

# JOB IMPACT ESTIMATES AND ASSUMPTIONS

## SUMMARY

03/23/22

JOB ESTIMATES

**738-842**  
PERMANENT EMPLOYEES

**490**  
CONSTRUCTION JOBS

### WAGE AND TAX ESTIMATES (PERMANENT EMPLOYEES)

Wages	\$23.44 - \$26.72 M
Benefits	\$7.03 - \$8.02 M
<b>Total Compensation</b>	<b>\$30.47 - \$34.74 M</b>

State Taxes	\$1,097,009 - \$1,250,311
-------------	---------------------------

### WAGE AND TAX ESTIMATES (CONSTRUCTION MODEL)

Wages	\$22.722 M
Benefits	\$6.82 M
<b>Total Compensation</b>	<b>\$29.54 M</b>

State Taxes	\$1,193,766
-------------	-------------

1) Wage estimates collected from The Economic Research Institute, Q2, 2021

2) Benefits based on estimated 30% of total wages.

3) Tax rates collected from the State of Virginia, (single filer status).

4) Staffing model based on sample of 32 tenants from NorthPoint's portfolio of 600.

5) Construction model based on survey of NorthPoint's portfolio of 300+ Warehouses

Warehouses developed, labor hour estimates indicate total requirement over the life of the project, not concurrent employment

# JOB IMPACT ESTIMATES AND ASSUMPTIONS

## WAREHOUSE JOBS

The proposed development is anticipated to create **738 - 842** full-time warehouse jobs.

### OVERALL TOTAL WAGES AND BENEFITS IMPACT INCLUDE:

- **\$23.4 M - \$26.7 M** in estimated wages  
» **\$30.5 M - \$34.7 M** estimate including benefits
- **\$1,097,009 - \$1,250,311** in State Taxes
- Annual salary range from **\$26,649 to \$86,450**

### ESTIMATED ANNUAL PAYROLL TAX REVENUES

Virginia State Tax	\$1,097,009 - \$1,250,311
--------------------	---------------------------

### TOTAL JOB IMPACT

Job Title	Headcount	Total Annual Wages	Avg. Annual Wages
Technical Professionals	15-17	\$1,296,750 - \$1,469,650	\$86,450
Management	15-17	\$1,156,787 - \$1,311,025	\$77,119
Supervisors	22-25	\$1,475,298 - \$1,676,475	\$67,059
Maintenance	22-25	\$960,301 - \$1,091,251	\$43,650
HR / Clerical	15-17	\$650,610 - \$737,359	\$43,374
Inventory Clerk	15-17	\$536,415 - \$607,937	\$35,761
Forklift Operator	74-84	\$2,268,550 - \$2,575,111	\$30,656
Warehouse Lead	44-51	\$1,343,450 - \$1,557,180	\$30,533
General Warehousing	516-589	\$13,750,863 - \$15,696,237	\$26,649
<b>Total Wages</b>	<b>738-842</b>	<b>\$23,439,024 - \$26,722,225</b>	
Benefits		\$7,031,707 - \$8,016,668	
<b>Total Compensation</b>		<b>\$30,470,731 - \$34,738,893</b>	

1) Wage estimates collected from The Economic Research Institute, Q2 2021.  
 2) Benefits based on estimated 30% of total wages.  
 3) Tax rates collected from the State of Virginia, 2021 (single filer status).  
 4) Model based on sample of 86 tenants from NorthPoint's portfolio of 600.  
 a) Employee to SqF ratio estimated from 0.36 to 0.41

# JOB IMPACT ESTIMATES AND ASSUMPTIONS

## CONSTRUCTION JOBS

The proposed development is anticipated to create **490** construction jobs.

### OVERALL TOTAL WAGES AND BENEFITS IMPACT INCLUDE:

- **\$22.7 M** in estimated wages  
» **\$29.5 M** estimate including benefits
- **\$1.2 M** in State Taxes
- Annual salary range from **\$33,172 to \$59,886**

### ESTIMATED ANNUAL PAYROLL IMPACT

Virginia State Tax	\$1,193,766
--------------------	-------------

### TOTAL JOB IMPACT

Job Title	Headcount	Total Annual Wages	Avg. Annual Wages
HVAC	8	\$479,089	\$59,886
Plumber/Pipefitter	27	\$1,574,063	\$58,299
Carpenter	19	\$947,073	\$49,846
Electrician/Utilities	66	\$3,224,367	\$48,854
Earthwork	47	\$2,265,451	\$48,201
Glass Setter	12	\$555,108	\$46,259
Cement Mason	171	\$7,741,162	\$45,270
Floorer/Roofer	90	\$4,021,919	\$44,688
Asphalt	25	\$1,084,949	\$43,398
Landscaping	25	\$829,301	\$33,172
<b>Total Wages</b>	<b>490</b>	<b>\$22,722,482</b>	
Benefits		\$6,816,745	
<b>Total Compensation</b>		<b>\$29,539,227</b>	

1) Wage estimates collected from The Economic Research Institute, Q2 2021.

2) Benefits based on estimated 30% of total wages.

3) Tax rates collected from the State of Virginia, 2021 (single filer status).

4) Staffing model based on survey of NorthPoint's portfolio of [Total Warehouses]

Warehouses developed, labor hour estimates indicate total requirement over the life of the project, not concurrent employment