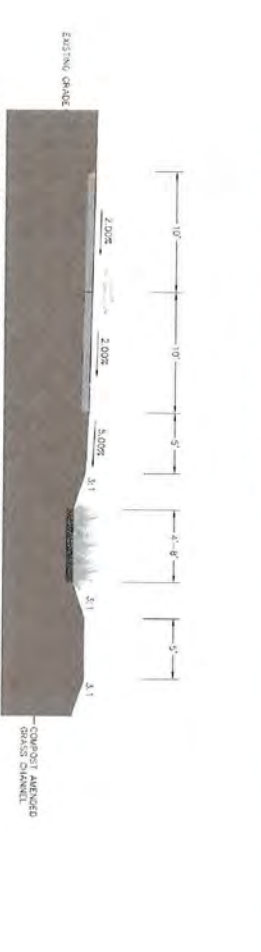
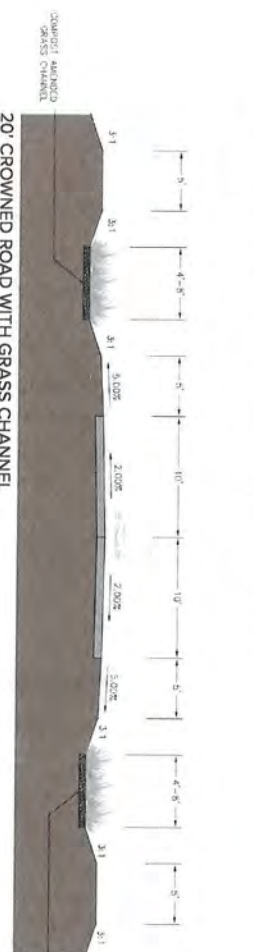
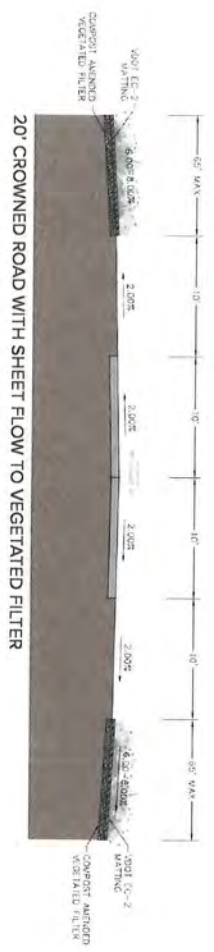
Road Design:

- All road vertical and horizontal curves will be designed per the AASHTO Greenbook for streets at a speed of minimum 25mph
- Tie-In Grading
 - A maximum of the 3:1 tie in slopes is recommended and will be verified by future geotechnical analysis

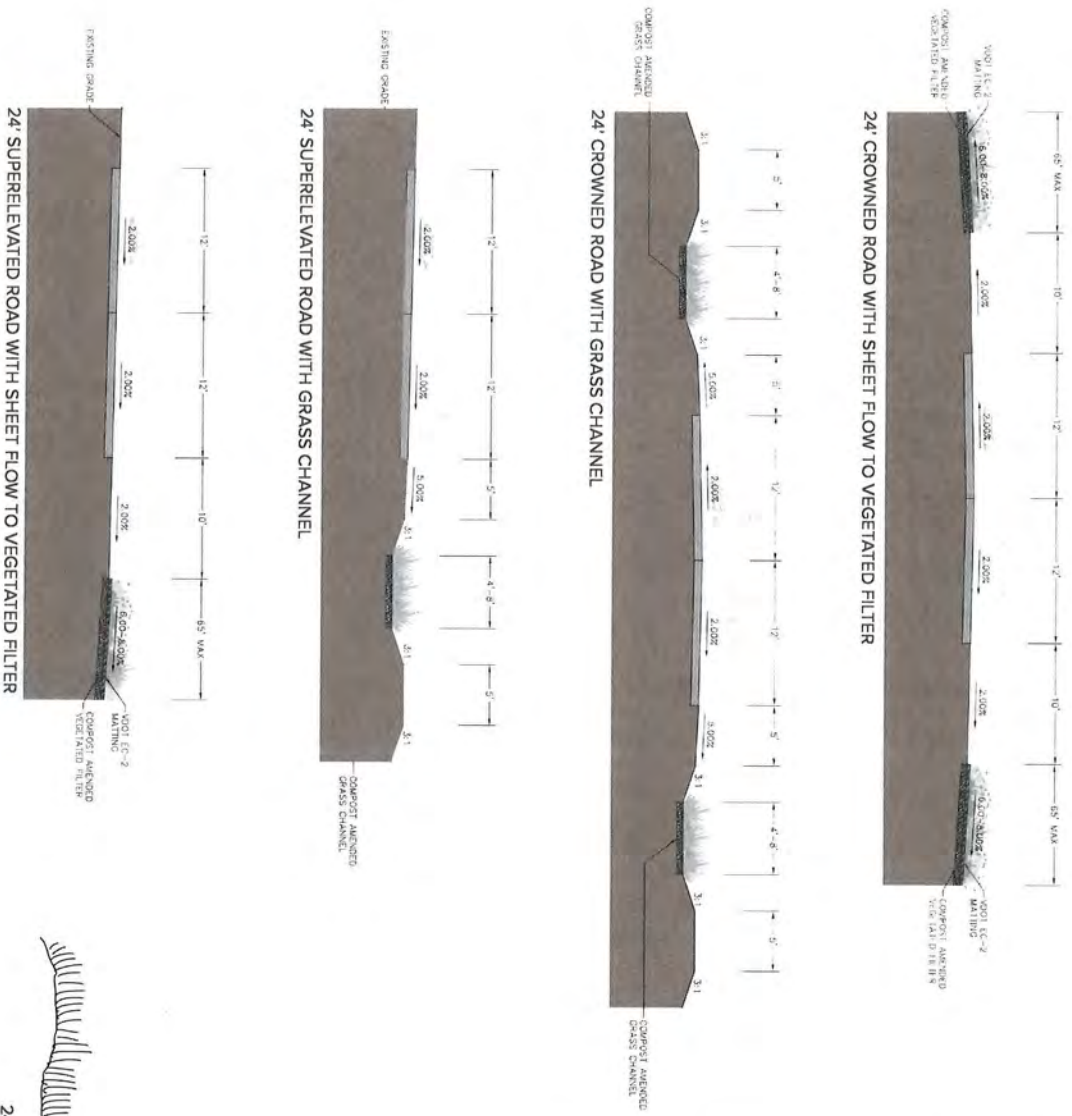
Drainage Guidelines

- Minimal storm pipe conveyance is proposed at this time and is mostly limited to road culvert crossings
 - End Sections / Headwalls: +/- 10
 - Grass-lined Swale with Compost Amendments (with Grouted Rock Dams at 50LF spacing): +/-2,275 LF
 - Rooftop Disconnections to Dry Well
 - (45) 3'Dx3'Wx30'L Dry Well topped with River Rock
 - (15) 3'Dx4'Wx30'L Dry Well topped with River Rock
 - Sheet Flow to Vegetated Filter Strip (With Compost Amendments)
 - +/- 14 acres of vegetated filter strip with compost amendments

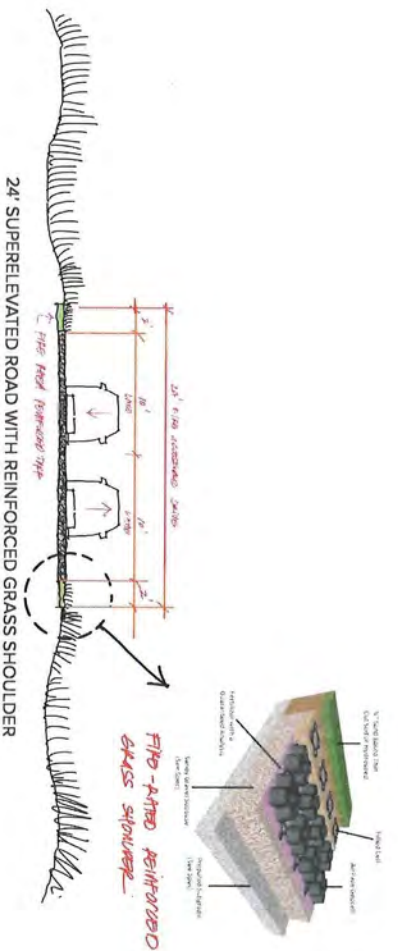
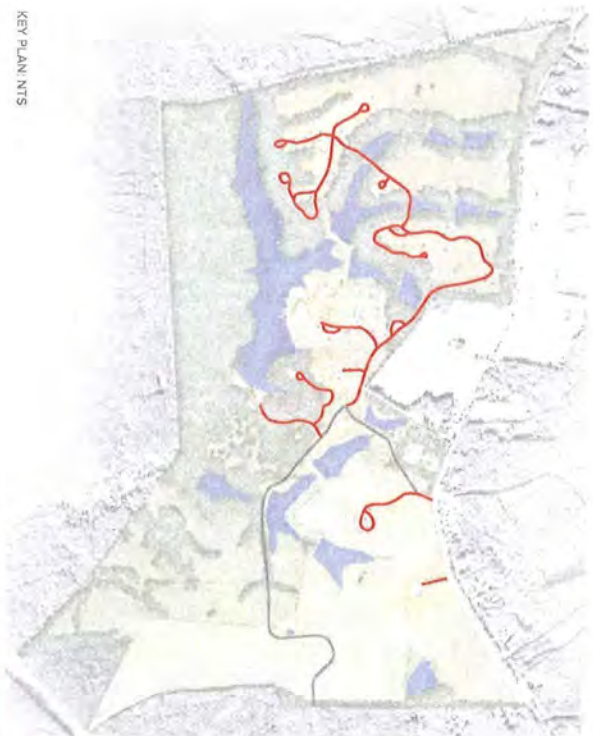
Illustrative Plan - Typical 20' One-Way Road Section



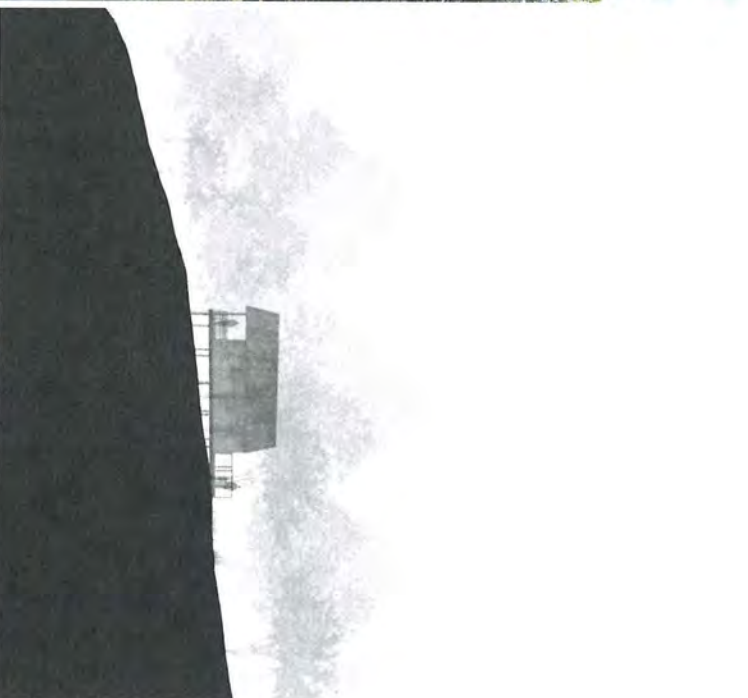
Illustrative Plan - Typical 24' Two-Way Road Section



KEY PLAN NTS



Illustrative Plan - The Cottages



March 20, 2023

Arnold Lee
 Lehrer Cumming
 Vice President Project Management
 900 Third Avenue 6th Floor
 New York, NY 10022

Re: Reventon Farms
6055 Rolling Road South, Scottsville, Virginia
Traffic Assessment

Dear Mr. Lee:

Kimley-Horn and Associates, Inc. has performed a traffic assessment for the proposed Reventon Farms RV/camping resort generally located at 6055 Rolling Road South in Scottsville, Virginia. Currently, the 700-acre site proposed for development is vacant. The proposed development consists of a 250 camp-site RV/camping resort. A conceptual site plan is provided in **Attachment A**. Access to the site will be provided via one full access driveway along Rolling Road South approximately 3,400 feet north of Route 761/Briery Creek Road.

TRIP GENERATION

A trip generation analysis was conducted using the Institute of Transportation Engineers (ITE) *Trip Generation Manual*, 11th Edition. The analysis utilized ITE Land Use Code (LUC) 416 (Campground/Recreational Vehicle Park). As **Table 1** indicates, the proposed RV/Camping resort will result in 43 AM peak hour trips 47 PM peak hour trips. Detailed trip generation calculations are included in **Attachment B**.

Table 1: Trip Generation Summary				
AM Peak Hour (PM Peak Hour)				
Land Use (ITE Code)	Scale	Total Trips	Entering Trips	Exiting Trips
<i>Proposed</i>				
Campground/Recreational Vehicle Park (416)	250 camp-sites	43(47)	15(31)	28(16)
Total		43(47)	15(31)	28(16)

EXISTING ROADWAY CONDITIONS

Rolling Road South is a two-lane major collector, undivided, roadway in the vicinity of the project site. The Virginia Department of Transportation (VDOT) daily traffic estimates for Rolling Road South indicate that the peak hour traffic on Rolling Road South is 167 vehicles per hour (vph) in the vicinity of the project site. According to the Highway Capacity Manual (HCM), the maximum per-lane capacity for this type of roadway is approximately 1,300 vphpl. Therefore, it is estimated that the roadway is operating at ± 6% of its capacity under existing conditions and ±8% of its capacity with the addition of the site traffic.

TURN LANE WARRANTS

Turn lane warrant analyses were prepared for the proposed project driveway along Rolling Road South in accordance with VDOT's Road Design Manual. The analysis determined that neither left-turn nor right-turn lanes are warranted based on the anticipated trip generation of the proposed site. Relevant sections from the Road Design Manual are included in **Attachment C**.

If you have any questions regarding this analysis, please feel free to contact me.

Sincerely,

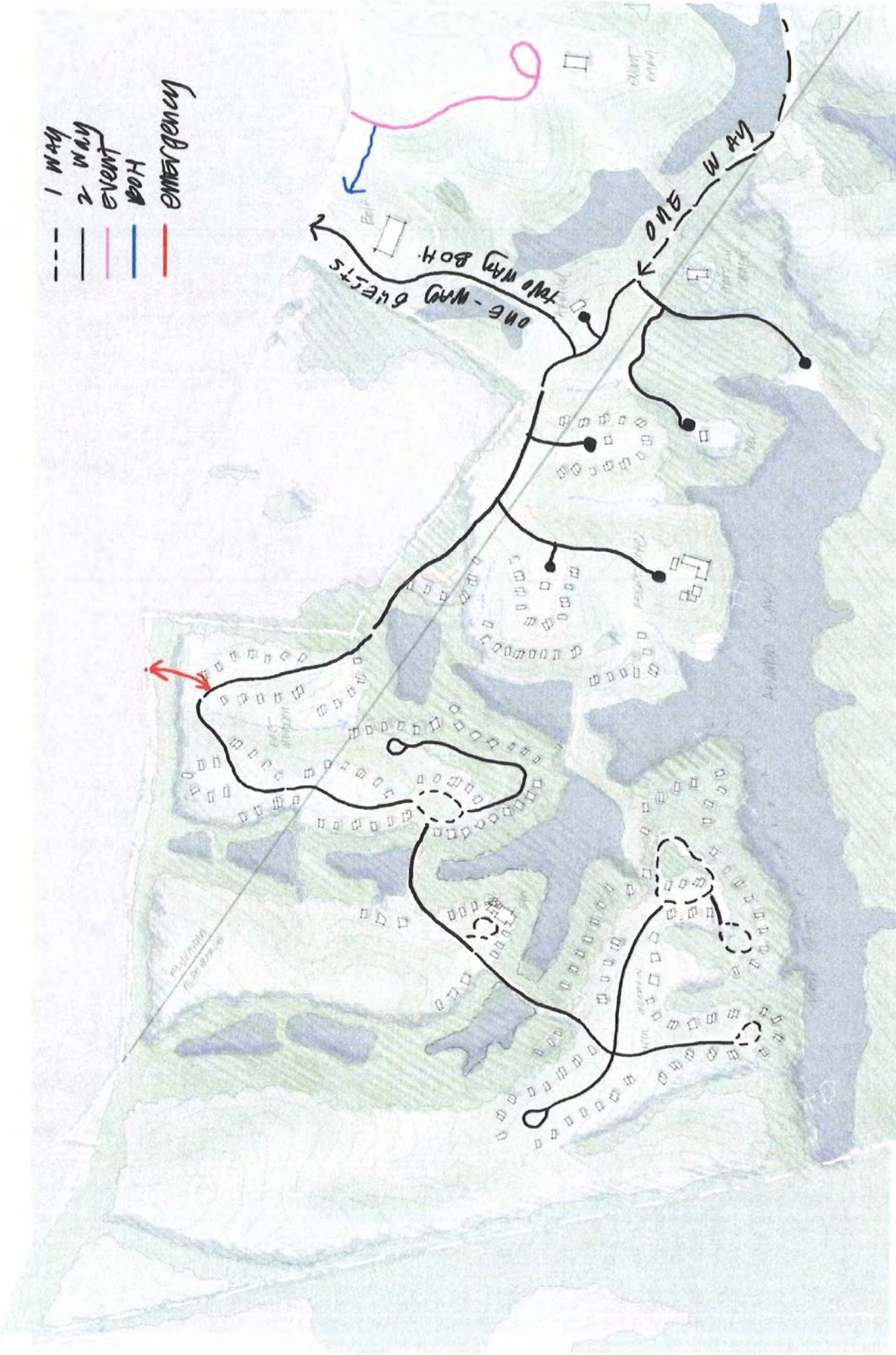
KIMLEY-HORN AND ASSOCIATES, INC.



Omar Kanaan, P.E.
Attachments

Attachment A
Conceptual Site Plan

- 1 way
- 2 way
- Event
- HOA
- Emergency



REVENTON
 MASTER PLAN UPDATE
 3.18.23
 EDSA

Attachment B
Trip Generation Calculations

Campground/Recreational Vehicle Park (416)

Vehicle Trip Ends vs: Occupied Campsites

On a: Weekday,

Peak Hour of Adjacent Street Traffic,
One Hour Between 4 and 6 p.m.

Setting/Location: General Urban/Suburban

Number of Studies: 6

Avg. Num. of Occupied Campsites: 81

Directional Distribution: 65% entering, 35% exiting

Vehicle Trip Generation per Occupied Campsite

Average Rate

0.27

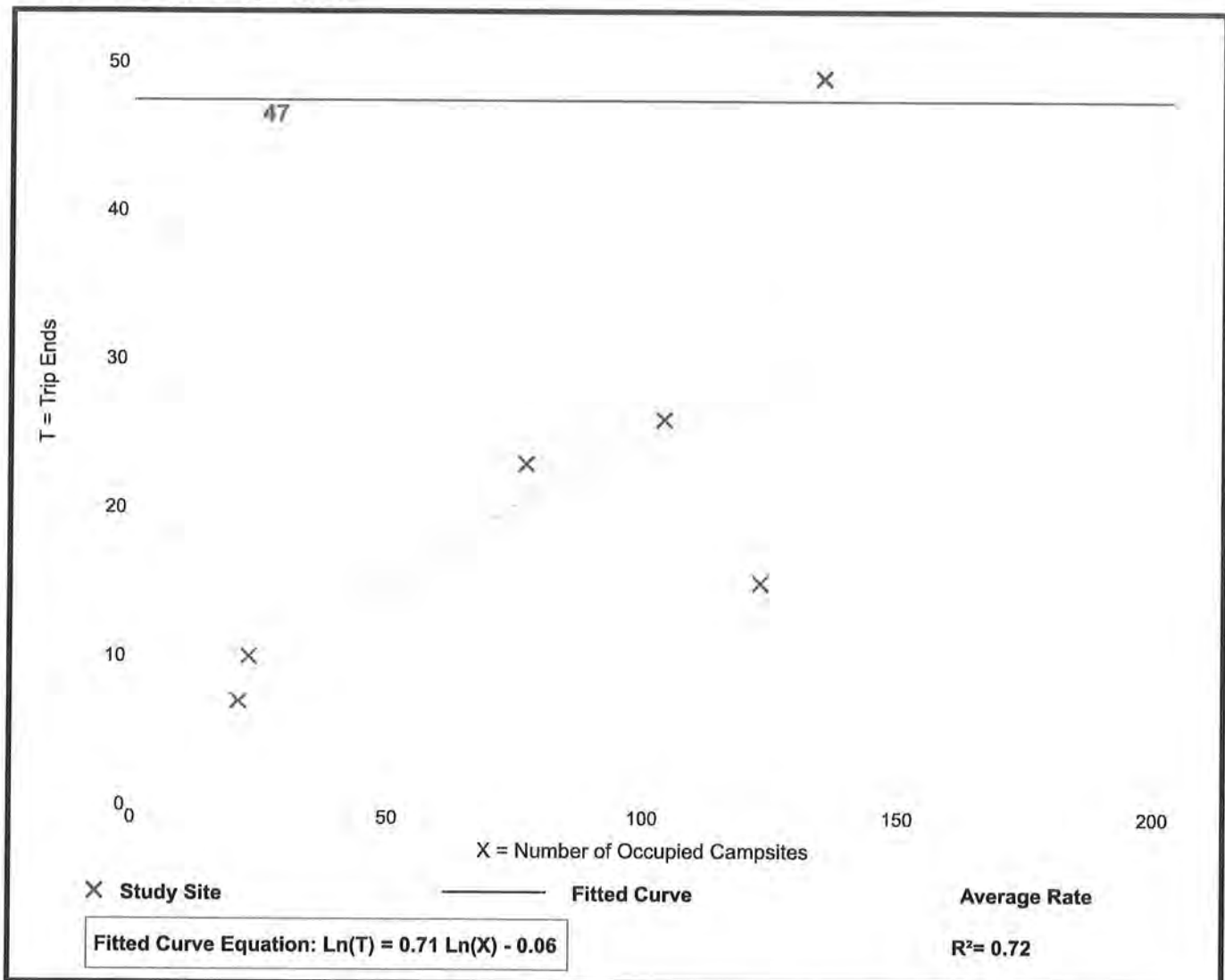
Range of Rates

0.12 - 0.43

Standard Deviation

0.11

Data Plot and Equation



Campground/Recreational Vehicle Park (416)

Vehicle Trip Ends vs: Occupied Campsites

On a: Weekday,

Peak Hour of Adjacent Street Traffic,
One Hour Between 7 and 9 a.m.

Setting/Location: General Urban/Suburban

Number of Studies: 4

Avg. Num. of Occupied Campsites: 57

Directional Distribution: 36% entering, 64% exiting

Vehicle Trip Generation per Occupied Campsite

Average Rate

0.21

Range of Rates

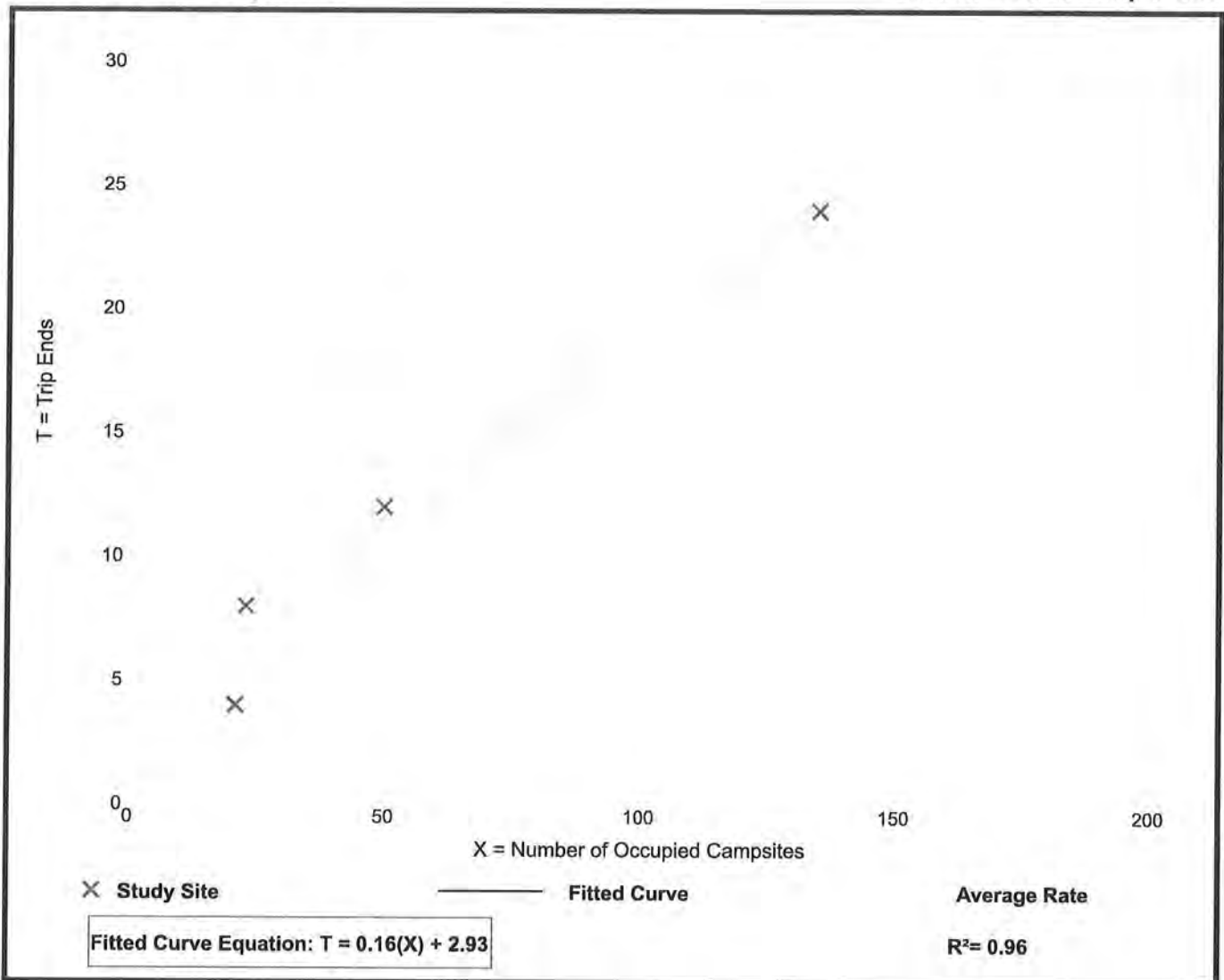
0.18 - 0.35

Standard Deviation

0.06

Data Plot and Equation

Caution – Small Sample Size



Attachment C
Road Design Manual Sections

WARRANT FOR LEFT-TURN STORAGE LANES ON TWO-LANE HIGHWAY

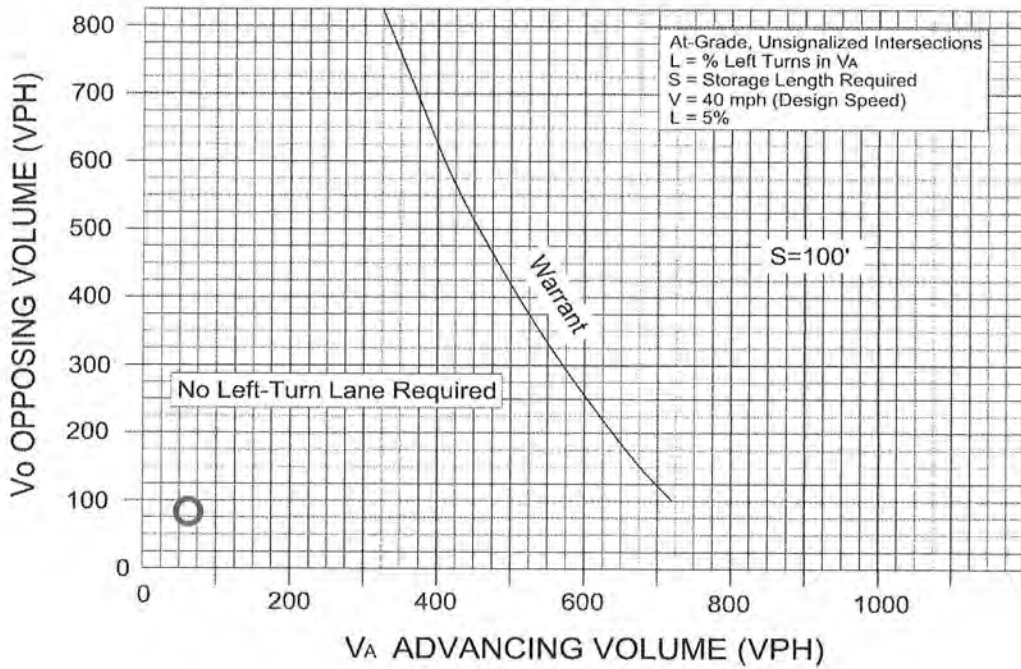


FIGURE 3-4 WARRANT FOR LEFT TURN STORAGE LANES ON TWO LANE HIGHWAY

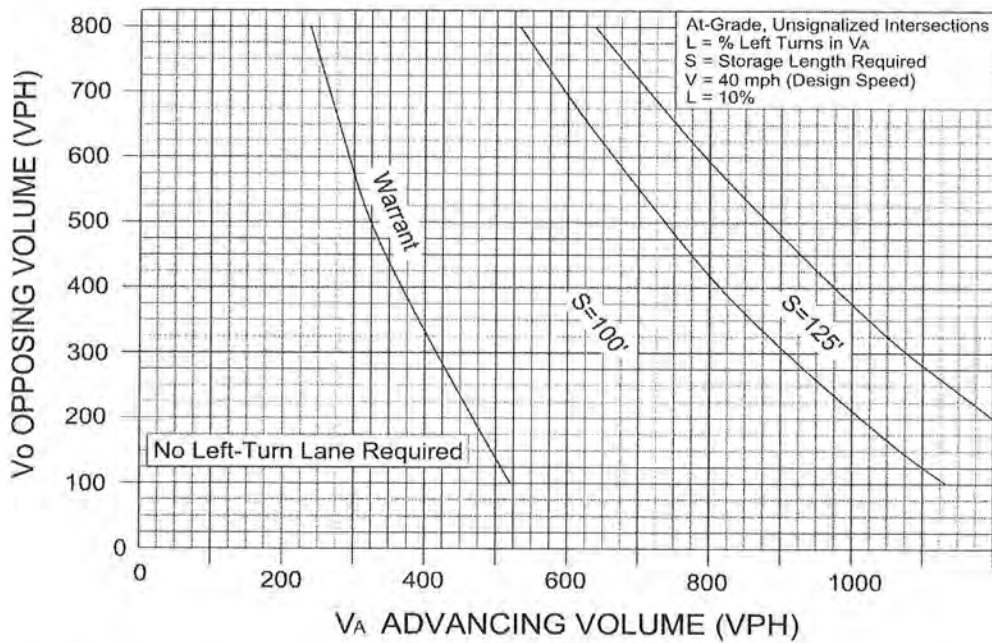


FIGURE 3-5 WARRANT FOR LEFT TURN STORAGE LANES ON TWO LANE HIGHWAY

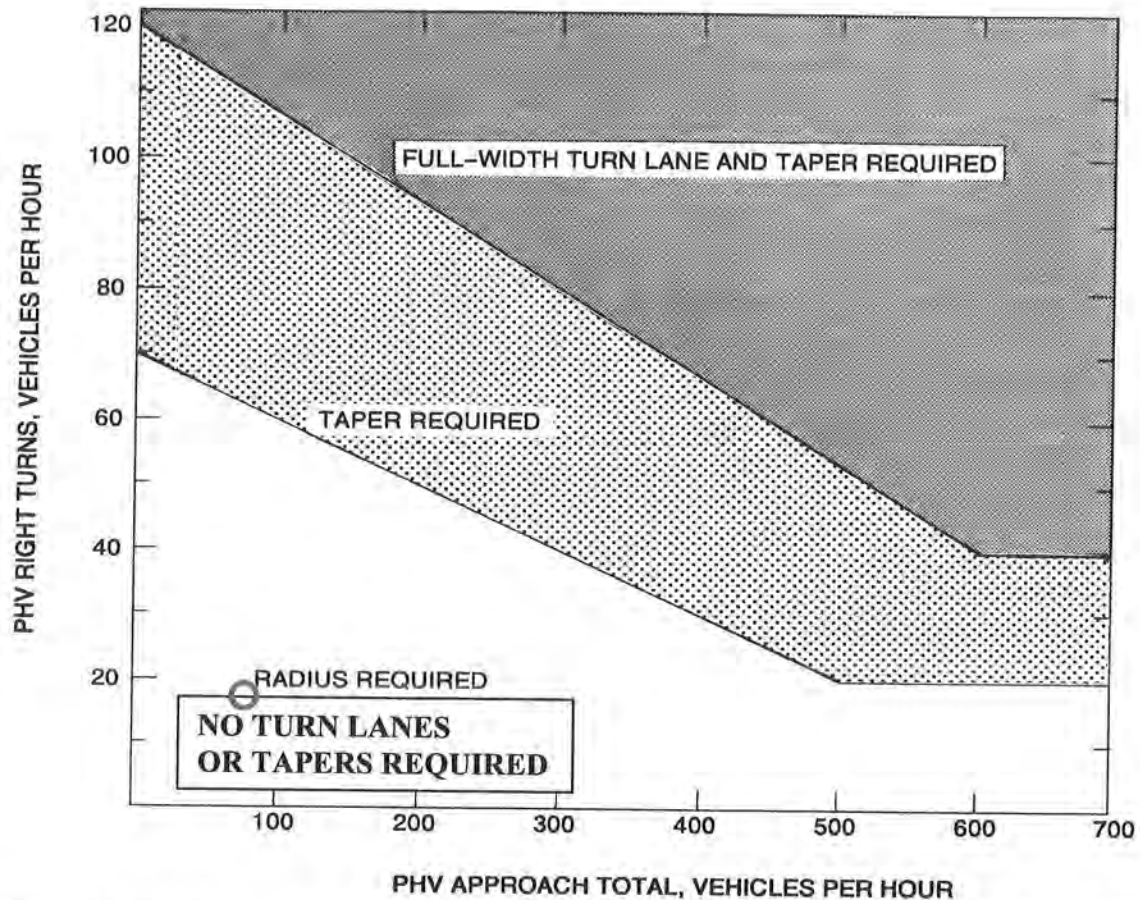


FIGURE 3-26 WARRANTS FOR RIGHT TURN TREATMENT (2-LANE HIGHWAY)

Appropriate Radius required at all Intersections and Entrances (Commercial or Private).

LEGEND

PHV - Peak Hour Volume (also Design Hourly Volume equivalent)

Adjustment for Right Turns

For posted speeds at or under 45 mph, PHV right turns > 40, and PHV total < 300.

Adjusted right turns = PHV Right Turns - 20

If PHV is not known use formula: $PHV = ADT \times K \times D$

K = the percent of AADT occurring in the peak hour

D = the percent of traffic in the peak direction of flow

Note: An average of 11% for K x D will suffice.

When right turn facilities are warranted, see Figure 3-1 for design criteria.*

* Rev. 1/15



RGLGO
REAL ESTATE CONSULTING

(DRAFT)
FISCAL & ECONOMIC IMPACT
ANALYSIS FOR BOARDING
CAMP

REVENTON FARMS
SCOTTSVILLE, VA

Prepared for Sun Reventon Farms LLC
March 30, 2023

ABOUT RCLCO

RCLCO
REAL ESTATE CONSULTING

Since 1967, RCLCO has been the “first call” for real estate developers, investors, the public sector, and non-real estate companies and organizations seeking strategic and tactical advice regarding property investment, planning, and development.

RCLCO leverages quantitative analytics and a strategic planning framework to provide end-to-end business planning and implementation solutions at an entity, portfolio, or project level. With the insights and experience gained over 50 years and thousands of projects—touching over \$5B of real estate activity each year—RCLCO brings success to all product types across the United States and around the world.

Learn more about RCLCO at www.RCLCO.com.

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Additional Authors:

Miles De Leon, Associate



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APPENDIX: SUPPORTING EXHIBITS

28

OBJECTIVES & KEY FINDINGS

OBJECTIVES

Sun Reventon Farms LLC ("Client") is evaluating the opportunity to develop a boarding camp, Reventon Farms, on 700 acres near Scottsville, Virginia. The property is anticipated to include up to 250 guest cottages at buildout, with provision of food and beverages and recreational amenities. The site will include a variety of rural recreational uses and agritourism. We have studied the full 250 cottage buildout for this analysis, though it is possible a smaller number of cottages will ultimately be constructed.

RGLCO performed a market study for the Client in July 2022, and this study provides updates to the transient guest accommodations component which helps outline market demand for this product type in Albemarle and Fluvanna Counties. RGLCO has also conducted a new fiscal and economic impact analysis of the proposed development project on Fluvanna and Albemarle Counties.

The goal of this study is to calculate the fiscal impact to Albemarle County, which contains the majority of the built development including cottages and the central amenities, and a portion of this impact will be distributed to Fluvanna County (assuming the cost to service is roughly similar, without performing a detailed fiscal impact there). The distribution assumptions are still being finalized and will be made at a later date. Due to the site's location on the two-county border, the economic impact study has been calculated for the combined Albemarle and Fluvanna two-county region – as many of the spillover impacts will occur in the surrounding areas of both counties.

The fiscal impact portion of the study includes the following:

- ▶ One Time Revenues Arising From Construction
 - ▶ Impacts to General Fund Revenues & Expenditures
 - ▶ Net Fiscal Impacts over the 30 Year Study Period
- The economic impact portion of the study includes the following:
- ▶ Direct & Multiplier Effects from Construction
 - ▶ Effects from Operations within a Stabilized Year

Site Plan
Subject Site: July 2022

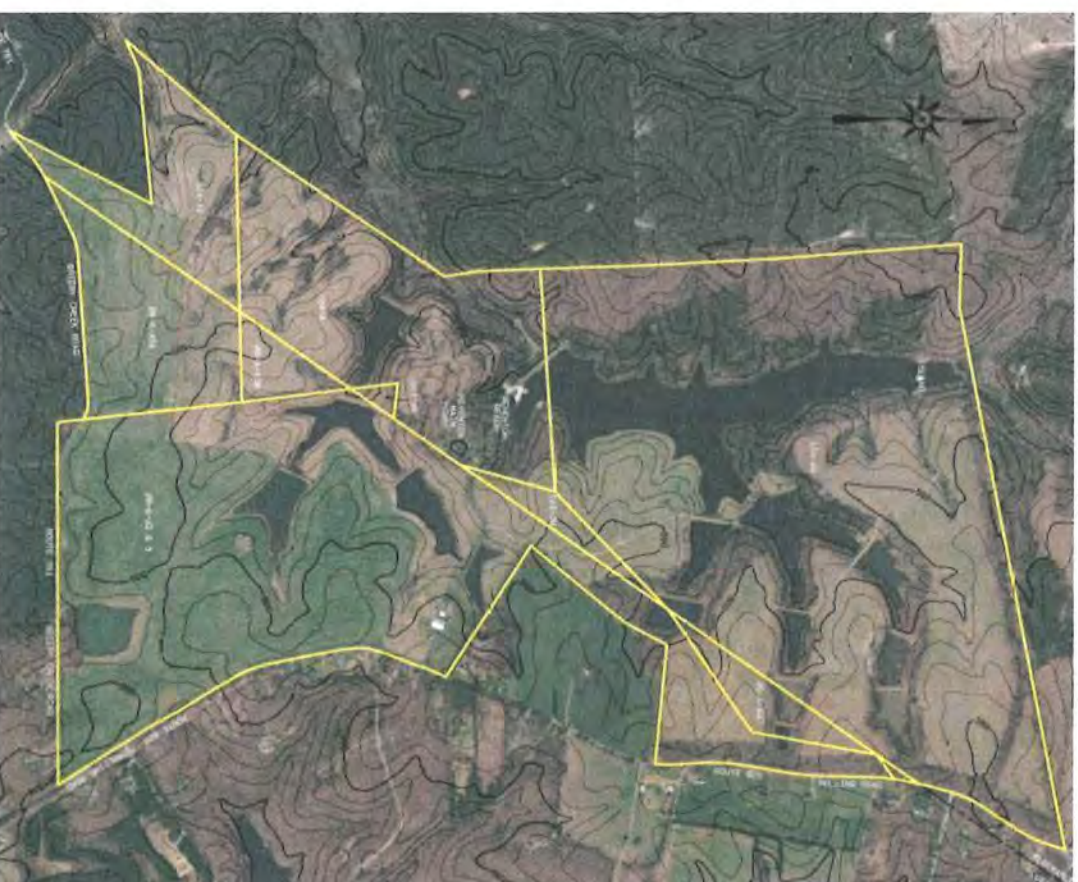


Image Source: Client

KEY FINDINGS

TOURISM AND TRANSIENT ACCOMMODATIONS MARKET REBOUNDS STRONGLY

Visitation and demand for short-term rentals have both grown in Virginia in general, and in the subject site area in specific, in 2021 and 2022 rebounding from 2020 pandemic lows. Tourism data in 2021 (the most recent available) showed an increase in overnight visitors, and in visitor spending in the state as well as the two-county region. Short term rentals have performed strongly through the pandemic, achieving peak occupancies in 2021 and stabilizing in 2022 above pre-recession levels. ADRs have grown 22% for short term rentals from 2020 to 2022.

Data from STR indicates that the accommodations market in Charlottesville was relatively stable prior to the pandemic, and after a dip in 2020 it rebounded strongly in 2021 and 2022. In 2022, luxury product continued to demonstrate its strength relative to all product, with luxury ADR growth increasing 21% from 2021 to 2022 compared to 18% for all types. The competitive properties surveyed in Virginia also demonstrated rate growth, though it was more varied in level. **This strong performance by the accommodations market, as well as the short-term rental market, shows that there is demand and a supportable need for the visitor accommodations planned in cottages at the subject site.**

ONE-TIME ECONOMIC IMPACT FROM CONSTRUCTION

RGLCO estimated the one-time construction-related economic impacts using the IMPLAN input-output model and estimated construction (hard and soft) costs.

- We estimate **809 total job years** (including direct onsite jobs plus the "multiplier effect" of indirect and induced jobs), with 689 of these job years estimated to be construction jobs located directly onsite. This excludes off-site construction labor that is involved in prefabrication of construction components.
- We estimate **\$48.6 million in total labor output** (wages, salaries, and benefits paid to direct, indirect, and induced workers associated with construction), of which \$41.6 million is projected to be paid to onsite construction employees.

- We estimate a total economic output associated with construction of **\$110.4 million** in the regional economy, of which \$87.9 million reflects the value of direct project construction that occurs on-site. \$35 million of construction output is anticipated to occur when the prefabricated components are constructed offsite and are therefore not factored into this analysis.

RECURRING (ANNUAL) ECONOMIC IMPACTS FROM OPERATIONS

RGLCO estimated the recurring annual economic impact from the operations of the onsite uses at the project at build-out, relying on Client inputs and RGLCO estimates for hospitality performance metrics, business revenues for commercial uses, and visitor spending.

- We estimate **163 total jobs** (including direct onsite jobs plus the "multiplier effect" of indirect and induced jobs). Of these jobs, 118 are estimated to be directly created onsite by businesses or in the local economy by employee/visitor spending.
- We estimate **\$6.7 million in total labor output** (wages, salaries, and benefits paid to direct, indirect, and induced workers associated with onsite businesses and household spending). Of this compensation, \$4.4 million is projected to be directly generated onsite by businesses or throughout the local economy by residential spending.
- We estimate a total economic output associated with operations of **\$37.5 million** in the regional economy, of which \$30.2 million reflects the value of direct project operations.
- More details about the including definitions, methodology, and details about the IMPLAN model may be found starting on page 9.

Note: Economic impact values expressed in constant 2022 dollars (no inflation). Employment expressed as total full-time and part-time jobs. Construction employment is expressed in job-years, i.e. one employee who works for three years would be three job-years.

KEY FINDINGS

ONE-TIME FISCAL IMPACTS FROM CONSTRUCTION

RCLCO estimated the project-construction related one-time revenues to Albemarle County from the proposed development, including sales taxes from construction materials and BPOL tax on building/development. These revenues would amount to approximately **\$485,000**, detailed in Exhibit III-1. Additionally, we do not include any one-time planning and construction permit fees as we assume those are not a net benefit, as they account for time spent by the municipality to approve and monitor construction. A portion of these impacts would be distributed to Fluvanna County because the fiscal impact of this development will occur in both counties – but the assumptions as to what share of the impact will occur in Fluvanna has not yet been finalized.

RECURRING FISCAL IMPACTS

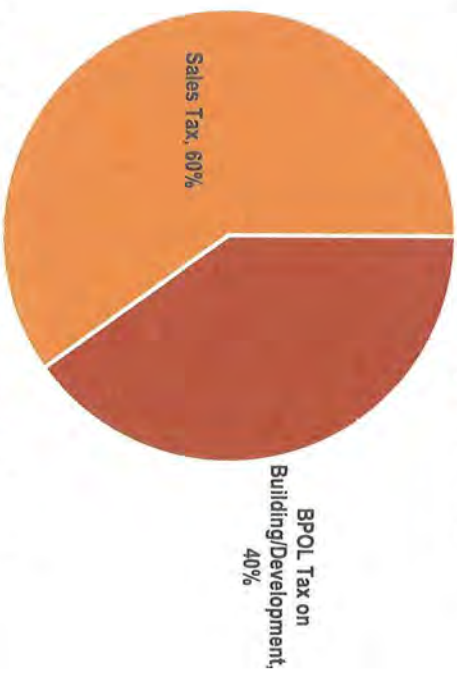
The proposed development is anticipated to generate an overall positive net fiscal impact on the County's General Fund during construction, and when the project reaches stabilization in 2028. Though these impacts are calculated to Albemarle County in this study, a yet to be determined share would also be distributed to Fluvanna County.

- ▶ At stabilization in 2028, General Fund revenues are projected at \$2.6 million less \$635,000 in increased expenditures to yield the **\$1.9 million in annual net fiscal impact**.
- ▶ Over a 25-year period from 2023 to 2047, Reventon Farms is projected to yield \$79.1 million cumulative new revenues, less \$19.2 million in new expenditures, resulting in a **total cumulative net fiscal impact of \$60.0 million to Albemarle County's General Fund over a 25-year period**.
- ▶ From another statistical perspective, the proposed development would generate approximately **\$4.11 in additional revenue for each \$1.00 in incremental municipal service costs**.

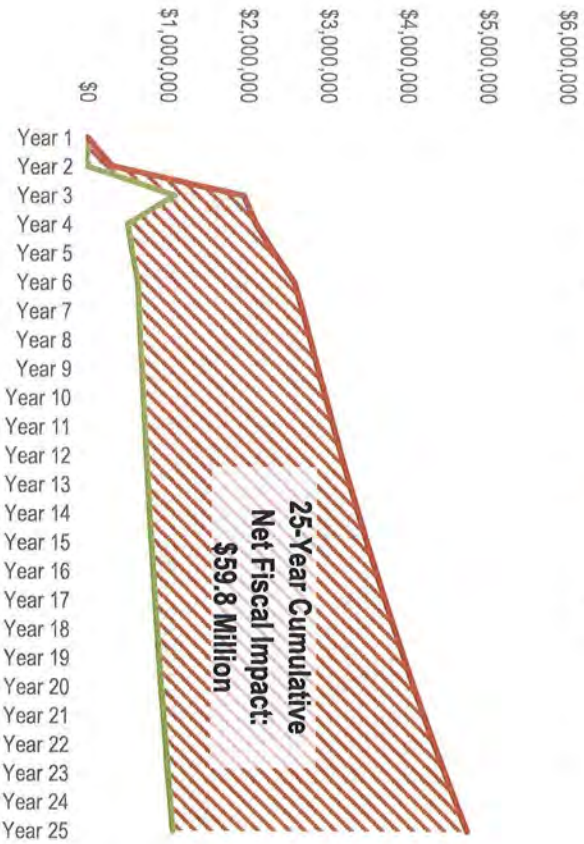
More details about the fiscal impact calculations and methodology may be found in the report starting on page 13.

Note: All fiscal impact values presented future dollars, adjusted for inflation.

Summary of One-Time Revenues from Project Construction



Sum of Recurring Revenues over 25 Year Projection Period



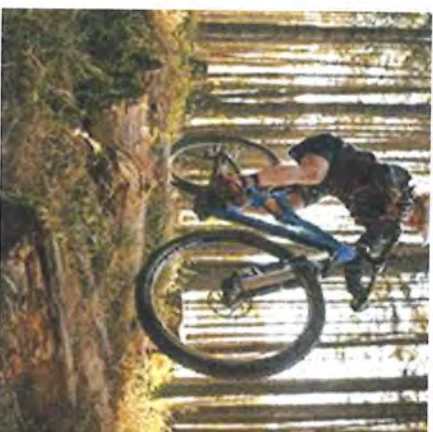
Source: RCLCO, Client, Albemarle County

MARKET SUPPORT

VIRGINIA TOURISM DATA

VIRGINIA TOURISM GROWING

Tourism is an important part of the Virginia economy which generates significant economic benefits to households businesses, and the government. In 2021, Virginia saw an increase in overnight visitors to 38.5 million visitors, a 31% increase since 2020, and 88% compared with pre-pandemic levels. This tourism generated \$25.2 billion in tourism spending, which was a recovery of up to 87% of pre-pandemic levels. Overall the impact of tourism in Virginia in 2021 was \$39.4 billion, creating 273,150 jobs. Notably, total visitor spending in Albemarle County in 2021 was up 60% from 2020, and visitor spending in Fluvanna County was up 40% in the same time period, boding well for new accommodations, food and beverage, and recreational amenities planned at the subject site.

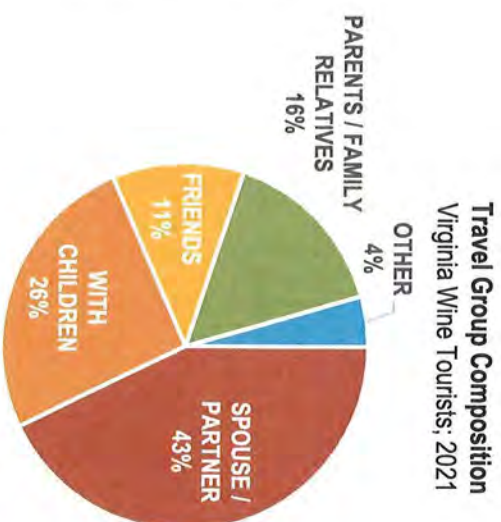
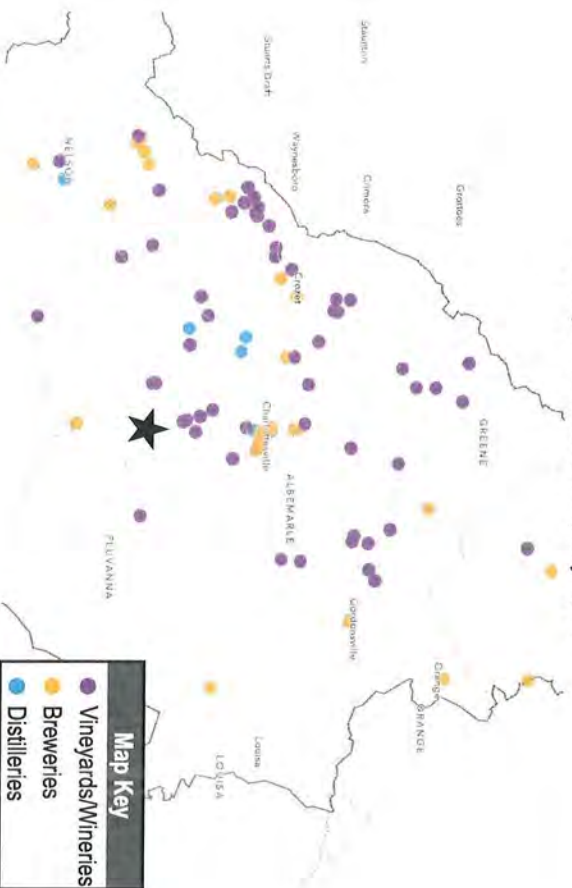


WINE TOURISM

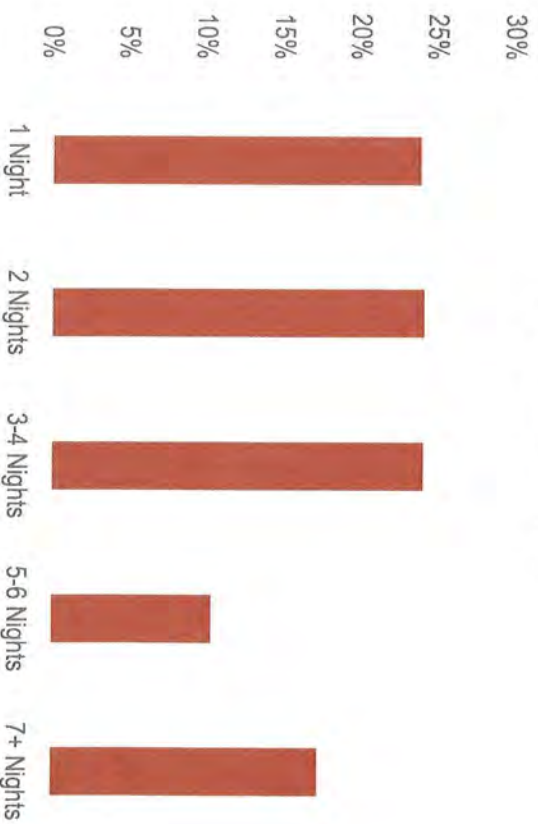
VIRGINIA WINE COUNTRY GROWING IN POPULARITY AS WINE QUALITY HAS IMPROVED

- ▶ There are over 300 wineries in Virginia, up from six wineries in 1979. The Monticello American Viticulture Area (AVA) has steadily improved its domestic and international reputation and established itself as one of the East Coast's premier wine regions over the past few decades.
- ▶ Although there is a higher concentration of vineyards and wineries in the western part of Albemarle County, there are a number of wineries, breweries, and distilleries in close proximity to the subject site, making this an appealing amenity for on-site guests.
- ▶ The majority of visitors who list wine tourism as the primary motivation for their visit tend to travel with partners or immediate family members or children and stay between one and four nights. This trip length is consistent with the top states of visitor origin, with most visitors hailing from drivable locations such as Maryland, Washington D.C., North Carolina, New York, and other parts of Virginia.

Wine Tourism Attractions
Competitive Market Area: July 2022



Distribution of Nights Spent in the State
Virginia Wine Tourists; 2021

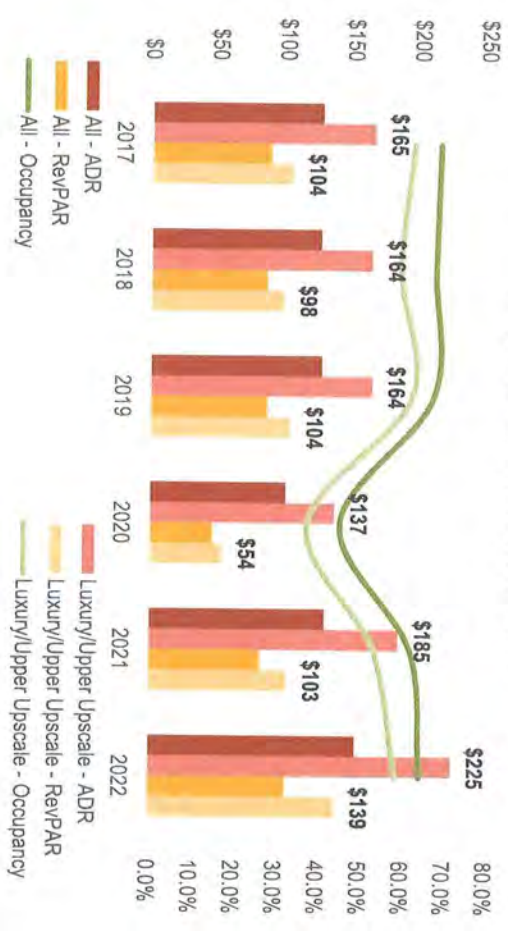


HOSPITALITY TRENDS OVERVIEW

SUPPLY AND DEMAND IN THE CHARLOTTEVILLE MARKET IS STABLE, HAS REBOUNDED FROM PANDEMIC

- ▶ In 2022, according to data collected by STR, luxury product continued to demonstrate its strength relative to all product, with luxury ADR growth having outperformed all, achieving an ADR growth rate of 21% compared to 18% for all types. Additionally, while luxury product's occupancies lag behind all properties, the gap narrowed slightly in 2022. This data is relevant to consider for the cottage accommodations planned on-site, and indicates strong market fundamentals.
- ▶ Luxury and upper upscale properties exhibited lower levels of occupancy, on average, than the studied set as a whole. This trend was reversed, however, when looking at the most exclusive and expensive properties in the set.
 - » Despite a significant difference in ADR for the most expensive luxury hotels in the market (\$1,000/night+), the ultra-luxury properties in this set exhibit the strongest occupancy levels, with weekends and holidays, in particular, booking out months in advance.
 - » These properties also have less room keys, on average, which contribute to the boutique feel and ability to offer a unique offering of service and amenities, which further drives demand for this product.

Average Daily Rate, Revenue Per Available Room, Occupancy
Competitive Market Area: 2017-2022



Hotel Supply and Demand
Competitive Market Area: 2017-2022

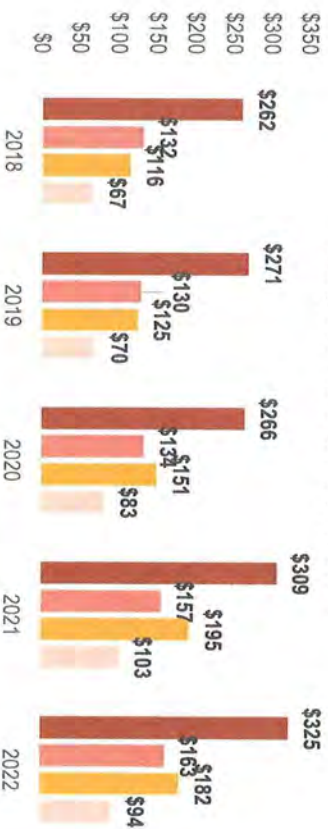


SHORT-TERM RENTAL MARKET

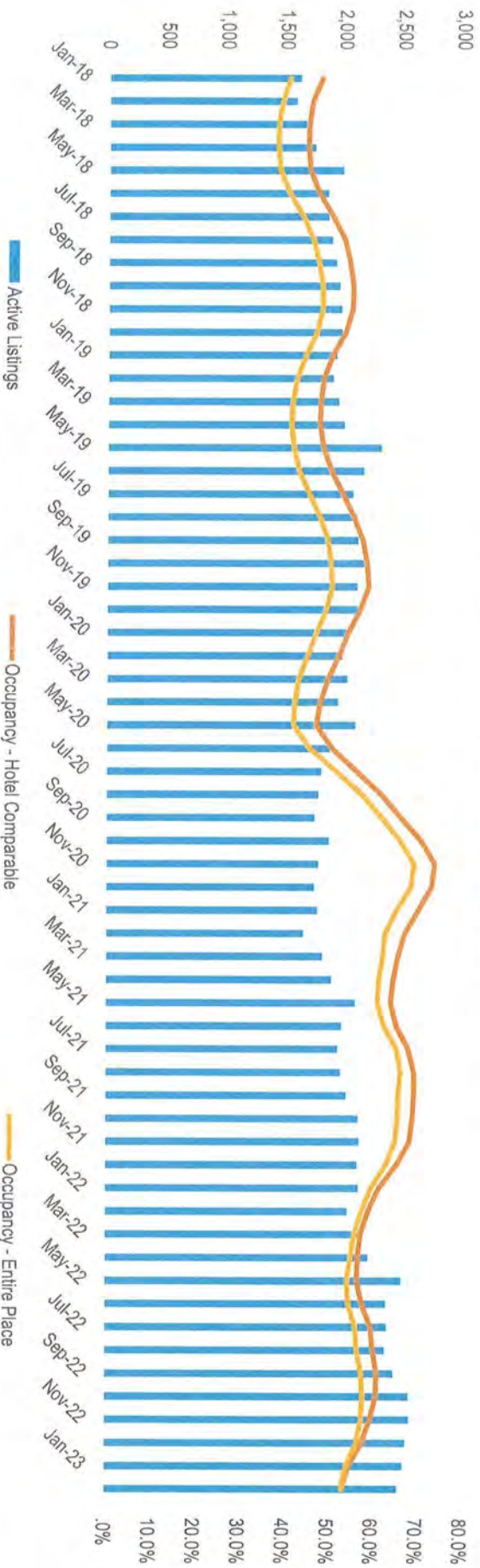
THE SHORT-TERM RENTAL MARKET IN THE COMPETITIVE MARKET AREA HAS EXPERIENCED UNPRECEDENTED LEVELS OF OCCUPANCY FOLLOWING THE ONSET OF THE PANDEMIC

- ▶ The seasonality of short-term rentals that was prevalent before 2020 has also become less variable, with occupancy in February 2023 well above prior winter levels. Short-term rental occupancy averaged 47.7% from 2018 to 2019 but increased to 61.6% average occupancy from June 2020 to Feb 2023, the latest month of data. This trend has prevailed despite an increase in available listings in 2022; occupancy has still remained above pre-pandemic levels.
- ▶ ADR grew rapidly since the onset of the pandemic, increasing 18% and 19% from 2020 to 2021, and an additional 5% and 4% from 2021 to 2022 for entire place listings and hotel comparable listings respectively.

Average Daily Rate and Revenue Per Available Room by Type*
Competitive Market Area: 2018-2021



Number of Active Listings and Occupancy (6 Month Trailing Average)
Competitive Market Area: 2017-May 2022



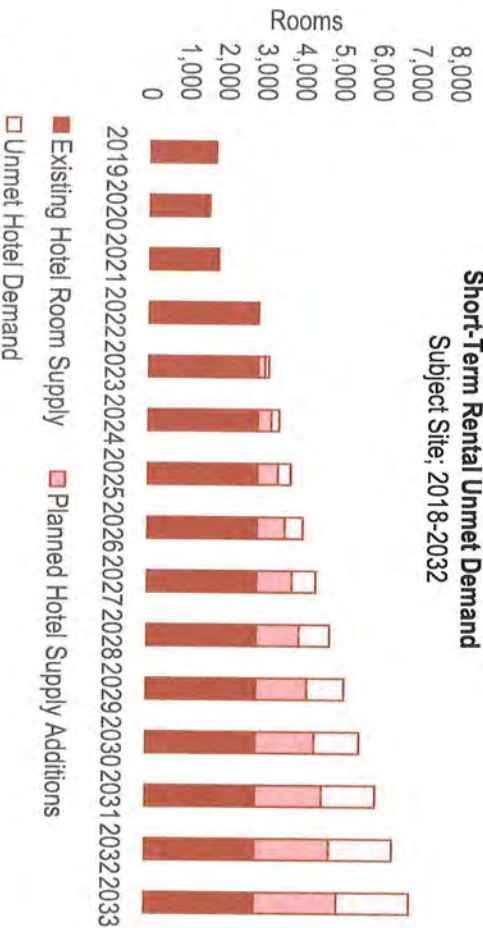
*Note: Hotel Comparable listings are studio and one-bedroom entire place listings that are more likely to compete directly with hotels. Source: AIRDNA, RCLCO

SHORT-TERM RENTAL DEMAND

THE SHORT-TERM RENTAL MARKET WITHIN THE CMA DEMONSTRATES SUPPORT FOR THE COTTAGE PROGRAM

- ▶ By the time the subject site delivers, likely around 2024-2025 at the earliest, demand for short-term rentals will have outpaced supply for several years, creating unmet demand for roughly 325 short-term rentals.
- ▶ To support a short-term rental program of roughly 250 keys, the subject site will need to capture its fair share of the CMA market of approximately 10%, which is likely achievable due to the newness of the product and the amount of on-site amenities compared to most short-term rentals.

Short-Term Rental Demand
Subject Site: 2019-2033



	HISTORICAL					PROJECTED									
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
SUPPLY															
Ending Room Nights	624,179	563,650	657,736	782,665	845,278	910,365	977,732	1,047,151	1,118,357	1,191,050	1,264,895	1,339,524	1,414,537	1,489,508	1,563,983
DEMAND															
Ending Demand Nights	300,725	328,382	418,501	441,980	486,178	542,575	603,343	668,504	738,028	811,831	889,767	971,626	1,057,129	1,145,928	1,237,602
Historical & Projected Occupancies	48.2%	58.3%	63.6%	56.5%	57.5%	59.6%	61.7%	63.8%	66.0%	68.2%	70.3%	72.5%	74.7%	76.9%	79.1%
Target Occupancy*					55.0%	55.0%	55.0%	55.0%	55.0%	55.0%	55.0%	55.0%	55.0%	55.0%	55.0%
UNMET DEMAND															
Demand at Target Occupancy (Nights)		464,903	500,701	537,752	575,933	615,096	655,077	695,692	736,738	777,995	819,229	860,191			
Unmet Demand (Available Room Nights)		38,682	76,135	119,256	168,311	223,513	285,007	352,863	427,068	507,515	593,997	686,202			
Unmet Demand (Rooms)		106	209	327	461	612	781	967	1,170	1,390	1,627	1,880			
SUBJECT SITE CAPTURE OF DEMAND															
Fair Share Capture		9.7%	9.1%	8.5%	8.0%	7.5%	7.1%	6.7%	6.4%	6.1%	5.8%	5.5%			
Subject Site Capture of Demand (Nights)		47,370	49,430	51,502	53,585	55,675	57,771	59,869	61,967	64,062	66,149	68,227			
Subject Site Capture of Demand (Rooms)		130	135	141	147	153	158	164	170	176	181	187			
Supported Room Supply (at Target Occupancy)		236	246	257	267	277	288	298	309	319	330	340			

*Note: the target occupancy for short-term rentals is typically lower than traditional hospitality given the variability of availability and owner use. Source: AirDNA, RCLCO

ECONOMIC IMPACT ANALYSIS

Employment counts, labor income, and economic output related to the construction of the project and its annual operation once completed were estimated using the IMPLAN model, using data specific to the regional economy. The model enables analysis of the specific sectors of an area's economy that are impacted when a new investment or new employment, or other measure, is added to a particular sector or sectors. These inter-industry relationships can be expressed in terms of dollar impacts or employment impacts. The results are shown in their report as "employment", "labor income", and "economic output." Separate calculations are provided for two categories of benefits: temporary (construction phase) benefits; and permanent or recurring benefits associated with the ongoing operation of new businesses within the project.

THE IMPLAN MODEL

Our analysis considers the direct (i.e., onsite) impacts associated with the proposed development, as well as "multiplier" impacts within the regional economy (these "indirect" and "induced" impacts are both calculated for the relevant county). These multiplier impacts have been projected using the IMPLAN model. IMPLAN was created in 1979 by the U.S. Forest Service to assist the Forest Service in land and resource planning management. In 1992, IMPLAN was transferred under a technology transfer agreement to the Minnesota IMPLAN Group, Inc, which is run by former researchers from the University of Minnesota (the university worked on the original program and subsequently developed the current modeling system). Minnesota IMPLAN Group is privately held and sells a suite of products and consulting services that involve the IMPLAN software.

The IMPLAN model can be used to generate estimates of direct, indirect and induced effects of a change in the local or regional economy created by new development, such as the proposed development.

- ▶ **Direct Effects** are the set of expenditures applied to the predictive model for impact analysis. These include the investment in project construction and operations of the onsite commercial land uses. The income and resulting employment of the new jobs that are employed at the project are also considered direct effects.
 - ▶ **Indirect Effects** are impacts resulting from purchases of goods and services to support project construction and businesses selling goods and services to a project, specifically the retail, office, hotel uses, and new households.
 - ▶ **Induced Effects** result when direct and indirect employees spend their compensation on different goods and services within the economy. The indirect and induced effects are together referred to as the "multiplier effect" of the direct expenditures associated with the development of a project.
- The analysis quantifies the above benefits in terms of the following measures
- ▶ **Employment** – New full-time and part-time jobs, reflecting the number of jobs/workers employed in any given year.
 - ▶ **Labor Income** – Payroll and benefits associated with the created jobs, along with additional proprietor income (payments received by self-employed individuals and unincorporated business owners)
 - ▶ **Economic Output** – Increase in gross industry receipts, representing the total economic activity generated by the project.

ECONOMIC IMPACTS – CONSTRUCTION

ONE-TIME ECONOMIC IMPACTS FROM CONSTRUCTION

RGLCO's One-Time Economic Impact Analysis for the proposed Revention Farms project estimated the following one-time impacts from the development of the project. Of the project's total construction cost of approximately \$123 million, a portion is expected to occur offsite in the form of prefabricated development components – and thus the construction economic impact is based on the \$88 million of output that occurs on-site. These impacts are calculated for the combined Albemarle and Fluvanna two-county region.

- ▶ **809 Cumulative Construction Jobs** (689 Direct + 120 Indirect/Induced)
- ▶ **\$48.6 Million in Labor Income from Construction**, including salary and benefits (\$41.6 Million Direct + \$7.0 Million Indirect/Induced)
- ▶ **\$110.4 Million in One-Time Economic Output from Construction** (\$87.9 Million Direct + \$11.2 Million Indirect/Induced)

Cumulative Economic Impacts from Construction

IMPACT TYPE	FROM CONSTRUCTION		
	EMPLOYMENT	LABOR INCOME	ECONOMIC OUTPUT
Direct	689	\$41,607,970	\$87,889,500
Indirect	70	\$3,660,952	\$12,259,763
Induced	50	\$3,318,845	\$10,210,469
Total Effect	809	\$48,587,767	\$110,359,732
Multiplier	1.17	1.17	1.26

TOTAL JOBS



TOTAL LABOR INCOME



TOTAL ECONOMIC OUTPUT



EMPLOYMENT

■ Induced
■ Indirect
■ Direct

LABOR INCOME

ECONOMIC OUTPUT

Note: Economic impact values expressed in constant 2022 dollars (no inflation). Employment expressed as total full-time and part-time jobs. Construction employment is expressed in job-years, i.e. one employee who works for three years would be three job-years.

ECONOMIC IMPACTS – RECURRING



Economic impacts were calculated for the recurring on-site employment, impacts from employees, and hotel visitor spending. These impacts are all calculated for the two-county Albemarle and Fluvanna region.

RETAIL

On-Site Retail/Restaurant Spending: On-site retail impacts were calculated by using total annual retail sales across food and beverage stores, restaurants, and other amusement and recreation industries.

Hotel Visitor Off-Site Spending: Given the number of occupied nights, and assuming 15% of visitor retail spending occurring off site and 90% of that spending occurring in the two counties, we estimate off site-visitor retail spending. The impact of retail spending by hotel visitors off-site is determined by using an estimated \$43 per visitor per day, based on estimated on site visitor spending accounting for 85% of total visitor spending. We then distribute to retail spending categories based on an RCLCO assumption of total hotel guest spending patterns. Please see Exhibit II-6 for more detail.

The total direct employment generated by on-site retail revenues and off-site spending by hotel visitors and employees, results in 69 direct employees attributable to retail and amenities, with 54 jobs estimated on-site and the remaining 15 jobs attributed to visitor spending occurring off-site.

HOTEL

Recurring hotel impacts were determined by using the total annual revenue generated by room rentals utilizing IMPLAN Sector 507 related to hotels, as shown on Exhibit II-5. This results in 49 direct employees.

ECONOMIC IMPACTS - RECURRING

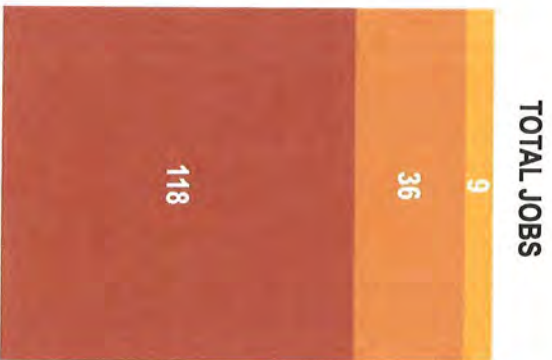
RECURRING ECONOMIC IMPACTS AT FULL BUILD-OUT & STABILIZATION

Summary of Recurring Economic Impacts from Project Operations at Stabilization

RGLCO's Economic Impact Analysis for the proposed Revention Farms project estimated the following impacts from the ongoing operations of future business and real estate operations.

- ▶ 163 Total Recurring Jobs at Full Build-Out (118 Direct + 45 Indirect/Induced)
- ▶ \$6.7 Million in Annual Recurring Labor Income at Full Build-Out, including salary and benefits (\$4.4 Million Direct + \$2.3 Million Indirect/Induced)
- ▶ \$37.6 Million in Annual Recurring Economic Output at Full Build-Out (\$30.2 Million Direct + \$7.4 Million Indirect/Induced)

IMPACT TYPE	RECURRING AT BUILD-OUT		
	EMPLOYMENT	LABOR INCOME	ECONOMIC OUTPUT
Direct	118	\$4,396,813	\$30,201,484
Indirect	36	\$1,885,760	\$5,828,551
Induced	9	\$464,655	\$1,556,373
Total Effect	163	\$6,747,228	\$37,586,408
Multiplier	1.39	1.53	1.24



EMPLOYMENT

LABOR INCOME

ECONOMIC OUTPUT

Note: Economic impact values expressed in constant 2022 dollars (no inflation). Employment expressed as total part-time and full-time jobs.

FISCAL IMPACT ANALYSIS

REAL PROPERTY TAX REVENUES

The client provided estimated construction costs for the proposed development which RCLCO translated to estimated market/assessed values by inflating by 20% to account for contingency/profit margins, various impact fees, etc. RCLCO utilized the client's site plan as well as Albemarle County Parcel data to retrieve land values based on 2022 assessments. The value of all real property within the subject site was assumed to increase by 3.0% annually. The assessed value of the existing prior real property is accounted for, prior to the site's delivery. Albemarle County's tax rate of \$0.854 per \$100 in assessed value was applied to the estimated assessed value to estimate the real property tax in each year. A portion of the real property taxes will occur in Fluvanna County, and this will be allocated in a future study.

PERSONAL PROPERTY TAX REVENUES

RCLCO estimated personal property taxes based on FF&E and vehicle values provided by the client. Albemarle County's personal property tax rate of \$3.24 per \$100 in assessed value was used to estimate personal property tax revenues, as was the county's business tangible personal property tax assessment factor table. A portion of personal property taxes will be allocated to Fluvanna County.

SALES TAX

RCLCO estimated the generation of sales taxes from two sources: spending on materials for construction of the project and spending by visitors of the proposed development. To calculate sales taxes associated with the former source, RCLCO used construction cost estimates provided by the client and assumed that that 30% of total costs within the two-county area would be attributed to materials and that materials purchased within the county would represent 80% of materials costs. The materials cost of prefabricated components is assumed to be taxed on delivery per Virginia state tax code. To calculate sales taxes associated with the latter source, RCLCO used estimates provided by the client regarding visitor on-site spending and assumed that 85% of visitor spending would occur on site. RCLCO then inflated these values by 3% per year and applied Albemarle County's 1% sales tax rate to these

Notes: Values expressed in future dollars, adjusted for inflation.

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values. A portion of the sales tax will be allocated to Fluvanna County.

BPOL TAX

Due to the hospitality use of the proposed development, RCLCO assumed BPOL tax generation from three sources. The first is from receipts of contractors involved in the construction of the project; in this case, RCLCO applied the BPOL tax rate of \$0.16 per \$100 of gross receipts to the estimated construction costs. The second is from the tax on retail expenditures within the county, including the estimated spending on construction materials for the proposed development and the estimated spending from visitors on-site and off-site; in this case, RCLCO applied the BPOL tax rate of \$0.20 per \$100 of gross receipts to the estimated retail expenditures. The third is from the receipts generated by hotel rooms; in this case, RCLCO applied the BPOL tax rate of \$0.20 per \$100 of gross receipts to the estimated rental revenue. A portion of the BPOL will be allocated to Fluvanna County in a future study.

MISCELLANEOUS REVENUES

To forecast miscellaneous revenues—which include a variety of revenue items, such as fines, fees, and charges for specific services—RCLCO typically identifies the total amount collected in a given year and estimates the portions of those revenues that are likely attributable to employees and resident equivalents. On that basis, an average amount of miscellaneous revenue per employee and resident equivalent can be calculated. A portion of these revenues will be allocated to Fluvanna County in a future study.

TRANSIENT OCCUPANCY TAX

Using hotel revenues provided by the client (which are assumed to increase by 3% annually), RCLCO applied the 5% transient occupancy tax that contributes to the County's general fund to the estimated revenues. An additional 3% tax goes to the Tourism fund, which was not accounted for in this analysis. It is assumed that all cottages will be taxed in Albemarle County.

Source: RCLCO, Albemarle County

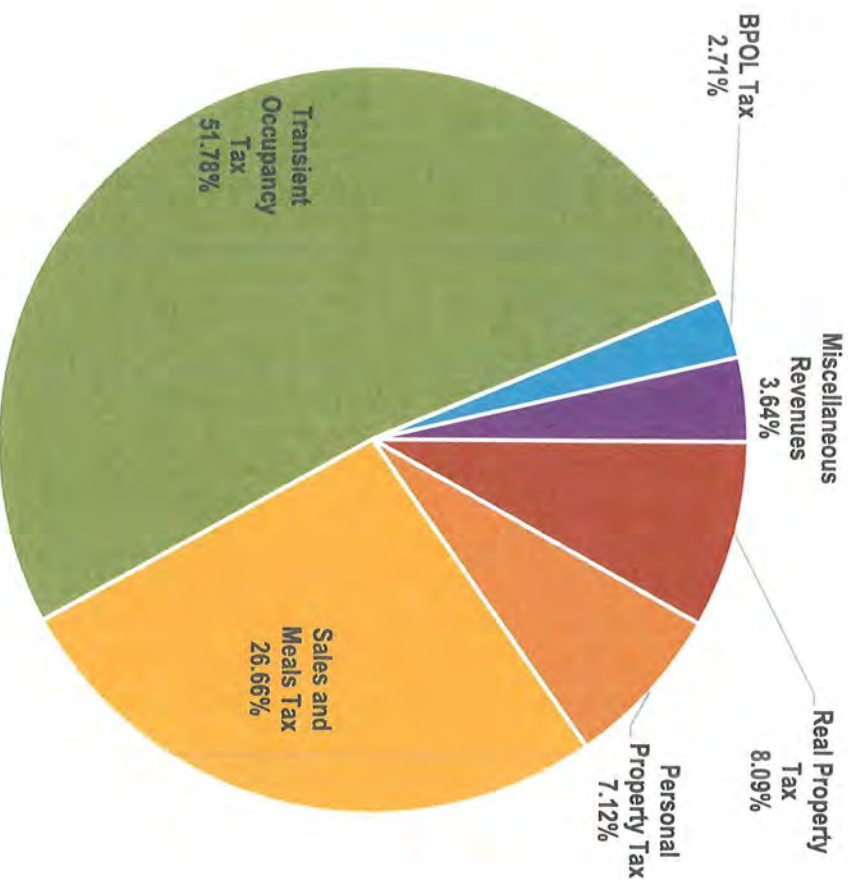
R7-15649-09 | March 30, 2023 | 20

FISCAL IMPACT ANALYSIS - SUMMARY OF ANNUAL RECURRING REVENUES



The proposed hospitality development at Reventon Farms is projected to generate \$2.58 million in recurring Albemarle County General Fund revenues from operations during its first stabilized year in 2028. This revenue generation to the County's General Fund arises from the development's impact on the following General Fund revenue categories: Real Property Tax, Personal Property Tax, Sales and Meals Tax, Transient Occupancy Tax, BPOL Tax, and Miscellaneous Revenues. The analysis assumes that all of the taxes and tax rates that now apply to the development would continue in the future. The four largest revenue sources are as follows: Transient Occupancy Tax, Sales and Meals Tax, Real Property Tax, and Personal Property Tax, accounting for 94% of the total annual recurring revenues together. A summary of total annual revenues is found in Exhibit I-1. A portion of this revenue is intended to be allocated to Fluvanna County in a later study, once the distribution amount is determined.

Summary of Recurring General Fund Revenues



Summary of Recurring General Fund Revenues: At Stabilization in 2028, Total Over 25-Year Analysis Period

ESTIMATED REVENUES	FIRST STABILIZED YEAR OF OPERATIONS (2028)	DEVELOPMENT, STABILIZATION, AND OPERATIONS FROM 2023-2047	Total Future \$
Real Property Tax	\$209,000		\$5,975,246
Personal Property Tax	\$184,000		\$8,156,128
Sales and Meals Tax	\$689,000		\$20,741,668
Transient Occupancy Tax	\$1,338,000		\$39,032,042
BPOL Tax	\$70,000		\$2,342,530
Miscellaneous Revenues	\$94,000		\$2,826,157
Total Revenues	\$2,584,000		\$79,073,771

Note: Values expressed in future dollars, adjusted for inflation unless otherwise specified.
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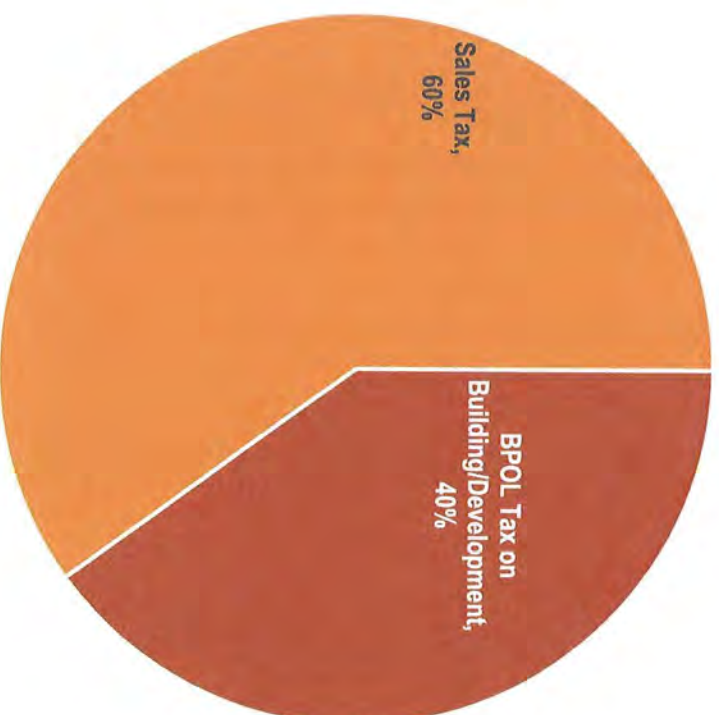
ONE-TIME REVENUES FROM CONSTRUCTION

RCLCO
REAL ESTATE CONSULTING

The proposed development is expected to generate one-time General Fund revenues during construction from several sources. The sources of these revenues include Construction Materials Sales Tax, and BPOL Tax on Building/Development. These taxes and fees would generate a one-time total of approximately \$485,000 in revenues to Albemarle County (a portion of which will be allocated to Fluvanna County). RCLCO used construction cost estimates and development characteristics provided by the Client in the projection of these one-time revenues (Exhibit I-2).

- ▶ **Construction Materials Sales Tax** – RCLCO assumed that 30% of total hard and soft construction costs would be attributed to materials and that 80% of these material expenditures would be attributed to materials taxable and purchased in Albemarle County. Using this figure, we then applied the 1% county share of the tax rate and concluded that the total Construction Materials Sales Tax revenue would be approximately \$291,000. The prefabricated components are anticipated to be taxed upon delivery, so their material value is factored into this analysis.
- ▶ **BPOL Tax on Building/Development** – Using the proposed development characteristics and Albemarle County Tax Rates, RCLCO concluded that the total BPOL Tax on Building/Development would be about \$194,000, utilizing a tax rate of \$0.16 per \$100 gross receipts.

Summary of One-Time Revenues from Construction



Note: Values expressed in future dollars, adjusted for inflation unless otherwise specified.

Sun Communities | Fiscal & Economic Impact Analysis for Reventon Farms | Scottsville, VA

Source: RCLCO

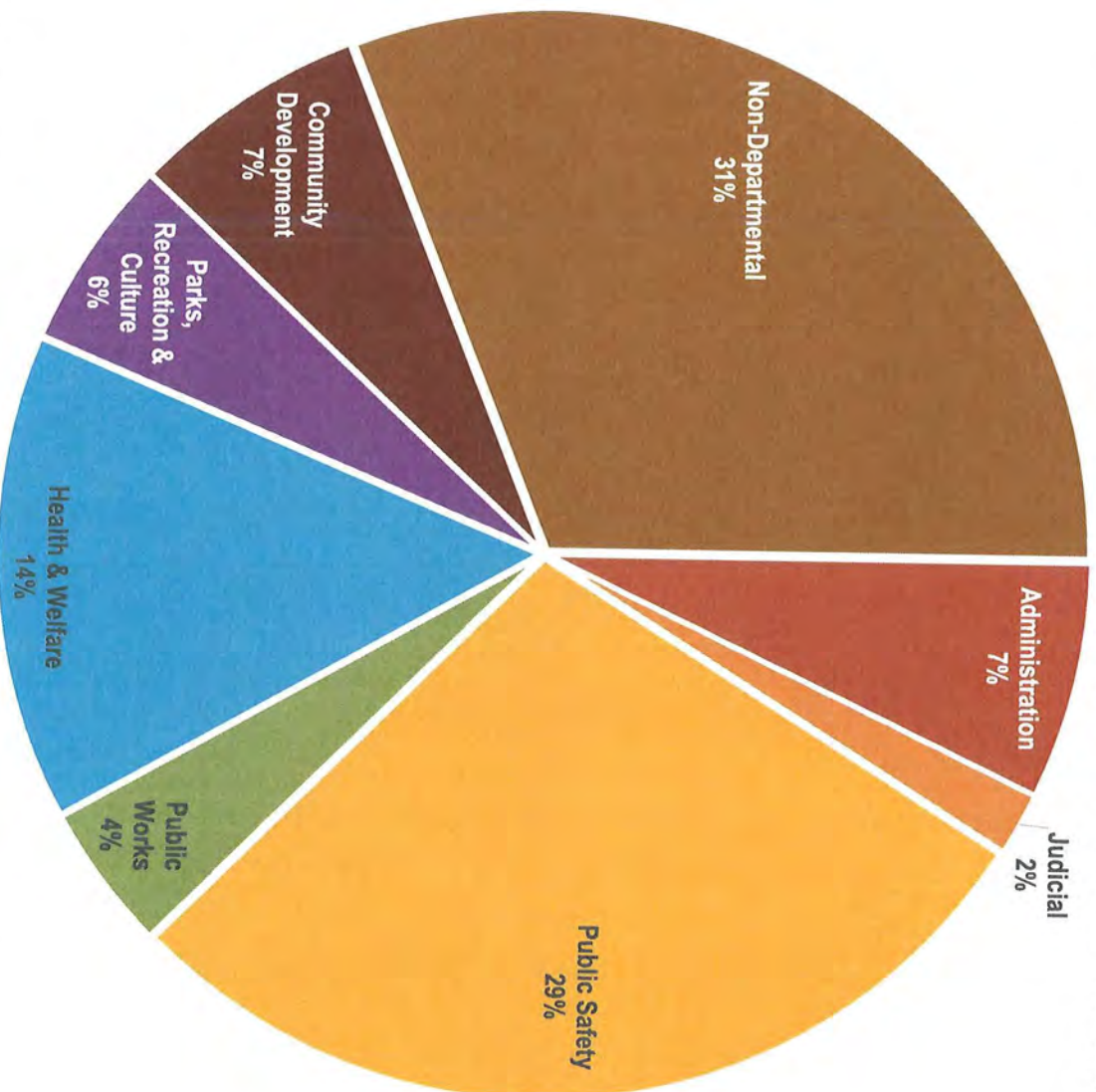
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EXPENDITURES

OPERATING EXPENDITURES

The estimation of operating expenditures follows a similar methodology to that of miscellaneous revenues. The total county general fund expenditures, as shown in the FY 2023 adopted budget, were divided among the estimated number of employees and resident equivalents (including population and visitors) in the county to arrive at average expenditure estimates per employee and resident equivalent. Details are shown on Exhibit 1-4a. Due to the fact that there are no residents and therefore no school children generated on-site, the resident equivalent calculation excluded school operating expenditures. Average operating expenditures per visitor and per employee were assumed to increase by 3% per year. Similar to revenues, a portion of expenditures are assumed to occur within Fluvanna County.

Summary of Recurring General Fund Expenditures by General Fund Expenditure Category (Future Dollars)



Note: Values expressed in future dollars, adjusted for inflation unless otherwise specified.

Sun Communities | Fiscal & Economic Impact Analysis for Reventon Farms | Scottsville, VA

Source: Client; Albemarle County 2023 Adopted Budget; Esri; RGLCO

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NET FISCAL IMPACT



TOTAL NET FISCAL IMPACT TO THE ALBEMARLE COUNTY GENERAL FUND

From its first stabilized year in 2026 and throughout the analysis period extending into 2047, Revention Farms positively contributes to the Albemarle County General Fund. In 2028 the site is expected to contribute roughly \$2.58M dollars in revenue to the County's General Fund and to increase county expenditures by roughly \$636K, given the relatively limited cost of servicing the site's expected employees and visitors. This results in a net fiscal impact of roughly \$1.95M in 2028. Between 2023 and 2047, the site is expected to generate roughly \$79.1M in revenues, less approximately \$19.2M in expenditures. A portion of this net fiscal impact will accrue to Fluvanna County.

ESTIMATED REVENUES	FIRST STABILIZED YEAR OF OPERATIONS	
	(2028)	2023\$
Real Property Tax	\$209,000	Total Future \$
Personal Property Tax	\$184,000	\$5,975,246
Sales and Meals Tax	\$689,000	\$8,156,128
Transient Occupancy Tax	\$1,338,000	\$20,741,668
BPOL Tax	\$70,000	\$39,032,042
Miscellaneous Revenues	\$94,000	\$2,342,530
Total Revenues	\$2,584,000	\$2,826,157
ESTIMATED EXPENDITURES		
Less: Resident Equivalent Expenditures	\$636,000	\$19,242,207
NET FISCAL IMPACT	\$1,948,000	\$59,831,563

Note: Values expressed in future dollars, adjusted for inflation unless otherwise specified.

Sun Communities | Fiscal & Economic Impact Analysis for Revention Farms | Scottsville, VA

Source: RCLCO; Client: Albemarle County

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DISCLAIMERS

CRITICAL ASSUMPTIONS

Our conclusions are based on our analysis of the information available from our own sources and from the client as of the date of this report. We assume that the information is correct, complete, and reliable.

We made certain assumptions about the future performance of the global, national, and local economy and real estate market, and on other factors similarly outside either our control or that of the client. We analyzed trends and the information available to us in drawing these conclusions. However, given the fluid and dynamic nature of the economy and real estate markets, as well as the uncertainty surrounding particularly the near-term future, it is critical to monitor the economy and markets continuously and to revisit the aforementioned conclusions periodically to ensure that they are reflective of changing market conditions.

We assume that the economy and real estate markets will experience a period of slower growth in the next 12 to 24 months, and then return to a stable and moderate rate in 2024 and beyond. However, stable and moderate growth patterns are historically not sustainable over extended periods of time, the economy is cyclical, and real estate markets are typically highly sensitive to business cycles. Further, it is very difficult to predict when inflection points in economic and real cycles will occur.

With the above in mind, we assume that the long-term average absorption rates and price changes will be as projected, realizing that most of the time performance will be either above or below said average rates.

Our analysis does not consider the potential impact of future economic shocks on the national and/or local economy, and does not consider the potential benefits from major "booms" that may occur. Similarly, the analysis does not reflect the residual impact on the real estate market and the competitive environment of such a shock or boom. Also, it is important to note that it is difficult to predict changing consumer and market psychology.

As such, we recommend the close monitoring of the economy and the marketplace, and updating this analysis as appropriate.

Further, the project and investment economics should be "stress tested" to ensure that potential fluctuations in revenue and cost assumptions resulting from alternative scenarios regarding the economy and real estate market conditions will not cause failure.

In addition, we assume that the following will occur in accordance with current expectations:

- Economic, employment, and household growth
- Other forecasts of trends and demographic and economic patterns, including consumer confidence levels
- The cost of development and construction
- Tax laws (i.e., property and income tax rates, deductibility of mortgage interest, and so forth)
- Availability and cost of capital and mortgage financing for real estate developers, owners and buyers
- Competitive projects will be developed as planned (active and future) and that a reasonable stream of supply offerings will satisfy real estate demand
- Major public works projects occur and are completed as planned

Should any of the above change, this analysis should be updated, with the conclusions reviewed accordingly (and possibly revised).

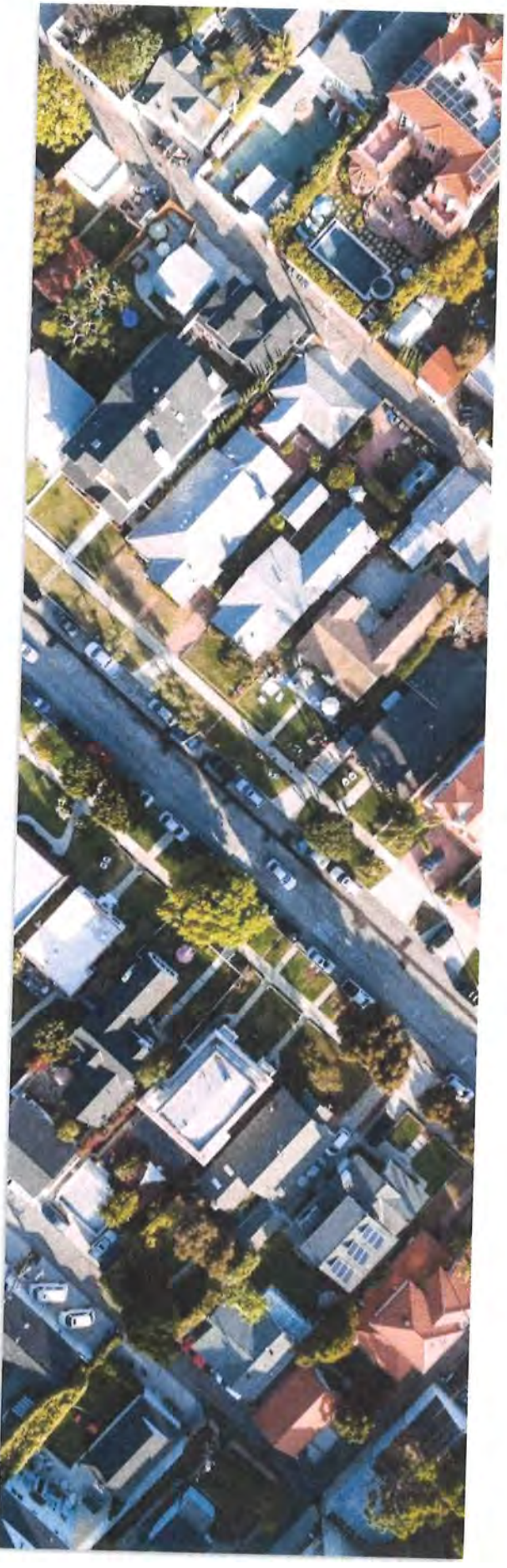
GENERAL LIMITING CONDITIONS

RCLCO
REAL ESTATE CONSULTING

Reasonable efforts have been made to ensure that the data contained in this study reflect accurate and timely information and are believed to be reliable. This study is based on estimates, assumptions, and other information developed by RCLCO from its independent research effort, general knowledge of the industry, and consultations with the client and its representatives. No responsibility is assumed for inaccuracies in reporting by the client, its agent, and representatives or in any other data source used in preparing or presenting this study. This report is based on information that to our knowledge was current as of the date of this report, and RCLCO has not undertaken any update of its research effort since such date.

Our report may contain prospective financial information, estimates, or opinions that represent our view of reasonable expectations at a particular time, but such information, estimates, or opinions are not offered as predictions or assurances that a particular level of income or profit will be achieved, that particular events will occur, or that a particular price will be offered or accepted. Actual results achieved during the period covered by our prospective financial analysis may vary from those described in our report, and the variations may be material. Therefore, no warranty or representation is made by RCLCO that any of the projected values or results contained in this study will be achieved.

Possession of this study does not carry with it the right of publication thereof or to use the name of "Robert Charles Lesser & Co." or "RCLCO" in any manner without first obtaining the prior written consent of RCLCO. No abstracting, excerpting, or summarization of this study may be made without first obtaining the prior written consent of RCLCO. This report is not to be used in conjunction with any public or private offering of securities or other similar purpose where it may be relied upon to any degree by any person other than the client without first obtaining the prior written consent of RCLCO. This study may not be used for any purpose other than that for which it is prepared or for which prior written consent has first been obtained from RCLCO.



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EXHIBITS



I. SUMMARY & ASSUMPTIONS

EXHIBITS

Exhibit I-1

Summary of Annual Net Fiscal Impact
 Subject Site
 At Stabilization (In 2028 Dollars)

	2028 (2028\$)	DISTRIBUTION	2023-2047 (Future \$)
ESTIMATED REVENUES			
Real Property Tax	\$209,000	8%	\$5,975,246
Personal Property Tax	\$184,000	7%	\$8,156,128
Sales and Meals Tax	\$689,000	27%	\$20,741,668
Transient Occupancy Tax	\$1,338,000	52%	\$39,032,042
BPOL Tax	\$70,000	3%	\$2,342,530
Miscellaneous Revenues	\$94,000	4%	\$2,826,157
Profits (Including Fire and Rescue)	\$0	0%	\$0
Total Revenues	\$2,584,000	100%	\$79,073,771
ESTIMATED EXPENDITURES			
Total Operating Expenditures	\$636,000	100%	\$19,242,207
Total Expenditures	\$636,000	100%	\$19,242,207
Net Fiscal Impact (On-Site)	\$1,948,000		\$59,831,563
Off-Site Sales & Meals Tax	\$95,377	5%	\$2,832,595
Off-Site Sales Tax	\$16,444		\$488,378
Off-Site Meals Tax	\$78,933		\$2,344,216

Source: RGLCO

EXHIBITS

Exhibit I-2

Assumptions
Subject Site
February 2023

TAX ASSUMPTIONS

SOURCE

Real Property Tax Rate	\$0.854 per \$100 AV	Albemarle County
BPOL		
BPOL Tax Rate: Contractors	\$0.16 per \$100 Gross Receipts	Albemarle County
BPOL Tax Rate: Retail Merchants	\$0.20 per \$100 Gross Receipts	Albemarle County
BPOL Tax Rate: Personal Services Occupations	\$0.36 per \$100 Gross Receipts	Albemarle County
BPOL Tax Rate: Public Utilities	\$0.50 per \$100 Gross Receipts	Albemarle County
BPOL Tax Rate: Hotels	\$0.20 per \$100 Gross Receipts	Albemarle County
BPOL Tax Rate: Repair Services	\$0.36 per \$100 Gross Receipts	Albemarle County
BPOL Tax Rate: Wholesale Merchants	\$0.05 per \$100 Gross Receipts	Albemarle County
Meals & Beverage Tax		
Meals & Beverage Tax	6.00%	Albemarle County
Sales and Meals Tax		
Sales and Use Tax	1.00%	Albemarle County
Meals Tax (General Fund Share)	2.34%	Albemarle County
Transient Occupancy Tax		
Total	8.00%	
General Fund	5.00%	
Tourism	3.00%	

EXHIBITS

Exhibit I-2
Assumptions
Subject Site
February 2023

TAX ASSUMPTIONS	SOURCE
Misc. Revenues	
Per Resident	\$157 See Exhibit I-3
Per Employee	\$120 See Exhibit I-3
Operating Expenditures	
Per Resident	\$1,050 See Exhibit I-4a
Per Employee	\$871 See Exhibit I-4a
Existing Property Assessed Value	\$3,982,700 Albemarle County; Fuvanna County
Employees per Square Foot/Unit	
Food & Beverage SF per Employee	287 Client
Retail SF per Employee	544 Client
Amenities SF per Employee	1,846 Client
Cottage Employees per Key	0.20 Client
Transient Occupancy Tax	8% Albemarle County
Personal Property Taxes	
Personal Property Tax Rate	\$3.42 per \$100 AV Albemarle County
Avg. PP Tax per HH ²	\$561 Albemarle County
Avg. PP Tax per Employee ³	\$210 Albemarle County

² Total personal property taxes as reported in the Albemarle County Adopted Budget, attributable to households based on the Albemarle County CAFR, divided by the total number of households.

³ Total personal property taxes as reported in the Albemarle County Adopted Budget, attributable to employees based on the Albemarle County CAFR, divided by the total number of employees.
Source: RGLCO

EXHIBITS



Exhibit I-2

Assumptions
Subject Site
February 2023

DEVELOPMENT AND VALUE ASSUMPTIONS

Site Work	\$150,000				
Retail, Food & Bev, Amenity Construction Cost	\$450	per SF			
Cottage Construction Cost + Site Cost (soft costs)	\$390,000	per Key			
% Materials & Purchased in County	80%				
Development Program					
Proposed Use Scenario					
	Units/SF	Value per SF/Unit	SF/Unit	Sales Per SF	
Food & Beverage	8,030	\$304	32	\$877	
Retail	2,720	\$304	11	\$207	
Amenities	34,560	\$304	138	\$38	
Cottage Units	250	\$100,000	500		
FF&E/Unit		\$20,000			
Total Square Feet	170,310		681		\$197
Total Construction Cost	\$117,889,500				
Total Construction Cost per SF	\$692				
Total Construction Costs (Hard + Soft)	\$117,889,500				
FF&E Costs	\$5,000,000				
Total Construction Costs (Hard, Soft, FF&E)	\$122,889,500				
			Out of County Construction Cost		
			\$35,000,000		

Exhibit I-2

Assumptions
Subject Site
February 2023

DEVELOPMENT AND VALUE ASSUMPTIONS

Total County Population	114,889
Total Employees in the County	56,344
Total Households	44,544
Visitor Spending in Albemarle County but Off-Site	100%
Total Hotel & STR Inventory	4,904
Average Occupancy	65.90%
Average Occupied Rooms	3,232
Nights/Year	365
% of Visitors Staying in Hotels	67%
Total Visitors	1,769,375
Average Party Size	3.0
Average Overnight Visitors	3,538,751
Converting to Resident Equivalent	0.38%
Resident Equivalent Visitors	13,354

Source: RGLCO

EXHIBITS

Exhibit I-3

Allocation of General Fund Revenues Albemarle County, Virginia February 2023

Population:	114,889	67.1%
Employment:	56,344	32.9%
Total	171,233	100.0%

Department	FY 2023		Percentage Allocation		Budget Allocation		Revenue/	Revenue/
	General Fund Revenues	Unallocated	Employment	Residents	Employment	Residents	Employee	Resident
Real Estate Taxes	\$207,994,496		100.0%	0.0%	\$0	\$0	\$0.00	\$0.00
Personal Property Taxes	\$35,944,588		100.0%	0.0%	\$0	\$0	\$0.00	\$0.00
Other Local Taxes								
Sales Tax	\$22,776,000		100.0%	0.0%	\$0	\$0	\$0.00	\$0.00
Business and Occupational Tax	\$14,936,689		100.0%	0.0%	\$0	\$0	\$0.00	\$0.00
Transient Occupancy Tax	\$2,822,400		100.0%	0.0%	\$0	\$0	\$0.00	\$0.00
Food & Beverage Tax	\$15,194,400		100.0%	0.0%	\$0	\$0	\$0.00	\$0.00
Utility Consumption Tax	\$346,259		0.0%	67.1%	\$113,936	\$232,323	\$2.02	\$2.02
Cigarette Tax	\$1,032,000		0.0%	32.9%	\$339,578	\$692,422	\$6.03	\$6.03
Other	\$13,818,476		0.0%	67.1%	\$4,546,952	\$9,271,524	\$80.70	\$80.70
Permits and Fees	\$2,315,289		0.0%	32.9%	\$761,843	\$1,553,446	\$13.52	\$13.52
Fines and Forfeitures	\$342,863		0.0%	20.0%	\$68,573	\$274,290	\$1.22	\$2.39
Use of Money and Property	\$1,520,172		0.0%	80.0%	\$304,034	\$1,216,138	\$5.40	\$10.59
Charges for Service	\$4,147,337		0.0%	95.0%	\$207,367	\$3,939,970	\$3.68	\$34.29
Miscellaneous/Recovered Costs	\$1,201,030		0.0%	32.9%	\$395,197	\$805,833	\$7.01	\$7.01
TOTAL	\$324,391,999						\$120	\$157

Source: Albemarle County, VA FY 2023 Adopted Budget

EXHIBITS

Exhibit 1-4a
Allocation of Expenditures
Albemarle County, Virginia
February 2023

Population:	114,889
Yearly Visitor Equivalents:	13,354
Resident Equiv.	128,243
Employment:	56,344
Total	184,587
	100.0%

Department	FY 2023		Percentage Allocation			Budget Allocation		Expenditure/ Employee	Expenditure/ Resident
	General Fund Expenditures	Unallocated ¹	Employment ²	Resident Equiv ³	Employment	Residents			
Administration	\$26,375,658	50.0%	15.3%	34.7%	\$4,025,505	\$9,162,324	\$71.45	\$71.45	
Judicial	\$6,963,217	50.0%	15.3%	34.7%	\$1,062,740	\$2,418,869	\$18.86	\$18.86	
Public Safety	\$53,478,910	0.0%	30.5%	69.5%	\$16,324,115	\$37,154,795	\$289.72	\$289.72	
Public Works	\$8,126,282	0.0%	30.5%	69.5%	\$2,480,499	\$5,645,783	\$44.02	\$44.02	
Health & Welfare	\$24,527,532	0.0%	10.0%	90.0%	\$2,452,753	\$22,074,779	\$43.53	\$172.13	
Parks, Recreation & Culture	\$9,618,543	0.0%	10.0%	90.0%	\$961,854	\$8,656,689	\$17.07	\$67.50	
Community Development	\$13,087,081	0.0%	30.5%	69.5%	\$3,994,753	\$9,092,328	\$70.90	\$70.90	
Non-Departmental	\$226,107,365	74.3%	7.8%	17.9%	\$17,747,964	\$40,395,574	\$314.99	\$314.99	
TOTAL	\$366,284,588						\$870.55	\$1,049.58	

¹ Represents expenditures that do not increase incrementally for each additional resident/employee (such as fixed elected/admin positions). Due to having no residents and only hotel visitor resident equivalents, school operations has been removed from "Non Departmental" spending.

² Represents expenditures generated by employees; calculated using the current split between population and employment in Albemarle County and considering the share of each department expenditures that attributable to employees, as identified on Exhibit 1-4b.

³ Represents expenditures generated by residents; calculated using the current split between population and employment in Albemarle County and considering the share of each department expenditures that attributable to residents, as identified on Exhibit 1-4a.
Source: County of Albemarle FY 2023 Approved Budget

EXHIBITS

Exhibit I-4b

Expenditure Assumptions
Albemarle County, Virginia
February 2023

DEPARTMENT	DEPARTMENT	FY 2023 GENERAL FUND EXPENDITURES	APPLICABLE TO NEW DEVELOPMENT AT THE SUBJECT SITE ¹
Administration	Administration		
Board of Supervisors	Board of Supervisors	\$26,375,658	50%
Executive Leadership	Executive Leadership	\$698,917	
County Executive	County Executive	\$25,676,741	
Communications & Public Engagement	Communications & Public Engagement	\$1,087,681	
Performance & Strategic Planning	Performance & Strategic Planning	\$709,550	
Equity & Inclusion	Equity & Inclusion	\$3,178,799	
Broadband Affordability & Accessibility	Broadband Affordability & Accessibility	\$352,013	
Human Resources	Human Resources	\$813,586	
County Attorney	County Attorney	\$1,637,828	
Finance & Budget	Finance & Budget	\$1,558,566	
Information Technology	Information Technology	\$8,178,898	
Information Technology	Information Technology	\$7,080,411	
Voter Registration & Elections	Voter Registration & Elections	\$1,101,409	
Judicial	Judicial	\$6,983,217	50%
Clerk of the Circuit Court	Clerk of the Circuit Court	\$1,147,800	
Commonwealth Attorney	Commonwealth Attorney	\$1,952,405	
Sheriff	Sheriff	\$3,380,457	
Courts	Courts	\$482,555	
Circuit Court	Circuit Court	\$202,983	
General District Court	General District Court	\$38,400	
Juvenile Court	Juvenile Court	\$142,937	
Magistrate	Magistrate	\$5,225	
Public Defender Office	Public Defender Office	\$93,010	
Public Safety	Public Safety	\$53,478,910	100%
Police Department	Police Department	\$23,139,431	
System-Wide Fire Rescue Services	System-Wide Fire Rescue Services	\$21,618,321	
Public Safety Agencies	Public Safety Agencies	\$6,720,158	
Albemarle Charlottesville Regional Jail	Albemarle Charlottesville Regional Jail	\$4,132,405	
Blue Ridge Juvenile Detention Center	Blue Ridge Juvenile Detention Center	\$538,496	
Civil-Albemarle SPCA	Civil-Albemarle SPCA	\$702,122	
Emergency Communications Center	Emergency Communications Center	\$3,294,904	
Va Juvenile Community Crime Control Act	Va Juvenile Community Crime Control Act	\$52,231	
Public Works	Public Works	\$8,128,282	100%
Facilities and Environmental Services	Facilities and Environmental Services	\$8,128,282	
Public Works Agencies	Public Works Agencies	\$2,887,189	
Rivanna Conservation Alliance - Streamwatch	Rivanna Conservation Alliance - Streamwatch	\$2,269,093	
Rivanna Solid Waste Authority	Rivanna Solid Waste Authority	\$15,000	
TJ Soil & Water Conservation	TJ Soil & Water Conservation	\$2,119,985	

EXHIBITS



Expenditure Assumptions Albemarle County, Virginia February 2023

Exhibit 1-4b

DEPARTMENT	DEPARTMENT	DEPARTMENT	FY 2023 GENERAL FUND EXPENDITURES	APPLICABLE TO NEW DEVELOPMENT AT THE SUBJECT SITE
Health and Welfare	Health & Welfare	Social Services		
Social Services	Agency Budget Review Team (ABRT) Agencies	Agency Budget Review Team (ABRT) Agencies	\$24,527,532	100%
A-Hip	Agency Budget Review Team (ABRT) Agencies	A-Hip Agency Budget Review Team (ABRT) Agencies	\$20,489,616	
Big Brothers Big Sisters	Agency Budget Review Team (ABRT) Agencies	Big Brothers Big Sisters Agency Budget Review Team (ABRT) Agencies	\$1,788,273	
Boys & Girls Club	Agency Budget Review Team (ABRT) Agencies	Boys & Girls Club Agency Budget Review Team (ABRT) Agencies	\$428,480	
The Bridge Line	Agency Budget Review Team (ABRT) Agencies	The Bridge Line Agency Budget Review Team (ABRT) Agencies	\$0	
Charlottesville Free Clinic	Agency Budget Review Team (ABRT) Agencies	Charlottesville Free Clinic Agency Budget Review Team (ABRT) Agencies	\$57,890	
Charlottesville Free Clinic - Contingency	Agency Budget Review Team (ABRT) Agencies	Charlottesville Free Clinic - Contingency Agency Budget Review Team (ABRT) Agencies	\$28,051	
Child Health Partnership	Agency Budget Review Team (ABRT) Agencies	Child Health Partnership Agency Budget Review Team (ABRT) Agencies	\$116,959	
Computers4Kids	Agency Budget Review Team (ABRT) Agencies	Computers4Kids Agency Budget Review Team (ABRT) Agencies	\$0	
Footfalls Child Advocacy Center	Agency Budget Review Team (ABRT) Agencies	Footfalls Child Advocacy Center Agency Budget Review Team (ABRT) Agencies	\$329,456	
The Fountain Fund	Agency Budget Review Team (ABRT) Agencies	The Fountain Fund Agency Budget Review Team (ABRT) Agencies	\$14,751	
George's Friends	Agency Budget Review Team (ABRT) Agencies	George's Friends Agency Budget Review Team (ABRT) Agencies	\$44,791	
Habitat for Humanity of Greater Charlottesville	Agency Budget Review Team (ABRT) Agencies	Habitat for Humanity of Greater Charlottesville Agency Budget Review Team (ABRT) Agencies	\$17,500	
The Haven	Agency Budget Review Team (ABRT) Agencies	The Haven Agency Budget Review Team (ABRT) Agencies	\$25,000	
Legal Aid Justice Center	Agency Budget Review Team (ABRT) Agencies	Legal Aid Justice Center Agency Budget Review Team (ABRT) Agencies	\$0	
Light House Studio	Agency Budget Review Team (ABRT) Agencies	Light House Studio Agency Budget Review Team (ABRT) Agencies	\$16,446	
Literacy Volunteers	Agency Budget Review Team (ABRT) Agencies	Literacy Volunteers Agency Budget Review Team (ABRT) Agencies	\$41,012	
Local Food Hub	Agency Budget Review Team (ABRT) Agencies	Local Food Hub Agency Budget Review Team (ABRT) Agencies	\$16,842	
MACAA	Agency Budget Review Team (ABRT) Agencies	MACAA Agency Budget Review Team (ABRT) Agencies	\$27,800	
Meals on Wheels	Agency Budget Review Team (ABRT) Agencies	Meals on Wheels Agency Budget Review Team (ABRT) Agencies	\$10,000	
Offender Aid Restoration (OAR)	Agency Budget Review Team (ABRT) Agencies	Offender Aid Restoration (OAR) Agency Budget Review Team (ABRT) Agencies	\$46,290	
On Our Own	Agency Budget Review Team (ABRT) Agencies	On Our Own Agency Budget Review Team (ABRT) Agencies	\$10,400	
PACEM	Agency Budget Review Team (ABRT) Agencies	PACEM Agency Budget Review Team (ABRT) Agencies	\$205,288	
Partner for Mental Health	Agency Budget Review Team (ABRT) Agencies	Partner for Mental Health Agency Budget Review Team (ABRT) Agencies	\$9,894	
Piedmont CASA	Agency Budget Review Team (ABRT) Agencies	Piedmont CASA Agency Budget Review Team (ABRT) Agencies	\$0	
Piedmont Community Land Trust	Agency Budget Review Team (ABRT) Agencies	Piedmont Community Land Trust Agency Budget Review Team (ABRT) Agencies	\$15,000	
Piedmont Housing Alliance	Agency Budget Review Team (ABRT) Agencies	Piedmont Housing Alliance Agency Budget Review Team (ABRT) Agencies	\$9,860	
Piedmont YMCA	Agency Budget Review Team (ABRT) Agencies	Piedmont YMCA Agency Budget Review Team (ABRT) Agencies	\$0	
ReadyKids	Agency Budget Review Team (ABRT) Agencies	ReadyKids Agency Budget Review Team (ABRT) Agencies	\$83,187	
Sexual Assault Resource Agency (SARA)	Agency Budget Review Team (ABRT) Agencies	Sexual Assault Resource Agency (SARA) Agency Budget Review Team (ABRT) Agencies	\$10,400	
Shelter for Help in Emergency (SHE)	Agency Budget Review Team (ABRT) Agencies	Shelter for Help in Emergency (SHE) Agency Budget Review Team (ABRT) Agencies	\$74,610	
Sn Barriers - Without Barriers (ABRT) Agencies	Agency Budget Review Team (ABRT) Agencies	Sn Barriers - Without Barriers (ABRT) Agencies Agency Budget Review Team (ABRT) Agencies	\$21,855	
TJ Area Coalition for the Homeless (TJACH)	Agency Budget Review Team (ABRT) Agencies	TJ Area Coalition for the Homeless (TJACH) Agency Budget Review Team (ABRT) Agencies	\$97,181	
United Way Financial Stability Program	Agency Budget Review Team (ABRT) Agencies	United Way Financial Stability Program Agency Budget Review Team (ABRT) Agencies	\$0	
Women's Initiative	Agency Budget Review Team (ABRT) Agencies	Women's Initiative Agency Budget Review Team (ABRT) Agencies	\$13,497	
Other Health and Welfare Agencies	Other Health and Welfare Agencies	Other Health and Welfare Agencies	\$15,447	
Civil-Albemarle Health Department	Other Health and Welfare Agencies	Civil-Albemarle Health Department	\$2,269,643	
Jefferson Area Board for Aging (JABA)	Other Health and Welfare Agencies	Jefferson Area Board for Aging (JABA)	\$846,659	
OAR Criminal Justice Planner Program	Other Health and Welfare Agencies	OAR Criminal Justice Planner Program	\$377,955	
Piedmont Va Community College	Other Health and Welfare Agencies	Piedmont Va Community College	\$22,482	
Region Ten	Other Health and Welfare Agencies	Region Ten	\$24,757	
TJACH - System Coordination Program	Other Health and Welfare Agencies	TJACH - System Coordination Program	\$825,760	
United Way Childcare Scholarship Program	Other Health and Welfare Agencies	United Way Childcare Scholarship Program	\$10,000	
			\$161,000	

EXHIBITS



Expenditure Assumptions Albemarle County, Virginia February 2023

Exhibit I-4b

DEPARTMENT	DEPARTMENT	DEPARTMENT	FY 2023 GENERAL FUND EXPENDITURES	APPLICABLE TO NEW DEVELOPMENT AT THE SUBJECT SITE ¹
Parks and Recreation & Culture	Parks and Recreation Department	Parks & Recreation Department	\$9,878,543	100%
Civil/Albemarle Conv. Visitors Bureau	Civil/Albemarle Conv. Visitors Bureau	Parks & Recreation	\$3,987,990	
Jefferson Madison Regional Library	Jefferson Madison Regional Library	Culture	\$605,771	
Cultural Agencies and Festivals	Cultural Agencies and Festivals	Cultural Agencies and Festivals	\$4,966,782	
African Amer. Cultural Fest./Chatham	African Amer. Cultural Fest./Chatham	Cultural Agencies and Festivals	\$58,000	
Charlottesville Ballet	Charlottesville Ballet	Cultural Agencies and Festivals	\$0	
Charlottesville Band	Charlottesville Band	Cultural Agencies and Festivals	\$2,500	
Charlottesville Symphony Society	Charlottesville Symphony Society	Cultural Agencies and Festivals	\$8,000	
The Front Porch	The Front Porch	Cultural Agencies and Festivals	\$0	
Jeff. School African Amer. Heritage Center	Jeff. School African Amer. Heritage Center	Cultural Agencies and Festivals	\$0	
Lighthouse Studio	Lighthouse Studio	Cultural Agencies and Festivals	\$0	
Live Arts	Live Arts	Cultural Agencies and Festivals	\$2,500	
Music Resource Center	Music Resource Center	Cultural Agencies and Festivals	\$5,000	
New City Arts Initiative	New City Arts Initiative	Cultural Agencies and Festivals	\$2,500	
Paramount Theater	Paramount Theater	Cultural Agencies and Festivals	\$2,500	
Sn Barrens - Without Barriers (Cultural Appli	Sn Barrens - Without Barriers (Cultural Appli	Cultural Agencies and Festivals	\$5,000	
Virginia Festival of the Book	Virginia Festival of the Book	Cultural Agencies and Festivals	\$0	
Virginia Film Festival	Virginia Film Festival	Cultural Agencies and Festivals	\$12,500	
Virginia Discovery Museum	Virginia Discovery Museum	Cultural Agencies and Festivals	\$12,500	
Community Development	Community Development	Community Development	\$5,000	
Community Development Department	Community Development Department	Community Development	\$13,087,081	100%
Office of Economic Development	Office of Economic Development	Office of Economic Development	\$8,261,955	
Transfer to Economic Development Fund	Transfer to Economic Development Fund	Transfer to Economic Development Fund	\$665,597	
Economic Development Agencies	Economic Development Agencies	Economic Development Agencies	\$0	
Central Va Partnership for Economic Develop	Central Va Partnership for Economic Develop	Economic Development Agencies	\$3,777,654	
Community Investment Collaborative	Community Investment Collaborative	Economic Development Agencies	\$55,272	
Virginia Career Works - Piedmont Region	Virginia Career Works - Piedmont Region	Economic Development Agencies	\$85,000	
Transit Agencies	Transit Agencies	Economic Development Agencies	\$25,000	
Cent. Shenandoah Planning District Commiss	Cent. Shenandoah Planning District Commiss	Economic Development Agencies	\$16,623	
Charlottesville Area Transit	Charlottesville Area Transit	Economic Development Agencies	\$0	
Corringery, Micro-Transit Grant	Corringery, Micro-Transit Grant	Economic Development Agencies	\$5,546	
Jaunt	Jaunt	Economic Development Agencies	\$1,000,000	
Regional Transit Partnership	Regional Transit Partnership	Economic Development Agencies	\$275,000	
Other Community Development Agencies	Other Community Development Agencies	Economic Development Agencies	\$2,309,213	
TJ Planning District Commission	TJ Planning District Commission	Economic Development Agencies	\$55,000	
VPI Expansion Service	VPI Expansion Service	Economic Development Agencies	\$381,975	
			\$156,222	
			\$225,653	

EXHIBITS



Expenditure Assumptions Albemarle County, Virginia February 2023

Exhibit L-4b

DEPARTMENT	DEPARTMENT	FY 2023 GENERAL FUND EXPENDITURES	APPLICABLE TO NEW DEVELOPMENT AT THE SUBJECT SITE ¹
Non-Departmental	Non-Departmental	City/County Revenue Sharing	
Transfer to School Operations	City/County Revenue Sharing	\$226,107,365	26%
Transfer to Capital and Debt	Transfer to School Operations	\$15,545,227	100%
Transfer to Gen Govt Debt Service	Transfer to Capital and Debt	\$167,453,833	0%
Transfer to School CIP	Transfer to Gen Govt Debt Service	\$15,887,171	100%
Transfer to General Govt. CIP	Transfer to School CIP	\$7,164,879	100%
Transfer to General Govt. CIP - One-Time	Transfer to General Govt. CIP	\$1,636,247	100%
Other Transfers	Transfer to General Govt. CIP - One-Time	\$11,152,371	100%
Transfer to Water Resources Fund	Other Transfers	\$0	
Transfer to Economic Development Authority	Transfer to Water Resources Fund	\$1,983,176	100%
Transfer to Housing Fund	Transfer to Economic Development Authority	\$1,668,176	
Transfer to Other Funds	Transfer to Housing Fund	\$315,000	
Other Non-Departmental	Transfer to Other Funds	\$0	
Refunds	Other Non-Departmental	\$5,304,441	100%
Tax Relief for the Elderly/Disabled	Refunds	\$40,000	
Cigarette Tax Reserve	Tax Relief for the Elderly/Disabled	\$1,480,000	
Plastic Bag Tax Reserve	Cigarette Tax Reserve	\$0	
BOS Strategic Priority Support	Plastic Bag Tax Reserve	\$0	
Business Process Optimization Reserve, incl.	BOS Strategic Priority Support	\$0	
Climate Action Funding Pool	Business Process Optimization Reserve, incl. CSM	\$200,000	
Pandemic RRR and Contingency Reserve	Climate Action Funding Pool	\$0	
Space Reserve	Pandemic RRR and Contingency Reserve	\$0	
Salary and Benefits Reserve	Space Reserve	\$558,000	
Minimum Wage Reserve	Salary and Benefits Reserve	\$1,950,000	
Early Retirement	Minimum Wage Reserve	\$0	
Training Pool	Early Retirement	\$810,920	
Reserve for Contingencies	Training Pool	\$0	
	Reserve for Contingencies	\$565,521	

¹ A value of 100% indicates an expenditure that increases incrementally for each additional employee or resident, whereas a value of 0% indicates an expenditure that does not increase at all for new development at the subject site.

Source: Town of Leesburg LID Extract; RCLCO

II. ECONOMIC IMPACT

EXHIBITS

Exhibit II-1

Summary of Economic Impacts - Full Build-Out
 Reventon Farms
 Albemarle and Fluvanna Counties, Virginia
 February 2023

IMPACT TYPE	FROM CONSTRUCTION			RECURRING AT BUILD-OUT		
	EMPLOYMENT	LABOR INCOME	ECONOMIC OUTPUT	EMPLOYMENT	LABOR INCOME	ECONOMIC OUTPUT
Direct	689	\$41,607,970	\$87,889,500	118	\$4,396,813	\$30,201,484
Indirect	70	\$3,660,952	\$12,259,763	36	\$1,885,760	\$5,828,551
Induced	50	\$3,318,845	\$10,210,469	9	\$464,655	\$1,556,373
Total Effect	809	\$48,587,767	\$110,359,732	163	\$6,747,228	\$37,586,408
Multiplier	1.17	1.17	1.26	1.39	1.53	1.24

Note: "Employment" is expressed as Full-Time Equivalents. "Labor Income" includes salary and benefits. "Economic Output" is a summary measure of all spending and economic activity, including labor income.

Note: "Direct Impacts" include the investment in project construction, which occur primarily at the project site. "Indirect Impacts" result from purchases of goods and services to support project construction, which occur elsewhere in the Two County area. "Induced Impacts" result when direct and indirect employees spend their compensation on goods and services in the Two County area.

Note: All values expressed in constant 2023 dollars.

Source: IMPLAN; RCLCO

Exhibit II-2

One-Time Economic Impact from Construction - Full Build-Out
 Reventon Farms
 Albemarle and Fluvanna Counties, Virginia
 February 2023

IMPACT TYPE	TOTAL AT BUILD-OUT		
	EMPLOYMENT	LABOR INCOME	ECONOMIC
Direct	689	\$41,607,970	\$87,889,500
Indirect	70	\$3,660,952	\$12,299,763
Induced	50	\$3,318,845	\$10,210,469
Total Effect	809	\$48,587,767	\$110,399,732
Multiplier	1.17	1.17	1.26

Note: "Employment" is expressed as Full-Time Equivalents. "Labor Income" includes salary and benefits. "Economic Output" is a summary measure of all spending and economic activity, including labor income.

Note: "Direct Impacts" include the investment in project construction, which occur primarily at the project site. "Indirect Impacts" result from purchases of goods and services to support project construction, which occur in the County. "Induced Impacts" result when direct and indirect employees spend their compensation on goods and services in the County.

Note: All values expressed in constant 2023 dollars.

Source: IMPLAN, RCLCO

Exhibit II-3

Recurring Economic Impact from Operations - Full Build-Out
 Reventon Farms
 Albemarle and Fluvanna Counties, Virginia
 February 2023

IMPACT TYPE	TOTAL AT FULL BUILD-OUT	
	EMPLOYMENT	LABOR INCOME
Direct	118	\$4,396,813
Indirect	36	\$1,895,760
Induced	9	\$464,655
Total Effect	163	\$6,747,228
Multiplier	1.39	1.53

IMPACT TYPE	Cottages			Retail		
	EMPLOYMENT	LABOR INCOME	OUTPUT	EMPLOYMENT	LABOR INCOME	OUTPUT
Direct	49	2,296,395	20,429,321	69	2,100,418	9,772,163
Indirect	23	1,161,569	3,362,813	14	724,192	2,465,798
Induced	5	255,791	856,781	4	208,864	699,592
Total Effect	77	\$3,713,755	\$24,648,916	87	\$3,033,473	\$12,937,492
Multiplier	1.57	1.62	1.21	1.26	1.44	1.32

Note: "Employment" is expressed as Full-Time Equivalents. "Labor Income" includes salary and benefits. "Economic Output" is a summary measure of all spending and economic activity, including labor income.

Note: "Direct Impacts" include the investment in project construction, which occur primarily at the project site. "Indirect Impacts" result from purchases of goods and services to support project construction, which occur in the County. "Induced Impacts" result when direct and indirect

Note: All values expressed in constant 2023 dollars.

Source: IMPLAN, RCLCO

EXHIBITS

Exhibit II-4

Inputs to Economic Impact Analysis
One-Time Impacts from Construction
Reverton Farms
Albemarle and Fluvanna Counties, Virginia
February 2023

LAND USE	INPUT: CONSTRUCTION COST (2020\$) ¹		CONSTRUCTION	
	CODE	DESCRIPTION	IMPLAN SECTOR	
FULL BUILD-OUT				
Cottage, Retail, and Amenities		\$87,889,500	56	Construction of other new nonresidential structures

¹ Reflects Hard Costs and Soft Costs. Estimates provided by client.
Note: All values expressed in constant 2023 dollars.

Source: IMPLAN, RGLCO

EXHIBITS

Exhibit II-5

Inputs to Economic Impact Analysis
 Recurring Impacts from Operations - Onsite Retail Sales and Hotel Revenue

Reventon Farms
 Albemarle and Fluvanna Counties, Virginia
 February 2023

CATEGORY	NET SF	SALES/SF ¹	ONSITE HOTEL REVENUE		
			INPUT: TOTAL ANNUAL RETAIL SALES ²	EMPLOYMENT	
			IMPLAN SECTOR	DESCRIPTION	
Cottage Revenue	125,000	\$163	\$20,429,321	49	507 Hotels and motels, including casino hotels

CATEGORY	NET SF	SALES/SF ¹	ONSITE RETAIL SALES		
			INPUT: TOTAL ANNUAL RETAIL SALES ²	EMPLOYMENT	
			IMPLAN SECTOR	DESCRIPTION	
Retail - Food and beverage stores	2,720	\$207	\$563,041	5	406 Retail - Food and beverage stores
Full-service restaurants	8,030	\$877	\$7,039,881	28	509 Full-service restaurants
Other amusement and recreation indust	34,560	\$38	\$1,328,361	21	504 Other amusement and recreation industries
Total	45,310	\$195	\$8,931,283	54	

¹ Client provided revenue estimates.

² Note that, as defined by IMPLAN, these industries' retail sales are expressed in Consumer Prices rather than Producer Prices.

Note: All values expressed in constant 2023 dollars.

Source: US Census County Business Patterns; CoStar; Food Industry Association; eMarketer; Bizminer; IMPLAN; RCLCO

EXHIBITS

Exhibit 11-6

Inputs to Economic Impact Analysis
 Recurring Impacts - Visitor Offsite Retail Spending
 Reventon Farms
 Albemarle and Fluvanna Counties, Virginia
 February 2023

ANNUAL RETAIL EXPENDITURES	
Total Annual Offsite Retail Spending	\$1,550,031
% of Visitors from outside of Albemarle and Fluvanna Counties	90%
Total Additional Annual Offsite Retail Spending due to Reventon Farms	\$1,395,028

CATEGORY	DISTRIBUTION OF SPENDING ²	OFFSITE RETAIL EXPENDITURES		CODE	DESCRIPTION	IMPLAN SECTOR ³
		ANNUAL OFFSITE RETAIL EXPENDITURES ³	RETAIL EXP. ¹			
Motor vehicle and parts dealers		\$0		402	Retail - Motor vehicle and parts dealers	
Furniture and home furnishings stores		\$0		403	Retail - Furniture and home furnishings stores	
Electronics and appliance stores		\$0		404	Retail - Electronics and appliance stores	
Building mat. and garden equip. and supplies dealers		\$0		405	Retail - Building material and garden equipment and supplies stores	
Food and beverage stores	5%	\$69,751		406	Retail - Food and beverage stores	
Health and personal care stores		\$0		407	Retail - Health and personal care stores	
Gasoline stations	5%	\$69,751		408	Retail - Gasoline stores	
Clothing and clothing access. stores	5%	\$69,751		409	Retail - Clothing and clothing accessories stores	
Sporting goods, hobby, musical instrument, and book stores		\$0		410	Retail - Sporting goods, hobby, musical instrument and book stores	
General merchandise stores	5%	\$69,751		411	Retail - General merchandise stores	
Miscellaneous store retailers		\$0		412	Retail - Miscellaneous store retailers	
Nonstore retailers		\$0		413	Retail - Nonstore retailers	
Full-Service Restaurants	70%	\$976,519		509	Full-Service Restaurants	
Limited-Service Restaurants	10%	\$139,503		510	Limited-Service Restaurants	

¹ Assumes 15% of visitor retail spending occurs off-site and 90% occurs in the two-county area

² RCLCO estimate

³ Note that, as defined by IMPLAN, these industries' retail sales are expressed in Consumer Prices rather than Producer Prices.

Note: All values expressed in constant 2022 dollars.

Source: CES, IMPLAN, RCLCO

EXHIBITS



III. FISCAL IMPACT ANALYSIS

EXHIBITS



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2
(Pure Dollars)

	Year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Assumption/Total		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Median Residential Price Appreciation	3.00%	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Existing Site Value (Albemarle County)	0.00%	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Estimated Project Values		\$2,395,700	\$2,395,700	\$2,395,700	\$2,395,700	\$2,395,700	\$2,395,700	\$2,395,700	\$2,395,700	\$2,395,700	\$2,395,700
Less Improvements		\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Net Residential (As SF/Ky) Land (Albemarle County) Improvements (Albemarle County) Total		\$801,500,000.00	\$801,500,000.00	\$801,500,000.00	\$801,500,000.00	\$801,500,000.00	\$801,500,000.00	\$801,500,000.00	\$801,500,000.00	\$801,500,000.00	\$801,500,000.00
Development Program											
Cumulative Development											
Non-Residential											
Food & Beverage	8,000	-	-	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Retail	2,720	-	-	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720
Armeds	34,560	-	-	34,560	34,560	34,560	34,560	34,560	34,560	34,560	34,560
College Units	250	-	-	250	250	250	250	250	250	250	250
College SF	125,000	-	-	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Total Retail/Armeds SF	45,310	-	-	45,310	45,310	45,310	45,310	45,310	45,310	45,310	45,310
Total Square Feet	170,310	-	-	170,310	170,310	170,310	170,310	170,310	170,310	170,310	170,310
Occupancy Rates											
Food & Beverage	100%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%
Retail	100%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%
Armeds	100%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%
College Units	58%	0%	0%	42%	47%	52%	58%	58%	58%	58%	58%

EXHIBITS



Exhibit III-4
Fiscal Impact Analysis (in Future Dollars)
Reverton Farms
2023-2047

	Year	2023	2024	2025	2026	2027
Million Residential Price Appreciation		3.00%	1.34%	1.42%	1.48%	1.51%
Existing Site Value (Albemarle County)		0.00%	1,000	1,000	1,000	1,000
Estimated Project Values		\$2,195,700	\$0	\$0	\$0	\$0
Less Improvements		\$1,500,000	\$0	\$0	\$0	\$0
Non-Residential (per \$2Ksf) Land (Albemarle County) Improvements (Albemarle County) Total		\$1,500,000.00 \$20,433,600.00	\$1,500,000 \$27,444,600	\$1,500,000 \$29,954,600	\$1,500,000 \$32,465,600	\$1,500,000 \$34,976,600
Development Program						
Cumulative Development						
Non-Residential		8,000	8,000	8,000	8,000	8,000
Food & Beverage		2,720	2,720	2,720	2,720	2,720
Retail		34,560	34,560	34,560	34,560	34,560
Amenities		250	250	250	250	250
College Units						
College SF		125,000	125,000	125,000	125,000	125,000
Total Retail/Amenities SF		42,310	42,310	42,310	42,310	42,310
Total Square Feet		170,310	170,310	170,310	170,310	170,310
Occupancy Rates						
Food & Beverage		100%	100%	100%	100%	100%
Retail		100%	100%	100%	100%	100%
Amenities		100%	100%	100%	100%	100%
College Units		98%	98%	98%	98%	98%

EXHIBITS



Exhibit III-4
Fiscal Impact Analysis (In Future Dollars)
Reventon Farms
2023-2047

Year	2023	2033	2043	2053	2063	2073	2083
Initial Residential Price Appreciation	3.8%	1.5%	1.6%	1.6%	1.6%	1.7%	1.7%
Existing Site Value (Albemarle County)	0.0%	1,000	1,000	1,000	1,000	1,000	1,000
Estimated Project Values	\$2,185,700	\$0	\$0	\$0	\$0	\$0	\$0
Less Improvements	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0
Non-Residential (per SF/Key)	\$1,500,000.00	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Land (Albemarle County)	\$20,433,000.00	\$31,304,683	\$32,172,527	\$33,072,527	\$33,972,527	\$34,898,838	\$35,850,441
Revenues (Albemarle County)		\$33,336,483	\$34,208,529	\$35,112,527	\$36,057,428	\$37,047,128	\$38,081,128
Total		\$33,336,483	\$34,208,529	\$35,112,527	\$36,057,428	\$37,047,128	\$38,081,128
Development Program							
Cumulative Development							
Non-Residential	8,030	8,030	8,030	8,030	8,030	8,030	8,030
Food & Beverage	2,720	2,720	2,720	2,720	2,720	2,720	2,720
Retail	34,560	34,560	34,560	34,560	34,560	34,560	34,560
Amenities	250	250	250	250	250	250	250
College Units	125,000	125,000	125,000	125,000	125,000	125,000	125,000
College SIF	45,310	45,310	45,310	45,310	45,310	45,310	45,310
Total Retail/Amenities/SIF	170,310	170,310	170,310	170,310	170,310	170,310	170,310
Total Square Feet	170,310	170,310	170,310	170,310	170,310	170,310	170,310
Occupancy Rates							
Food & Beverage	100%	100%	100%	100%	100%	100%	100%
Retail	100%	100%	100%	100%	100%	100%	100%
Amenities	100%	100%	100%	100%	100%	100%	100%
College Units	58%	58%	58%	58%	58%	58%	58%

EXHIBITS



Exhibit III-1
Fiscal Impact Analysis (in Future Dollars)
Reventon Farms
2023-2047

Initiation	Year	Assumptions/Total		2043	2044	2045	2046	2047
		Rate	Value					
Initials								
Residential Price Appreciation		3.00%	1,806	1,806	1,860	1,918	1,974	2,033
Adding Site Value (Albemarle County)		0.00%	1,000	1,000	1,000	1,000	1,000	1,000
Estimated Project Values			\$0	\$0	\$0	\$0	\$0	\$0
Less Improvements			\$2,195,700	\$2,195,700	\$2,195,700	\$2,195,700	\$2,195,700	\$2,195,700
Non-Residential (per ST/Co)			\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Land (Albemarle County)			\$20,433,800.00	\$20,433,800.00	\$20,433,800.00	\$20,433,800.00	\$20,433,800.00	\$20,433,800.00
Improvements (Albemarle County)			\$38,405,855	\$38,405,855	\$38,513,119	\$38,513,119	\$38,513,119	\$38,513,119
Total			\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Development Program								
Cumulative Development								
Non-Residential		8,000	8,000	8,000	8,000	8,000	8,000	8,000
Food & Beverage		2,720	2,720	2,720	2,720	2,720	2,720	2,720
Retail		34,560	34,560	34,560	34,560	34,560	34,560	34,560
Amenities		250	250	250	250	250	250	250
College Units								
College SF		125,000	125,000	125,000	125,000	125,000	125,000	125,000
Total Retail/Amenities SF		45,310	45,310	45,310	45,310	45,310	45,310	45,310
Total Square Feet		170,310	170,310	170,310	170,310	170,310	170,310	170,310
Occupancy Rates								
Food & Beverage		100%	100%	100%	100%	100%	100%	100%
Retail		100%	100%	100%	100%	100%	100%	100%
Amenities		100%	100%	100%	100%	100%	100%	100%
College Units		58%	58%	58%	58%	58%	58%	58%

EXHIBITS

Fiscal Impact Analysis
Revenue
2

Year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
------	------	------	------	------	------	------	------	------	------	------

Category	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Non-Residential										
Food & Beverage	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Retail	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720
Amenities	34,560	34,560	34,560	34,560	34,560	34,560	34,560	34,560	34,560	34,560
College Units	250	118	131	146	146	146	146	146	146	146
Total	35,230	45,616	45,421	45,836	45,836	45,836	45,836	45,836	45,836	45,836
Annual Deliveries										
Non-Residential										
Food & Beverage	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Retail	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720
Amenities	34,560	34,560	34,560	34,560	34,560	34,560	34,560	34,560	34,560	34,560
College Units	250	118	131	146	146	146	146	146	146	146
TOTAL SF	170,310	170,310	170,310	170,310	170,310	170,310	170,310	170,310	170,310	170,310
% of Project Complete	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%

Category	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Project Values										
Total Real Property	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
Total Change FFAE Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Existing SIn	\$2,195,700	\$2,261,571	\$2,269,893	\$2,269,893	\$2,269,893	\$2,269,893	\$2,269,893	\$2,269,893	\$2,269,893	\$2,269,893
Total Value	\$2,195,700	\$2,261,571	\$2,269,893	\$2,269,893	\$2,269,893	\$2,269,893	\$2,269,893	\$2,269,893	\$2,269,893	\$2,269,893
Subject Site Revenues										
Food & Beverage	\$877	\$0	\$7,488,810	\$7,882,888	\$7,882,888	\$7,882,888	\$7,882,888	\$7,882,888	\$7,882,888	\$7,882,888
Retail	\$270	\$0	\$897,230	\$815,250	\$815,250	\$815,250	\$815,250	\$815,250	\$815,250	\$815,250
Amenities	\$270	\$0	\$1,408,288	\$1,451,536	\$1,451,536	\$1,451,536	\$1,451,536	\$1,451,536	\$1,451,536	\$1,451,536
College SF	\$213	\$0	\$28,285,658	\$29,144,321	\$29,144,321	\$29,144,321	\$29,144,321	\$29,144,321	\$29,144,321	\$29,144,321
Total	\$1,630	\$0	\$19,229,986	\$19,295,005	\$19,295,005	\$19,295,005	\$19,295,005	\$19,295,005	\$19,295,005	\$19,295,005
County Revenues										
Total Assessed Real Property Value	\$21,957,000	\$22,615,711	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893
Total Assessed Real Property Value	\$0	\$0	\$2,261,571	\$2,261,571	\$2,261,571	\$2,261,571	\$2,261,571	\$2,261,571	\$2,261,571	\$2,261,571
Total Assessed Real Property Value	\$21,957,000	\$22,615,711	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893
Total Assessed Real Property Value	\$0	\$0	\$19,314	\$198,726	\$198,726	\$198,726	\$198,726	\$198,726	\$198,726	\$198,726
Total Assessed Real Property Value	\$21,957,000	\$22,615,711	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893
Total Assessed Real Property Value	\$0	\$0	\$19,314	\$198,726	\$198,726	\$198,726	\$198,726	\$198,726	\$198,726	\$198,726
Total Assessed Real Property Value	\$21,957,000	\$22,615,711	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893	\$22,269,893
Total Assessed Real Property Value	\$0	\$0	\$19,314	\$198,726	\$198,726	\$198,726	\$198,726	\$198,726	\$198,726	\$198,726

EXHIBITS



Exhibit II-1
Fiscal Impact Analysis (in Future Dollars)
Reventon Farms
2023-2047

Occupied Units/SF	Year	Assumption/Detail				
		2023	2024	2025	2026	2027
Annual Deliveries	Non-Residential	8,000	8,000	8,000	8,000	8,000
	Food & Beverage	2,720	2,720	2,720	2,720	2,720
	Retail	34,580	34,580	34,580	34,580	34,580
	Amenities	250	148	148	148	148
	College Units	-	-	-	-	-
Total		45,578	45,578	45,578	45,578	45,578
Project Values	Non-Residential	\$3,800	\$3,800	\$3,800	\$3,800	\$3,800
	Food & Beverage	\$2,720	\$2,720	\$2,720	\$2,720	\$2,720
	Retail	\$34,580	\$34,580	\$34,580	\$34,580	\$34,580
	Amenities	\$250	\$148	\$148	\$148	\$148
	College Units	\$125,000	-	-	-	-
TOTAL SF		170,310	170,310	170,310	170,310	170,310
% of Project Complete		100%	100%	100%	100%	100%
Subject Site Revenues	Total Real Property	\$28,881,650	\$29,795,481	\$30,634,028	\$31,508,030	\$32,408,253
	Total Change FFE Value	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000
	Existing Site	\$0	\$0	\$0	\$0	\$0
	Total Value	\$28,881,650	\$29,795,481	\$30,634,028	\$31,508,030	\$32,408,253
	Food & Beverage	\$9,481,011	\$9,744,842	\$10,027,187	\$10,328,803	\$10,648,452
Retail	\$178,880	\$179,380	\$180,782	\$182,845	\$185,650	
Amenities	\$1,782,506	\$1,828,782	\$1,883,525	\$1,950,743	\$2,032,285	
College SF	\$33,079,559	\$33,978,154	\$35,026,729	\$36,191,231	\$37,472,517	
County Revenues	Real Property Tax	\$28,881,650	\$29,795,481	\$30,634,028	\$31,508,030	\$32,408,253
	Local Option Real Property Value	\$28,161,813	\$28,881,650	\$29,795,481	\$30,634,028	\$31,508,030
	Per Year Value Increase of Real Property Tax	\$0.854 per \$100 AV	\$0.854 per \$100 AV	\$0.854 per \$100 AV	\$0.854 per \$100 AV	\$0.854 per \$100 AV
	Real Property Tax Rate	\$3.975248	\$3.975248	\$3.975248	\$3.975248	\$3.975248
	Real Property Tax Revenue	\$240,502	\$247,332	\$254,388	\$261,815	\$269,079

EXHIBITS

Exhibit III-1
Fiscal Impact Analysis (in Future Dollars)
Reventon Farms
2023-2047

Occupied Units/SF	Year	Assumption/Total	2023		2039		2043		2047		2049	
			16	18	16	18	16	18	16	18	16	18
Non-Residential												
Food & Beverage	8,030		8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030
Retail	2,720		2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720
Amusements	34,580		34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580
College Units	250		148	148	148	148	148	148	148	148	148	148
Total			46	46	46	46	46	46	46	46	46	46
Annual Deliveries												
Non-Residential	8,030		-	-	-	-	-	-	-	-	-	-
Food & Beverage	2,720		-	-	-	-	-	-	-	-	-	-
Retail	34,580		-	-	-	-	-	-	-	-	-	-
Amusements	250		-	-	-	-	-	-	-	-	-	-
College Units	125,000		-	-	-	-	-	-	-	-	-	-
TOTAL SF	170,310		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Project Values												
Total Real Property		\$20,000 per sq	\$33,335,483	\$34,290,529	\$35,219,227	\$36,289,436	\$37,231,041	\$38,289,436	\$39,274,227	\$40,290,529	\$41,335,483	\$42,390,529
Total College F&BE Value			\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000
Existing Stp			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Value			\$33,335,483	\$34,290,529	\$35,219,227	\$36,289,436	\$37,231,041	\$38,289,436	\$39,274,227	\$40,290,529	\$41,335,483	\$42,390,529
Subject Site Revenues												
Food & Beverage	\$277		\$10,887,805	\$11,298,942	\$11,633,851	\$11,984,926	\$12,344,474	\$12,707,474	\$13,074,474	\$13,445,474	\$13,820,474	\$14,200,474
Retail	\$207		\$801,796	\$840,515	\$880,671	\$921,298	\$962,414	\$1,004,014	\$1,046,014	\$1,088,014	\$1,130,014	\$1,172,014
Amusements	\$38		\$1,512,428	\$1,571,428	\$1,632,428	\$1,694,428	\$1,757,428	\$1,821,428	\$1,886,428	\$1,951,428	\$2,017,428	\$2,084,428
College SF	\$213		\$41,552,834	\$42,790,119	\$44,030,401	\$45,272,819	\$46,517,819	\$47,765,819	\$49,016,819	\$50,270,819	\$51,527,819	\$52,786,819
Total Subject Site Revenues			\$44,185,260	\$46,371,008	\$48,177,751	\$50,063,477	\$51,945,126	\$53,822,531	\$55,695,536	\$57,563,541	\$59,426,546	\$61,284,551
County Revenues												
Total Assessed Real Property Value			\$33,335,483	\$34,290,529	\$35,219,227	\$36,289,436	\$37,231,041	\$38,289,436	\$39,274,227	\$40,290,529	\$41,335,483	\$42,390,529
County Assessed Real Property Value			\$32,408,233	\$33,335,483	\$34,290,529	\$35,219,227	\$36,289,436	\$37,231,041	\$38,289,436	\$39,274,227	\$40,290,529	\$41,335,483
Real Property Tax Rate		\$2.85 per \$100 AV	\$278,786	\$294,855	\$292,841	\$301,242	\$309,885	\$317,846	\$326,146	\$334,799	\$342,804	\$351,269
Real Property Tax Revenue			\$9,152,246	\$9,852,246	\$9,852,246	\$10,242,246	\$10,632,246	\$11,022,246	\$11,412,246	\$11,802,246	\$12,192,246	\$12,582,246

EXHIBITS



Exhibit II-1
Fiscal Impact Analysis (in Future Dollars)
Revention Farms
2023-2047

Occupied Units/SF	Year		Assumption/Total		2043		2044		2045		2046		2047	
	2023	2047	2043	11	2043	11	2044	11	2045	11	2046	11	2047	11
Annual Deliveries	Non-Residential	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030
	Food & Beverage	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720
	Retail	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580
	Amenities	250	148	148	148	148	148	148	148	148	148	148	148	148
	College Units	-	-	-	-	-	-	-	-	-	-	-	-	-
Project Values	Total	44,160	44,160	44,160	44,160	44,160	44,160	44,160	44,160	44,160	44,160	44,160	44,160	44,160
	Non-Residential	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030
	Food & Beverage	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720
	Retail	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580
	Amenities	250	148	148	148	148	148	148	148	148	148	148	148	148
Subject Site Revenues	Total Real Property	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
	Total College FTE Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Existing Site	\$38,405,955	\$38,405,955	\$38,405,955	\$38,405,955	\$38,405,955	\$38,405,955	\$38,405,955	\$38,405,955	\$38,405,955	\$38,405,955	\$38,405,955	\$38,405,955	\$38,405,955
	Total Value	\$58,405,955	\$58,405,955	\$58,405,955	\$58,405,955	\$58,405,955	\$58,405,955	\$58,405,955	\$58,405,955	\$58,405,955	\$58,405,955	\$58,405,955	\$58,405,955	\$58,405,955
	Subject Site Revenues	\$12,714,898	\$12,714,898	\$12,714,898	\$12,714,898	\$12,714,898	\$12,714,898	\$12,714,898	\$12,714,898	\$12,714,898	\$12,714,898	\$12,714,898	\$12,714,898	\$12,714,898
County Revenues	Food & Beverage	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207	\$207
	Retail	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271	\$271
	Amenities	\$41	\$41	\$41	\$41	\$41	\$41	\$41	\$41	\$41	\$41	\$41	\$41	\$41
	College SF	\$213	\$213	\$213	\$213	\$213	\$213	\$213	\$213	\$213	\$213	\$213	\$213	\$213
	Total	\$532	\$532	\$532	\$532	\$532	\$532	\$532	\$532	\$532	\$532	\$532	\$532	\$532
Real Property Tax		\$1,064 per \$100 AV	\$1,064 per \$100 AV	\$1,064 per \$100 AV	\$1,064 per \$100 AV	\$1,064 per \$100 AV	\$1,064 per \$100 AV	\$1,064 per \$100 AV	\$1,064 per \$100 AV	\$1,064 per \$100 AV	\$1,064 per \$100 AV	\$1,064 per \$100 AV	\$1,064 per \$100 AV	\$1,064 per \$100 AV
Prior Year Value Subject to Real Property Tax		\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246
Real Property Tax Revenue		\$319,897	\$319,897	\$319,897	\$319,897	\$319,897	\$319,897	\$319,897	\$319,897	\$319,897	\$319,897	\$319,897	\$319,897	\$319,897

EXHIBITS

Fiscal Impact Analysis
 (in Dollars)

Year	2022	2024	2025	2026	2027	2028	2029	2030	2031	2032
Personal Property Tax										
Total College FTE Value	\$0	\$0	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000
Business Tangible Personal Property Tax Assessment Factor	\$0	\$0	25%	25%	25%	25%	25%	25%	25%	25%
Other Local Taxes - Furniture, Fixtures & Equipment	\$0	\$0	\$24,750	\$34,475	\$34,200	\$29,925	\$25,550	\$21,375	\$17,100	\$17,100
Total Vehicle Tax Revenue	\$0	\$0	\$850,000	\$950,000	\$950,000	\$950,000	\$950,000	\$950,000	\$950,000	\$950,000
Other Local Taxes - Vehicles, Motorcycles, Android, Smart, Tablets, etc.	\$0	\$0	25%	25%	25%	18%	15%	13%	10%	10%
Business Tangible Personal Property Tax Assessment Factor	\$0	\$0	\$8,123	\$7,310	\$6,498	\$5,088	\$4,974	\$4,081	\$3,249	\$3,249
Total Vehicle Property Tax Revenue	\$0	\$0	\$50,873	\$45,785	\$40,688	\$35,611	\$30,924	\$25,458	\$20,349	\$20,349
Total Personal Property Tax Revenue - Colleges & Vehicles	\$574,659	\$0	\$50,873	\$96,659	\$137,356	\$172,987	\$203,480	\$228,326	\$242,754	\$260,624
Complete Total Personal Property Tax Revenue - Colleges & Vehicles										
Business Personal Property Tax per Employee	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210
Food & Beverage SF per Employee	287	287	287	287	287	287	287	287	287	287
Restaurant Employees	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Food & Beverage Business P/Tax	\$0	\$0	\$5,878	\$5,878	\$5,878	\$5,878	\$5,878	\$5,878	\$5,878	\$5,878
Retail SF per Employee	544	544	544	544	544	544	544	544	544	544
Retail Employees	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720
Retail Business P/Tax	\$0	\$0	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050
Amenities SF per Employee	1,846	1,846	1,846	1,846	1,846	1,846	1,846	1,846	1,846	1,846
Amenities Employees	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580
Amenities Business P/Tax	\$0	\$0	\$4,408	\$4,408	\$4,408	\$4,408	\$4,408	\$4,408	\$4,408	\$4,408
College Employees	20	20	49	49	49	49	49	49	49	49
Total Business Personal Property Tax	\$215,374	\$0	\$11,335	\$11,335	\$11,335	\$11,335	\$11,335	\$11,335	\$11,335	\$11,335
Food & Beverage SF per Employee	\$8,158,728	\$0	\$82,208	\$107,893	\$144,891	\$194,322	\$219,825	\$240,292	\$260,611	\$280,860
Food & Beverage Employees	287	287	287	287	287	287	287	287	287	287
SF per Employee	0	0	0	0	0	0	0	0	0	0
Retail SF per Employee	544	544	544	544	544	544	544	544	544	544
Retail Employees	0	0	5	5	5	5	5	5	5	5
Amenities SF per Employee	1,846	1,846	1,846	1,846	1,846	1,846	1,846	1,846	1,846	1,846
Amenities Employees	0	0	21	21	21	21	21	21	21	21
College Employees	0	0	49	49	49	49	49	49	49	49
Construction Cost (Quoting within 2 County Area)	\$122,889,500	\$0	\$89,689	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Temporary Construction Employment	889	0	0	0	0	0	0	0	0	0
Total Employees	103	0	792	103	103	103	103	103	103	103

EXHIBITS

Exhibit III-1
Fiscal Impact Analysis (in Future Dollars)
Reventon Farms
2023-2047

	Assessment Year										
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Personal Property Tax											
Total College FFE Value	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000
Business Tangible Personal Property Tax Assessment Factors	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
Other Local Taxes - Furniture, Fixtures & Equipment	\$17,100	\$17,100	\$17,100	\$17,100	\$17,100	\$17,100	\$17,100	\$17,100	\$17,100	\$17,100	\$17,100
Total FFE Tax Revenue	\$850,000	\$850,000	\$850,000	\$850,000	\$850,000	\$850,000	\$850,000	\$850,000	\$850,000	\$850,000	\$850,000
Business Tangible Personal Property Tax Assessment Factors	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
Other Local Taxes - Vehicles, Motorcycles, Altimeters, Boats, Trailers, etc.	\$3,246	\$3,246	\$3,246	\$3,246	\$3,246	\$3,246	\$3,246	\$3,246	\$3,246	\$3,246	\$3,246
Total Vehicle Property Tax Revenue	\$20,349	\$20,349	\$20,349	\$20,349	\$20,349	\$20,349	\$20,349	\$20,349	\$20,349	\$20,349	\$20,349
Personal Property Tax Revenue - Colleges & Vehicles	\$874,659	\$874,659	\$874,659	\$874,659	\$874,659	\$874,659	\$874,659	\$874,659	\$874,659	\$874,659	\$874,659
Business Personal Property Tax per Employee	\$574,659	\$574,659	\$574,659	\$574,659	\$574,659	\$574,659	\$574,659	\$574,659	\$574,659	\$574,659	\$574,659
Commutative Total Personal Property Tax Revenue - Colleges & Vehicles	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210	\$210
Business Personal Property Tax per Employee	287	287	287	287	287	287	287	287	287	287	287
Food & Beverage SF per Employee	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030
Restaurant Employees	28	28	28	28	28	28	28	28	28	28	28
Food & Beverage Business Per Tax	\$5,878	\$5,878	\$5,878	\$5,878	\$5,878	\$5,878	\$5,878	\$5,878	\$5,878	\$5,878	\$5,878
Retail SF per Employee	544	544	544	544	544	544	544	544	544	544	544
Retail SF	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720
Grocery Employees	5	5	5	5	5	5	5	5	5	5	5
Retail Business Per Tax	\$1,946	\$1,946	\$1,946	\$1,946	\$1,946	\$1,946	\$1,946	\$1,946	\$1,946	\$1,946	\$1,946
Amusement Employees	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946
Amusement SF	34,560	34,560	34,560	34,560	34,560	34,560	34,560	34,560	34,560	34,560	34,560
Amusement Business Per Tax	21	21	21	21	21	21	21	21	21	21	21
Amusement Employees per Key	49	49	49	49	49	49	49	49	49	49	49
College Employees	20	20	20	20	20	20	20	20	20	20	20
Total Business Personal Property Tax	\$275,374	\$275,374	\$275,374	\$275,374	\$275,374	\$275,374	\$275,374	\$275,374	\$275,374	\$275,374	\$275,374
Total Personal Property Tax Revenues	\$81,158,128	\$81,158,128	\$81,158,128	\$81,158,128	\$81,158,128	\$81,158,128	\$81,158,128	\$81,158,128	\$81,158,128	\$81,158,128	\$81,158,128
Food & Beverage SF per Employee	287	287	287	287	287	287	287	287	287	287	287
Food & Beverage Employees	28	28	28	28	28	28	28	28	28	28	28
SF per Employee	0	0	0	0	0	0	0	0	0	0	0
Retail SF per Employee	544	544	544	544	544	544	544	544	544	544	544
Retail Employees	5	5	5	5	5	5	5	5	5	5	5
Amusement SF per Employee	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946
Amusement Employees	21	21	21	21	21	21	21	21	21	21	21
College Employees	49	49	49	49	49	49	49	49	49	49	49
Construction Cost	\$122,889,500	\$122,889,500	\$122,889,500	\$122,889,500	\$122,889,500	\$122,889,500	\$122,889,500	\$122,889,500	\$122,889,500	\$122,889,500	\$122,889,500
Construction Cost Counting within 7 County Area	\$80,889,500	\$80,889,500	\$80,889,500	\$80,889,500	\$80,889,500	\$80,889,500	\$80,889,500	\$80,889,500	\$80,889,500	\$80,889,500	\$80,889,500
Temporary Construction Employment	889	889	889	889	889	889	889	889	889	889	889
Total Employees	103	103	103	103	103	103	103	103	103	103	103

EXHIBITS



Exhibit III-1
Fiscal Impact Analysis (in Future Dollars)
Reverton Farms
2023-2047

	Assumption/Total		Year				
	2023	2039	2040	2041	2042	2047	
Personal Property Tax							
Total Change FFE Value	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	
Business Tangible Personal Property Tax Assessment Factors	10%	10%	10%	10%	10%	10%	
Other Local Taxes - Furniture, Fixtures & Equipment	\$17,100	\$17,100	\$17,100	\$17,100	\$17,100	\$17,100	
Total Personal Property Tax Revenue	\$950,000	\$950,000	\$950,000	\$950,000	\$950,000	\$950,000	
Total Vehicle Value	\$3,420 per \$100 AV	\$3,420 per \$100 AV	\$3,420 per \$100 AV	\$3,420 per \$100 AV	\$3,420 per \$100 AV	\$3,420 per \$100 AV	
Business Tangible Personal Property Tax Assessment Factors	10%	10%	10%	10%	10%	10%	
Total Vehicle Property Tax Revenue	\$3,420 per \$100 AV	\$3,420 per \$100 AV	\$3,420 per \$100 AV	\$3,420 per \$100 AV	\$3,420 per \$100 AV	\$3,420 per \$100 AV	
Business Personal Property Tax Revenue - Colleges & Vehicles							
Commuter Total Personal Property Tax Revenue - Colleges & Vehicles	\$274,859	\$412,087	\$432,418	\$452,755	\$473,114	\$493,473	
Business Personal Property Tax per Employee	\$710	\$710	\$710	\$710	\$710	\$710	
Food & Beverage SF per Employee	287	287	287	287	287	287	
Restaurant Employees	8,030	8,030	8,030	8,030	8,030	8,030	
Food & Beverage Business PP Tax	\$5,878	\$5,878	\$5,878	\$5,878	\$5,878	\$5,878	
Retail SF per Employee	\$44	\$44	\$44	\$44	\$44	\$44	
Retail Business PP Tax	2,720	2,720	2,720	2,720	2,720	2,720	
Grocery Employees	5	5	5	5	5	5	
Artenities SF per Employee	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	
Artenities SF	1,846	1,846	1,846	1,846	1,846	1,846	
Artenities Business PP Tax	\$4,550	\$4,550	\$4,550	\$4,550	\$4,550	\$4,550	
Artenities Employees	21	21	21	21	21	21	
Artenities Business PP Tax	\$4,408	\$4,408	\$4,408	\$4,408	\$4,408	\$4,408	
College Employees	20 Employees per Key	49	49	49	49	49	
Total Business Personal Property Tax	\$274,859	\$412,087	\$432,418	\$452,755	\$473,114	\$493,473	
Total Personal Property Tax Revenues	\$1,224,859	\$1,362,087	\$1,382,418	\$1,402,755	\$1,423,114	\$1,443,473	
Colleges							
Total Business Personal Property Tax	\$274,859	\$412,087	\$432,418	\$452,755	\$473,114	\$493,473	
Food & Beverage SF per Employee	287 SF per Employee	287	287	287	287	287	
Food & Beverage Employees	8,030	8,030	8,030	8,030	8,030	8,030	
SF per Employee	0	0	0	0	0	0	
Employees	0	0	0	0	0	0	
Retail SF per Employee	\$44 SF per Employee	\$44	\$44	\$44	\$44	\$44	
Retail Employees	5	5	5	5	5	5	
Artenities SF per Employee	1,846 SF per Employee	1,846	1,846	1,846	1,846	1,846	
Artenities Employees	21	21	21	21	21	21	
College Employees	20	49	49	49	49	49	
Construction Cost	\$122,488,527						
Construction Cost Doubling with 2 County Area	\$27,288,500						
Temporary Construction Employment	889						
Total Employees	103	103	103	103	103	103	

EXHIBITS

Exhibit III-1
Fiscal Impact Analysis (in Future Dollars)
Revention Farms
2023-2047

	Year	Assumption/Goal	2043	2044	2045	2046	2047
Personal Property Tax							
Total College FFE Value			\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000
Business - Tangible Personal Property Tax Assessment Factors			10%	10%	10%	10%	10%
Other Personal Property Tax Revenue			\$17,100	\$17,100	\$17,100	\$17,100	\$17,100
Total FFE Tax Revenue			\$850,000	\$850,000	\$850,000	\$850,000	\$850,000
Other Local Taxes - Vehicles, Motorcycles, Airplanes, Boats, Trailers, etc.			10%	10%	10%	10%	10%
Business - Tangible Personal Property Tax Assessment Factors			\$3,249	\$3,249	\$3,249	\$3,249	\$3,249
Total Vehicle Property Tax Revenue			\$3,249	\$3,249	\$3,249	\$3,249	\$3,249
Total Personal Property Tax Revenue - Colleges & Vehicles			\$853,249	\$853,249	\$853,249	\$853,249	\$853,249
Cumulative Total Personal Property Tax Revenue - Colleges & Vehicles			\$574,859	\$813,812	\$534,161	\$554,510	\$574,859
Business Personal Property Tax per Employee							
Food & Beverage SF per Employee			\$210	\$210	\$210	\$210	\$210
Food & Beverage SF			287	287	287	287	287
Restaurant Employees			8,030	8,030	8,030	8,030	8,030
Food & Beverage Business P/Tax			\$5,878	\$5,878	\$5,878	\$5,878	\$5,878
Retail SF per Employee			544	544	544	544	544
Retail SF			2,720	2,720	2,720	2,720	2,720
General Employees			5	5	5	5	5
Retail Business P/Tax			\$1,950	\$1,950	\$1,950	\$1,950	\$1,950
Amtenics SF per Employee			1,846	1,846	1,846	1,846	1,846
Amtenics SF			34,580	34,580	34,580	34,580	34,580
Amtenics Employees			21	21	21	21	21
Amtenics Business P/Tax			\$4,408	\$4,408	\$4,408	\$4,408	\$4,408
College Employees			49	49	49	49	49
20 Employees per Year							
Personal Property Tax Revenues							
Total Business Personal Property Tax			\$715,374	\$1,133,535	\$1,133,535	\$1,133,535	\$1,133,535
Food & Beverage SF per Employee			\$5,156,128	\$525,148	\$445,697	\$555,846	\$568,195
Food & Beverage Employees			287	287	287	287	287
SF per Employee			0	0	0	0	0
Employees			0	0	0	0	0
Retail SF per Employee			544	544	544	544	544
Retail Employees			5	5	5	5	5
Amtenics SF per Employee			1,846	1,846	1,846	1,846	1,846
Amtenics Employees			21	21	21	21	21
College Employees			49	49	49	49	49
Construction Cost			\$172,859,500				
Construction Cost Outlay within 2 County Area			\$87,859,500				
Temporary Construction Employment			889	0	0	0	0
Total Employees			103	103	103	103	103
7.8 FTE per \$1M Construction Cost							

EXHIBITS

RCGLCO

REAL ESTATE CONSULTING

Fiscal Impact Analysis
 June Dollars
 2023 - 2032

Year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Construction Tax Revenues										
Construction Materials										
Gross Builder Expenditures (Commercial/Industry)	\$450	\$27,001,166	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
% of Total Expenditures	\$390,000	\$100,425,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
% Materials Purchased in County	\$0	\$38,427,856	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
% Materials Purchased in County	\$0	\$29,142,294	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail Sales Tax	1.87%	\$291,423	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales & Meals Tax Revenues										
Occupied Food & Beverage SF	\$877	0	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030
Occupied Retail SF	\$0	0	0	0	0	0	0	0	0	0
Occupied Amusement SF	\$207	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720	2,720
Occupied Amusement SF	\$30	0	0	0	0	0	0	0	0	0
Total Occupied SF	\$1,134	2,720	10,750	10,750	10,750	10,750	10,750	10,750	10,750	10,750
Total Retail Sales	\$0	\$0	\$8,075,198	\$8,075,198	\$8,075,198	\$8,075,198	\$8,075,198	\$8,075,198	\$8,075,198	\$8,075,198
Retail Sales Tax	1.00%	\$0	\$80,752	\$80,752	\$80,752	\$80,752	\$80,752	\$80,752	\$80,752	\$80,752
Occupied Restaurant Spaces SF	\$877	0	8,030	8,030	8,030	8,030	8,030	8,030	8,030	8,030
Occupied Restaurant Spaces SF	\$0	0	0	0	0	0	0	0	0	0
Total Restaurant Spaces	\$877	\$903	\$8,030	\$8,030	\$8,030	\$8,030	\$8,030	\$8,030	\$8,030	\$8,030
Meals Tax Revenues from Retail	8.00%	\$0	\$7,468,810	\$7,468,810	\$7,468,810	\$7,468,810	\$7,468,810	\$7,468,810	\$7,468,810	\$7,468,810
On-Site Retail and Restaurants										
Occupied Nights	85%	\$0	38,775	41,883	47,870	51,189	51,189	53,189	53,189	53,189
% of Guest Spending On-Site	85%	\$0	\$244	\$277	\$210	\$195	\$201	\$207	\$213	\$219
Total Spending Per Occupied Night	15%	\$0	\$43	\$40	\$37	\$34	\$35	\$38	\$38	\$39
% of Guest Spending On-Site										
On-Site Spending on Retail										
Occupied Nights	85%	\$0	38,775	41,883	47,870	51,189	51,189	53,189	53,189	53,189
% of Guest Spending On-Site	85%	\$0	\$244	\$277	\$210	\$195	\$201	\$207	\$213	\$219
Total Spending Per Occupied Night	15%	\$0	\$43	\$40	\$37	\$34	\$35	\$38	\$38	\$39
% of Guest Spending On-Site										
Total Taxable On-Site Sales										
% of On-Site Expenditures in Abbeville Co.	90%	\$0	\$1,872,094	\$1,722,257	\$1,773,924	\$1,827,142	\$1,881,956	\$1,938,415	\$1,996,567	\$2,056,464
Retail Expenditures Made On-Site	1.00%	\$0	\$1,504,884	\$1,550,031	\$1,596,532	\$1,644,428	\$1,693,371	\$1,744,272	\$1,797,239	\$1,852,268
Total On-Site Visitor Sales Tax Revenues		\$0	\$15,048	\$15,500	\$16,285	\$17,444	\$18,538	\$19,744	\$21,000	\$22,320
Total Taxable Sales Generated by Visitors On-Site		\$0	\$1,672,094	\$1,722,257	\$1,773,924	\$1,827,142	\$1,881,956	\$1,938,415	\$1,996,567	\$2,056,464
% of Retail Expenditures Spent on Meals	80%	\$0	\$80,752	\$80,752	\$80,752	\$80,752	\$80,752	\$80,752	\$80,752	\$80,752
FAB Retail Expenditures Made On-Site & in Abbeville	8.00%	\$0	\$1,291,307	\$1,240,025	\$1,272,225	\$1,315,542	\$1,359,008	\$1,403,703	\$1,448,815	\$1,494,512
Total Residential Meals Tax Revenues		\$0	\$10,310	\$10,634	\$10,958	\$11,282	\$11,606	\$11,930	\$12,254	\$12,578
Total Sales & Meals Tax Revenues		\$291,423	\$291,423	\$830,152	\$869,856	\$968,528	\$1,029,241	\$1,091,519	\$1,154,324	\$1,217,207
Transient Occupancy Tax										
Transient Occupancy Tax	2%	\$0	\$474,118	\$488,411	\$502,704	\$517,000	\$531,296	\$545,592	\$559,888	\$574,184
County Average Daily Rate	68.3%	\$0	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250
Occupancy Rate	68.3%	\$0	\$474,118	\$488,411	\$502,704	\$517,000	\$531,296	\$545,592	\$559,888	\$574,184
County Revenue	\$28,671,193	\$0	\$17,850,893	\$20,429,821	\$23,008,753	\$25,587,685	\$28,166,617	\$30,745,549	\$33,324,481	\$35,903,413
General Fund										
Total	5%	\$39,022,042	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transient Occupancy Tax	3%	\$23,419,225	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
County Revenue	8%	\$22,457,288	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

EXHIBITS



Exhibit III-1
Fiscal Impact Analysis (in Future Dollars)
Reventon Farms
2023-2047

	Year	2023	2024	2025	2026	2027
Construction Tax Revenue						
Construction Materials						
Grand Builder Expenditures (Commercial/Industry)		\$0	\$0	\$0	\$0	\$0
Cost Builder Expenditures (Commercial/Industry)		\$0	\$0	\$0	\$0	\$0
% of Cost Spent on Materials		30.0%	30.0%	30.0%	30.0%	30.0%
% Materials and Purchased in County		60%	60%	60%	60%	60%
Retail Sales Tax		\$0	\$0	\$0	\$0	\$0
Sales & Meals Tax Revenue						
On-Site Retail and Restaurants						
Occupied Food & Beverage SF		8,000	8,000	8,000	8,000	8,000
Occupied Retail SF		0	0	0	0	0
Occupied Amusement SF		2,720	2,720	2,720	2,720	2,720
Total Occupied SF		34,560	34,560	34,560	34,560	34,560
Total Retail Sales		45,310	45,310	45,310	45,310	45,310
Retail Sales Tax		\$12,092,867	\$12,382,884	\$12,703,914	\$13,119,880	\$13,509,266
Occupied Restaurant/Space SF		8,000	8,000	8,000	8,000	8,000
Meals Sales per SF		\$1,178	\$1,714	\$1,250	\$1,207	\$1,207
Total Tradable Meals Sales		\$9,481,011	\$9,744,842	\$10,007,187	\$10,280,303	\$10,648,452
Meals Tax Revenue from Retail		\$597,061	\$594,691	\$602,231	\$600,298	\$608,907
Off-Site Spending on Retail						
Off-Site Guests (by occupied nights)						
Occupied Nights		53,189	53,189	53,189	53,189	53,189
On-Site Spending by Occupied Nights		\$226	\$222	\$226	\$226	\$226
Total Spending by Occupied Nights		\$265	\$273	\$282	\$290	\$294
% of Guest Spending Off-Site		1%	1%	1%	1%	1%
Total Tradable Off-Site Sales						
% of Off-Site Expenditures in Albemarle Co.		90%	90%	90%	90%	90%
Retail Expenditures per SF		\$1,306,342	\$1,963,535	\$2,022,539	\$2,081,112	\$2,145,055
Total Off-Site Visitor Sales Tax Revenues		\$19,060	\$19,835	\$20,226	\$20,831	\$21,458
Total Tradable Sales Generated by Visitors Off-Site						
% of Retail Expenditures Spent on Meals		80%	80%	80%	80%	80%
R&B Retail Expenditures in Albemarle Co.		\$2,118,158	\$2,181,703	\$2,247,154	\$2,314,589	\$2,384,008
Total Retail Expenditures Made Off-Site & in Albemarle		\$90%	\$90%	\$90%	\$90%	\$90%
Total Retail Expenditures Made Off-Site & in Albemarle		\$1,694,526	\$1,745,362	\$1,797,723	\$1,850,871	\$1,904,807
Total Retail Expenditures Made Off-Site & in Albemarle		\$90%	\$90%	\$90%	\$90%	\$90%
Total Retail Expenditures Made Off-Site & in Albemarle		\$1,525,074	\$1,570,826	\$1,617,251	\$1,664,400	\$1,712,624
Total Retail Expenditures Made Off-Site & in Albemarle		\$90%	\$90%	\$90%	\$90%	\$90%
Total Retail Expenditures Made Off-Site & in Albemarle		\$89,254	\$90,876	\$91,077	\$91,881	\$91,180
Total Retail Expenditures Made Off-Site & in Albemarle		\$90%	\$90%	\$90%	\$90%	\$90%
Total Retail Expenditures Made Off-Site & in Albemarle		\$20,741,888	\$22,205	\$24,871	\$27,278	\$29,446
Transient Occupancy Tax						
Transient Occupancy Tax						
Cottage Units		250	250	250	250	250
Cottage Average Daily Rate		\$830	\$801	\$819	\$837	\$856
Cottage Occupancy Rate		58.3%	58.3%	58.3%	58.3%	58.3%
Cottage Revenue		\$26,671,183	\$23,948,894	\$23,908,185	\$23,895,431	\$23,912,284
Transient Occupancy Tax		5%	5%	5%	5%	5%
Transient Occupancy Tax		\$1,333,559	\$1,197,445	\$1,195,409	\$1,194,772	\$1,195,615
Transient Occupancy Tax		3%	3%	3%	3%	3%
Transient Occupancy Tax		\$800,574	\$698,491	\$697,248	\$697,083	\$697,288
Transient Occupancy Tax		8%	8%	8%	8%	8%
Transient Occupancy Tax		\$2,134,133	\$1,895,936	\$1,892,655	\$1,891,855	\$1,892,903
General Fund						
Transient Occupancy Tax		\$1,333,559	\$1,197,445	\$1,195,409	\$1,194,772	\$1,195,615
Transient Occupancy Tax		\$800,574	\$698,491	\$697,248	\$697,083	\$697,288
Transient Occupancy Tax		\$2,134,133	\$1,895,936	\$1,892,655	\$1,891,855	\$1,892,903

EXHIBITS

Exhibit III-1
Fiscal Impact Analysis (in Future Dollars)
Revention Farms
2023-2047

Year	2043	2044	2045	2046	2047
Construction Tax Revenues					
Construction Materials	\$450	\$0	\$0	\$0	\$0
Great Builder Expenditures (Commercial/Property)	\$29,000	\$0	\$0	\$0	\$0
% of Cost Spent on Materials	80%	\$0	\$0	\$0	\$0
% Materials sent and Purchased in County	1.00%	\$0	\$0	\$0	\$0
Retail Sales Tax	\$0	\$0	\$0	\$0	\$0
Sales & Meals Tax Revenues					
On-Site Retail and Restaurants					
Occupied Food & Beverage SF	8,030	8,030	8,030	8,030	8,030
Occupied SF	0	0	0	0	0
Occupied Retail SF	2,720	2,720	2,720	2,720	2,720
Occupied Amenity SF	34,580	34,580	34,580	34,580	34,580
Total Occupied SF	45,310	45,310	45,310	45,310	45,310
Total Retail Sales	\$16,130,880	\$16,814,817	\$17,113,261	\$17,028,659	\$18,155,459
Retail Sales Tax	\$161,308	\$166,148	\$171,133	\$170,287	\$181,555
Occupied Restaurant Space SF	8,030	8,030	8,030	8,030	8,030
Meals Tax Per SF	\$977	\$1,283	\$1,631	\$1,680	\$1,782
Total Meals Tax Sales	\$7,802,868	\$10,306,252	\$13,098,814	\$13,498,814	\$14,310,628
Meals Tax Revenue from Retail	\$780,288	\$1,030,715	\$1,309,848	\$1,349,884	\$1,431,068
Income					
Occupied Nights	\$3,188	\$3,188	\$3,188	\$3,188	\$3,188
On-Site Spending by Occupied Nights	\$303	\$312	\$322	\$331	\$341
% of Total Spending by Occupied Night	8%	\$387	\$379	\$390	\$402
Total Spending by Occupied Night	\$357	\$355	\$357	\$358	\$360
% of Great Spending On-Site	15%				
On-Site Spending on Retail					
(from Expenditures)					
90%	\$2,946,628	\$2,932,028	\$2,919,887	\$2,911,587	\$2,920,995
10.0%	\$2,567,985	\$2,628,824	\$2,717,889	\$2,798,528	\$2,983,514
	\$28,888	\$26,888	\$27,180	\$27,885	\$28,835
Total Tradeable Sales Tax Revenues					
Total Tradeable Sales Tax Revenues	\$2,946,628	\$2,932,028	\$2,919,887	\$2,911,587	\$2,920,995
% of Retail Expenditures Spent on Meals	80%	80%	80%	80%	80%
FAB Retail Expenditures in Albemarle Co.	\$2,357,302	\$2,345,622	\$2,335,909	\$2,329,270	\$2,336,796
Total Residential Meals Tax Revenues	\$122,974	\$126,406	\$126,959	\$126,317	\$128,409
Total Sales & Meals Tax Revenues	\$20,741,868	\$1,104,975	\$1,138,124	\$1,172,288	\$1,207,148
Transient Occupancy Tax					
Transient Occupancy Tax	250	250	250	250	250
Change Units	\$819	\$807	\$831	\$868	\$882
Change Average Daily Rate	\$6.8%	\$6.2%	\$6.3%	\$6.3%	\$6.3%
Occupancy Rate	\$28,871,183	\$44,220,948	\$46,550,624	\$46,919,203	\$46,919,203
Change Revenue					
Transient Occupancy Tax	5%	\$2,146,888	\$2,211,282	\$2,277,831	\$2,245,980
General Fund	3%	\$23,418,226	\$1,288,132	\$1,286,715	\$1,286,579
Total	8%	\$25,565,114	\$3,499,414	\$3,564,516	\$3,532,559

EXHIBITS

RCGLCO

REAL ESTATE CONSULTING

E) (inure Dollars)
Fiscal Impact An
Rev
2

Year	Assumption/Total											
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
BPOL Tax												
Business Receipts from Builder/Developer												
Gross Builder Expenditures	\$0	\$121,426,165	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Prior Yr. Gross Rec. (Exp. Sold) to BPOL	\$0	\$0	\$121,426,165	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BPOL Rate on Builder/Development	0.15%	\$0	\$194,282	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Business Receipts from Visitor Retail Spending												
Visitor Spending in County but Off-Site	\$0	\$0	\$1,677,094	\$0	\$1,722,257	\$1,773,924	\$1,827,142	\$1,881,956	\$1,938,415	\$1,996,587	\$2,056,464	\$2,118,044
Prior Yr. Gross Receipts Sold to BPOL	\$0	\$0	\$0	\$0	\$1,722,257	\$1,773,924	\$1,827,142	\$1,881,956	\$1,938,415	\$1,996,587	\$2,056,464	\$2,118,044
BPOL Rate on Retail	0.20%	\$0	\$334	\$0	\$334	\$345	\$348	\$354	\$364	\$377	\$387	\$393
Business Receipts from On-Site Retail Spending												
Retail Sales at Retail Space	\$0	\$0	\$8,475,188	\$0	\$8,759,454	\$10,052,227	\$10,353,895	\$10,664,419	\$10,984,351	\$11,313,882	\$11,653,288	\$12,002,028
Prior Yr. Gross Receipts Sold to BPOL	\$0	\$0	\$0	\$0	\$8,759,454	\$8,759,454	\$10,052,227	\$10,353,895	\$10,664,419	\$10,984,351	\$11,313,882	\$11,653,288
BPOL Rate on Retail	0.20%	\$0	\$0	\$0	\$1,751,890	\$1,751,890	\$2,010,464	\$2,071,898	\$2,136,878	\$2,206,374	\$2,280,656	\$2,359,616
Business Receipts from Colleges												
Annual College Room Revenue	\$0	\$0	\$17,650,863	\$0	\$20,429,321	\$23,380,223	\$26,757,266	\$27,560,087	\$28,386,889	\$29,228,498	\$30,115,651	\$31,049,889
Prior Yr. Gross Receipts Sold to BPOL	\$0	\$0	\$0	\$0	\$17,650,863	\$20,429,321	\$23,380,223	\$26,757,266	\$27,560,087	\$28,386,889	\$29,228,498	\$30,115,651
BPOL Rate on College Revenues	0.20%	\$0	\$0	\$0	\$3,530,172	\$4,085,845	\$4,751,245	\$5,512,018	\$5,517,378	\$5,845,699	\$6,045,720	\$6,209,977
Total BPOL Taxes												
	\$0	\$0	\$194,282	\$0	\$57,296	\$80,822	\$70,413	\$77,877	\$80,213	\$82,819	\$85,098	\$87,098

EXHIBITS



Exhibit III-1
 Fiscal Impact Analysis (in Future Dollars)
 Reventon Farms
 2023-2047

	Assumption/Rate	Year				
		2013	2014	2015	2016	2017
BPOL Tax						
Business Receipts from Builder/Developer						
Gross Builder Expenditures		\$0	\$0	\$0	\$0	\$0
Total Prior Yr. Gross Bldr. Exp. Scaled to BPOL		\$0	\$0	\$0	\$0	\$0
BPOL Rate on Building/Development	0.16%	\$0	\$0	\$0	\$0	\$0
Business Receipts from Visitor Retail Spending						
Visitor Spending in County but Out-Of-State		\$2,116,158	\$2,181,703	\$2,247,194	\$2,314,559	\$2,384,006
Prior Yr. Gross Receipts Scaled to BPOL		\$2,026,154	\$2,101,158	\$2,181,703	\$2,267,194	\$2,314,589
BPOL Rate on Retail	0.20%	\$4,113	\$4,238	\$4,363	\$4,488	\$4,629
Business Receipts from On-Size Retail Spending						
Retail Sales at Retail Space		\$12,002,887	\$12,282,984	\$12,733,874	\$13,115,890	\$13,508,366
Prior Yr. Gross Receipts Scaled to BPOL		\$11,653,298	\$12,002,887	\$12,382,884	\$12,733,874	\$13,115,860
BPOL Rate on Retail	0.20%	\$23,307	\$24,008	\$24,726	\$25,448	\$26,232
Business Receipts from Outages						
Annual Outages from Reventon Farms		\$31,019,121	\$31,846,884	\$32,898,185	\$33,886,431	\$34,912,284
Prior Yr. Gross Receipts Scaled to BPOL		\$30,145,656	\$31,019,121	\$31,948,884	\$32,898,185	\$33,886,431
BPOL Rate on Outage Revenues	0.20%	\$60,231	\$62,139	\$63,796	\$65,772	\$67,781
Total BPOL Taxes		\$67,651	\$69,290	\$69,889	\$69,778	\$68,652

EXHIBITS



Exhibit III-1
Fiscal Impact Analysis (in Future Dollars)
Reventon Farms
2023-2047

Year	Assumption/Total		2023	2029	2040	2041	2042
	14	15	14	15	14	15	14
BPOL Tax							
Business Receipts from Builder/Developer			\$0	\$0	\$0	\$0	\$0
Gross Builder Expenditures			\$0	\$0	\$0	\$0	\$0
Real Prop. % Gross Sale Exp. Sold to BPOL			\$0	\$0	\$0	\$0	\$0
BPOL Rate on Builder/Development	0.15%		\$0	\$0	\$0	\$0	\$0
Business Receipts from Visitor Retail Spending			\$2,455,526	\$2,529,192	\$2,605,068	\$2,682,220	\$2,763,716
Visitor Spending in County but Out-Site		100%	\$2,384,026	\$2,458,192	\$2,534,192	\$2,610,192	\$2,686,220
Visitor % Gross Receipts Sold to BPOL			\$4,768	\$4,911	\$3,058	\$3,210	\$3,366
BPOL Rate on Retail	0.20%		\$476.8	\$491.1	\$305.8	\$321.0	\$336.6
Business Receipts from On-Site Retail Spending			\$13,914,647	\$14,322,087	\$14,7782,050	\$15,204,911	\$15,661,058
Retail Sales at Retail Space			\$13,914,647	\$14,322,087	\$14,7782,050	\$15,204,911	\$15,661,058
Visitor % Gross Receipts Sold to BPOL		0.20%	\$2,782.9	\$2,864.4	\$2,956.4	\$3,048.9	\$3,141.4
BPOL Rate on Retail			\$27,019	\$27,629	\$28,664	\$29,524	\$30,410
Business Receipts from Colleges			\$35,569,662	\$37,228,452	\$38,148,662	\$39,294,094	\$40,472,917
Annual Colleges Room Revenue			\$35,569,662	\$37,228,452	\$38,148,662	\$39,294,094	\$40,472,917
Visitor % Gross Receipts Sold to BPOL		0.20%	\$7,113.9	\$7,445.7	\$7,629.7	\$7,858.8	\$8,094.6
BPOL Rate on Colleges Revenues			\$7,113.9	\$7,445.7	\$7,629.7	\$7,858.8	\$8,094.6
Total BPOL Taxes			\$101,611	\$104,660	\$107,789	\$111,023	\$114,394

EXHIBITS



Exhibit III-1
Fiscal Impact Analysis (in Future Dollars)
Reverton Farms
2023-2047

	Year		Assumption/Rate		2043		2044		2045		2046		2047	
	2023	2047	Rate	%										
BPOU Tax														
Business Receipts from Builder/Developer														
Gross Bidder Expenditures					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Prior Yr. Gross Bldg. Exp. Sblty. to BPOU					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BPOU Rate on Building/Development			0.6%		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Business Receipts from Visitor Retail Spending														
Visitor Spending in County but Out Site					\$2,846,428	\$2,932,026	\$3,018,987	\$3,110,487	\$3,203,095	\$3,298,459	\$3,395,204	\$3,493,882	\$3,594,005	\$3,695,122
Prior Yr. Gross Bldg. Sblty. to BPOU					\$2,783,716	\$2,868,628	\$2,953,026	\$3,037,687	\$3,122,144	\$3,207,000	\$3,291,856	\$3,377,112	\$3,462,268	\$3,547,824
BPOU Rate on Retail			0.20%		\$5,527	\$5,893	\$6,384	\$6,910	\$7,474	\$8,076	\$8,724	\$9,416	\$10,152	\$10,936
Business Receipts from On-Site Retail Spending														
Retail Sales at Retail Space					\$16,130,890	\$16,614,817	\$17,113,261	\$17,626,659	\$18,155,459	\$18,699,159	\$19,258,204	\$19,832,144	\$20,421,424	\$21,026,604
Prior Yr. Gross Bldg. Sblty. to BPOU					\$15,681,058	\$16,130,890	\$16,614,817	\$17,129,261	\$17,668,659	\$18,232,204	\$18,820,424	\$19,432,804	\$20,069,824	\$20,731,924
BPOU Rate on Retail			0.20%		\$37,322	\$32,282	\$33,250	\$34,227	\$35,253	\$36,329	\$37,456	\$38,634	\$39,862	\$41,140
Business Receipts from Cottages														
Annual Cottage Room Revenue					\$41,697,104	\$42,637,717	\$43,587,717	\$44,552,634	\$45,537,634	\$46,547,204	\$47,586,824	\$48,660,824	\$49,775,624	\$50,928,624
Prior Yr. Gross Bldg. Sblty. to BPOU			0.20%		\$40,472,917	\$41,687,104	\$42,837,717	\$44,025,849	\$45,252,024	\$46,519,824	\$47,827,624	\$49,175,624	\$50,563,224	\$51,990,824
BPOU Rate on Cottage Revenues					\$80,946	\$83,374	\$85,875	\$88,452	\$91,105	\$93,829	\$96,624	\$99,492	\$102,436	\$105,464
Total BPOU Taxes					\$117,795	\$121,329	\$124,969	\$128,718	\$132,590	\$136,506	\$140,468	\$144,476	\$148,530	\$152,640

EXHIBITS



B
Fiscal Impact Analysis
(In Millions)

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Miscellaneous Revenues										
Preret Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Misc. Revenues per Resident	\$157	\$157	\$161	\$168	\$171	\$176	\$181	\$187	\$193	\$198
Resident Equivalent	0	0	0	0	0	0	0	0	0	0
Total Misc. Revenues from Cottage Visitors	\$0	\$0	\$0	\$52,831	\$60,916	\$69,206	\$79,340	\$81,720	\$84,171	\$86,587
Employees	\$120	0	0	782	103	103	103	103	103	103
Misc. Revenues per Employee	\$17,438	\$120	\$123	\$127	\$131	\$135	\$139	\$143	\$147	\$151
Total Misc. Revenues from Employees	\$17,438	\$0	\$0	\$100,457	\$13,659	\$13,682	\$14,278	\$14,707	\$15,148	\$15,602
Total Miscellaneous Revenues	\$17,438	\$0	\$0	\$153,287	\$74,635	\$83,188	\$93,618	\$96,426	\$99,319	\$102,289
Total Revenues by Source	\$2,283,157	\$2,283,157	\$2,283,157	\$2,283,157	\$2,283,157	\$2,283,157	\$2,283,157	\$2,283,157	\$2,283,157	\$2,283,157
Expenditures										
Real Property Tax	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246	\$5,975,246
Personal Property Tax	\$8,156,128	\$8,156,128	\$8,156,128	\$8,156,128	\$8,156,128	\$8,156,128	\$8,156,128	\$8,156,128	\$8,156,128	\$8,156,128
Taxes and Media Tax	\$20,741,889	\$20,741,889	\$20,741,889	\$20,741,889	\$20,741,889	\$20,741,889	\$20,741,889	\$20,741,889	\$20,741,889	\$20,741,889
Other (County) Tax	\$38,032,042	\$38,032,042	\$38,032,042	\$38,032,042	\$38,032,042	\$38,032,042	\$38,032,042	\$38,032,042	\$38,032,042	\$38,032,042
BPO, Fee	\$2,342,250	\$2,342,250	\$2,342,250	\$2,342,250	\$2,342,250	\$2,342,250	\$2,342,250	\$2,342,250	\$2,342,250	\$2,342,250
Miscellaneous Revenues	\$2,625,157	\$2,625,157	\$2,625,157	\$2,625,157	\$2,625,157	\$2,625,157	\$2,625,157	\$2,625,157	\$2,625,157	\$2,625,157
Total Revenues	\$79,073,771	\$79,073,771	\$79,073,771	\$79,073,771	\$79,073,771	\$79,073,771	\$79,073,771	\$79,073,771	\$79,073,771	\$79,073,771
Expenditures										
Avg Annual Occupied Cottages	3	3	3	3	3	3	3	3	3	3
Avg Party Size	3	3	3	3	3	3	3	3	3	3
25-Year Cumulative Net Fiscal Impact	\$1,050	\$1,050	\$1,081	\$1,114	\$1,147	\$1,181	\$1,217	\$1,253	\$1,291	\$1,330
Net Fiscal Impact (2023-2041)	\$1,050	\$1,050	\$1,081	\$1,114	\$1,147	\$1,181	\$1,217	\$1,253	\$1,291	\$1,330
Net Fiscal Impact (2023-2041)	\$1,050	\$1,050	\$1,081	\$1,114	\$1,147	\$1,181	\$1,217	\$1,253	\$1,291	\$1,330
Net Fiscal Impact (2023-2041)	\$1,050	\$1,050	\$1,081	\$1,114	\$1,147	\$1,181	\$1,217	\$1,253	\$1,291	\$1,330

Note: Above analysis assumes no annual inflation or residential price appreciation
Source: RCLCO

EXHIBITS



Exhibit III-1
Fiscal Impact Analysis (in Future Dollars)
Reventon Farms
2023-2047

	Year	Assumption/Rate				
		2033	2034	2035	2036	2037
Miscellaneous Revenue						
Permit Fees		\$0	\$0	\$0	\$0	\$0
Misc. Revenues per Resident/ Resident Equivalents	\$157	\$210	\$217	\$223	\$230	\$237
Total Misc. Revenues from College Visitors		437	437	437	437	437
Employees		\$91,376	\$94,735	\$97,578	\$100,565	\$103,520
Misc. Revenues per Employee	\$170	103	103	103	103	103
Total Misc. Revenues from Employees	\$511,438	\$16,552	\$17,549	\$17,560	\$18,087	\$18,530
Total Miscellaneous Revenue	\$2,828,157	\$198,529	\$111,765	\$115,138	\$119,592	\$122,150
Total Revenues by Source	2023-2047					
Real Property Tax	\$2,979,246	\$2,043,522	\$2,477,232	\$2,943,368	\$3,451,615	\$3,988,079
Personal Property Tax	\$2,343,549	\$2,343,549	\$2,343,549	\$2,343,549	\$2,343,549	\$2,343,549
Sales and Meals Tax	\$201,328	\$201,328	\$201,328	\$201,328	\$201,328	\$201,328
Tire/Trailer Occupancy Tax	\$201,742,668	\$201,742,668	\$201,742,668	\$201,742,668	\$201,742,668	\$201,742,668
BPOL Tax	\$38,032,042	\$38,032,042	\$38,032,042	\$38,032,042	\$38,032,042	\$38,032,042
Mechanics Revenues	\$2,942,550	\$2,942,550	\$2,942,550	\$2,942,550	\$2,942,550	\$2,942,550
Total Revenues	\$2,828,157	\$3,087,284	\$3,190,745	\$3,298,782	\$3,408,530	\$3,519,440
Expenditures		3%	3%	3%	3%	3%
Ang Annual Occuped Cages		146	146	146	146	146
Veryr Value Equivalents		437	437	437	437	437
25-Year Cumulat						
ive Net Fiscal Impact	\$1,050	\$1,411	\$1,453	\$1,498	\$1,541	\$1,588
Fiscal Impact	\$11,947,755	\$616,648	\$655,148	\$695,102	\$736,504	\$779,433
\$ Million	\$871	\$1,170	\$1,205	\$1,241	\$1,278	\$1,317
Total Operating Expenditures	\$3,025,518	\$120,594	\$124,119	\$127,943	\$131,678	\$135,620
Total Operating Expenditures	\$19,242,207	\$737,152	\$759,267	\$782,045	\$805,506	\$829,671
Net Fiscal Impact (2023-2041)	\$9,831,553	\$731,152	\$759,267	\$782,045	\$805,506	\$829,671
Commuter Net Fiscal Impact (2023-2041)		\$2,350,051	\$2,421,428	\$2,514,377	\$2,620,804	\$2,738,914
		\$17,487,071	\$16,808,590	\$22,413,287	\$25,031,711	\$27,190,143

Note: Above analysis assumes no annual inflation or residential price appreciation.
Source: RGLCO

EXHIBITS



Exhibit III-1
Fiscal Impact Analysis (in Future Dollars)
Revention Farms
2023-2047

Assumption/Total	Year									
	2023	2028	2033	2038	2043	2044	2045	2046	2047	2048
Miscellaneous Revenue										
Permit Fees	\$157	\$244	\$251	\$259	\$267	\$275	\$287	\$296	\$304	\$312
Misc. Revenues per Resident		437	437	437	437	437	437	437	437	437
Resident Expenditures		\$108,628	\$109,825	\$113,119	\$116,513	\$120,008	\$123,502	\$127,000	\$130,500	\$134,000
Total Misc. Revenues from Cottage Visitors	\$120	\$186	\$192	\$198	\$205	\$212	\$219	\$226	\$233	\$240
Employees		103	103	103	103	103	103	103	103	103
Misc. Revenues per Employee	\$117,438	\$181,889	\$187,544	\$192,199	\$196,854	\$201,509	\$206,164	\$210,819	\$215,474	\$220,129
Total Misc. Revenues from Employees	\$120	\$186	\$192	\$198	\$205	\$212	\$219	\$226	\$233	\$240
Total Miscellaneous Revenue	\$2,826,157	\$725,815	\$795,899	\$133,477	\$137,491	\$141,505	\$145,519	\$149,533	\$153,547	\$157,561
Total Revenues by Source	2023-2047	\$278,785	\$294,855	\$292,841	\$292,841	\$292,841	\$292,841	\$292,841	\$292,841	\$292,841
Real Estate	\$5,875,346	\$6,024,034	\$6,172,722	\$6,321,410	\$6,470,098	\$6,618,786	\$6,767,474	\$6,916,162	\$7,064,850	\$7,213,538
Professional Fee	\$20,726,428	\$21,252,151	\$21,777,874	\$22,303,597	\$22,829,320	\$23,355,043	\$23,880,766	\$24,406,489	\$24,932,212	\$25,457,935
Sales and Merit Tax	\$33,020,042	\$33,787,889	\$34,555,736	\$35,323,583	\$36,091,430	\$36,859,277	\$37,627,124	\$38,394,971	\$39,162,818	\$39,930,665
Transient Occupancy Tax	\$2,342,530	\$1,011,811	\$1,011,811	\$1,011,811	\$1,011,811	\$1,011,811	\$1,011,811	\$1,011,811	\$1,011,811	\$1,011,811
BPO, Tax	\$2,826,157	\$125,815	\$125,815	\$125,815	\$125,815	\$125,815	\$125,815	\$125,815	\$125,815	\$125,815
Miscellaneous Revenues	\$79,073,271	\$3,839,628	\$3,747,420	\$3,655,212	\$3,563,004	\$3,470,796	\$3,378,588	\$3,286,380	\$3,194,172	\$3,101,964
Total Revenues		3%	3%	3%	3%	3%	3%	3%	3%	3%
Expenditures		148	148	148	148	148	148	148	148	148
Proposed		437	437	437	437	437	437	437	437	437
Yearly Visitor Expenditures		3	3	3	3	3	3	3	3	3
Avg Party Size										
25-Year Cumulative Net Impact	\$1,950	\$1,635	\$1,894	\$1,735	\$1,787	\$1,840	\$1,892	\$1,945	\$1,998	\$2,051
Net Impact	\$1,947,735	\$714,664	\$728,310	\$738,292	\$748,274	\$758,256	\$768,238	\$778,220	\$788,202	\$798,184
Operating Expenditures per Employee	\$871	\$1,356	\$1,387	\$1,439	\$1,482	\$1,527	\$1,572	\$1,617	\$1,662	\$1,707
Total Operating Expenditures from Employees	\$3,025,516	\$138,697	\$143,888	\$148,205	\$152,651	\$157,129	\$161,607	\$166,085	\$170,563	\$175,041
Total Operating Expenditures	\$19,242,207	\$854,582	\$880,198	\$906,804	\$933,410	\$960,016	\$986,622	\$1,013,228	\$1,039,834	\$1,066,440
Total Expenditures	\$19,242,207	\$854,582	\$880,198	\$906,804	\$933,410	\$960,016	\$986,622	\$1,013,228	\$1,039,834	\$1,066,440
Net Fiscal Impact (2023-2041)	\$59,831,583	\$2,776,367	\$2,887,222	\$2,930,501	\$2,973,780	\$3,017,059	\$3,060,338	\$3,103,617	\$3,146,896	\$3,190,175
Cumulative Net Fiscal Impact (2023-2041)		\$20,478,212	\$33,343,434	\$46,208,656	\$59,073,878	\$71,939,100	\$84,804,322	\$97,669,544	\$110,534,766	\$123,400,000

Note: Above analysis assumes no annual inflation or residential price appreciation.
Source: RCLCO

EXHIBITS



Exhibit III-1
Fiscal Impact Analysis (in Future Dollars)
Reverton Farms
2023-2047

	Year	Assumption/Col				
		2043	2044	2045	2046	2047
Miscellaneous Revenues						
Permit Fees		\$0	\$0	\$0	\$0	\$0
Misc. Revenues per Resident	\$197	\$283	\$291	\$300	\$309	\$318
Resident Revenues		437	437	437	437	437
Total Misc. Revenues from College Visitors		\$123,809	\$127,317	\$131,138	\$135,070	\$139,129
Employees	\$120	103	103	103	103	103
Misc. Revenues per Employee		\$216	\$222	\$229	\$236	\$243
Total Misc. Revenues from Employees	\$511,438	\$22,245	\$22,912	\$23,600	\$24,308	\$25,037
Total Miscellaneous Revenues	\$2,828,157	\$145,854	\$150,229	\$154,738	\$159,378	\$164,159
Total Revenues by Source	2023-2047					
Royal Property Tax	\$5,879,246	\$11,8807	\$237,987	\$337,412	\$437,412	\$537,212
Personal Property Tax	\$8,156,728	\$594,798	\$595,148	\$595,497	\$595,847	\$596,197
Sales and Meals Tax	\$20,741,888	\$1,027,231	\$1,104,875	\$1,181,124	\$1,257,288	\$1,332,738
Transient Occupancy Tax	\$36,023,942	\$2,094,355	\$2,148,889	\$2,211,282	\$2,277,831	\$2,345,880
BPOI Tax	\$2,342,200	\$117,795	\$121,329	\$124,989	\$128,718	\$132,580
Miscellaneous Revenues	\$2,828,157	\$145,854	\$150,229	\$154,738	\$159,378	\$164,159
Total Revenues	\$19,073,771	\$4,244,401	\$4,378,954	\$4,512,061	\$4,645,122	\$4,778,542
		3%	3%	3%	3%	3%
Expenditures						
Avg Annual Operating Cost/ops		148	148	148	148	148
Yearly Visitor Equipments	3	437	437	437	437	437
25-Year Cumulative Net Fiscal Impact						
Operating Expenditures per Resident/Yearly	\$1,050	\$1,886	\$1,883	\$2,071	\$2,071	\$2,134
Total Operating Expenditures from College Visitors	\$11,947,755	\$2824,723	\$4853,585	\$879,193	\$905,588	\$932,796
Operating Expenditures per Employee	\$271	\$1,572	\$1,819	\$1,888	\$1,718	\$1,770
Total Operating Expenditures from Employees	\$3,025,516	\$18,1948	\$188,808	\$171,810	\$176,885	\$182,274
Total Operating Expenditures	\$19,242,207	\$3904,871	\$1,020,391	\$1,051,003	\$1,082,533	\$1,115,009
Net Fiscal Impact (2023-2041)	\$98,831,583	\$3,253,730	\$3,358,163	\$3,467,058	\$3,586,489	\$3,678,533
Cumulative Net Fiscal Impact (2023-2041)		\$45,787,231	\$49,123,494	\$52,584,541	\$56,159,031	\$59,851,583

Note: Above analysis assumes no annual inflation or residential price appreciation.
Source: RGLCO



RCLOGO
REAL ESTATE CONSULTING

AUSTIN

501 Congress Avenue, Suite 150
Austin, TX 78701

LOS ANGELES

11601 Wilshire Boulevard, Suite 1650
Los Angeles, CA 90025

ORLANDO

964 Lake Baldwin Lane, Suite 100
Orlando, FL 32814

WASHINGTON, DC

7200 Wisconsin Avenue, Suite 1110
Bethesda, MD 20814

DATE: 11/15/11
 DRAWN BY: J. RAITT
 MATCHLINE

12400-00-00-004A0
 Parcel: 12400-00-00-004A0

Parcel: 12400-00-00-004A0

Parcel: 12400-00-00-004D0

Parcel: 12400-00-00-004B0

1240

SYMBOL LEGEND	
Symbol	Description
Symbol	Survey Boundary
Symbol	Property Boundary
Symbol	Water
Symbol	Topography
Symbol	Right of Way
Symbol	Other

millman
 National Land Services
 Transforming the world.
 Surveying
 Mapping
 Geomatics
 Environmental
 Construction
 Planning

ALVARADO LAND TITLE
 SURVEY PREPARED FOR:
**JAFPE RAITT
 HEUER & WEISS,
 P.C.**
 3777 N. Franklin Road
 San Mateo, California 94403
 Phone (415) 885-4828

12400-00-00-004A0
 NORTH
 GRAPHIC SCALE 20'
 1" = 20' (AS SHOWN)

12400-00-00-004A0
 PREPARED FOR:
**JAFPE RAITT
 HEUER & WEISS,
 P.C.**
 3777 N. Franklin Road
 San Mateo, California 94403
 Phone (415) 885-4828

12400-00-00-004A0
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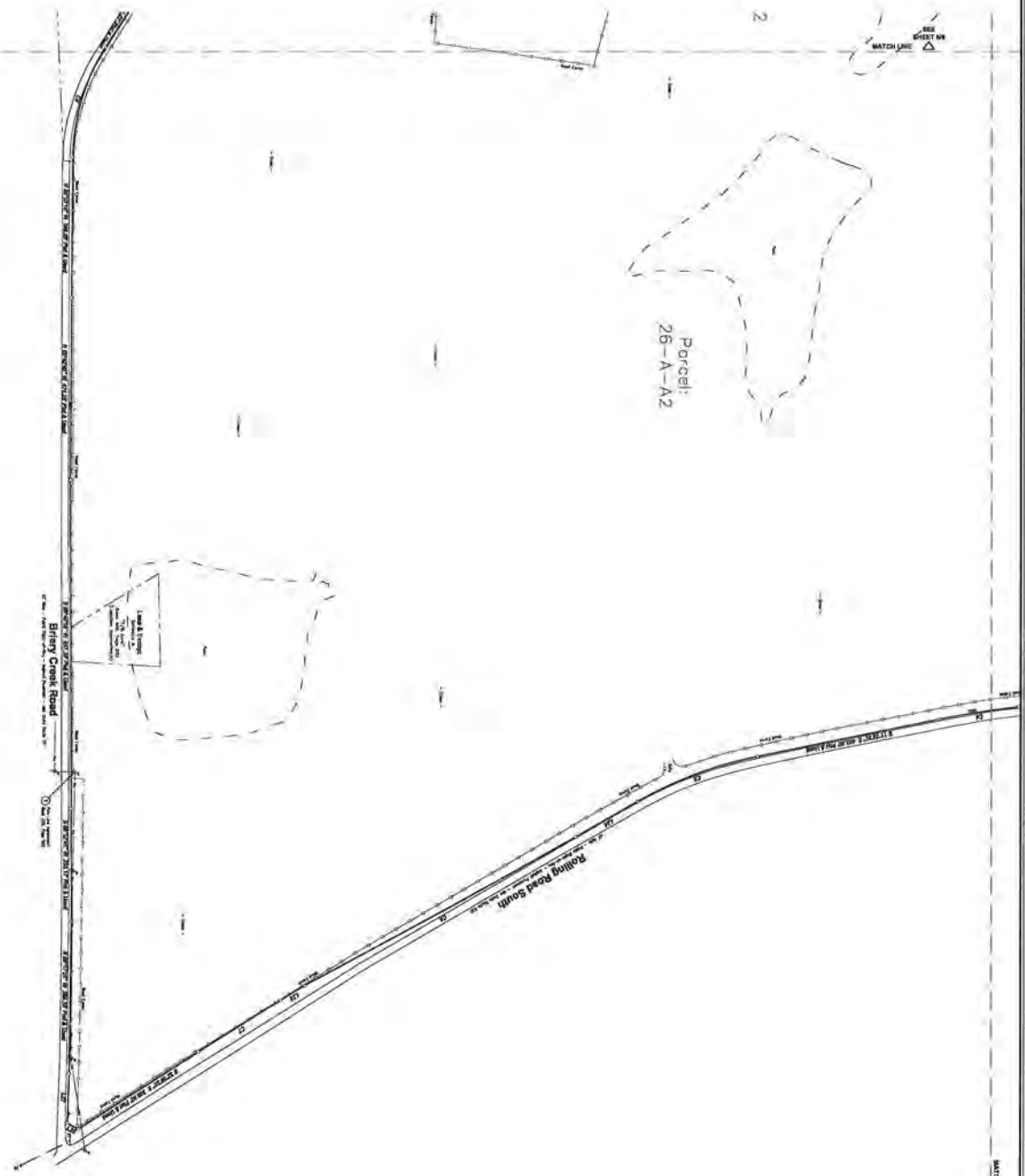
12400-00-00-004A0
 PREPARED FOR:
**JAFPE RAITT
 HEUER & WEISS,
 P.C.**
 3777 N. Franklin Road
 San Mateo, California 94403
 Phone (415) 885-4828

MATCHLINE SEE SHEET 26

SYMBOL LEGEND

1	Proposed Right-of-Way
2	Proposed Road
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Parcel:
26-A-A2



SEE SHEET 25
MATCHLINE

SEE SHEET 27
MATCHLINE

1	Proposed Right-of-Way
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milman
NATIONAL LAND SERVICES
TRANSPORTATION & INFRASTRUCTURE

Head Office
2777 Peachtree
Atlanta, Georgia 30329
Phone: 404.252.1000
www.milman.com

ALTIMUS LAND TITLE
SUNNY MEADOWS FOR
JAFFE RALIT
HEUER & WEISS,
P.C.
2777 Peachtree
Atlanta, Georgia 30329
Phone: (404) 252-1000



8000 Rolling Road South
County of Alameda
& Fresno
Coronado, Virginia
74000

Sheet No. **6** of **6**
405 Project No. 14027
DATE: 08/11/11
CHECKED: [Signature]

Instrument Control Number

[]

15023

Commonwealth of Virginia
Land Record Instruments
Cover Sheet - Form A

[JLS VLR Cover Sheet Agent 1.0.66]



Doc ID: 004991990011 Type: DEE
Recorded: 12/11/2008 at 10:59:39 AM
Fee Amt: \$37.00 Page 1 of 3
Albemarle County, VA
Debra M. Shipp Clerk
File# 2008-00015023

BK 3669 Pg 188-198

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Date of Instrument: [12/11/2008]

Instrument Type: [OTHER]

Number of Parcels [4]

Number of Pages [3]

City County [Albemarle County] (Box for Deed Stamp Only)

First and Second Grantors

Last Name	First Name	Middle Name or Initial	Suffix
[Murcielago LLC]	[]	[]	[]
[]	[]	[]	[]

First and Second Grantees

Last Name	First Name	Middle Name or Initial	Suffix
[Murcielago LLC]	[]	[]	[]
[]	[]	[]	[]

Grantee Address (Name) [Murcielago LLC]
 (Address 1) [600 Loring Avenue Suite 3]
 (Address 2) []
 (City, State, Zip) [Salem] [MA] [01970]
 Consideration [0.00] Existing Debt [0.00] Assumption Balance [0.00]

Prior Instr. Recorded at: City County [] Percent. in this Juris. [100]

Book [] Page [] Instr. No []

Parcel Identification No (PIN) [12400-00-00-00400]

Tax Map Num. (if different than PIN) [12400-00-00-00400]

Short Property Description [Rujim Farm]

[]

Current Property Address (Address 1) []

(Address 2) []

(City, State, Zip) [] [] []

Instrument Prepared by [Boyle Bain Reback & Slayton]

Recording Paid for by [BOYLE BAIN REBACK & SLAYTON]

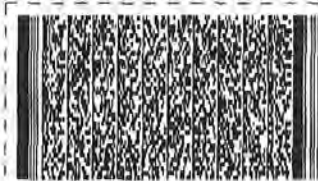
Return Recording to (Name) [BOYLE BAIN REBACK & SLAYTON]

(Address 1) [420 Park Street]

(Address 2) []

(City, State, Zip) [Charlottesville] [VA] [22902]

Customer Case ID [] []



Instrument Control Number

Commonwealth of Virginia
Land Record Instruments
Continuation Cover Sheet
Form C

[ILS VLR Cover Sheet Agent 1.0.66]

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Date of Instrument: [12/11/2008]

Instrument Type: ~~OTHER~~]

Number of Parcels [4]

Number of Pages [3]

City County [Albemarle County] (Box for Deed Stamp Only)

Grantors/Grantees/Parcel Continuation Form C

Last Name	First Name	Middle Name or Initial	Suffix
[]	[]	[]	[]
[]	[]	[]	[]
[]	[]	[]	[]
[]	[]	[]	[]
[]	[]	[]	[]

Prior Instr. Recorded at: City County []] Percent. in this Juris. [100]
 Book [] Page [] Instr. No []
 Parcel Identification No (PIN) [12400-00-00-004A0]
 Tax Map Num. (if different than PIN) [12400-00-00-004A0]
 Short Property Description [Rujim Farm]
 Current Property Address (Address 1) []
 (Address 2) []
 (City, State, Zip) [] [] []

Prior Instr. Recorded at: City County []] Percent. in this Juris. [100]
 Book [] Page [] Instr. No []
 Parcel Identification No (PIN) [12400-00-00-01200]
 Tax Map Num. (if different than PIN) [12400-00-00-01200]
 Short Property Description [Rujim Farm]
 Current Property Address (Address 1) []
 (Address 2) []
 (City, State, Zip) [] [] []



Instrument Control Number

[Empty box for Instrument Control Number]

**Commonwealth of Virginia
Land Record Instruments
Continuation Cover Sheet
Form C**

[ILS VLR Cover Sheet Agent 1.0.66]

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Date of Instrument: [12/11/2008]

Instrument Type: [OTHER]

Number of Parcels [4]

Number of Pages [3]

City County [Albemarle County] (Box for Deed Stamp Only)

Grantors/Grantees/Parcel Continuation Form C

Last Name	First Name	Middle Name or Initial	Suffix
[]	[]	[]	[]
[]	[]	[]	[]
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[]	[]	[]	[]

Prior Instr. Recorded at: City County [] } Percent. in this Juris. [100]
 Book [] Page [] Instr. No []
 Parcel Identification No (PIN) [12400-00-00-004B0]
 Tax Map Num. (if different than PIN) [12400-00-00-004B0]
 Short Property Description [Rujim Farm]
 Current Property Address (Address 1) []
 (Address 2) []
 (City, State, Zip) [] [] []

Prior Instr. Recorded at: City County [] } Percent. in this Juris. []
 Book [] Page [] Instr. No []
 Parcel Identification No (PIN) []
 Tax Map Num. (if different than PIN) []
 Short Property Description []
 Current Property Address (Address 1) []
 (Address 2) []
 (City, State, Zip) [] [] []



Prepared by and Please Return To:
Boyle, Bain, Reback & Slayton
420 Park Street
Charlottesville, VA 22902-4738

Albemarle County TMP Nos: 12400-00-00-00400, 12400-00-00-004A0,
12400-00-00-004B0 and 12400-00-00-01200

Fluvanna County TMP Nos: 26A-A2, 26A-A37, 26A-A38, 26A-3 and 26A-A5A

CERTIFICATE OF CONFIRMATION
FOR RECORDATION OF PLAT

The attached plat, consisting of one (1) oversized page (18" x 22"), was made by Wm. Morris Foster, C.L.S. of Nellysford, Virginia, November 20, 2008, showing the lands of **MURCIELAGO, LLC**, a Virginia limited liability company, situated in Albemarle and Fluvanna Counties, containing 445.10 acres, more or less, in Albemarle County and 279.90 acres in Fluvanna County, more particularly described as follows:


ALL THOSE certain tracts or parcels of land, lying and being situate in Albemarle and Fluvanna Counties, Virginia, containing 725 acres, more or less, being shown on the Albemarle County Tax Maps as TM 124, Parcels 4, 4A, 4B and 12; and on the Fluvanna County Tax Maps as TM 26-A, Parcels A2, A5A, A37, A38 and A 3

AND BEING the same property conveyed to Murcielago, LLC by deed from Rujim, Inc., a New Jersey Corporation dated November 17, 2007 of record in the Clerk's Office of the Circuit Court of Albemarle County, Virginia in Deed Book 3663, page 541 and in the in the Clerk's Office of the Circuit Court of Fluvanna County, Virginia in Deed Book 779, page 632.

Said plat is hereby **CONFIRMED** and submitted for record in the aforesaid Clerk's office.

IN WITNESS WHEREOF the Declarant has caused this Certificate to be signed on its behalf by Thomas H. Sullivan, its President, and agent duly authorized, on this 8th day of November, 2008

MURCIELAGO, LLC, a Virginia limited liability company

By: 
Thomas H. Sullivan, President

STATE / COMMONWEALTH OF Massachusetts

CITY / COUNTY OF Essex, to-wit:

The foregoing instrument was acknowledged before me this 8th day of November, 2008, by Thomas H. Sullivan, President of Murcielago, LLC, on behalf of the company.

My commission expires: August 8, 2014

Notary Public



BARBARA S. SHEAN
Notary Public
Commonwealth of Massachusetts
My Commission Expires
August 8, 2014

PLAT SHOWING SURVEY OF

RUJIM FARM

ALBEMARLE & FLUVANNA COUNTIES, VA.

DATE: 11-20-2008 REV.:

W. MORRIS FOSTER
LAND SURVEYOR
Nellysford, Va.

TITLE SOURCE:
OWNER: MURCIELAGO LLC
ALBEMARLE DB 3663 P. 541
FLUVANNA DB 779 P. 632, 634

COURSES FROM (A) TO (B)
ALONG R-W OF S.P. 620

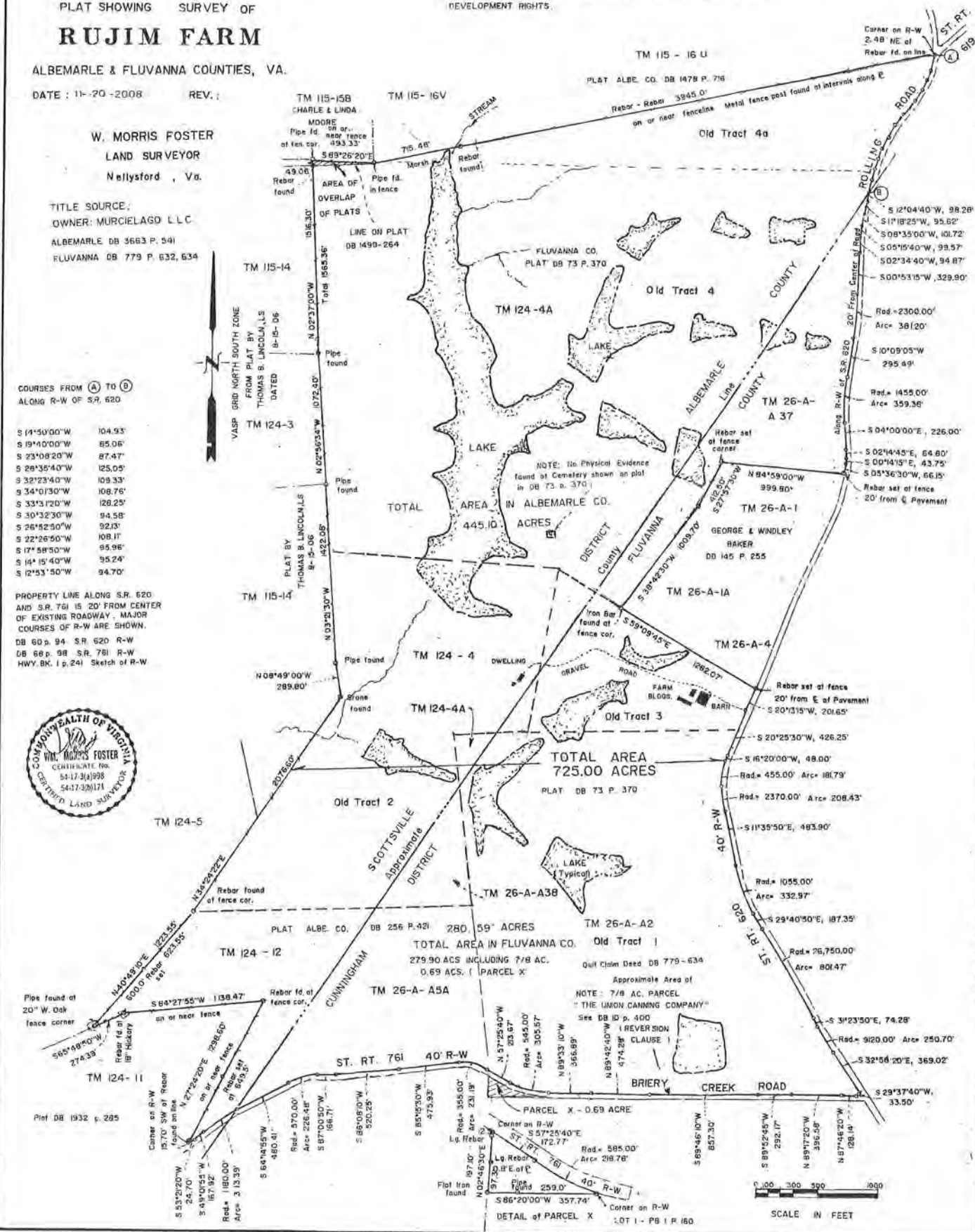
S 1°50'00"W	104.93'
S 19°40'00"W	85.06'
S 23°08'20"W	87.47'
S 28°35'40"W	125.05'
S 32°23'40"W	109.33'
S 34°01'30"W	106.76'
S 33°12'20"W	126.25'
S 30°32'30"W	94.58'
S 26°52'50"W	92.13'
S 22°26'50"W	108.11'
S 17°58'50"W	95.96'
S 14°15'40"W	95.24'
S 12°53'50"W	94.70'

PROPERTY LINE ALONG S.R. 620
AND S.R. 761 IS 20' FROM CENTER
OF EXISTING ROADWAY. MAJOR
COURSES OF R-W ARE SHOWN.

DB 60 p. 94 S.R. 620 R-W
DB 68 p. 98 S.R. 761 R-W
HWY. BK. 1 p. 241 Sketch of R-W



NOTE:
THIS PLAT IS NOT INTENDED TO COMBINE EXISTING TAX MAP PARCELS.
ALL TAX MAP PARCELS RETAIN THEIR RESPECTIVE DIVISION AND/OR
DEVELOPMENT RIGHTS.



Deed Book 3663 p. 541

Deed Book 3669 p. 197

SCALE IN FEET
0 100 200 300 400

PLAT SHOWING SURVEY OF
RUJIM FARM

ALBEMARLE & FLUVANNA COUNTIES, VA.

DATE: 11-20-2008 REV.:

W. MORRIS FOSTER
LAND SURVEYOR
Nellysford, Va.

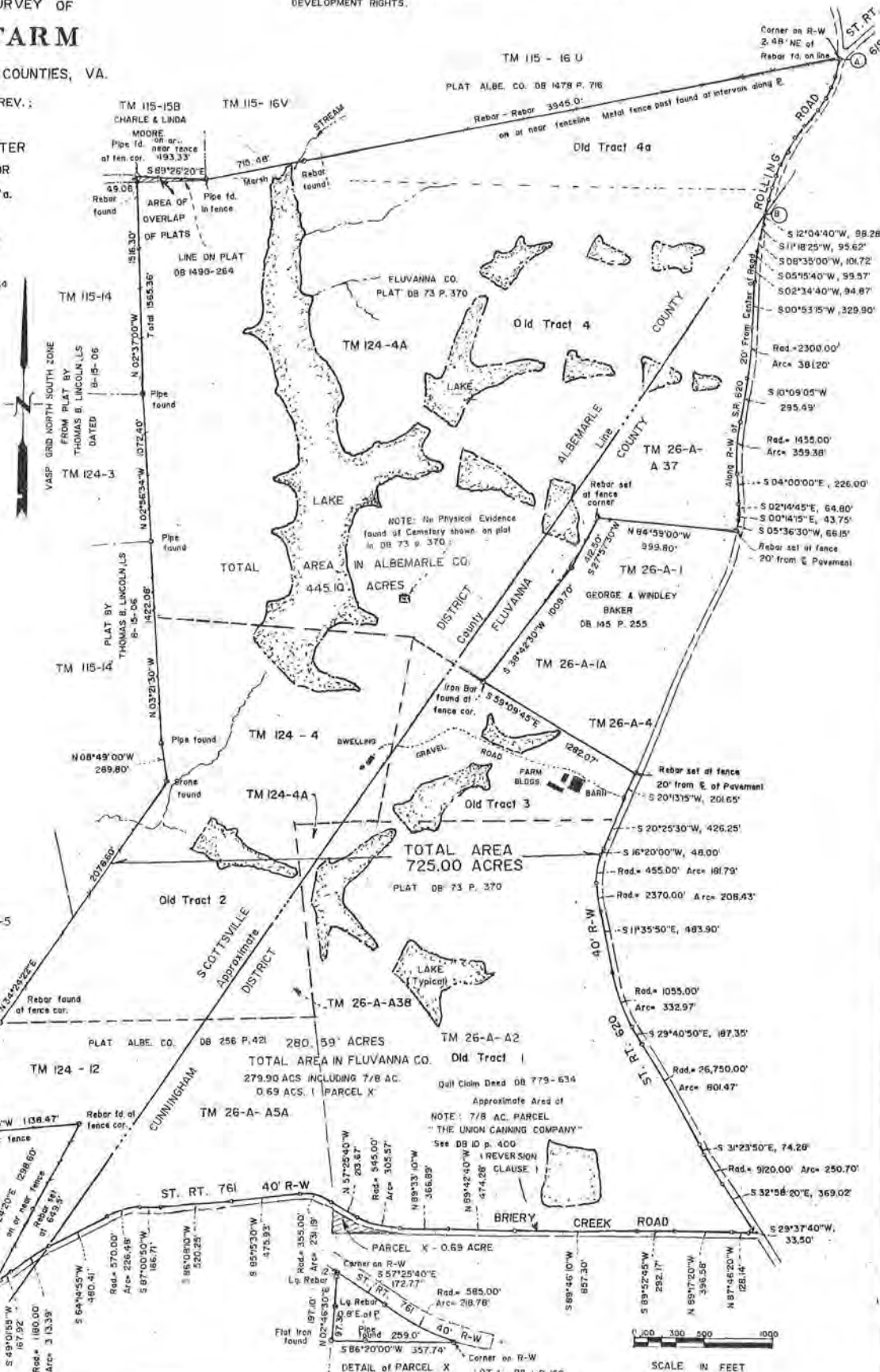
TITLE SOURCE:
OWNER: MURCIELAGO LLC
ALBEMARLE DB 3663 P. 541
FLUVANNA DB 779 P. 632, 634

NOTE:
THIS PLAT IS NOT INTENDED TO COMBINE EXISTING TAX MAP PARCELS.
ALL TAX MAP PARCELS RETAIN THEIR RESPECTIVE DIVISION AND/OR
DEVELOPMENT RIGHTS.

COURSES FROM (A) TO (B)
ALONG R-W OF S.R. 620

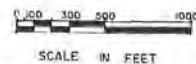
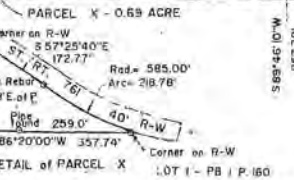
- S 14°50'00"W 104.83'
- S 19°40'00"W 85.06'
- S 23°08'20"W 87.47'
- S 28°35'40"W 125.05'
- S 32°23'40"W 109.33'
- S 34°01'30"W 108.76'
- S 33°31'20"W 128.25'
- S 30°32'30"W 94.58'
- S 26°52'50"W 92.13'
- S 22°26'50"W 108.17'
- S 17°58'50"W 93.96'
- S 14°15'40"W 95.24'
- S 12°53'50"W 94.70'

PROPERTY LINE ALONG S.R. 620
AND S.R. 761 IS 20' FROM CENTER
OF EXISTING ROADWAY. MAJOR
COURSES OF R-W ARE SHOWN.
DB 60 p. 94 S.R. 620 R-W
DB 68 p. 98 S.R. 761 R-W
HWY. BK. 1 p. 241 Sketch of R-W



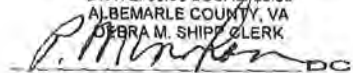
NOTE: No Physical Evidence
found of Cemetery shown on plat
in DB 73 p. 370.

NOTE: 7/8 AC. PARCEL
"THE UNION CANNING COMPANY"
See DB 10 p. 400
(REVERSE SIGN
CLAUSE 1)



Deed Book 3619 ps.197

RECORDED IN CLERKS OFFICE OF
ALBEMARLE COUNTY ON
December 11, 2008 AT 10:59:39 AM
\$0.00 GRANTOR TAX PD
AS REQUIRED BY VA CODE § 58.1-802
STATE: \$0.00 LOCAL: \$0.00
ALBEMARLE COUNTY, VA
DEBRA M. SHIPP, CLERK

 DC

MICHIGAN DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
FILING ENDORSEMENT

This is to Certify that the ARTICLES OF ORGANIZATION

for

SUN REVENTON FARM LLC

ID Number: 802880938

received by electronic transmission on June 30, 2022 ***, is hereby endorsed.***

Filed on July 01, 2022 ***, by the Administrator.***

The document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.



In testimony whereof, I have hereunto set my hand and affixed the Seal of the Department, in the City of Lansing, this 1st day of July, 2022.

Linda Clegg

Linda Clegg, Director

Corporations, Securities & Commercial Licensing Bureau

LARA Corporations
Online Filing System
Department of Licensing and Regulatory Affairs

Form Revision Date 02/2017

ARTICLES OF ORGANIZATION
For use by DOMESTIC LIMITED LIABILITY COMPANY

Pursuant to the provisions of Act 23, Public Acts of 1993, the undersigned executes the following Articles:

Article I

The name of the limited liability company is:

SUN REVENTON FARM LLC

Article II

Unless the articles of organization otherwise provide, all limited liability companies formed pursuant to 1993 PA 23 have the purpose of engaging in any activity within the purposes for which a limited liability company may be formed under the Limited Liability Company Act of Michigan. You may provide a more specific purpose:

Article III

The duration of the limited liability company if other than perpetual is:

PERPETUAL

Article IV

The street address of the registered office of the limited liability company and the name of the resident agent at the registered office (P.O. Boxes are not acceptable):

1. Agent Name: GARY A. SHIFFMAN
2. Street Address: 27777 FRANKLIN ROAD
Apt/Suite/Other: SUITE 200
City: SOUTHFIELD
State: MI Zip Code: 48034

3. Registered Office Mailing Address:

P.O. Box or Street Address: 27777 FRANKLIN ROAD
Apt/Suite/Other: SUITE 200
City: SOUTHFIELD
State: MN Zip Code: 48034

Article V

(Insert any desired additional provision authorized by the Act.)

THE LIMITED LIABILITY COMPANY IS MEMBER MANAGED. THE ORGANIZER OF THE COMPANY WILL NOT BE A MEMBER OF THE COMPANY UNLESS HE OR SHE EXPRESSLY AGREES TO BECOME A MEMBER.

Signed this 30th Day of June, 2022 by the organizer(s):

Signature	Title	Title if "Other" was selected
Susan R. McMaster	Organizer	

By selecting ACCEPT, I hereby acknowledge that this electronic document is being signed in accordance with the Act. I further certify that to the best of my knowledge the information provided is true, accurate, and in compliance with the Act.

Decline

Accept

**CONSENT RESOLUTION OF
THE GENERAL PARTNER OF
SUN REVENTON FARM LLC**

WHEREAS, the undersigned is the sole member of Sun Reventon Farm LLC, a Michigan limited liability company (the “*Company*”), and takes the action expressed in the following resolutions by written consent, without a meeting, as of April 19, 2023.

NOW, THEREFORE, the undersigned declare that the actions expressed in the following resolutions are taken by the general partner.

AUTHORITY

RESOLVED, that Bill Raffoul (the “Authorized Person”) of Sun Communities, Inc., a Maryland corporation which is the general partner of Sun Communities Operating Limited Partnership, which is the sole member of the Company, acting alone, is authorized, empowered and directed, for and on behalf of the Company to execute, deliver and obtain to obtain site plan approval from all governmental agencies having jurisdiction over that certain parcel of real property consisting of approximately 744 acres situated in the Town of Scottsville, Counties of Fluvanna and Albemarle, State of Virginia (the “Property”), and all other requisite approvals for construction and development of the Property, including (i) rezoning for the for lease and the development in such amount and density as he may elect, (ii) final plat and/or parcel split approval, if necessary, (iii) final, un-appealable site plan approval, (iv) approval to extend utilities to the boundary of the Property, (v) if applicable, a development agreement, (vi) if applicable, utility service agreements, and (vii) all other governmental approvals and licenses required to commence and complete the development of the Property.

RELIANCE ON COPIES

RESOLVED, that electronic copies of signatures to this Consent Resolution may be relied on to the same extent as though they were originals.

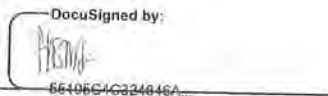
[Signature Page Follows]

This Consent Resolution has been executed as of the date first above written.

**Sun Reventon Farm LLC,
a Michigan limited liability company**

By: Sun Communities Operating Limited
Partnership, a Michigan limited partnership,
Its: Sole Member

By: Sun Communities, Inc.,
a Maryland corporation
Its: General Partner

By: 
66406C7C324046A
**Fernando Castro-Caratini,
Executive Vice President, Treasurer,
Chief Financial Officer and Secretary**

MURCIELAGO, LLC
27 Congress Street, Ste 502
Salem, MA 01970

Thomas Sullivan
Tel: 978-741-0049
Fax: 978-741-8745
info@mountidafarm.com

April 20, 2023

Fluvanna County Department of Planning & Community Development
132 Main Street
P.O. Box 540
Palmyra, VA 22963

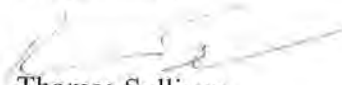
RE: Special Use Permits for Boarding Camp and Water Related Facilities in the Agricultural (A-1) Zoning District; Fluvanna Tax Map Parcels 26-A-A2, 26-A-A38, 26-A-A58 and 26-A-3; Sun Reventon Farm LLC ("Applicant")

To Whom it May Concern:

Please be advised that the undersigned is the record owner of Tax Map Parcels 26-A-A2, 26-A-A38, 26-A-A58 and 26-A-3 and has authorized the referenced Applicant to submit Applications for Special Use Permit for a Boarding Camp and Water Related Facilities in the Agriculture (A-1) Zoning District. The Applicant is the designated and authorized agent for all matters concerning such requests for a Special Use Permit.

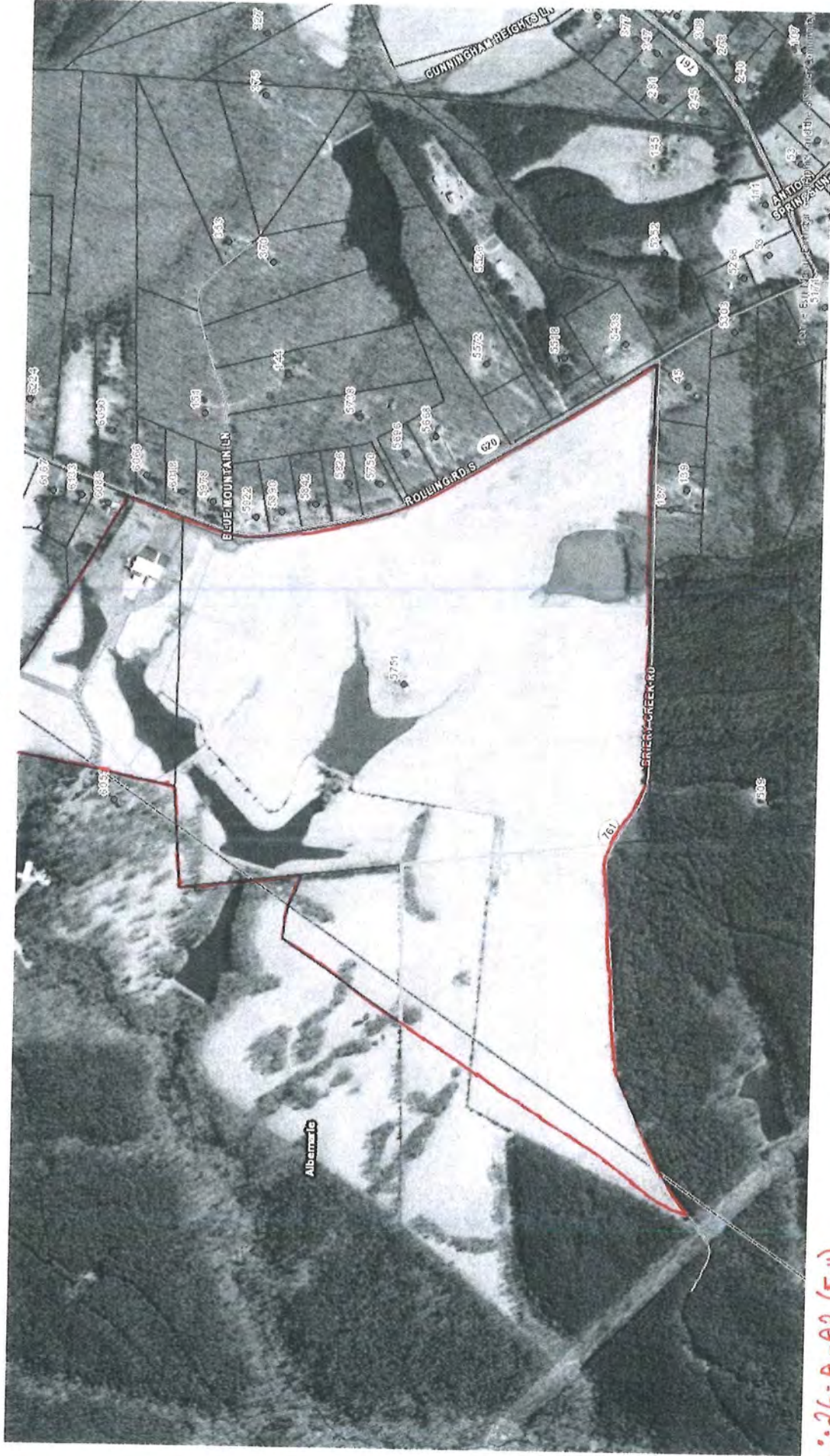
The undersigned also authorizes entry onto the Property by County employees, the Planning Commission and the Board of Supervisors during the normal discharge of their duties in regard to the request contained in such application and acknowledges that County employees will make regular inspections of the site provided that, for any access needed, the undersigned is given at least 24 hours notice and the opportunity to approve the access or work with the County find an alternate date if the requested access interferes with business operations.

Respectfully,


Thomas Sullivan,
Manager

cc: Steven W. Blaine, Esq.

Fluvanna County



- 26-A-A2 (Full)
- 26-A-A38
- 26-A-A5A