

Preliminary Analysis Economic Impact

Potential Local Tax Revenue Increase From Project Bluecup Ventures

Wilkes Barre Township

Net Increase in Local Tax Revenues By Year

		w/LERTA	w/o LERTA			
	Current 2021	Improved 2024-2034	Improved 2024-2034	LERTA Abatement	LERTA Expires 2035	
Building SF		963,090	963,090		963,090	
Assessed Value with CLR		\$33.12	\$62.23		\$79.11	
Property Value	\$26,759	\$31,890,000	\$59,930,000		\$76,189,165	
mills	0.0262	0.0262	0.0262		0.0262	
Tax Revenue \$/ Yr	\$701	\$840,000	\$1,570,000	(\$730,000)	\$1,996,369	
COUNTY -Luzerne	\$166	\$200,000	\$370,000	(\$170,000)	\$470,000	24%
MUNICIPAL- Wilkes Barre Twp	\$42	\$50,000	\$100,000	(\$50,000)	\$120,000	6%
SCHOOL - WBASD	\$493	\$590,000	\$1,100,000	(\$510,000)	\$1,400,000	70%
TOTAL	\$701	\$840,000	\$1,570,000	(\$730,000)	\$1,990,000	100%

Allocation Calculation

Jurisdiction	Mill Rate	Allocation
COUNTY -Luzerne	6.1696	23.5%
MUNICIPAL- Wilkes Barre Twp	1.6000	6.1%
SCHOOL - WBASD	18.4332	70.3%
TOTAL	26.2028	100.0%

Assessed Value 2025 w/LERTA

	Market Value	Abatement	\$/SF	CLR	2025
Building Value \$/SF	\$ 55.00	65%	\$ 19.25	88.9%	\$ 17.11
Land Value \$/SF	\$ 18.00	0%	\$ 18.00	88.9%	\$ 16.00
Property Value	\$ 73.00		\$ 37.25	88.9%	\$ 33.12

Assessed Value 2035 w/o LERTA

	Market Value	Abatement		CLR	2035
Building Value \$/SF	\$ 67.04	0%	\$ 67.04	88.9%	\$ 59.60
Land Value \$/SF	\$ 21.94	0%	\$ 21.94	88.9%	\$ 19.51
Property Value	\$ 88.99		\$ 88.99	88.9%	\$ 79.11

Assessed Value 2025 w/o - LERTA

	Market Value	Abatement		CLR	2025
Building Value \$/SF	\$ 55.00	0%	\$ 55.00	88.9%	\$ 48.90
Land Value \$/SF	\$ 15.00	0%	\$ 15.00	88.9%	\$ 13.34
Property Value	\$ 70.00		\$ 70.00	88.9%	\$ 62.23

Current Value \$30,100 88.9% \$26,759

The Common Level Ratio (CLR) for 2022 in Luzerne County is 88.9.

Property Value Escalation 2.00%
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