

# THE ECONOMIC IMPACT OF THE CONCEPTUAL PLAN FOR THE REDEVELOPMENT OF THE GREEN BAY CORRECTIONAL INSTITUTION SITE

## Potential annual economic impacts for Brown County:

### DIRECT IMPACT

Jobs  
**1,040**

Income  
**\$39.6 million**

Output  
**\$80 million**

New property tax revenue<sup>1</sup>  
**\$1 – \$1.4 million**

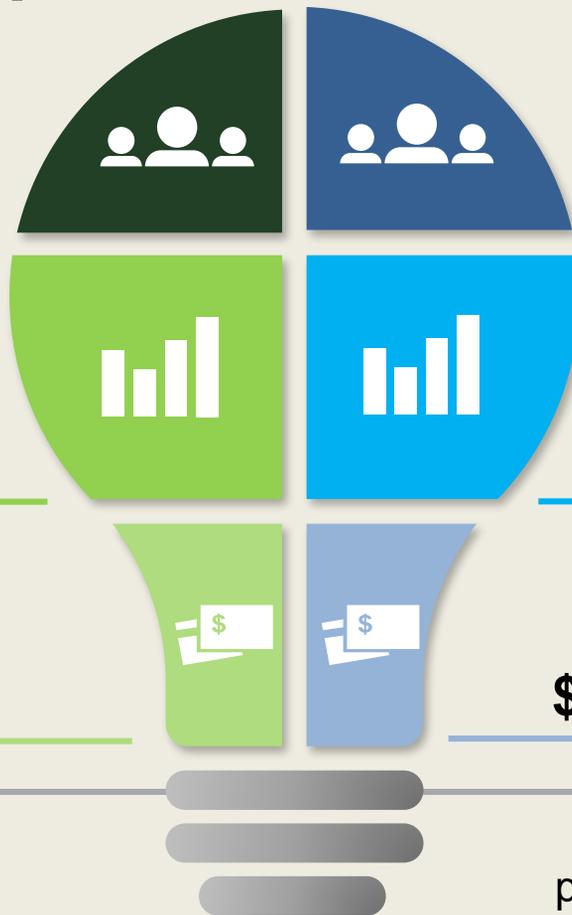
### TOTAL IMPACT

Jobs  
**1,463**

Income  
**\$59.3 million**

Output  
**\$138.5 million**

New taxable property valuation<sup>2</sup>  
**\$58.9 - \$100.6 million**



1) Based on median property valuation estimates  
2) Median value to high density value

# THE CONCEPTUAL PLAN FOR THE REDEVELOPMENT OF THE GREEN BAY CORRECTIONAL INSTITUTION SITE



## Key findings of the economic impact study conducted by St. Norbert College:

- The conceptual plan for the redeveloped GBCI site can potentially employ 1,040 people and generate \$39.6 million in income and \$80 million in output **annually**.
- These direct effects, along with their respective multiplier effects, suggest a total economic impact of 1,463 jobs, \$59.3 million in income and \$138.5 million in output on Brown County **annually**.
- The conceptual plan suggests a possible new taxable property valuation of roughly \$58.9 million as a median estimate and \$71 million as a high-end estimate. However, an alternative version of the conceptual plan that increases the building density **by adding only one additional floor to the corporate and residential units** and a riverside luxury condo unit creates a \$100.6 million property valuation as a high-end estimate, suggesting the property valuation has greater upside potential contingent upon the final site plan for the mixed-use development.
- Using the median property valuation estimates of the original conceptual plan, this redeveloped GBCI site could create \$1.1 million to \$1.4 million in new tax revenue for the local government and public entities. Roughly 46 percent of that amount flows to the local school district, while the shares to the village of Allouez, Brown County and the local technical college are 30 percent, 20 percent and 4 percent, respectively.
- Retail-sector entities are estimated to generate more than \$49.8 million in total economic output, and hospitality-sector entities are estimated to generate almost \$4.2 million in additional sales. Sales tax revenue increases are estimated to be nearly \$3.0 million.