

FY2011-06 Cree Silicon Campus North

<i>Annexation name:</i>	FY2011-06 Cree Silicon Campus North
<i>Name of petitioner:</i>	Cree Inc., and Civil Consultants
<i>Acreage and City limits:</i>	78.996 acres – contiguous
<i>General location:</i>	Northern end of Silicon Drive
<i>Proposed development description:</i>	345,000 sq. ft. of light industrial space Valued at \$55,000,000
<i>Proposed public streets:</i>	0 linear feet
<i>Expected completion date:</i>	December 2018 (FY2018-19)
<i>Current total assessed tax value:</i>	\$3,420,078
<i>Estimated value upon completion:</i>	\$55,000,000
<i>Notes:</i>	This annexation area currently consists of 2 parcels near the eastern boundary of RTP. The petition is for a portion of the larger Cree industrial campus, all of which is currently in the County and completely surrounded by the City limits, forming a “donut hole”.

Zoning & Service Summary:

Current zoning:	Industrial Light
Fire Protection:	The Fire Department recommends a one-time debt payment to Bethesda VFD, a new ladder truck and 15 firefighters to be located at Station 13. The development site would comprise 1.37% of the battalion service area; service costs are prorated at this percentage.
Police:	Estimated annual cost at FY19 build out, prorated based on citywide service demand: \$38,431
Transportation:	Estimated annual cost at FY19 build: \$0
Parks and Recreation:	Not applicable – no residential
Solid Waste:	Not applicable – no residential
Estimated Annual Costs at Build Out (FY19)	\$50,620
Estimated Annual Revenues at Build Out (FY19):	\$426,629
Net Annual Gain / (Loss) at Build Out (FY19):	\$376,009