

Magnolia Tank Farm Specific Plan Project

Summary of Net Fiscal Impacts & Economic Benefits

April 2019

Project:	Proposed Project	Alternative 1: Residential Only	Alternative 2B: Senior Campus
	- 250 Residential Units - 175 Room Eco Lodge - 40 Room "Guesthouse" Hotel - 19,000 SF Rest/Retail	- 250 Residential Units	- 650 Unit Senior Campus
Building Area:	755,000 SF	625,000 SF	520,000 SF
Estimated Value:	\$532 Million	\$490 Million	\$234 Million
Construction Benefits:			
Jobs (1 Yr Equivalent)	2,022	1,620	1,416
Labor Income	\$172 Million	\$137 Million	\$123 Million
Economic Output	\$377 Million	\$308 Million	\$252 Million
Ongoing Benefits:			
Jobs	391		1,281
Labor Income	\$18 Million	n/a	\$66 Million
Economic Output	\$47 Million		\$126 Million
City Revenues:	\$3.5 Million	\$1.4 Million	\$0.8 Million
City Expenditures:	<u>1.0 Million</u>	<u>0.7 Million</u>	<u>0.6 Million</u>
Net Fiscal Impact:	\$2.5 Million	\$0.8 Million	\$0.1 Million
30 Year Present Value:	\$47.6 Million	\$13.4 Million	\$1.8 Million

Note: All values \$2019. Ongoing benefits, City Revenues, and City Expenditures are initial annual figures. Present value based on a 5.5% discount rate.



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ materially from those expressed in this analysis.

MAGNOLIA TANK FARM SPECIFIC PLAN PROJECT

NET FISCAL IMPACT & ECONOMIC BENEFIT ANALYSIS *HUNTINGTON BEACH, CA*

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Table of Contents

- 1.0 Executive Summary4**
- 2.0 Introduction8**
- 3.0 Methodology12**
 - 3.1 General Assumptions 12
 - 3.2 Fiscal Revenue Analysis 12
 - 3.2.1 Property Tax 12
 - 3.2.2 Property Tax In-Lieu of VLF 12
 - 3.2.3 Real Property Transfer Tax..... 13
 - 3.2.4 Sales Tax (On-Site / Direct) 13
 - 3.2.5 Sales Tax (Off-Site / Indirect)..... 13
 - 3.2.6 Utility User Tax 13
 - 3.2.7 Business License Tax..... 13
 - 3.3 IMPLAN Modeling of Economic Benefits 14
- 4.0 Fiscal and Economic Impacts 16**
 - 4.1 Annual Net Fiscal Benefits 16
 - 4.2 Construction Related Economic Benefits..... 18
 - 4.3 Economic Benefits from Ongoing Operation..... 19
- 5.0 Appendices20**
 - Appendix A: Property Value 21
 - Appendix B: Annual Property Tax..... 22
 - Appendix C: Annual Property Tax In-Lieu of VLF 23
 - Appendix D: Annual Real Property Transfer Tax 24
 - Appendix E: Annual Sales Tax (On-Site / Direct)..... 25
 - Appendix F: Resident & Employment Estimates..... 26
 - Appendix G: Resident & Employee Spending..... 27
 - Appendix H: Annual Sales Tax (Off-Site / Indirect) 30
 - Appendix I: Annual Utility User Tax 32
 - Appendix J: Annual Business License Tax 33
 - Appendix K: Transient Occupancy Tax..... 34
 - Appendix L: Multiplier Based Revenues 35
 - Appendix M: Multiplier Based Expenses..... 36
 - Appendix N: Summary of Net City Revenues of Project Alternatives 37
 - Appendix O: Construction Related Economic Benefits of Project Alternatives 39
 - Appendix P: Economic Benefits from Ongoing Operation of Project Alternatives..... 41



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Index of Tables

Table 1: Overview of Net Fiscal Benefits..... 4
Table 2: Overview of Construction Related Economic Benefits 5
Table 3: Overview of Economic Benefits from Ongoing Operation 6
Table 4: Summary of Initial Net City Revenues – Project & Alternatives..... 7
Table 5: Summary of Fiscal Benefits.....17
Table 6: Summary of Construction Related Economic Benefits.....18

Index of Figures

Figure 1: Map of Los Angeles Region & City of Huntington Beach..... 9
Figure 2: Map of Huntington Beach Area & Site10
Figure 3: Aerial Site Map.....11

1.0 Executive Summary

1.1 Background & Purpose

SLF-HB Magnolia, LLC (“Shopoff”) is currently pursuing entitlements to facilitate the development of a mixed-use community including residential, hospitality, retail, and restaurant uses (“Project”) on the property commonly referred to as the Magnolia Tank Farm (“Site”) in Huntington Beach, California (“City”). In order to assist the City’s evaluation of the proposed Project, Shopoff requested that Kosmont Companies (“Kosmont”) prepare this Net Fiscal Impact and Economic Benefit Analysis (“Analysis”) to estimate the projected net fiscal impacts and economic benefits of the proposed Project to the City and local region.

1.2 Project Description

The Site was formerly utilized as an oil storage tank farm. The proposed Project would redevelop the Site with approximately 250 residential dwelling units, a 175-room eco-lodge, up to a 40-room “guesthouse” / hotel, and approximately 19,000 square feet of restaurant and retail uses. The total value of the Project is estimated to be approximately \$532 million, and upon opening, the Project is expected to support a total of 391 direct, indirect, and induced jobs.

1.3 Summary of Findings – Proposed Project

1.3.1 Annual Fiscal Benefits

Based on the fiscal model discussed herein, the Project is estimated to generate approximately \$3.49 million in annual fiscal revenues to the City’s General Fund, and drive approximately \$1.04 million in annual fiscal expenses. Thus, the Project would be expected to generate net revenues to the City’s General Fund of approximately \$2.45 million per year. Further, based on these figures, the Project would result in net revenues to the City of approximately \$108.3 million over the next 30 years, representing a present value of approximately \$47.6 million (please see Table 1 below).

Table 1: Overview of Net Fiscal Benefits

Proposed Project	
Estimated Initial Annual Gross Fiscal Benefit to City	\$ 3,493,300
Estimated Initial Annual Net Fiscal Benefit to City	2,452,500
30-Year Nominal Total	108,348,900
30-Year Present Value (5.5% discount rate)	47,551,600

Source: Kosmont (2019)

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1.3.2 Construction Related Economic Benefits

Construction of the Project is expected to generate significant spending, create jobs, and support the local and regional economy. Using a proprietary economic impact model (“IMPLAN”), this Analysis estimates the generation of construction-related jobs, labor income, and economic output in the region through direct, indirect, and induced economic activity. As detailed in Table 2 below, during construction, the Project is expected to support approximately 2,022 one-year jobs, labor income of approximately \$172.3 million, and total economic output of approximately \$376.7 million.

Table 2: Overview of Construction Related Economic Benefits
(Total of Direct, Indirect, and Induced Benefits)

Employment (Jobs)	
Estimated Capture	Total
City	404
Remainder of County	1,112
County Total	1,517
Remainder of State	506
State Total	2,022

Labor Income (in \$ millions)	
Estimated Capture	Total
City	\$ 34.5
Remainder of County	94.8
County Total	\$ 129.2
Remainder of State	\$ 43.1
State Total	\$ 172.3

Economic Output (in \$ millions)	
Estimated Capture	Total
City	\$ 75.3
Remainder of County	207.2
County Total	\$ 282.5
Remainder of State	\$ 94.2
State Total	\$ 376.7

Source: Kosmont (2019)

1.3.3 Economic Benefits from Ongoing Operation

Upon build-out and stabilization, ongoing operation of the Project will support jobs, labor income, and drive economic output in the region through direct, indirect, and induced economic activity. As detailed in Table 3 below, upon stabilization, the Project is expected to annually support approximately 391 jobs, labor income of approximately \$17.8 million, and total economic output of approximately \$47.3 million.

Table 3: Overview of Economic Benefits from Ongoing Operation
(Total of Direct, Indirect, and Induced Benefits)

Employment (Jobs)	
Estimated Capture	Total
City	305
Remainder of County	61
County Total	366
Remainder of State	25
State Total	391

Labor Income (in \$ millions)	
Estimated Capture	Total
City	\$ 12.4
Remainder of County	3.8
County Total	\$ 16.2
Remainder of State	\$ 1.6
State Total	\$ 17.8

Economic Output (in \$ millions)	
Estimated Capture	Total
City	\$ 33.6
Remainder of County	9.7
County Total	\$ 43.3
Remainder of State	\$ 4.1
State Total	\$ 47.3

Source: Kosmont (2019)

1.4 Project Alternatives

This Analysis also includes an evaluation of two project alternatives: an all residential alternative (“Alternative 1”), and a senior campus alternative (“Alternative 2B”). As illustrated herein, Alternative 1 contemplates the construction of 250 residential dwelling units on the Site, and no other uses. Alternative 2B contemplates the development of a 650-unit senior community with a total of 845 Assisted Living, Memory Care, and Skilled Nursing beds. A summary comparison of initial net City revenues under the Project and alternatives follows in Table 4 below. Additional details of the results of the fiscal analysis of these alternatives are provided in the appendices.

Table 4: Summary of Initial Net City Revenues – Project & Alternatives

	Proposed Project	Alternative 1 - Residential Only	Alternative 2B - Senior Campus
Primary Fiscal Revenues to City			
Property Tax (Secured & Unsecured)	\$ 892,000	\$ 815,400	\$ 386,400
Property Tax In-Lieu of VLF	296,700	273,200	130,400
Property Transfer Tax	26,200	27,000	6,400
Sales Tax - On-Site	147,100	-	11,500
Sales & Use Tax (Off-Site / Indirect)	204,300	118,000	50,000
Utility User Tax	47,600	45,000	19,400
Business Tax	2,500	-	6,700
Transient Occupancy Tax	1,618,200	-	-
Other Taxes	32,900	20,500	20,000
Fines & Forfeitures	14,900	14,900	4,300
Use of Money & Property	82,200	51,300	49,900
Charges for Services	123,100	76,900	74,700
Miscellaneous Revenue	5,600	5,600	1,600
Total Estimated Revenues	\$ 3,493,300	\$ 1,447,800	\$ 761,300
Primary Fiscal City Fiscal Expenditures			
General Government	\$ 120,200	\$ 75,100	\$ 73,000
Fire	232,000	144,900	140,900
Police	365,000	228,000	221,600
Community Development	33,600	21,000	20,400
Community Services	39,700	39,700	11,500
Library Services	15,800	15,800	4,600
Public Works	109,600	68,500	66,500
Non-Departmental	124,900	78,000	75,800
Total Estimated Expenditures	\$ 1,040,800	\$ 671,000	\$ 614,300
Net Estimated Revenues	\$ 2,452,500	\$ 776,800	\$ 147,000

2.0 Introduction

2.1 Background & Purpose

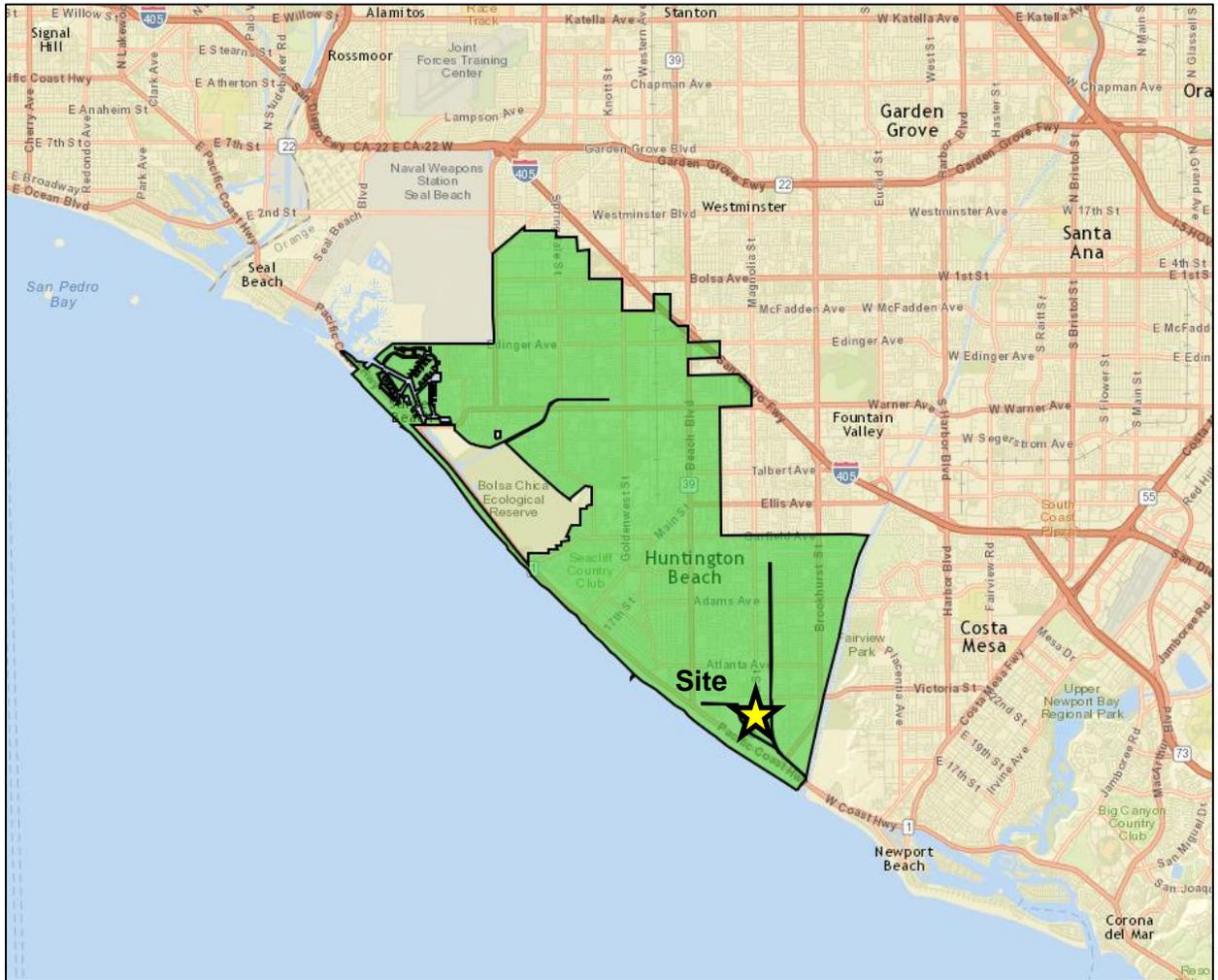
Shopoff is currently pursuing entitlements to facilitate the development of a mixed-use community including residential, hospitality, retail, and restaurant uses on the property commonly referred to as the Magnolia Tank Farm in Huntington Beach, California. In order to assist the City's evaluation of the proposed Project, Shopoff requested that Kosmont Companies prepare this Net Fiscal Impact and Economic Benefit Analysis to estimate the projected net fiscal impacts and economic benefits of the proposed Project to the City and local region.

2.2 Project Description

The Site was formerly utilized as an oil storage tank farm. The proposed Project would redevelop the Site with approximately 250 residential dwelling units, a 175-room eco-lodge, up to a 40-room guesthouse / hotel and approximately 19,000 square feet of restaurant and retail uses. The total value of the Project is estimated to be approximately \$532 million, and upon opening, the Project is expected to support a total of 391 direct, indirect, and induced jobs.

A map illustrating the location of the City within the Orange County / Los Angeles Region follows in Figure 1, a map illustrating the location of the Site within the City follows in Figure 2, and an aerial map of the Site and surrounding neighborhood is provided in Figure 3.

Figure 2: Map of Huntington Beach Area & Site



Source: ESRI (2019)

Figure 3: Aerial Site Map



Source: ESRI (2019)

3.0 Methodology

This Analysis is based on information provided by / from Shopoff, the City, Minnesota IMPLAN Group, Orange County (“County”) Property Tax Assessor’s Office, California Department of Finance (“DOF”), California Board of Equalization (“BOE”), U.S. Census, U.S. Bureau of Labor Statistics “BLS”), Southern California Association of Governments, and ESRI.

3.1 General Assumptions

General assumptions follow below, and more specific assumptions are provided throughout this document.

- This Analysis measures net fiscal and economic impacts (unless otherwise noted).
- Dollar amounts are expressed in 2019 dollars unless otherwise noted.
- Summary figures are rounded to the nearest \$100.
- Fiscal impacts are estimated at full build-out and stabilized occupancy for each alternative.
- Construction employment figures are short-term, one-year jobs.

3.2 Fiscal Revenue Analysis

3.2.1 Property Tax

Secured property tax revenues are estimated based on the anticipated assessed value of the Project upon full build-out and the applicable property tax rate for the City. The Site is located in County tax rate area (“TRA”) #04-047. The City’s General Fund receives approximately 14.85% of the annual 1.0% secured property tax general levy placed by the County on the assessed value of the property (\$0.14849664518 of each \$1.00 of secured property tax revenue) within this TRA, as well as a supplemental override of 0.015% of assessed value (\$0.00015 of each \$1.00 of secured property tax revenue) to fund the City employee pensions (see Appendix A and Appendix B).

Additionally, unsecured property taxes are collected based on the assessed value of real property not affixed to the underlying land, such as business fixtures, and some types of vehicles. The rate of taxation and apportionment is generally the same as for secured property taxes. For the purposes of this Analysis, the assessed value of unsecured property associated with the Project is estimated to be 2.5% of the assessed value of secured property.

3.2.2 Property Tax In-Lieu of VLF

Prior to 2004, a percentage of State motor VLF was distributed to cities and counties. In 2005, the State of California instituted a revenue swap, guaranteeing that municipalities and counties

within California receive a distribution equal to the VLF collected the prior year, plus a percentage equal to the annual increase in assessed value. Property Tax In-Lieu of VLF resulting from the Project is estimated based on the incremental amount of assessed value the development will add to the City, thereby increasing the City's apportionment (see Appendix C).

3.2.3 Real Property Transfer Tax

Property transfer tax revenue is estimated based on the expected average rate of turnover of ownership of 5.0% for commercial product, and 10.0% for residential product, or approximately once every 20 years and 10 years respectively, estimated \$2019 values, and the City's property transfer tax of 0.055% of gross sales price (see Appendix D).

3.2.4 Sales Tax (On-Site / Direct)

On-site / direct sales tax revenue projections are estimated based on the taxable sales generated on-site within the sales-generating components of the Project and the City's sales tax apportionment of 1.0%. The commercial components of the Project are projected to generate taxable sales based on estimated square-footages and standard industry sales-per-square-foot assumptions (see Appendix E).

3.2.5 Sales Tax (Off-Site / Indirect)

Off-site / indirect sales tax revenue projections are estimated based on the taxable sales within the City generated by Project residents, and Project employees. Employee and resident spending is based on U.S. Bureau of Labor Statistics ("BLS") Consumer Expenditure Survey data, which provides spending habits of consumers based on household income, as well as resident consumption patterns and retail sales patterns within the City. Capture rates for spending by residents and employees within the City are approximated by Kosmont based on an evaluation of retail amenities within the local trade area and analysis of the City's taxable retail sales performance (see Appendices F, G, and H).

3.2.6 Utility User Tax

Utility user tax revenue projections are estimated based on the expected on-site utility consumption by the various components of the Project and the applicable tax rate for each utility, including electricity (5.0%), natural gas (5.0%), water (5.0%), cable / internet / telephone (4.9%), and cellular (4.5%) (see Appendix I).

3.2.7 Business License Tax

Business license tax revenue projections are estimated based primarily on the estimated number of Project employees and the applicable business license tax rate by business category as listed on the City business license tax schedule (see Appendix J).

3.2.8 Transient Occupancy Tax

Transient occupancy tax (“TOT”) revenues are estimated based on the current City TOT rate, the estimated number of hotel room night stays driven by the Project and the average daily room rate (“ADR”) for hotels in the City (see Appendix K).

3.2.9 Multiplier Based Revenues

In addition to the specific revenues identified above, a number of other City revenues are identified and evaluated generally based on a per resident, or per equivalent resident metric. These revenue sources include fines, charges for services, and miscellaneous revenues, and are estimated based on historic City revenue metrics applied to the residents or equivalent residents attributed to the Project (see Appendix L).

3.2.10 Multiplier Based Expenditures

To estimate City fiscal expenditures related to the Project, historic City costs for providing services such as police services, fire protection, and general municipal overhead and services are identified and evaluated generally based on a per resident, or per equivalent resident metric. Total expenses related to the Project are then estimated based on the number of residents or equivalent residents attributed to each (see Appendix M).

3.3 IMPLAN Modeling of Economic Benefits

This Analysis uses the IMPLAN (IMPact analysis for PLANning) econometric input/output model developed by the Minnesota IMPLAN Group to quantify the economic impact to the local region of the construction activity and operation of the Project. This proprietary model estimates the economic benefits on the industries in a given geographic area and known economic inputs, such as construction costs and employee and resident spending estimates. The model estimates direct, indirect, and induced benefits expressed in terms of increased economic activity (“output”), earnings (“labor income”), and job creation.

Direct benefits refer to the initial changes in total economic output, labor income, and employment resulting from expenditures and/or production value changes. Examples of direct benefits include expenditures made by Shopoff for construction activities necessary to build the Project, as well as the permanent on-site jobs supported by the Project.

Indirect benefits result from the purchases made in response to the development and operation of the Project by the industries that supply required goods and services. Indirect benefits occur in industries indirectly affected by the construction and ongoing operation of the Project, such as manufacturing and wholesale trade services.

Induced benefits are the changes in local spending by households employed directly or indirectly in affected industry sectors and the resultant economic activity as a result of construction of the Project and ongoing employee and resident spending.

The capture of economic benefits from construction and ongoing operation within the City, Orange County, and State of California are estimated based on the existing business profile within the corresponding jurisdictions.

4.0 Fiscal and Economic Impacts

4.1 Annual Net Fiscal Benefits

Based on the fiscal model discussed herein, the Project is estimated to generate approximately \$3.49 million in annual fiscal revenues to the City's General Fund, and drive approximately \$1.04 million in annual fiscal expenses. As a result, the Project is expected to generate net revenues to the City's General Fund of approximately \$2.45 million per year. For reference, and as shown in Table 5 below, primary revenue drivers include property tax, sales tax, and transient occupancy taxes, while primary expenses include public safety, general government, public works, and non-departmental expenditures.

To calculate the present value of net future fiscal benefits to the City, the various general fund revenues and expenses were projected for a 30-year period. Property tax (secured and unsecured), property tax in-lieu of VLF, and real property transfer tax were escalated using a 2% growth factor (statutory maximum). Sales and use tax, other revenue sources, and all expenses were escalated using a 3.0% growth factor, generally considered to be in-line with historic inflation rates. A discount rate of 5.5% was then used to estimate the present value of future fiscal revenues. Table 5 summarizes the net fiscal impacts from the Project. Summaries for Alternative 1 and Alternative 2B are provided in Appendix N. Appendices A-M provide details of calculation by fiscal revenue and expense category.

Table 5: Summary of Fiscal Benefits

	Annual	Est. Annual Growth	30-Yr Total (Nominal)	30-Yr Total (Present Value)
Primary Fiscal Revenues to City				
Property Tax (Secured & Unsecured)	\$ 892,000	2.0%	\$ 36,186,700	\$ 16,223,200
Property Tax In-Lieu of VLF	296,700	2.0%	12,036,500	5,396,200
Property Transfer Tax	26,200	3.0%	1,246,500	537,600
Sales Tax - On-Site	147,100	3.0%	6,998,300	3,018,400
Sales & Use Tax (Off-Site / Indirect)	204,300	3.0%	9,719,700	4,192,100
Utility User Tax	47,600	3.0%	2,264,600	976,700
Business Tax	2,500	3.0%	118,900	51,300
Transient Occupancy Tax	1,618,200	3.0%	76,986,500	33,204,400
Other Taxes	32,900	3.0%	1,565,200	675,100
Fines & Forfeitures	14,900	3.0%	708,900	305,700
Use of Money & Property	82,200	3.0%	3,910,700	1,686,700
Charges for Services	123,100	3.0%	5,856,500	2,525,900
Miscellaneous Revenue	5,600	3.0%	266,400	114,900
Total Estimated Revenues	\$ 3,493,300		\$ 157,865,400	\$ 68,908,200
Primary Fiscal City Fiscal Expenditures				
General Government	\$ 120,200	3.0%	\$ 5,718,600	\$ 2,466,400
Fire	232,000	3.0%	11,037,500	4,760,500
Police	365,000	3.0%	17,365,000	7,489,600
Community Development	33,600	3.0%	1,598,500	689,500
Community Services	39,700	3.0%	1,888,700	814,600
Library Services	15,800	3.0%	751,700	324,200
Public Works	109,600	3.0%	5,214,300	2,248,900
Non-Departmental	124,900	3.0%	5,942,200	2,562,900
Total Estimated Expenditures	\$ 1,040,800		\$ 49,516,500	\$ 21,356,600
Net Estimated Revenues	\$ 2,452,500		\$ 108,348,900	\$ 47,551,600

Source: Kosmont (2019)

4.2 Construction Related Economic Benefits

Construction of the Project is expected to generate significant spending, create jobs, and fuel the local economy. Construction of the Project is estimated to generate approximately 2,022 construction-related jobs, approximately \$172.3 million in labor income, and approximately \$376.7 million in economic output through direct, indirect, and induced economic activity. Table 6 summarizes the economic benefits from construction of the Project. Summaries for Alternative 1 and Alternative 2B are provided in Appendix O.

Table 6: Summary of Construction Related Economic Benefits

Employment (Jobs)				
Estimated Capture	Direct	Indirect	Induced	Total
City	222	87	95	404
Remainder of County	610	240	262	1,112
County Total	832	327	357	1,517
Remainder of State	277	109	119	506
State Total	1,110	436	477	2,022

Labor Income (in \$ millions)				
Estimated Capture	Direct	Indirect	Induced	Total
City	\$ 22.6	\$ 6.2	\$ 5.7	\$ 34.5
Remainder of County	62.1	17.1	15.6	94.8
County Total	\$ 84.7	\$ 23.3	\$ 21.2	\$ 129.2
Remainder of State	\$ 28.2	\$ 7.8	\$ 7.1	\$ 43.1
State Total	\$ 112.9	\$ 31.1	\$ 28.3	\$ 172.3

Economic Output (in \$ millions)				
Estimated Capture	Direct	Indirect	Induced	Total
City	\$ 46.4	\$ 14.0	\$ 15.0	\$ 75.3
Remainder of County	127.6	38.4	41.2	207.2
County Total	\$ 174.0	\$ 52.4	\$ 56.2	\$ 282.5
Remainder of State	\$ 58.0	\$ 17.5	\$ 18.7	\$ 94.2
State Total	\$ 232.0	\$ 69.9	\$ 74.9	\$ 376.7

Source: Kosmont (2019)

4.3 Economic Benefits from Ongoing Operation

Ongoing operation of the Project is expected to generate spending, create jobs, and support the local and regional economy on an ongoing basis. Upon build-out and stabilization, the Project is estimated to annually support approximately 391 jobs, approximately \$17.8 million in labor income, and approximately \$47.3 million in economic output through direct, indirect, and induced economic activity. Table 7 summarizes the economic benefits from ongoing operation of the Project. Summaries for Alternative 1 and Alternative 2B are provided in Appendix P.

Table 7: Summary of Economic Benefits from Ongoing Operation

Employment (Jobs)				
Estimated Capture	Direct	Indirect	Induced	Total
City	290	8	7	305
Remainder of County	-	31	29	61
County Total	290	39	37	366
Remainder of State	0	13	12	25
State Total	290	52	49	391

Labor Income (in \$ millions)				
Estimated Capture	Direct	Indirect	Induced	Total
City	\$ 11.4	\$ 0.5	\$ 0.4	\$ 12.4
Remainder of County	-	2.1	1.8	3.8
County Total	\$ 11.4	\$ 2.6	\$ 2.2	\$ 16.2
Remainder of State	\$ -	\$ 0.9	\$ 0.7	\$ 1.6
State Total	\$ 11.4	\$ 3.4	\$ 2.9	\$ 17.8

Economic Output (in \$ millions)				
Estimated Capture	Direct	Indirect	Induced	Total
City	\$ 31.1	\$ 1.3	\$ 1.2	\$ 33.6
Remainder of County	-	5.0	4.7	9.7
County Total	\$ 31.1	\$ 6.3	\$ 5.9	\$ 43.3
Remainder of State	\$ -	\$ 2.1	\$ 2.0	\$ 4.1
State Total	\$ 31.1	\$ 8.4	\$ 7.8	\$ 47.3

Source: Kosmont (2019)

5.0 Appendices

The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ materially from those expressed in this analysis.

Appendix A: Property Value

Proposed Project	Rooms / Dwelling Units	# SF	\$ PSF	Total
Eco-Lodge	175	192,775 SF	\$500	\$96,387,500
Guesthouse Hotel	40	18,225 SF	350	6,378,750
Residential	250	525,000 SF	800	420,000,000
Restaurant / Retail		19,000 SF	500	9,500,000
Total Estimated Assessed Value - Project		755,000 SF	\$705	\$532,266,300
Alternative 1 - Residential Only	Dwelling Units	# SF	\$ PSF	Total
Residential	250	625,000 SF	\$784	\$490,145,473
Total Estimated Assessed Value - Alt 1		625,000 SF	\$784	\$490,145,500
Alternative 2B - Senior Campus	Dwelling Units	# SF	\$ PSF	Total
Senior Campus	650	520,000 SF	\$450	\$234,000,000
Total Estimated Assessed Value - Alt 2B		520,000 SF	\$450	\$234,000,000

Source: Shopoff, Kosmont (2019)

Note: Under Alternative 1 it is assumed that 10% of the dwelling units would be restricted in sale to moderate income households. Under Alternative 1, the market price per square foot is estimated to be \$850, while the income restricted price per square foot is estimated to be approximately \$192. These estimates are based on an average of 3.75 bedrooms per home, and a household income of approximately \$111,300 (\$2019).

Appendix B: Annual Property Tax

Proposed Project		
Estimated Assessed Valuation		\$ 532,266,300
Property Tax Rates		
General Levy - Secured	1.00%	\$5,322,663
<u>City Distributions (TRA #04-047)</u>		
City - Huntington Beach City	14.85%	\$790,398
Total City Distributions - Secured Property Tax	14.85%	\$790,398
City - Employee Retirement Override	0.015%	\$79,840
Unsecured Property as Percent of Secured		2.50%
Estimated Unsecured Property Taxes to City		\$21,756
Total Property Tax to City (Secured + Unsecured) - Project		\$892,000
Alternative 1 - Residential Only		
Estimated Assessed Valuation		\$ 490,145,473
Property Tax Rates		
General Levy - Secured	1.00%	\$4,901,455
<u>City Distributions (TRA #04-047)</u>		
City - Huntington Beach City	14.85%	\$727,850
Total City Distributions - Secured Property Tax	14.85%	\$727,850
City - Employee Retirement Override	0.015%	\$73,522
Unsecured Property as Percent of Secured		1.75%
Estimated Unsecured Property Taxes to City		\$14,024
Total Property Tax to City (Secured + Unsecured) - Alt 1		\$815,400
Alternative 2B - Senior Campus		
Estimated Assessed Valuation		\$ 234,000,000
Property Tax Rates		
General Levy - Secured	1.00%	\$2,340,000
<u>City Distributions (TRA #04-047)</u>		
City - Huntington Beach City	14.85%	\$347,482
Total City Distributions - Secured Property Tax	14.85%	\$347,482
City - Employee Retirement Override	0.015%	\$35,100
Unsecured Property as Percent of Secured		1.00%
Estimated Unsecured Property Taxes to City		\$3,826
Total Property Tax to City (Secured + Unsecured) - Alt 2B		\$386,400

Source: Orange County Assessor, Kosmont (2019)
 Note: For reference and scale, the Site generated an estimated
 \$43,400 in City property tax revenue for the 2018 tax year.

Appendix C: Annual Property Tax In-Lieu of VLF

Proposed Project	
Estimated Assessed Valuation	\$532,266,300
Total Taxable Assessed Value within City (2016-17)	\$33,663,879,000
Percent Share / Increase in Assessed Value	1.5811%
Estimated Property Tax In-Lieu of VLF (2016-17)	\$18,763,462
Incremental Project Tax In-Lieu of VLF - Project \$296,700	
 Alternative 1 - Residential Only	
Estimated Assessed Valuation	\$490,145,500
Total Taxable Assessed Value within City (2016-17)	\$33,663,879,000
Percent Share / Increase in Assessed Value	1.4560%
Estimated Property Tax In-Lieu of VLF (2016-17)	\$18,763,462
Incremental Project Tax In-Lieu of VLF - Alt 1 \$273,200	
 Alternative 2B - Senior Campus	
Estimated Assessed Valuation	\$234,000,000
Total Taxable Assessed Value within City (2016-17)	\$33,663,879,000
Percent Share / Increase in Assessed Value	0.6951%
Estimated Property Tax In-Lieu of VLF (2016-17)	\$18,763,462
Incremental Project Tax In-Lieu of VLF - Alt 2 \$130,400	

Source: City of Huntington Beach, Kosmont (2019)

Appendix D: Annual Real Property Transfer Tax

Proposed Project	Estimated Assessed Valuation	Property Turnover Rate (per year)	Avg. Value of Property Transferred
Eco-Lodge	\$96,387,500	5.0%	\$4,819,375
Guesthouse Hotel	6,378,750	5.0%	318,938
Residential	420,000,000	10.0%	42,000,000
Restaurant / Retail	9,500,000	5.0%	475,000
Total Annual Property Turnover			\$47,613,313
City Real Property Transfer Tax Rate	0.055%		\$26,187
City Property Transfer Tax Revenue - Project			\$26,200
Alternative 1 - Residential Only	Estimated Assessed Valuation	Property Turnover Rate (per year)	Avg. Value of Property Transferred
Residential	\$490,145,500	10.0%	\$49,014,550
Total Annual Property Turnover			\$49,014,550
City Real Property Transfer Tax Rate	0.055%		\$26,958
City Property Transfer Tax Revenue - Alt 1			\$27,000
Alternative 2B - Senior Campus	Estimated Assessed Valuation	Property Turnover Rate (per year)	Avg. Value of Property Transferred
Senior Campus	\$234,000,000	5.0%	\$11,700,000
Total Annual Property Turnover			\$11,700,000
City Real Property Transfer Tax Rate	0.055%		\$6,435
City Property Transfer Tax Revenue - Alt 2B			\$6,400

Source: City of Huntington Beach, Kosmont (2019)

Appendix E: Annual Sales Tax (On-Site / Direct)

Proposed Project	Bldg. Area	Sales PSF	% Taxable	Taxable Sales
Eco-Lodge	192,775 SF	\$5.00	95%	\$915,681
Guesthouse Hotel	18,225 SF	2.50	95%	43,284
Residential	525,000 SF	0	0%	0
Restaurant / Retail	19,000 SF	650	95%	11,732,500
Annual Taxable Sales				\$12,691,466
Annual Sales Tax to City			1.0%	\$126,915
Annual Use Tax as % of Sales Tax			15.9%	\$20,192
Net Annual Sales & Use Tax to City (On-Site) - Project				\$147,100
Net Annual Sales & Use Tax to City (On-Site) - Alt 1				\$0
Alternative 2B - Senior Campus	Bldg. Area	Sales PSF	% Taxable	Taxable Sales
Senior Campus	520,000 SF	\$2.00	95%	\$988,000
Annual Taxable Sales				\$988,000
Annual Sales Tax to City			1.0%	\$9,880
Annual Use Tax as % of Sales Tax			15.9%	\$1,572
Net Annual Sales & Use Tax to City (On-Site) - Alt 2				\$11,500

Source: Kosmont (2019)

Appendix F: Resident & Employment Estimates

Proposed Project				
Residents	Dwelling Units	Average Household Size	Total Residents	
Residential	250	2.913	728	
Total Estimated Residents			728	
Employees				
	Building Area / Rooms	SF / Employee or Employees / Room	Total Jobs	
Eco-Lodge	175	1.0	175	
Guesthouse Hotel	40	1.0	40	
Residential	n/a	n/a	0	
Restaurant / Retail	19,000 SF	250	76	
Total Estimated Employees			291	
Guests				
	Rooms	Guest / Room	Occupancy Rate	Equivalent Residents
Eco-Lodge	175	1.75	76%	233
Guesthouse Hotel	40	1.75	85%	60
Total Guests			292	
Employee / Resident Weighting Factor				0.5
Equivalent Residents - Project				1,166
Alternative 1 - Residential Only				
Residents	Dwelling Units	Average Household Size	Total Residents	
Residential	250	2.913	728	
Total Residents			728	
Equivalent Residents - Alt 1				728
Alternative 2B - Senior Campus				
Residents	Beds	Equivalent Residents / Bed	Total Residents	
Senior Campus	845	0.25	211	
Total Residents			211	
Employees				
	Beds	Employees / Bed	Total Jobs	
Senior Campus	845	0.85	994	
Total Estimated Employees			994	
Employee / Resident Weighting Factor				0.5
Equivalent Residents - Alt 2B				708

Source: Kosmont (2019)

Appendix G: Resident & Employee Spending

Average Household					
Est. Average Income (pre-tax):		\$225,000			
Annual Expenditures	% of Salary	Total \$	% in City	% Taxable	Amount
Food at Home	6.8%	\$15,300	85%	30%	\$ 3,902
Food Away from Home	4.9%	11,025	70%	100%	7,718
Alcoholic Beverages	0.8%	1,800	80%	100%	1,440
Housekeeping Supplies	0.9%	2,025	75%	100%	1,519
Household Furn & Equip	2.9%	6,525	70%	100%	4,568
Apparel & Services	3.1%	6,975	50%	100%	3,488
Transportation	10.6%	23,850	60%	90%	12,879
Entertainment	4.4%	9,900	50%	90%	4,455
Personal Care Products & Services	1.2%	2,700	75%	100%	2,025
Tobacco Related	0.5%	1,125	80%	100%	900
Total Taxable Spending in City					\$42,900
Total Taxable & Non-Taxable in City					\$53,900

Average Affordable / Moderate Income Household					
Est. Average Income (pre-tax):		\$111,300			
Annual Expenditures	% of Salary	Total \$	% in City	% Taxable	Amount
Food at Home	6.8%	\$ 7,568	85%	30%	\$ 1,930
Food Away from Home	4.9%	5,454	70%	100%	3,818
Alcoholic Beverages	0.8%	890	80%	100%	712
Housekeeping Supplies	0.9%	1,002	75%	100%	751
Household Furn & Equip	2.9%	3,228	70%	100%	2,259
Apparel & Services	3.1%	3,450	50%	100%	1,725
Transportation	10.6%	11,798	60%	90%	6,371
Entertainment	4.4%	4,897	50%	90%	2,204
Personal Care Products & Services	1.2%	1,336	75%	100%	1,002
Tobacco Related	0.5%	557	80%	100%	445
Total Taxable Spending in City					\$21,200
Total Taxable & Non-Taxable in City					\$26,700

Average Hospitality Employee

Est. Average Income (pre-tax): **\$38,000**

Annual Expenditures	% of Salary	Total \$	% in City	% Taxable	Amount
Food at Home	7.0%	\$ 2,660	20%	30%	\$ 160
Food Away from Home	5.0%	1,900	20%	100%	380
Alcoholic Beverages	0.8%	304	20%	100%	61
Housekeeping Supplies	1.0%	380	20%	100%	76
Household Furn & Equip	2.9%	1,102	20%	100%	220
Apparel & Services	3.1%	1,178	15%	100%	177
Transportation	11.0%	4,180	25%	85%	888
Entertainment	4.4%	1,672	15%	90%	226
Personal Care Products & Services	1.2%	456	20%	100%	91
Tobacco Related	0.5%	190	20%	100%	38
Total Taxable Spending in City					\$2,300
Total Taxable & Non-Taxable in City					\$2,900

Average Restaurant / Retail Employee

Est. Average Income (pre-tax): **\$26,000**

Annual Expenditures	% of Salary	Total \$	% in City	% Taxable	Amount
Food at Home	7.0%	\$ 1,820	20%	30%	\$ 109
Food Away from Home	5.0%	1,300	20%	100%	260
Alcoholic Beverages	0.8%	208	20%	100%	42
Housekeeping Supplies	1.0%	260	20%	100%	52
Household Furn & Equip	2.9%	754	20%	100%	151
Apparel & Services	3.1%	806	15%	100%	121
Transportation	11.0%	2,860	25%	85%	608
Entertainment	4.4%	1,144	15%	90%	154
Personal Care Products & Services	1.2%	312	20%	100%	62
Tobacco Related	0.5%	130	20%	100%	26
Total Taxable Spending in City					\$1,600
Total Taxable & Non-Taxable in City					\$2,000

Average Assisted Living Employee

Est. Average Income (pre-tax): **\$38,000**

Annual Expenditures	% of Salary	Total \$	% in City	% Taxable	Amount
Food at Home	7.0%	\$ 2,660	20%	30%	\$ 160
Food Away from Home	5.0%	1,900	20%	100%	380
Alcoholic Beverages	0.8%	304	20%	100%	61
Housekeeping Supplies	1.0%	380	20%	100%	76
Household Furn & Equip	2.9%	1,102	20%	100%	220
Apparel & Services	3.1%	1,178	15%	100%	177
Transportation	11.0%	4,180	25%	85%	888
Entertainment	4.4%	1,672	15%	90%	226
Personal Care Products & Services	1.2%	456	20%	100%	91
Tobacco Related	0.5%	190	20%	100%	38
Total Taxable Spending in City					\$2,300
Total Taxable & Non-Taxable in City					\$2,900

Source: CA Board of Equalization, Bureau of Labor Statistics, ESRI, Kosmont (2019)

Appendix H: Annual Sales Tax (Off-Site / Indirect)

Proposed Project		
Residents (Households)		
Total Households	250	
Taxable Resident Spending in City	\$42,900	
Total Taxable Resident Spending	\$10,725,000	
Employees		
Total Employees (Hospitality)	215	
Taxable Employee Spending in City	\$2,300	
Total Taxable Employee Spending	\$494,500	
Total Employees (Restaurant / Retail)	76	
Taxable Employee Spending in City	\$1,600	
Total Taxable Employee Spending	\$121,600	
Guests		
Total Hotel Rooms	215	
Taxable Spending in City Per Occupied Hotel Room	\$37,633	
Occupancy Rate (Weighted Average)	77.7%	
Total Taxable Guest Spending	6,284,744	
Total Taxable Spending	\$17,625,844	
Projected Use Tax as % of Sales	15.9%	\$2,804,272
Total Off-Site / Indirect Taxable Sales		\$20,430,116
Annual Sales Tax to City	1.0%	\$204,301
Annual Sales & Use Tax to City (Off-Site) - Project		\$204,300

Alternative 1 - Residential Only			
Residents (Households)			
Total Households			250
Taxable Resident Spending in City			\$40,730
Total Taxable Resident Spending			\$10,182,500
<hr/>			
Total Taxable Spending			\$10,182,500
Projected Use Tax as % of Sales	15.9%		\$1,620,036
Total Off-Site / Indirect Taxable Sales			\$11,802,536
Annual Sales Tax to City	1.0%		\$118,025
Annual Sales & Use Tax to City (Off-Site) - Alt 1			\$118,000
<hr/>			
Alternative 2B - Senior Campus			
Residents			
Total Residents			845
Taxable Resident Spending in City			\$2,400
Total Taxable Resident Spending			\$2,028,000
<hr/>			
Employees			
Total Employees (Assisted Living)			994
Taxable Employee Spending in City			\$2,300
Total Taxable Employee Spending			\$2,286,471
<hr/>			
Total Taxable Spending			\$4,314,471
Projected Use Tax as % of Sales	15.9%		\$686,432
Total Off-Site / Indirect Taxable Sales			\$5,000,903
Annual Sales Tax to City	1.0%		\$50,009
Annual Sales & Use Tax to City (Off-Site) - Alt 2B			\$50,000

Source: CA Board of Equalization, Bureau of Labor Statistics; California Department of Finance, ESRI, Kosmont (2019)

Appendix I: Annual Utility User Tax

Proposed Project						
	SF	Electricity	Gas	Water	Telecom	Cellular
Eco-Lodge	192,775 SF	\$0.10	\$0.20	\$0.30	\$0.25	\$0.00
Guesthouse Hotel	18,225 SF	0.10	0.20	0.30	0.25	-
Residential	525,000 SF	0.10	0.15	0.25	0.50	0.50
Restaurant / Retail	19,000 SF	0.10	0.15	0.20	0.50	-
Total Utility Expenditure		\$75,500	\$123,800	\$198,350	\$324,750	\$262,500
		5.0%	5.0%	5.0%	4.9%	4.5%
Utility User Tax		\$3,775	\$6,190	\$9,918	\$15,913	\$11,813
Total Utility User Tax Revenue - Project						\$47,600
Alternative 1 - Residential Only						
	SF	Electricity	Gas	Water	Telecom	Cellular
Residential	625,000 SF	\$0.10	\$0.15	\$0.25	\$0.50	\$0.50
		\$62,500	\$93,750	\$156,250	\$312,500	\$312,500
		5.0%	5.0%	5.0%	4.9%	4.5%
Utility User Tax		\$3,125	\$4,688	\$7,813	\$15,313	\$14,063
Total Utility User Tax Revenue - Alt 1						\$45,000
Alternative 2B - Senior Campus						
	SF	Electricity	Gas	Water	Telecom	Cellular
Senior Campus	520,000 SF	\$0.10	\$0.15	\$0.25	\$0.25	\$0.00
		\$52,000	\$78,000	\$130,000	\$130,000	\$0
		5.0%	5.0%	5.0%	4.9%	4.5%
Utility User Tax		\$2,600	\$3,900	\$6,500	\$6,370	\$0
Total Utility User Tax Revenue - Alt 2B						\$19,400

Source: City of Huntington Beach, Kosmont (2019)

Appendix J: Annual Business License Tax

Proposed Project	Businesses	Base	Per Room	Rooms	Per Employee	Employees	Total
Eco-Lodge	2	\$107.00	\$7.00	175	\$2.00 - 4.00	175	\$1,734
Guesthouse Hotel	2	107.00	7.00	40	0.00	40	441
Residential	-						-
Restaurant / Retail	1	75.00			2.00 - 4.00	76	367
Annual Business License Tax - Project							\$2,500
Alternative 1 - Residential Only							
	Businesses						Total
Residential	-						\$0
Annual Business License Tax - Alt 1							\$0
Alternative 2B - Senior Campus							
	Businesses	Base	Per Room	Rooms	Per Employee	Employees	Total
Senior Campus	2	\$107.00	\$7.00	650	\$2.00 - 4.00	994	\$6,697
Annual Business License Tax - Alt 2B							\$6,700

Source: City of Huntington Beach, Kosmont Companies (2019)

Appendix K: Transient Occupancy Tax

Proposed Project	
Eco Hotel	
Rooms	175
Average Daily Rate	\$295
Occupancy Rate	76%
Room Revenues - Eco Hotel	\$14,320,775
Guesthouse	
Rooms	40
Average Daily Rate	\$150
Occupancy Rate	85%
Room Revenues - Guesthouse	\$1,861,500
 Total Room Revenues	 \$16,182,275
 Transient Occupancy Tax Rate	 10.0%
Annual Transient Occupancy Tax - Project	\$1,618,200
Annual Transient Occupancy Tax - Alt 1	\$0
Annual Transient Occupancy Tax - Alt 2B	\$0

Source: City of Huntington Beach, Kosmont Companies (2019)

Appendix L: Multiplier Based Revenues

Proposed Project				
Budget Category	Allocation Basis	Count	Per Capita Factor	Total
Other Taxes	Equiv. Population	1,166	\$ 28.21	\$ 32,900
Fines & Forfeitures	Residents	728	20.46	14,900
Use of Money & Property	Equiv. Population	1,166	70.47	82,200
Charges for Services	Equiv. Population	1,166	105.57	123,100
Miscellaneous Revenue	Residents	728	7.64	5,600
Total Multiplier Revenues - Project				\$ 258,700
Alternative 1 - Residential Only				
Budget Category	Allocation Basis	Count	Per Capita Factor	Total
Other Taxes	Equiv. Population	728	\$ 28.21	\$ 20,500
Fines & Forfeitures	Residents	728	20.46	14,900
Use of Money & Property	Equiv. Population	728	70.47	51,300
Charges for Services	Equiv. Population	728	105.57	76,900
Miscellaneous Revenue	Residents	728	7.64	5,600
Total Multiplier Revenues - Alt 1				\$ 169,200
Alternative 2B - Senior Campus				
Budget Category	Allocation Basis	Count	Per Capita Factor	Total
Other Taxes	Equiv. Population	708	\$ 28.21	\$ 20,000
Fines & Forfeitures	Residents	211	20.46	4,300
Use of Money & Property	Equiv. Population	708	70.47	49,900
Charges for Services	Equiv. Population	708	105.57	74,700
Miscellaneous Revenue	Residents	211	7.64	1,600
Total Multiplier Revenues - Alt 2B				\$ 150,500

Source: City of Huntington Beach, Kosmont (2019)

Appendix M: Multiplier Based Expenses

Proposed Project

Budget Category	Allocation Basis	Count	Per Capita Factor	Total
General Government	Equiv. Residents	1,166	\$ 103.07	\$ 120,200
Fire	Equiv. Residents	1,166	198.99	232,000
Police	Equiv. Residents	1,166	313.05	365,000
Community Development	Equiv. Residents	1,166	28.82	33,600
Community Services	Residents	728	54.57	39,700
Library Services	Residents	728	21.75	15,800
Public Works	Equiv. Residents	1,166	93.99	109,600
Non-Departmental	Equiv. Residents	1,166	107.11	124,900

Total Multiplier Expenses - Project	\$ 1,040,800
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Alternative 1 - Residential Only

Budget Category	Allocation Basis	Count	Per Capita Factor	Total
General Government	Equiv. Residents	728	\$ 103.07	\$ 75,100
Fire	Equiv. Residents	728	198.99	144,900
Police	Equiv. Residents	728	313.05	228,000
Community Development	Equiv. Residents	728	28.82	21,000
Community Services	Residents	728	54.57	39,700
Library Services	Residents	728	21.75	15,800
Public Works	Equiv. Residents	728	93.99	68,500
Non-Departmental	Equiv. Residents	728	107.11	78,000

Total Multiplier Expenses - Alt 1	\$ 671,000
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Alternative 2B - Senior Campus

Budget Category	Allocation Basis	Count	Per Capita Factor	Total
General Government	Equiv. Residents	708	\$ 103.07	\$ 73,000
Fire	Equiv. Residents	708	198.99	140,900
Police	Equiv. Residents	708	313.05	221,600
Community Development	Equiv. Residents	708	28.82	20,400
Community Services	Residents	211	54.57	11,500
Library Services	Residents	211	21.75	4,600
Public Works	Equiv. Residents	708	93.99	66,500
Non-Departmental	Equiv. Residents	708	107.11	75,800

Total Multiplier Expenses - Alt 2B	\$ 614,300
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Source: City of Huntington Beach, Kosmont (2019)

Appendix N: Summary of Net City Revenues of Project Alternatives

Summary of Fiscal Benefits – Alternative 1

	Annual	Est. Annual Growth	30-Yr Total (Nominal)	30-Yr Total (Present Value)
Primary Fiscal Revenues to City				
Property Tax (Secured & Unsecured)	\$ 815,400	2.0%	\$ 33,079,200	\$ 14,830,100
Property Tax In-Lieu of VLF	273,200	2.0%	11,083,200	4,968,800
Property Transfer Tax	27,000	3.0%	1,284,500	554,000
Sales Tax - On-Site	-	3.0%	-	-
Sales & Use Tax (Off-Site / Indirect)	118,000	3.0%	5,613,900	2,421,300
Utility User Tax	45,000	3.0%	2,140,900	923,400
Business Tax	-	3.0%	-	-
Transient Occupancy Tax	-	3.0%	-	-
Other Taxes	20,500	3.0%	975,300	420,600
Fines & Forfeitures	14,900	3.0%	708,900	305,700
Use of Money & Property	51,300	3.0%	2,440,600	1,052,600
Charges for Services	76,900	3.0%	3,658,500	1,577,900
Miscellaneous Revenue	5,600	3.0%	266,400	114,900
Total Estimated Revenues	\$ 1,447,800		\$ 61,251,400	\$ 27,169,300
Primary Fiscal City Fiscal Expenditures				
General Government	\$ 75,100	3.0%	\$ 3,572,900	\$ 1,541,000
Fire	144,900	3.0%	6,893,700	2,973,300
Police	228,000	3.0%	10,847,200	4,678,400
Community Development	21,000	3.0%	999,100	430,900
Community Services	39,700	3.0%	1,888,700	814,600
Library Services	15,800	3.0%	751,700	324,200
Public Works	68,500	3.0%	3,258,900	1,405,600
Non-Departmental	78,000	3.0%	3,710,900	1,600,500
Total Estimated Expenditures	\$ 671,000		\$ 31,923,100	\$ 13,768,500
Net Estimated Revenues	\$ 776,800		\$ 29,328,300	\$ 13,400,800

Summary of Fiscal Benefits – Alternative 2B

	Annual	Est. Annual Growth	30-Yr Total (Nominal)	30-Yr Total (Present Value)
Primary Fiscal Revenues to City				
Property Tax (Secured & Unsecured)	\$ 386,400	2.0%	\$ 15,675,500	\$ 7,027,600
Property Tax In-Lieu of VLF	130,400	2.0%	5,290,100	2,371,600
Property Transfer Tax	6,400	3.0%	304,500	131,300
Sales Tax - On-Site	11,500	3.0%	547,100	236,000
Sales & Use Tax (Off-Site / Indirect)	50,000	3.0%	2,378,800	1,026,000
Utility User Tax	19,400	3.0%	923,000	398,100
Business Tax	6,700	3.0%	318,800	137,500
Transient Occupancy Tax	-	3.0%	-	-
Other Taxes	20,000	3.0%	951,500	410,400
Fines & Forfeitures	4,300	3.0%	204,600	88,200
Use of Money & Property	49,900	3.0%	2,374,000	1,023,900
Charges for Services	74,700	3.0%	3,553,900	1,532,800
Miscellaneous Revenue	1,600	3.0%	76,100	32,800
Total Estimated Revenues	\$ 761,300		\$ 32,597,900	\$ 14,416,200
Primary Fiscal City Fiscal Expenditures				
General Government	\$ 73,000	3.0%	\$ 3,473,000	\$ 1,497,900
Fire	140,900	3.0%	6,703,400	2,891,200
Police	221,600	3.0%	10,542,700	4,547,100
Community Development	20,400	3.0%	970,500	418,600
Community Services	11,500	3.0%	547,100	236,000
Library Services	4,600	3.0%	218,800	94,400
Public Works	66,500	3.0%	3,163,800	1,364,500
Non-Departmental	75,800	3.0%	3,606,200	1,555,400
Total Estimated Expenditures	\$ 614,300		\$ 29,225,500	\$ 12,605,100
Net Estimated Revenues	\$ 147,000		\$ 3,372,400	\$ 1,811,100

Appendix O: Construction Related Economic Benefits of Project Alternatives

Summary of Construction Related Economic Benefits - Alternative 1

Employment (Jobs)				
Estimated Capture	Direct	Indirect	Induced	Total
City	172	77	75	324
Remainder of County	472	211	207	891
County Total	644	288	282	1,215
Remainder of State	215	96	94	405
State Total	859	384	376	1,620

Labor Income (in \$ millions)				
Estimated Capture	Direct	Indirect	Induced	Total
City	\$ 17.6	\$ 5.3	\$ 4.5	\$ 27.4
Remainder of County	48.3	14.6	12.3	75.3
County Total	\$ 65.9	\$ 19.9	\$ 16.8	\$ 102.6
Remainder of State	\$ 22.0	\$ 6.6	\$ 5.6	\$ 34.2
State Total	\$ 87.8	\$ 26.6	\$ 22.4	\$ 136.8

Economic Output (in \$ millions)				
Estimated Capture	Direct	Indirect	Induced	Total
City	\$ 37.9	\$ 11.9	\$ 11.9	\$ 61.7
Remainder of County	104.2	32.8	32.7	169.7
County Total	\$ 142.0	\$ 44.7	\$ 44.6	\$ 231.3
Remainder of State	\$ 47.3	\$ 14.9	\$ 14.9	\$ 77.1
State Total	\$ 189.4	\$ 59.7	\$ 59.4	\$ 308.5

Summary of Construction Related Economic Benefits - Alternative 2B

Employment (Jobs)				
Estimated Capture	Direct	Indirect	Induced	Total
City	166	48	69	283
Remainder of County	457	133	189	779
County Total	624	181	258	1,062
Remainder of State	208	60	86	354
State Total	831	241	344	1,416

Labor Income (in \$ millions)				
Estimated Capture	Direct	Indirect	Induced	Total
City	\$ 16.7	\$ 3.8	\$ 4.0	\$ 24.5
Remainder of County	46.1	10.3	11.1	67.5
County Total	\$ 62.8	\$ 14.1	\$ 15.1	\$ 92.1
Remainder of State	\$ 20.9	\$ 4.7	\$ 5.0	\$ 30.7
State Total	\$ 83.7	\$ 18.8	\$ 20.2	\$ 122.7

Economic Output (in \$ millions)				
Estimated Capture	Direct	Indirect	Induced	Total
City	\$ 31.2	\$ 8.5	\$ 10.7	\$ 50.3
Remainder of County	85.8	23.3	29.4	138.4
County Total	\$ 117.0	\$ 31.7	\$ 40.1	\$ 188.8
Remainder of State	\$ 39.0	\$ 10.6	\$ 13.4	\$ 62.9
State Total	\$ 156.0	\$ 42.3	\$ 53.4	\$ 251.7

Appendix P: Economic Benefits from Ongoing Operation of Project Alternatives

Summary of Economic Benefits from Ongoing Operation – Alternative 1
[No Direct Employment or On-Site Sales]

Summary of Economic Benefits from Ongoing Operation – Alternative 2B

Employment (Jobs)				
Estimated Capture	Direct	Indirect	Induced	Total
City	994	16	27	1,037
Remainder of County	-	62	110	172
County Total	994	78	137	1,209
Remainder of State	0	26	46	72
State Total	994	104	183	1,281

Labor Income (in \$ millions)				
Estimated Capture	Direct	Indirect	Induced	Total
City	\$ 49.1	\$ 1.0	\$ 1.7	\$ 51.7
Remainder of County	-	3.8	6.6	10.4
County Total	\$ 49.1	\$ 4.8	\$ 8.3	\$ 62.1
Remainder of State	\$ -	\$ 1.6	\$ 2.8	\$ 4.3
State Total	\$ 49.1	\$ 6.4	\$ 11.0	\$ 66.4

Economic Output (in \$ millions)				
Estimated Capture	Direct	Indirect	Induced	Total
City	\$ 81.3	\$ 2.3	\$ 4.4	\$ 88.0
Remainder of County	-	9.4	17.5	26.9
County Total	\$ 81.3	\$ 11.7	\$ 21.9	\$ 114.9
Remainder of State	\$ -	\$ 3.9	\$ 7.3	\$ 11.2
State Total	\$ 81.3	\$ 15.6	\$ 29.2	\$ 126.1