

GCG

GOODWIN CONSULTING GROUP

SOLANO360 SPECIFIC PLAN

FISCAL IMPACT ANALYSIS

NOVEMBER 9, 2012

***Solano360 Specific Plan
Fiscal Impact Analysis***

Table of Contents

EXECUTIVE SUMMARY	i
1. INTRODUCTION.....	1
Purpose of Report	1
Organization of Report	1
2. PROJECT DESCRIPTION.....	2
Location	2
Land Uses and Related Assumptions.....	4
3. METHODOLOGY AND ASSUMPTIONS.....	9
Scope and Methodology	9
General Assumptions	12
4. FISCAL IMPACTS TO THE CITY.....	14
City Fiscal Assumptions	14
City Revenues	15
City Expenses.....	18
5. FISCAL IMPACTS TO THE COUNTY, GVRD, AND VSFCO	20
County Fiscal Assumptions	20
County Revenues	21
County Expenses.....	24
GVRD and VSFCO Revenues	25
GVRD and VSFCO Expenses	25
6. CONCLUSIONS.....	26
Annual Net Fiscal Impacts to the City	26
Annual Net Fiscal Impacts to the County	26
Annual Net Fiscal Impacts to GVRD and VSFCO.....	26
Fiscal Impacts from Potential Office Development.....	27

APPENDICES

Appendix 1 – Fiscal Impact Analysis Tables

Appendix 2 – Entertainment Commercial and Fairgrounds Uses: Values and Statistics

Appendix 3 – County Land Lease Revenue

EXECUTIVE SUMMARY

PURPOSE AND SCOPE OF REPORT

This report summarizes the analysis of the potential recurring fiscal impacts to the City of Vallejo (City) and County of Solano (County) from potential development of the Solano360 Project (Project). Brief analyses of the fiscal impacts to the Greater Vallejo Recreation District (GVRD) and Vallejo Sanitation and Flood Control District (VSFCD) are also incorporated into this analysis.

This fiscal impact analysis compares the estimated annual costs of providing public services against the estimated annual revenues that will be generated by new development to determine the net fiscal impact. This report details the annual fiscal impacts to the City's General Fund and the County's General Fund. Furthermore, the revenues and expenses associated with the Project for GVRD and VSFCD are analyzed in this report. Other funds that are supported by development fees and user charges (e.g., enterprise funds), state resources (e.g., school districts), or a specific allocation of property taxes (e.g., school districts, mosquito abatement districts) are not included in this analysis.

PROJECT DESCRIPTION

The Project is located within the City limits on the current site of the Solano County Fair, adjacent to Six Flags Discovery Kingdom. Located at the crossroads of State Highway 37 and Interstate 80, the Project consists of a mix of public and private land uses on 149.1 acres. With approximately 328,000 square feet of Entertainment Mixed Use (EMU) including restaurant and retail uses, 30.0 acres of Entertainment Commercial (EC), and 149,500 square feet of fairgrounds uses, the Project is anticipated to generate approximately 4,600 jobs and visitor employee equivalents (VEE's). Furthermore, the Project may include up to 50 residential units that will be home to approximately 86 residents.

It appears that the number of visitors to the EC and Fair developments, rather than the number of jobs at those sites, is a better indicator of fiscal impacts from these land uses. Therefore, EC and Fair seasonal visitor estimates are translated into an equivalent number of annual employees, and are combined with employment at EMU sites, to determine certain fiscal impacts.

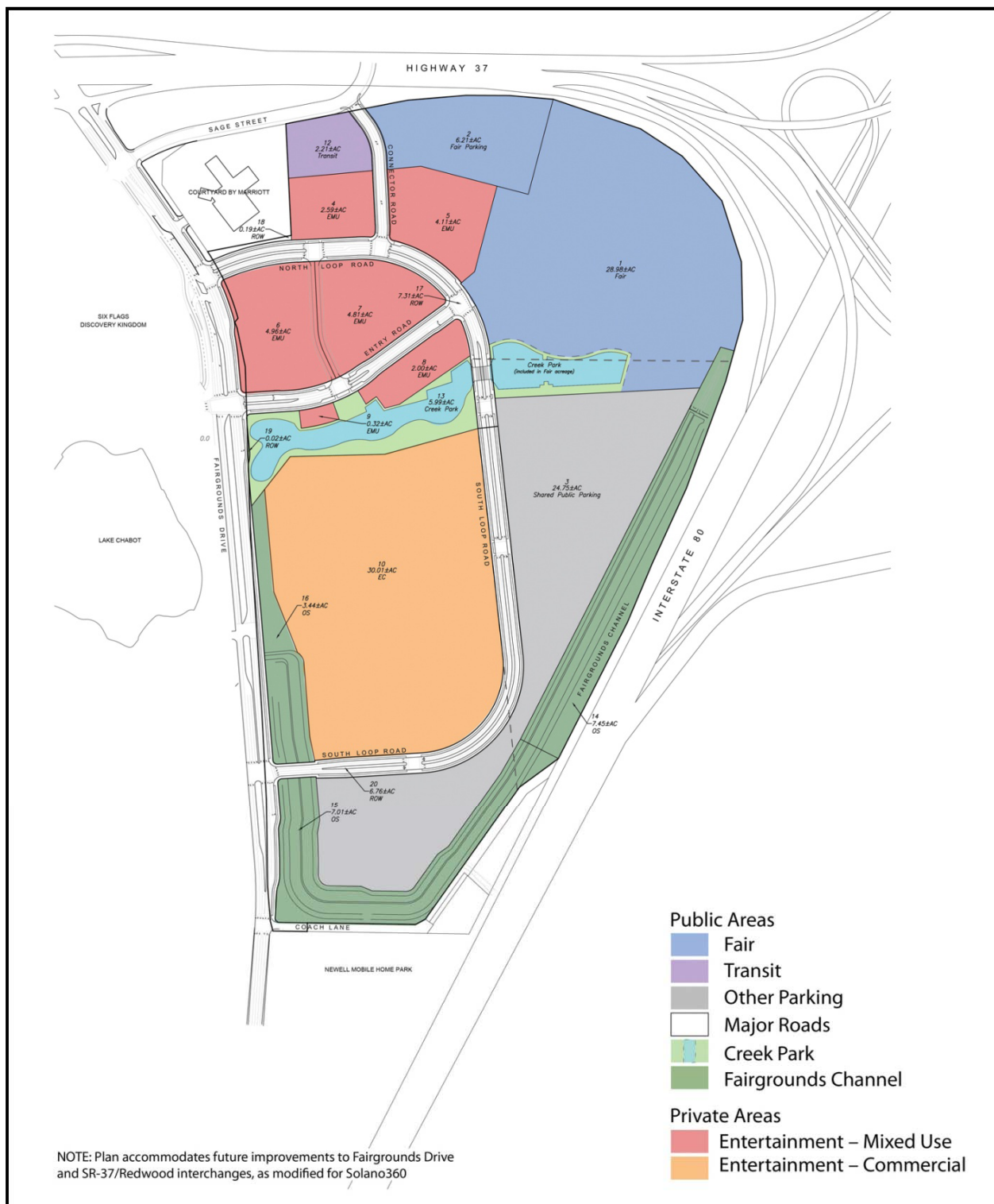
Development of the Project is anticipated to span a 25-year horizon. During this timeframe, it is expected that development will occur in three major phases. Phase 1 is further divided into two sub-phases (i.e., Phase 1a and Phase 1b). Phase 1 is anticipated to develop over a 5-year period (i.e., approximately three years for Phase 1a and two years for Phase 1b), and Phases 2 and 3 are anticipated to develop over sequential 10-year periods.

Local Vicinity Map



Source: Solano360 Specific Plan, dated November 9, 2012

Preliminary Land Use Plan



Source: Solano360 Specific Plan, dated November 9, 2012

METHODOLOGY

Fiscal impacts arising from land development can be categorized broadly as either one-time impacts or recurring impacts, both of which involve a revenue and expense component. For example, a project may create the need for an onsite fire station, and the one-time construction cost of the station may be offset by a development impact fee. The annual expenses associated with staffing and maintaining the fire station will be offset by annual property taxes and other revenues generated by new development. The fiscal impacts compared in this study are the annual, or recurring, revenues and expenses that affect the City, County, GVRD, and VSFCD as a result of development associated with the Project.

Two methodologies are employed in estimating recurring fiscal impacts. First, the case study method is used to estimate recurring revenues and expenses by applying defined service standards, existing tax and fee rates, and suggested operating and maintenance costs to the various land uses and services proposed in the Project. The second methodology used is the multiplier method, which assumes that fiscal impacts will result from proposed development at forecasted rates per resident, employee and VEE, or person served based on the fiscal year 2011-12 budgets for the City and County.

KEY ASSUMPTIONS

Generally, property taxes and property-related taxes comprise a majority of revenue generated by a new development project. As such, property tax allocations play a pivotal role in determining whether a development project will generate a fiscal surplus or deficit to a public agency. The Project was previously included within the Flosden Acres Redevelopment Plan area; however, with the passage of the fiscal year 2011-12 State budget, legislative bills ABX1 26 and ABX1 27, as well as the California Supreme Court decision permitting the State to proceed with its plans to eliminate redevelopment agencies within the State, the analysis assumes that all property tax revenue reverts back to the pre-redevelopment agency distributions specified by the applicable tax rate areas.

Other important assumptions that drive the results of the fiscal analysis include the following:

1. The County will likely solicit proposals from master developers and enter into a long-term ground lease and agreement with a master developer to implement the buildout of the private development component of the Project, including the shared public parking structure and surface lot anticipated to serve the Fair and other entertainment venues. Therefore, the market or assessed value assumptions in the fiscal study include land and construction values, both of which will be taxed as possessory interests.
2. The County will be developing this Project, either directly or indirectly through an agreement with a master developer, and will need a point person to handle Project management, administrative, financial, legal, and other matters as the Project builds out. The fiscal analysis includes the cost of a County project manager for that purpose. Since the Project is located within the City, the fiscal analysis also includes the cost of

approximately a half-time City project manager to mitigate various administrative and other related costs incurred by the City as a result of the Project.

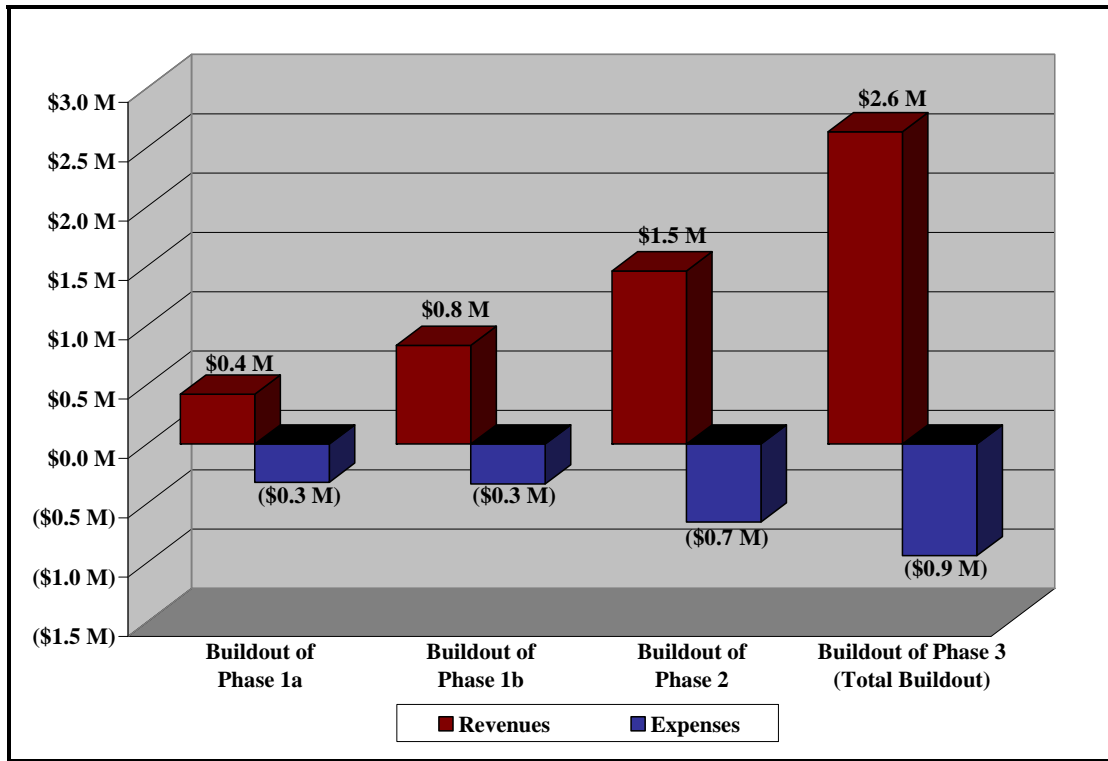
3. The City currently collects an entertainment tax from Six Flags Discovery Kingdom equal to 2.5% of gate revenues. It is assumed that the EC parcel will function in a similar manner to Six Flags Discovery Kingdom – operating an amusement park, theme park, or combination of such uses – and that the County, most likely through a development agreement, will also collect an entertainment tax on EC parcel entrance fees at the same 2.5% rate.
4. The Project will generate additional sales tax revenue to the City based on the recently approved Measure B one-cent sales tax for City general fund purposes. Measure B sunsets in less than 10 years, and sales tax revenue accounted for in the fiscal analysis related to Measure B is assumed to expire at that time.
5. Net Fair revenue is anticipated to grow considerably as the exposition hall expands, the quality of the Fair experience improves, and attendance increases, while certain fixed costs remain the same and other costs are contained. An analysis of Fair profit centers suggests that net rental income and use of the exposition hall will escalate proportionally based on the increase in exposition hall net square footage from 20,000 to 100,000. Net income associated with other profit centers is assumed to remain constant, except that net income related to golf and track operations terminates as these two operations are eliminated. Administration, overhead, and other indirect Fair costs are assumed to increase by two times at full buildout of the new Fair.
6. The fiscal analysis utilizes higher City building, grounds, and road maintenance costs than shown in the City budget so that existing maintenance service level deficiencies are not exacerbated. Similarly, City public safety departments are currently understaffed, so the fiscal analysis utilizes a higher, more desirable level of service commensurate with average, rather than depressed, economic conditions.

CONCLUSIONS

Annual Net Fiscal Impacts to the City

The Project is expected to generate net fiscal surpluses at buildout of each of the three phases, including sub-phase 1a. The graph on the next page shows that projected revenues exceed expenses at buildout of each phase of development. At final buildout, the Project is anticipated to produce an annual surplus of more than \$1.7 million to the City. On an annual basis, the Project is anticipated to generate a modest net fiscal deficit during the first year of development only because costs for maintenance and a City project manager are anticipated to occur concurrent with development, while revenues do not start accruing to the City until development has occurred. The Project is then forecasted to generate annual fiscal surpluses for all remaining years of the 50-year analysis period.

Summary of Annual Revenues and Expenses to the City

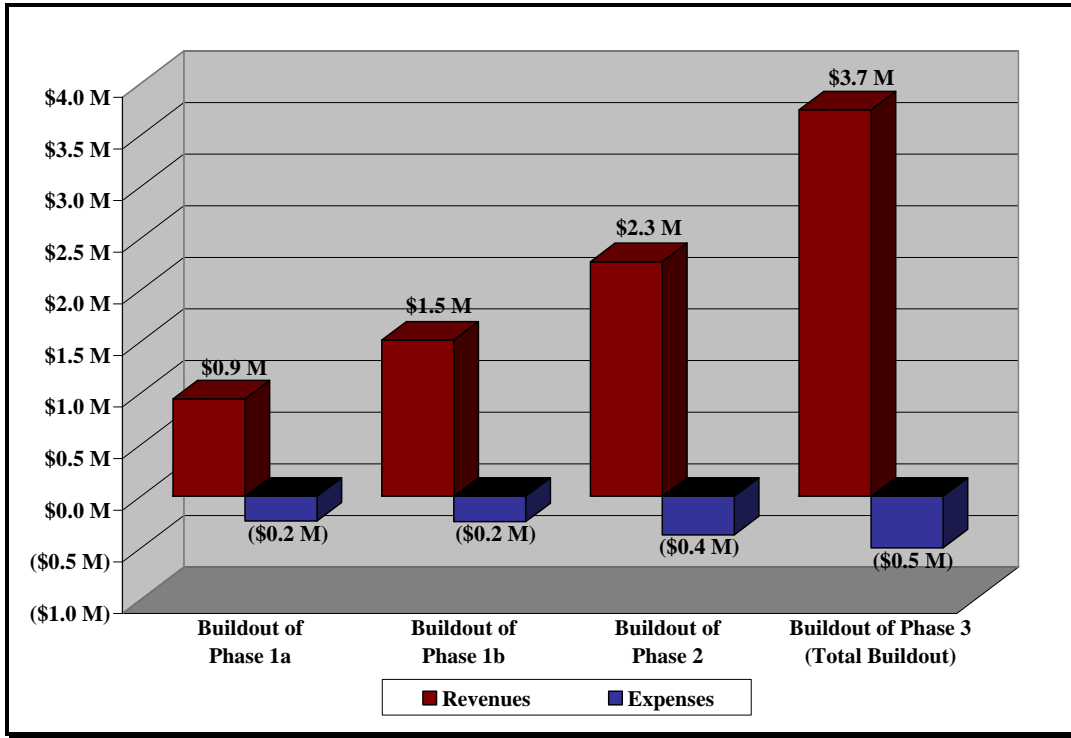


Annual Net Fiscal Impacts to the County and Fair

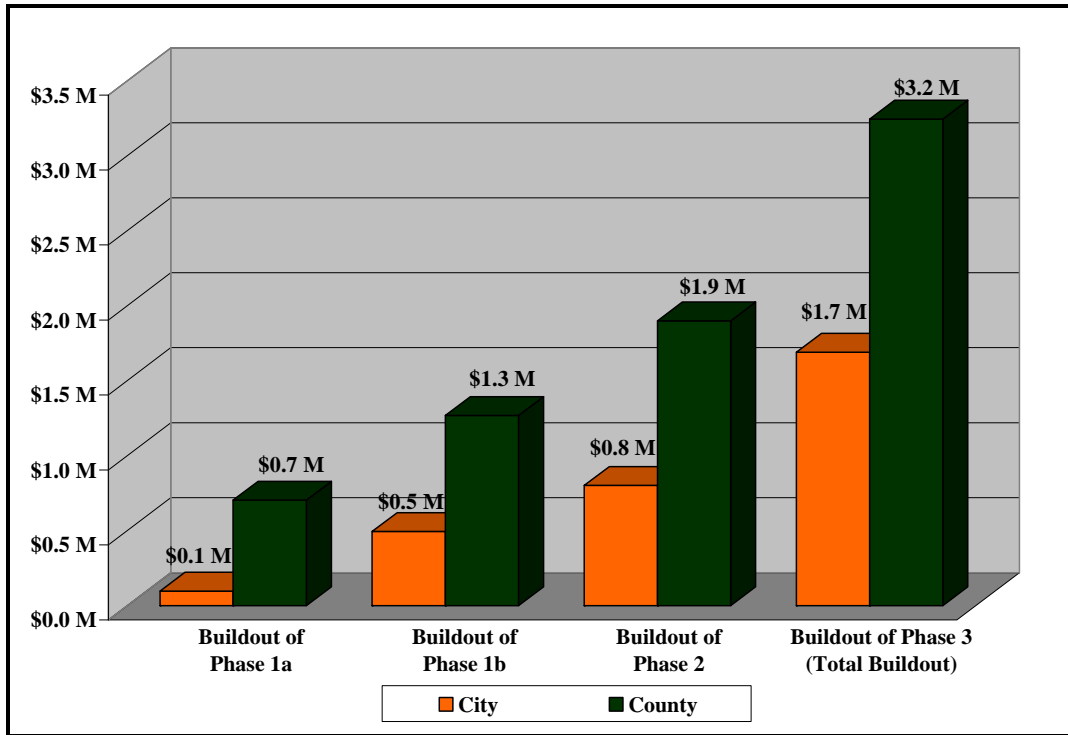
Net fiscal impacts to the County and Fair are very similar to those of the City – a fiscal surplus is anticipated at buildout of each phase. However, unlike the City impacts, it is not anticipated that the County will experience a deficit in the early years of the Project when net impacts to the Fair are included in the County impacts.

The Project is expected to generate approximately \$3.7 million in annual revenues to the County and Fair, and is expected to create approximately \$0.5 million in annual expenses at buildout. This results in an annual surplus of approximately \$3.2 million to the County and Fair. A summary of the net County/Fair revenues and expenses anticipated at buildout of each phase is presented in the graph below. A summary of the net fiscal impacts to the City and County/Fair is also presented below.

Summary of Annual Revenues and Expenses to the County and Fair



Comparison of Annual Net Fiscal Impacts to the City and County/Fair



Annual Net Fiscal Impacts to the GVRD and VSFC

In addition to the impacts on the City and County, the Project is expected to generate annual revenues and expenses for GVRD and VSFC. Annual expenses associated with the Project for GVRD and VSFC are assumed to be covered by annual revenues generated from the Project; therefore, no net fiscal impacts from the Project are anticipated to GVRD or VSFC.

Table 1
Solano360 Specific Plan
Fiscal Impact Analysis
Summary of Fiscal Impacts

Project Year	0	1	2	3	4	5	6	7	8	9	10	11	12
Fiscal Year	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Phase	Entitle.	1a	1a	1a	1b	1b	2	2	2	2	2	2	2
City													
Revenues	\$0	\$0	\$0	\$419,899	\$796,056	\$831,224	\$1,104,361	\$1,166,031	\$1,777,167	\$1,843,308	\$1,293,422	\$1,333,894	\$1,326,636
Expenses	\$0	\$0	(\$121,361)	(\$323,102)	(\$336,340)	(\$336,340)	(\$389,942)	(\$389,942)	(\$593,272)	(\$603,862)	(\$603,862)	(\$631,285)	(\$631,814)
Net Fiscal Impact	\$0	\$0	(\$121,361)	\$96,797	\$459,717	\$494,885	\$714,418	\$776,089	\$1,183,895	\$1,239,446	\$689,560	\$702,610	\$694,822
County & Fair													
County Revenues	\$0	\$0	\$0	\$129,576	\$238,776	\$236,069	\$325,287	\$346,311	\$906,275	\$913,001	\$907,242	\$932,174	\$929,008
Fair Revenues	\$0	\$0	\$190,000	\$813,750	\$1,277,500	\$1,277,500	\$1,277,500	\$1,277,500	\$1,277,500	\$1,277,500	\$1,277,500	\$1,277,500	\$1,277,500
Total County and Fair Revenues	\$0	\$0	\$190,000	\$943,326	\$1,516,276	\$1,513,569	\$1,602,787	\$1,623,811	\$2,183,775	\$2,190,501	\$2,184,742	\$2,209,674	\$2,206,508
Expenses	\$0	\$0	(\$150,000)	(\$239,076)	(\$244,921)	(\$244,921)	(\$249,597)	(\$249,597)	(\$339,375)	(\$344,051)	(\$344,051)	(\$359,579)	(\$359,813)
Net Fiscal Impact	\$0	\$0	\$40,000	\$704,249	\$1,271,355	\$1,268,648	\$1,353,190	\$1,374,214	\$1,844,400	\$1,846,450	\$1,840,691	\$1,850,095	\$1,846,695
Total City Plus County & Fair	\$0	\$0	(\$81,361)	\$801,046	\$1,731,071	\$1,763,533	\$2,067,608	\$2,150,303	\$3,028,296	\$3,085,896	\$2,530,252	\$2,552,705	\$2,541,517

Table 1
Solano360 Specific Plan
Fiscal Impact Analysis
Summary of Fiscal Impacts

<i>Project Year</i>	13	14	15	16	17	18	19	20	21	22	23	24	25
<i>Fiscal Year</i>	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38
<i>Phase</i>	2	2	2	3	3	3	3	3	3	3	3	3	3
City													
Revenues	\$1,352,928	\$1,337,697	\$1,458,958	\$1,452,806	\$1,895,369	\$1,757,790	\$1,997,172	\$2,218,477	\$2,372,700	\$2,506,561	\$2,509,035	\$2,504,861	\$2,631,069
Expenses	(\$650,096)	(\$650,096)	(\$656,980)	(\$656,980)	(\$656,980)	(\$846,013)	(\$859,250)	(\$871,959)	(\$922,791)	(\$933,381)	(\$933,911)	(\$933,911)	(\$940,794)
Net Fiscal Impact	\$702,832	\$687,601	\$801,978	\$795,827	\$1,238,390	\$911,778	\$1,137,922	\$1,346,519	\$1,449,909	\$1,573,180	\$1,575,125	\$1,570,951	\$1,690,275
County & Fair													
County Revenues	\$944,838	\$937,151	\$995,847	\$990,936	\$1,294,613	\$1,229,128	\$1,346,585	\$1,454,982	\$1,599,587	\$1,672,532	\$1,671,371	\$1,667,117	\$1,728,984
Fair Revenues	\$1,277,500	\$1,277,500	\$1,277,500	\$1,087,500	\$1,087,500	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000
Total County and Fair Revenues	\$2,222,338	\$2,214,651	\$2,273,347	\$2,078,436	\$2,382,113	\$3,244,128	\$3,361,585	\$3,469,982	\$3,614,587	\$3,687,532	\$3,686,371	\$3,682,117	\$3,743,984
Expenses	(\$370,165)	(\$370,165)	(\$373,204)	(\$373,204)	(\$373,204)	(\$456,669)	(\$462,514)	(\$468,125)	(\$490,570)	(\$495,245)	(\$495,479)	(\$495,479)	(\$498,519)
Net Fiscal Impact	\$1,852,173	\$1,844,486	\$1,900,143	\$1,705,232	\$2,008,909	\$2,787,458	\$2,899,071	\$3,001,857	\$3,124,017	\$3,192,286	\$3,190,891	\$3,186,638	\$3,245,466
Total City Plus County & Fair	\$2,555,005	\$2,532,087	\$2,702,121	\$2,501,058	\$3,247,299	\$3,699,236	\$4,036,993	\$4,348,376	\$4,573,927	\$4,765,466	\$4,766,016	\$4,757,589	\$4,935,741

Table 1
Solano360 Specific Plan
Fiscal Impact Analysis
Summary of Fiscal Impacts

<i>Project Year</i>	<i>26</i>	<i>27</i>	<i>28</i>	<i>29</i>	<i>30</i>	<i>31</i>	<i>32</i>	<i>33</i>	<i>34</i>	<i>35</i>	<i>36</i>	<i>37</i>	<i>38</i>
<i>Fiscal Year</i>	<i>2038-39</i>	<i>2039-40</i>	<i>2040-41</i>	<i>2041-42</i>	<i>2042-43</i>	<i>2043-44</i>	<i>2044-45</i>	<i>2045-46</i>	<i>2046-47</i>	<i>2047-48</i>	<i>2048-49</i>	<i>2049-50</i>	<i>2050-51</i>
<i>Phase</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>
City													
Revenues	\$2,622,035	\$2,619,487	\$2,617,328	\$2,615,540	\$2,614,105	\$2,613,008	\$2,612,234	\$2,611,768	\$2,611,597	\$2,611,709	\$2,612,091	\$2,612,733	\$2,613,625
Expenses	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)
Net Fiscal Impact	\$1,681,241	\$1,678,693	\$1,676,534	\$1,674,746	\$1,673,311	\$1,672,214	\$1,671,440	\$1,670,974	\$1,670,803	\$1,670,915	\$1,671,297	\$1,671,939	\$1,672,831
County & Fair													
County Revenues	\$1,722,662	\$1,719,746	\$1,717,236	\$1,715,112	\$1,713,355	\$1,711,950	\$1,710,880	\$1,710,130	\$1,709,687	\$1,709,537	\$1,709,669	\$1,710,069	\$1,710,729
Fair Revenues	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000
Total County and Fair Revenues	\$3,737,662	\$3,734,746	\$3,732,236	\$3,730,112	\$3,728,355	\$3,726,950	\$3,725,880	\$3,725,130	\$3,724,687	\$3,724,537	\$3,724,669	\$3,725,069	\$3,725,729
Expenses	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)
Net Fiscal Impact	\$3,239,143	\$3,236,228	\$3,233,717	\$3,231,593	\$3,229,837	\$3,228,431	\$3,227,361	\$3,226,612	\$3,226,169	\$3,226,019	\$3,226,150	\$3,226,551	\$3,227,210
Total City Plus County & Fair	\$4,920,384	\$4,914,920	\$4,910,251	\$4,906,339	\$4,903,148	\$4,900,646	\$4,898,801	\$4,897,586	\$4,896,972	\$4,896,934	\$4,897,447	\$4,898,490	\$4,900,041

Table 1
Solano360 Specific Plan
Fiscal Impact Analysis
Summary of Fiscal Impacts

<i>Project Year</i>	39	40	41	42	43	44	45	46	47	48	49	50
<i>Fiscal Year</i>	2051-52	2052-53	2053-54	2054-55	2055-56	2056-57	2057-58	2058-59	2059-60	2060-61	2061-62	2062-63
<i>Phase</i>	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout
City												
Revenues	\$2,614,756	\$2,616,119	\$2,617,703	\$2,619,501	\$2,621,506	\$2,623,711	\$2,626,109	\$2,628,693	\$2,631,459	\$2,634,401	\$2,637,513	\$2,640,791
Expenses	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)
Net Fiscal Impact	\$1,673,962	\$1,675,325	\$1,676,909	\$1,678,707	\$1,680,712	\$1,682,917	\$1,685,315	\$1,687,899	\$1,690,665	\$1,693,607	\$1,696,719	\$1,699,997
County & Fair												
County Revenues	\$1,711,637	\$1,712,783	\$1,714,160	\$1,715,758	\$1,717,570	\$1,719,588	\$1,721,805	\$1,724,216	\$1,726,813	\$1,729,591	\$1,732,545	\$1,735,671
Fair Revenues	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000
Total County and Fair Revenues	\$3,726,637	\$3,727,783	\$3,729,160	\$3,730,758	\$3,732,570	\$3,734,588	\$3,736,805	\$3,739,216	\$3,741,813	\$3,744,591	\$3,747,545	\$3,750,671
Expenses	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)
Net Fiscal Impact	\$3,228,118	\$3,229,265	\$3,230,641	\$3,232,239	\$3,234,051	\$3,236,069	\$3,238,287	\$3,240,697	\$3,243,294	\$3,246,073	\$3,249,027	\$3,252,152
Total City Plus County & Fair	\$4,902,080	\$4,904,589	\$4,907,550	\$4,910,947	\$4,914,763	\$4,918,986	\$4,923,601	\$4,928,596	\$4,933,959	\$4,939,679	\$4,945,746	\$4,952,149

INTRODUCTION

PURPOSE OF REPORT

This report summarizes the analysis of the potential recurring fiscal impacts to the City of Vallejo (City) and County of Solano (County) from potential development of the Solano360 project (Project). Brief analyses of the fiscal impacts to the Greater Vallejo Recreation District (GVRD) and Vallejo Sanitation and Flood Control District (VSFCD) are also incorporated into this analysis. The fiscal impact analysis compares the annual costs associated with providing public services against the annual revenues that will be generated by the proposed Project to determine the net fiscal impact.

It should be noted that only the City's General Fund, the County's General Fund, and the revenues and expenses associated with the Project for GVRD and VSFCD are analyzed in this report. Other funds that are supported by development fees and user charges (e.g., water and wastewater enterprise funds), state resources (e.g., school districts), or a specific allocation of property taxes (e.g., school districts, mosquito abatement districts) are not included in this analysis.

A summary of the annual net fiscal impacts to the City and County, including impacts to the City and County combined, is shown in Table 1 at the end of this chapter.

ORGANIZATION OF REPORT

This report is organized into the following six chapters:

- Chapter 1* States the objective of the report and outlines its structure.
- Chapter 2* Describes the Project in terms of location and land uses.
- Chapter 3* Outlines the scope, approach, and global/key assumptions.
- Chapter 4* Describes specific assumptions that apply to the City and identifies which methodologies apply to City revenue and expense categories.
- Chapter 5* Describes specific assumptions that apply to the County and identifies which methodologies apply to County revenue and expense categories. Assumptions related to GVRD and VSFCD are also included in this chapter.
- Chapter 6* Summarizes the net fiscal impacts to the City, County, GVRD, and VSFCD at buildout of the Project.

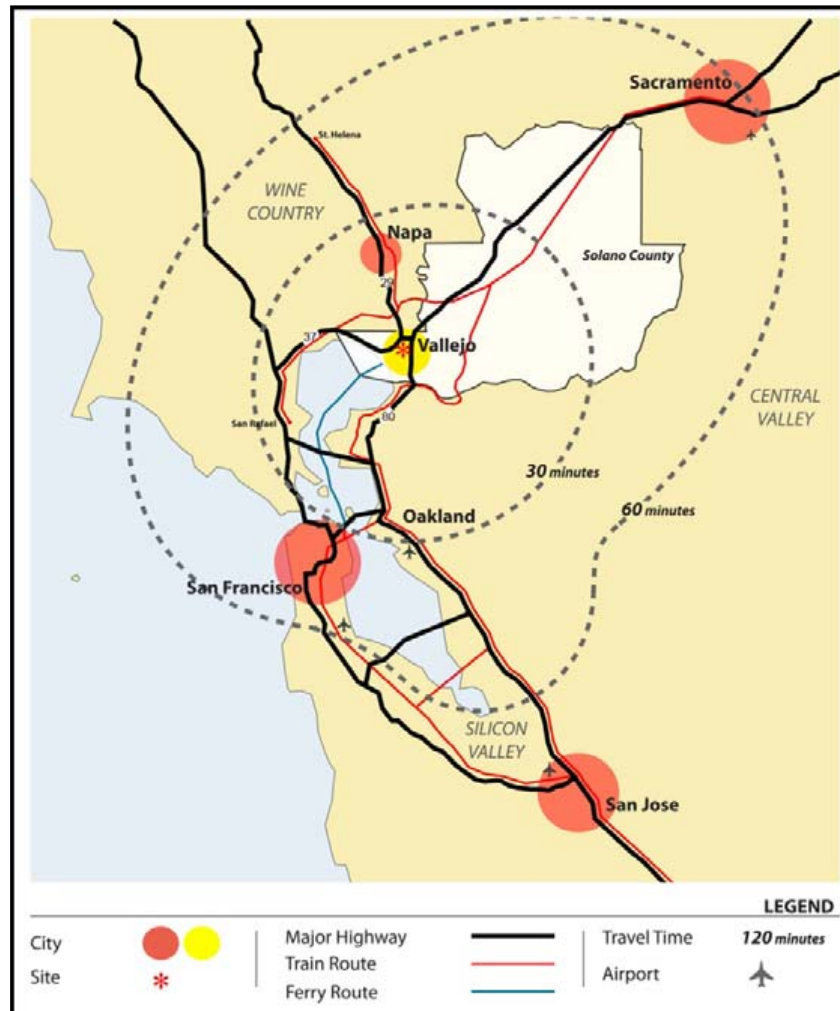
PROJECT DESCRIPTION

LOCATION

The County is located about halfway between Sacramento and San Francisco. The City lies in the southwest corner of the County, and is situated approximately 30 miles northeast of San Francisco and 58 miles southwest of Sacramento.

The Project is located within the City limits on the current site of the Solano County Fair, adjacent to Six Flags Discovery Kingdom. The Solano County Fair is owned by the County and is located at the crossroads of State Highway 37 and Interstate 80. A regional vicinity map and local vicinity map are shown below.

Regional Vicinity Map



Source: Solano360 Specific Plan, dated November 9, 2012

Local Vicinity Map



Source: Solano360 Specific Plan, dated November 9, 2012

LAND USES AND RELATED ASSUMPTIONS

Land Uses

The Project consists of a mix of public and private land uses located on 149.1 acres. The Project is proposed to include approximately 328,000 square feet of Entertainment Mixed Use (EMU) development, which is comprised of approximately 213,000 square feet of EMU retail development and 115,000 square feet of EMU restaurant development. The Project also includes up to 50 residential units and a private parking structure located on an EMU parcel (to be determined). In addition, the Project anticipates 30.0 acres of Entertainment Commercial (EC) development, 149,500 square feet of Fairgrounds development on 35.2 acres, a 2.2-acre Transit center and parking structure, a 24.7-acre public parking lot and structure shared by the Fairgrounds site and entertainment venues, and 38.2 acres of other public land uses such as a creek park, drainage channel, and roads.

The Project is anticipated to generate approximately 4,600 jobs and visitor employee equivalents. Visitor employee equivalents (VEE's) represent visitors to EC and Fairground land uses expressed as an employee equivalent; that is, projected annual attendance is translated into an equivalent amount of jobs (see Table 2-B and Table 2-C in Appendix 2 to review the calculation). For the Fairgrounds, only the new net VEE's generated from the Fairgrounds are analyzed in this study.

More detailed information regarding project land uses, demographics, and other project assumptions is provided in Table 1A-2 of Appendix 1. The table below summarizes the proposed development in the Project. Also, a preliminary land use plan is presented below.

**Table 2-1
Land Use Summary**

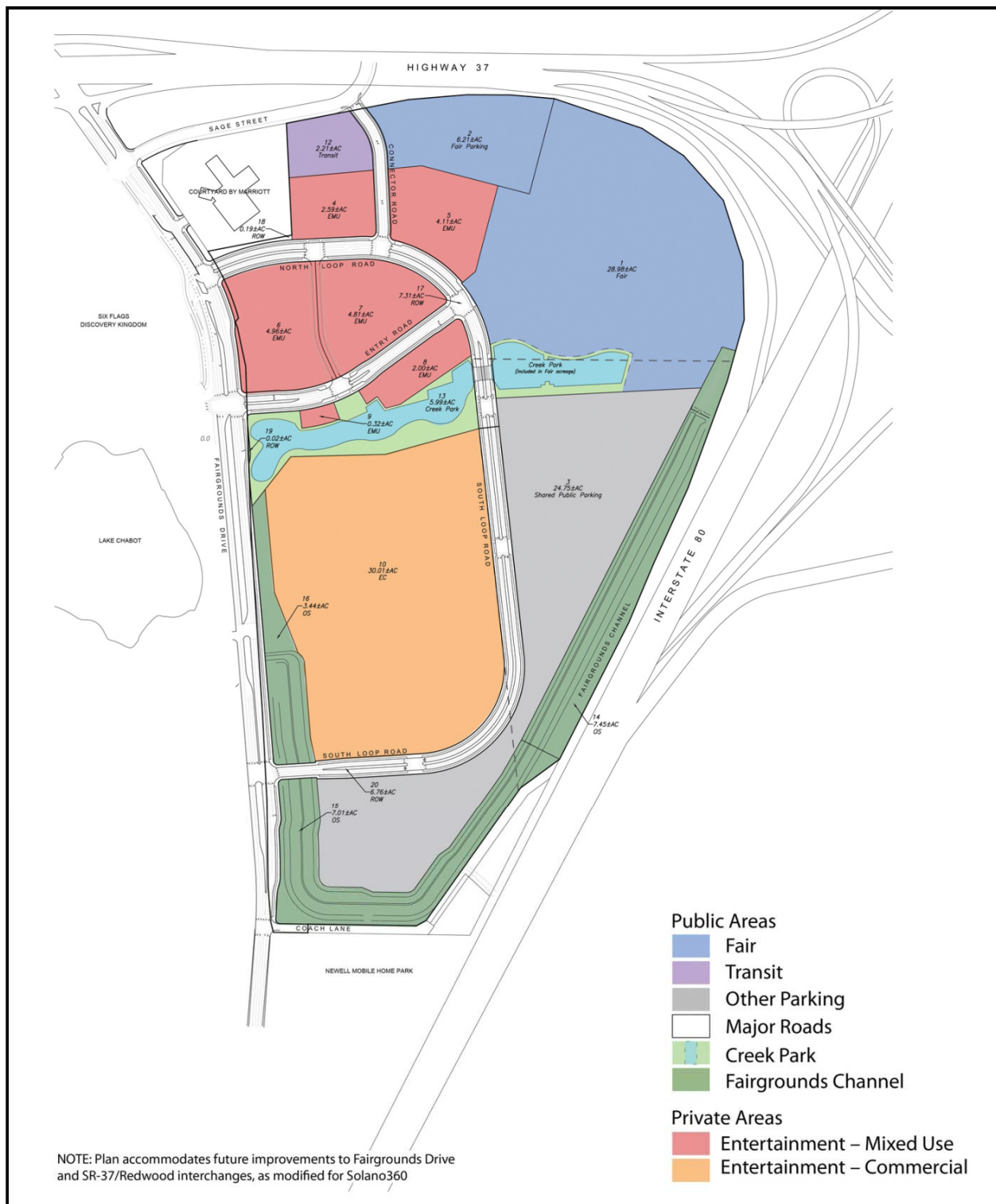
<i>Land Use</i>	<i>Acres</i>	<i>Units</i>	<i>Building SF</i> ¹	<i>Stalls</i> ²
<u>Private Development Areas</u>				
EMU – Residential	<i>Incl in EMU</i>	50	n/a	n/a
EMU – Retail	12.2	n/a	212,921	n/a
EMU – Restaurant	6.6	n/a	114,650	n/a
EMU – Parking Structure	<i>Incl in EMU</i>	n/a	n/a	1,000
Entertainment - Commercial	30.0	n/a	n/a	n/a
Subtotal	48.8	50	327,571	1,000
<u>Public Development Areas</u>				
Fairgrounds ³	35.2	n/a	149,500	n/a
Transit Center	1.1	n/a	n/a	n/a
Transit Center Parking Structure	1.1	n/a	n/a	380
Shared Public Parking Structure	5.0	n/a	n/a	2,500
Shared Public Surface Parking	19.7	n/a	n/a	1,980
Other Public Development	38.2	n/a	n/a	n/a
Subtotal	100.3	n/a	149,500	4,860
Total	149.1	50	477,071	5,860

¹ Excludes square footage related to parking structures.

² Excludes a total of 2,402 stalls located within the Project area, including 775 stalls at the North Fair parking lot, 73 stalls along major roadways, 804 stalls of non-structured parking within EMU uses, and 750 stalls within the EC land uses.

³ Includes 5,500 square feet of outdoor space related to the concert arena.

Preliminary Land Use Plan



Source: Solano360 Specific Plan, dated November 9, 2012

Private Development Land Uses

The Solano360 Specific Plan proposes approximately 50 acres of private development, including EMU and EC uses. EMU development may include up to 50 residential units as well as “Family Entertainment Centers,” which typically provide activities within buildings such as video arcades with a restaurant attraction, or outdoor activities such as go-kart racing or miniature golf. Further description of the planned private development land uses is provided below.

EMU - Retail: Approximately 12.2 acres of the Project are assumed to develop as EMU retail uses. The private development areas for EMU retail are located in the northern portion of the Project. In total, EMU retail land uses are anticipated to create approximately 213,000 square feet of retail space.

EMU - Restaurant: There are approximately 6.6 acres planned for EMU restaurant development within the Project. EMU restaurant development will be located in the same area of the Project as EMU retail development and may include a type of “restaurant row” connecting the Fairgrounds with the Six Flags Discovery Kingdom entry. Approximately 115,000 square feet of EMU restaurant space is expected to develop within the Project.

EMU - Residential: The Project may include development of up to 50 residential units. EMU residential development will be located in the same area of the Project as EMU retail and restaurant development in a mixed-use fashion.

EMU – Parking Structure: A 1,000-stall parking structure is anticipated to be located within the EMU area to serve the EMU retail and restaurant development.

Entertainment Commercial: There are 30 acres zoned for EC development within the Project. EC development will take place to the south of EMU land uses. The EC land use provides for a major entertainment anchor that requires a single, undivided site and could include theme park-type uses such as a theme park, amusement park, or entertainment center. No building square footage is assigned to the EC development as it is envisioned that the entertainment venue may be similar in nature to that of Six Flags Discovery Kingdom.

Public Development Land Uses

In addition to the private development land uses, the Project is anticipated to have approximately 100.3 acres of public land uses. Of these 100.2 acres, approximately 35.2 acres are anticipated for the development of fairgrounds. The Fairgrounds site will include the development of a 144,000 gross square foot (100,000 net square foot) exhibition hall and 5,500 square feet of outdoor space related to the concert arena as well as other fair-related uses. The Fairgrounds, although publicly owned, will generate visitors, which are converted into VEE’s and are analyzed in this study.

Other public development land uses within the Project at buildout comprise approximately 65.1 acres and include the following:

- Transit Center (1.1 acres)
- Transit Center Parking Structure (1.1 acres)
- Shared Public Parking Structure (5.0 acres)
- Shared Public Surface Parking (19.7 acres)
- Major Roads (14.3 acres)
- Creek Park (6.0 acres)
- Fairgrounds Channel (17.9 acres)

Project Absorption/Phasing

Development of the Project area is anticipated to span a 25-year period. During this timeframe, it is expected that development will occur in three major phases. Phase 1 is further divided into two sub-phases. Phase 1 is anticipated to develop over a 5-year period, with Phase 1a spanning approximately three years and Phase 1b comprising the remaining two years. Phases 2 and 3 are anticipated to develop over sequential 10-year periods.

Phase 1a includes development of approximately 85,378 square feet of EMU uses and Phase 1b includes approximately 34,848 square feet of EMU uses, for a total of approximately 120,226 square feet of EMU uses in Phase 1. Phase 2 includes approximately 60,984 square feet of EMU uses, up to 50 residential units, 24 acres of EC uses, and 24.7 acres of shared public surface parking. Phase 3 includes approximately 146,362 square feet of EMU retail and restaurant uses, six acres of EC uses, and a 5.0-acre shared public parking structure. Five acres of the shared public surface parking from Phase 2 are assumed to be converted to shared public structured parking, leaving 19.7 acres of shared public surface parking in Phase 3. A summary of the amount of development anticipated in each phase is shown in Table 1A-3 of Appendix 1.

Note that Phase 3 EMU development does not involve additional acreage. EMU land use acres are expected to build out by the end of Phase 2 at an average FAR (floor-to-area ratio) of 0.20 with adequate surface parking. The additional building square footage in Phase 3 reflects more intensive development of existing land (to 0.40 FAR) and the private financing, construction, and operation of a structured parking facility. While the full 30 acres of EC development is expected to build out by the end of Phase 2, more intensive development of the EC land uses will occur in Phase 3 due to structured parking becoming available in the southern portion of the Project. To reflect this increase in development intensity, the analysis shows 24 acres of EC development in Phase 2 and six acres in Phase 3.

It is anticipated that the Fair exposition hall will be constructed in two phases, with the first half occurring in Phase 1a and the second half in Phase 3. Refurbishing and upgrades to a portion of the existing Fairgrounds structures are expected to occur during Phase 2. An estimated annual development absorption schedule for the Project is shown in Table 1A-4. The cumulative development absorption for each land use is identified in Table 1A-5.

METHODOLOGY AND GENERAL ASSUMPTIONS

SCOPE AND METHODOLOGY

Fiscal impacts arising from land development can be categorized broadly as either one-time impacts or recurring impacts, both of which involve a revenue and expense component. For example, a project may create the need for an onsite fire station, and the one-time construction cost of the station may be offset by a development impact fee. The annual expenses associated with staffing and maintaining the fire station will be offset by annual property taxes and other revenues generated by new development. The fiscal impacts compared below are the annual, or recurring, revenues and expenses that affect the City, County, GVRD, or VSFCDC as a result of development associated with the Project.

Two methodologies are employed in estimating recurring fiscal impacts. First, the case study method is used to estimate recurring revenues and expenses by applying defined service standards, existing tax and fee rates, and suggested operating and maintenance costs to the various land uses and services proposed in the Project. The second methodology used is the multiplier method, which assumes that fiscal impacts will result from proposed development at forecasted rates per resident, per employee and visitor employee equivalent (VEE), or per person served based on the fiscal year 2011-12 budgets for the City and County. These fiscal year 2011-12 budgets are utilized since final fiscal year 2012-13 budgets were not yet available when analysis on this study commenced; also, the study employs January 2012 statistics for population and employment, which captures the midpoint of fiscal year 2011-12. The case study and multiplier methods are generally used under the following conditions:

Case Study Method

1. Marginal cost is a better approximation of the actual costs to provide similar services to specific new developments in future years.
2. The land use distribution of the project areas being analyzed does not resemble the land use distribution within the public agency's area.
3. Service standards and estimated future costs for new projects are anticipated to be different than they are now.

Multiplier Method

1. Average cost is a reasonable approximation of the actual costs to provide similar services to specific new developments in future years.
2. Specific revenues and expenses are generated based on population or employment (e.g., business licenses, social services).

3. Service standards and other information are not available or accurate.

The multiplier method relies on a “persons served” factor, which is most often the sum of all residents plus a certain percentage of employees or VEE’s. The exact relationship of service demands and revenue potential between residents and employees is difficult to measure, but a service population comprised of all residents plus 30% of employees and VEE’s is employed in this analysis. The 30% ratio suggests that a resident generally has approximately three times the impact of an employee or VEE. For example, employees are assumed to be in the City for 2,080 hours per year (based on 52 weeks per year for five days a week for eight hours a day) while residents are assumed to be in the City for 6,656 hours per year (based on 52 weeks per year for seven days a week for 16 hours a day, plus 52 weekends in a year for 2 days a week for eight hours a day). The ratio of employee hours to resident hours is approximately 30%. The relationship between visitors and employees was determined to account for the unique impacts of the EC and Fairgrounds development; instead of using the number of employees these land uses would generate, the number of expected visitors to these land uses was converted into employee equivalents. Refer to Table 2-B and Table 2-C in Appendix 2 for the translation from EC and Fairgrounds attendance to equivalent employment.

The “Persons Served” factors for the City and County are presented in Table 1A-1 of Appendix 1 along with the population, employee, and VEE figures. These estimates are summarized in Table 3-1 below.

**Table 3-1
Existing Residents, Employees, VEE’s, and Persons Served Estimates**

	<u>City</u>	<u>County</u>	
	<i>Total</i>	<i>Unincorporated Area</i>	<i>Total</i>
Residents	115,928	18,790	413,786
Employees	31,592	5,176	164,300
Visitor Employee Equivalents ¹	6,390	0	6,390
Persons Served	127,323	20,343	464,993

¹ Includes VEE’s from the Fair and Six Flags.

Case study and multiplier approaches are used to estimate different recurring fiscal impacts for the City and County, as listed below in Table 3-2; approaches used for GVRD and VSFCDC are identified in Table 3-3 below.

**Table 3-2
Revenue and Expenditure Calculation Methodologies for City and County**

CASE STUDY METHOD	MULTIPLIER METHOD
City of Vallejo	
<i>Recurring Revenues</i>	
Property Tax: Secured Property Tax: Unsecured Real Property Transfer Tax Sales and Use Tax Measure B Sales Tax Public Safety Sales Tax Property Tax In-Lieu of VLF	Utility Users Tax Franchises Transient Occupancy Tax Business Licenses Revenue from Use of Assets Other Revenue
<i>Recurring Expenses</i>	
Road Maintenance Landscape Maintenance Bridge Maintenance Traffic Signal Maintenance City Project Manager	Administration Public Works Economic Development Non-Departmental Police Fire
County of Solano	
<i>Recurring Revenues</i>	
Property Tax: Secured Property Tax: Unsecured Real Property Transfer Tax Sales and Use Tax Public Safety Sales Tax Property Tax In-Lieu of VLF Entertainment Tax Electronic Sign Revenue Net Fairground Revenue Interim Parking Lot Revenue	Licenses, Permits & Franchises Fines, Forfeitures & Penalties Revenue from Use of Money/Prop Intergovernmental Revenue Charges for Services Miscellaneous Revenue
<i>Recurring Expenses</i>	
County Project Manager	General Government Health & Sanitation Public Protection Public Assistance Education & Recreation Contingency

**Table 3-3
Revenue Calculation Methodologies for GVRD and VSFCD**

CASE STUDY METHOD	MULTIPLIER METHOD
Greater Vallejo Recreation District	
<i>Recurring Revenues</i>	
Property Tax: Secured	
Property Tax: Unsecured	
Vallejo Sanitation and Flood Control District	
<i>Recurring Revenues</i>	
Property Tax: Secured	
Property Tax: Unsecured	

GENERAL ASSUMPTIONS

Many assumptions are factored into the analysis of fiscal impacts. Some of the most critical assumptions, in terms of their effect on revenues and expenses, are delineated below:

1. The projected annual fiscal impacts are presented in 2012 dollars. Future dollar impacts should be increased by an inflation factor that is tied to an appropriate inflation index such as the Engineering News-Record index or one of the regional consumer price indices.
2. A summary of the land use, demographic, and related assumptions incorporated into the fiscal analysis is presented in Table 1A-2 of Appendix 1. The number of residential units, persons per household, non-residential square footage, employment densities, and other pertinent factors are included in this table. A particularly important assumption that affects property tax and property tax in-lieu of vehicle license fees is the estimated value of developed property. Estimated developed values of \$180,000 per residential unit, \$325 per building square foot for EMU retail and restaurant uses, and approximately \$2,800,000 per acre for EC uses are used in this analysis. The estimates for EMU land uses are based on average construction values for retail and Family Entertainment Center (FEC) land uses and land values developed by A. Plescia & Co. The EC value is based on average construction costs for various types of development allowed on the 30-acre site, including amusement parks and theme parks, and land values developed by A. Plescia & Co. A detailed calculation to derive the EC construction value is provided in Table 2-A in Appendix 2. Furthermore, the EMU parking structure, Shared Public Parking Structure, and Shared Public Surface Parking lot are assumed to be ground leased to private parties. Therefore, a value is assigned to each parking facility, as shown in Table 1A-2.
3. Although the public development component of the Project, as well as the land under the private development component, will be owned by the County of Solano, the entire Project area is currently within the City of Vallejo’s jurisdiction. The governing jurisdiction is an important consideration because it is determinative as to how property taxes and other

revenues are calculated and allocated, as well as which agency is responsible for providing services. The County will continue to provide countywide services to the Project, such as health and sanitation services and public assistance; however, the City will provide the Project with all municipal services, such as police and fire protection and maintenance of roads, landscape, bridges, and traffic signals.

4. The Project currently lies within two tax rate areas (TRAs): 007062 and 007068. These TRAs determine the base property tax distribution to the local taxing entities. With the passage of the fiscal year 2011-12 State budget and legislative bills ABX1 26 and ABX1 27, as well as the California Supreme Court decision permitting the State to proceed with its plans to eliminate redevelopment agencies by upholding ABX1 26 and striking down ABX1 27, the analysis assumes that all property tax revenue reverts back to the AB 8 (pre-redevelopment agency) distributions specified by the applicable tax rate areas, as shown in Table 1A-7 of Appendix A.
5. Legislative actions taken at the state level in the 1990s diverted a percentage of the 1.0% property tax into the Educational Revenue Augmentation Fund (“ERAF”). For purposes of the fiscal analysis, it is assumed that this situation will continue in future years.
6. The majority of revenues and expenses generated by the Project are assumed to appear in the year after development is absorbed. Since development is expected to begin in fiscal year 2014-15, the first year most revenues and expenses are reflected in the analysis is fiscal year 2015-16. Similarly, City expenses associated with road, landscape, bridge, and traffic signal maintenance are assumed to begin in the year after these infrastructure items are constructed (these items are shown in the absorption schedule in the year after they have been constructed). For the County, the interim parking lot revenue and County project manager expense are assumed to begin in the first year of development, or fiscal year 2014-15.

FISCAL IMPACTS TO THE CITY

The City of Vallejo will provide the majority of the municipal public services to the Project; therefore, the City's General Fund is expected to be the primary discretionary fund that will be impacted by future development and, as a result, it is the primary fund estimated in this study to evaluate potential impacts on the City. Assumptions that apply specifically to the fiscal impact analysis for the City are described below.

CITY FISCAL ASSUMPTIONS

Fiscal revenue and expense standards reflect existing revenues and expenses based on the City's fiscal year 2011-12 budget, with the following notable exceptions:

1. The administration cost multiplier is reduced by 25% to reflect the fact that a portion of the activities in these budget areas will not grow significantly, if at all, due to new development. For example, the City will continue to operate with just one City Council, city manager, city clerk, city attorney, and other similar positions and department heads, as outlined in the City's fiscal year 2011-12 City budget. While certain staff and related expenses will increase to respond to growth as a result of the Project, executive staff, senior management levels, and other areas within these budget units will not increase in size or expense.
2. To ensure that expenses are not being double-counted, street, traffic signal, and landscaping maintenance costs are subtracted from the public works section of the General Fund budget. These items are excluded to account for the fact that such costs are estimated using the case study method.
3. In order to properly reflect the cost needed to maintain various City grounds and buildings at baseline levels, the fiscal year 2011-12 budget items have been increased to reflect the full cost of maintaining the facilities. The fiscal year 2011-12 budget had only identified the amount that could be funded, which totaled 10% of the cost to maintain facilities at their current condition. The adjusted total expense, and accompanying cost multiplier, is presented in Table 1B-3.
4. Lastly, police and fire protection costs were increased to reflect a higher level of service than currently provided in the fiscal year 2011-12 City budget. The fiscal year 2011-12 City budget identifies a lower level of service and reflects significant reductions to police and fire personnel that left the City understaffed. Consequently, the fiscal year 2011-12 police and fire budgets have been increased by 33% to reflect staffing levels under normal economic conditions. The 33% cost increase is based on historical data related to the correlation between staffing, property tax revenue, and sales tax revenue.

CITY REVENUES

Case Study Method

Secured Property Tax

Property taxes are allocated to public agencies and special districts based on the various allocation factors within a TRA. Two TRAs, 007062 and 007068, cover the Project area. Table 1A-7 in Appendix A identifies the allocation factors for the variety of districts, funds, and agencies included within each TRA, after revenues have been shifted to ERAF. For purposes of this analysis, it is assumed that this shift will continue into the future. The City's property tax allocation of 19.0% of the 1.0% basic property tax is applied to the estimated assessed value created by the Project. Total secured property tax revenue from the Project, distributed to the City's General Fund, is shown in Table 1B-4, which is based on the assessed valuation analysis presented in Table 1A-6 of Appendix 1.

Unsecured Property Tax

Unsecured property includes items such as computers, furniture, machinery, and equipment in non-residential areas and in some home-based businesses. It is also comprised of other types of personal property, including boats and airplanes. Unsecured property taxes are typically calculated as a percentage of secured property taxes based on the historical relationship between the two. Based on existing data for Six Flags Discovery Kingdom, entertainment commercial (EC) land uses are assumed to generate higher unsecured property taxes than other non-residential land uses. As Table 1A-8 indicates, unsecured property tax revenues are assumed to be 20.0% of secured property tax revenue for EC uses, 10.0% of secured property tax revenues for EMU uses, and 1% of secured property tax revenues for residential uses. No unsecured revenues are anticipated from parking uses. Table 1B-4 presents the unsecured tax revenues for the Project.

Real Property Transfer Tax

When a property is sold or transferred within a city, a real property transfer tax representing a small percentage of the value is generally transferred to a fund to be allocated to the city and the county in which the property resides. Although the land under the private development portion of the Project will be subject to a long term ground lease between the County and a master developer or end user and will, therefore, not be sold, the analysis assumes that a real property transfer tax, or an equivalent tax, will apply to the Project when vertical construction is completed and/or a lease is transferred. The terms of the tax will likely be specified in the terms of the ground lease or a development agreement for the Project.

As shown in Table 1A-8, the current real property tax rate in the City is \$4.40 per \$1,000 of value, and the City receives \$3.20 per \$1,000 of value associated with real property transfers. Annual real property transfer tax revenues anticipated to flow to the City's General Fund are presented in Table 1B-4.

Sales and Use Tax

Several methodologies can be used to estimate taxable retail sales. One method measures taxable sales based on the supply of commercial retail square footage. Under this approach, a taxable sales per square foot estimate is multiplied by the total commercial retail square footage planned in the project. Another approach looks at the demand side of the equation. In this approach, household income, percentage of household income spent on taxable goods and services, and a taxable sales capture rate for the City are estimated to determine taxable sales.

This analysis employs the supply side approach, which counts taxable sales where point-of-sale transactions occur. Four different taxable sales per square foot or per acre estimates are utilized in this analysis. Taxable sales anticipated within entertainment mixed use (EMU) retail uses are estimated to be \$350 per square foot, EMU restaurant uses are estimated to be \$500 per square foot, EC uses are expected to produce taxable sales of \$162,500 per acre, and fairgrounds uses are anticipated to generate net new taxable sales of \$3.78 per building square foot. The EMU retail and restaurant taxable sales assumptions are based on data from the Urban Land Institute's "Dollars and Cents of Shopping Centers 2008," which is the most recent version available, and calculations to derive the EC and fairgrounds taxable sales estimates are provided in Tables 2-B and 2-C of Appendix 2. All of these assumptions are presented in Table 1A-8. Annual taxable sales anticipated from the Project are presented in Table 1A-9. Sales and use tax revenues accrue to the jurisdiction in which the sale occurs; therefore, sales and use tax revenue from the Project is anticipated to accrue to the City.

In addition to the 1.0% local sales tax, the City also receives a portion of the County's and State's pooled revenues. When a sale cannot be identified with a permanent place of business in California, the local sales tax is allocated to local jurisdictions through countywide or statewide pools. Accordingly, certain sellers are authorized to report their local sales tax either on a countywide or statewide basis. These may include auctioneers, construction contractors making sales of fixtures, catering trucks, itinerant vendors, vending machine operators, and other permit holders who operate in more than one local jurisdiction but are unable to readily allocate taxable transactions to particular jurisdictions. Use tax is also allocated through a countywide pool. Examples of taxpayers who report use tax allocated through the countywide pool include out-of-state sellers who ship goods directly to consumers in the state from a stock of goods located outside the state, and California sellers who ship goods directly to consumers in the state from a stock of goods located outside of the state. The countywide pools are prorated, first among the cities and the unincorporated area of each county using the proportion that the identified tax for each city and unincorporated area of a county bears to the total identified for the county as a whole. Next, the combined total of the direct sales tax allocation and the prorated countywide pool amount is used to allocate the statewide pool amount to each city and county.

The City of Vallejo's share of revenues from these pooled funds is approximately 14.29% of its local sales tax revenue, based on input from the City. This factor is presented in Table 1A-8. It is assumed that this percentage will continue to be received in the future; therefore, these revenues are incorporated into the analysis as shown in Table 1B-4. As with sales and use tax revenue, pooled sales tax revenue is assumed to be retained by the City.

Measure B Sales Tax

Measure B was approved in November 2011 to fund general City services. It created an additional one percent (1%) sales tax in the City beginning in fiscal year 2012-13 and ending in fiscal year 2021-22. Since the Project is within City limits, all Measure B sales tax revenue generated by new development in the Project is assumed to flow to the City's General Fund. The annual Measure B sales tax revenue is shown in Table 1B-4.

Public Safety Sales Tax

Proposition 172 created a one-half cent sales tax for local public safety. Each county allocates Proposition 172 revenues to each city in that county based on their proportionate share of net property tax loss due to ERAF. Based on actual Proposition 172 revenue allocations provided by the City, the City has received 1.47% of the total revenue collected by the County. Carrying this proportionate share forward, a figure of 1.47% is used to calculate the percentage of public safety sales tax revenue accruing to the City, as shown in Table 1A-8.

Property Tax In-Lieu of Vehicle License Fees

Vehicle license fee ("VLF") revenue was formerly determined on a per-capita basis. The November 2004 election and the passage of Proposition 1A enacted a constitutional amendment that introduced the property tax for VLF swap, which results in a new methodology to calculate property taxes in-lieu of VLF. Under the new law, the VLF backfill from the state general fund used to supplement taxpayer VLF revenues is eliminated and replaced with a like amount of property taxes, dollar-for-dollar. In subsequent years after the 2004-05 base year, the property tax in-lieu of VLF amount grows in proportion to the growth rate of gross assessed valuation in the city or county, rather than in proportion to population, as previously used to determine VLF.

The City's property tax in-lieu of VLF ("PTILVLF") for fiscal year 2011-12 is shown in Table 1A-8. The same table also shows the City's net assessed value for fiscal year 2011-12, which can be used in combination with the City's PTILVLF to determine the PTILVLF as a percentage of net assessed value. Total PTILVLF revenue is presented in Table 1B-4.

Multiplier Method

Of the 13 revenue sources itemized in the City's fiscal impacts, six are calculated using the multiplier method. The multipliers are presented in Table 1B-1 and are applied to the appropriate residents, employees and VEE's, or persons served within the Project area to arrive at the annual impacts presented in Table 1B-4. All of the revenue multipliers are based on a persons served factor, with the exception of business license revenue which is based on the number of employees and VEE's within the City.

CITY EXPENSES

Case Study Method

Road Maintenance

The road maintenance category includes costs associated with the maintenance of roadways within the Project. Based on information contained in the City's fiscal year 2011-12 budget, the annual baseline cost to prevent road maintenance deficiencies from worsening totals \$5.7 million. This equals approximately \$8,444 per mile to maintain 675 miles of roadway, and is higher than the amount actually budgeted by the City. This estimated maintenance cost per mile, as shown in Table 1B-2 of Appendix 1, is multiplied by the applicable number of road miles in the Project to arrive at a total road maintenance cost to the City.

Landscape Maintenance

Landscape maintenance costs are anticipated to be covered by the City. The estimated cost per square foot is an average based on Goodwin Consulting Group's municipal maintenance cost database, and is shown in Table 1B-2.

Bridge Maintenance

It is anticipated that the City will maintain the road and drainage bridges that will be constructed in the Project area. The cost for bridge maintenance is estimated on a per square foot of road or path basis, and is calculated based on average maintenance costs compiled by Goodwin Consulting Group. The estimated cost is shown in Table 1B-2.

Traffic Signal Maintenance

The City will maintain the traffic signals within the Project. The estimated cost per signal is an average based on Goodwin Consulting Group's municipal maintenance cost database. The traffic signal maintenance cost per signal is shown in Table 1B-2.

City Project Manager

Development of the Project area will create the need for additional staffing, including a roughly half-time project manager. The fully-burdened, half-time City project manager expense is assumed to equal \$60,000 per year for the life of the Project.

Multiplier Method

Of the eleven expense categories, six are calculated using the multiplier method. These multipliers are presented in Table 1B-3 and are applied to the appropriate residents, employees and VEE's, or persons served estimate for each category.

- The administration category is calculated with a persons served estimate. This category includes legislative, executive, legal, finance, and human resources departments.
- The public works category includes maintenance of City and library facilities; maintenance items are estimated on a persons served basis and library maintenance expenses are estimated based on the number of residents in the City. Street, traffic signal, and landscaping maintenance costs are excluded from the City's budget since they are calculated using the case study approach.
- The economic development department includes building, planning, code enforcement, fire prevention, and economic development services. These expenses are estimated using a persons served multiplier.
- Non-departmental expenses include expenses that are citywide and not solely related to any one department and are estimated on a persons served basis, with the exception of animal control/sheltering services. Animal control/sheltering services are assumed to be utilized by residents; therefore, this expense is estimated based on the number of residents in the City.
- Police and fire protection costs are estimated using a persons served multiplier. The City will provide these services to all persons served within the new Project area.

FISCAL IMPACTS TO THE COUNTY, GVRD, AND VSFCD

The County provides countywide services, such as health and public assistance services, to all residents in the County. It also provides certain “municipal” services, such as sheriff’s patrol and building and planning services, to unincorporated Solano County. Since the Project is located in the City of Vallejo’s jurisdiction, it will produce a fiscal impact on the County based on the countywide services that are provided to the Project area, but the County’s municipal services will not be impacted.

In addition, the Greater Vallejo Recreation District (GVRD) and Vallejo Sanitation Flood and Control District (VSFCD) will receive property tax revenue from the Project and this analysis assumes that these two districts will in turn provide applicable maintenance services to the Project area.

This chapter summarizes the analyses that evaluate fiscal impacts to the County, GVRD and VSFCD as they relate to the Project. Detailed tables of fiscal impacts to the County are presented in Tables 1C-1 through 1C-4. Impacts to GVRD and VSFCD are presented in Tables 1D-1 and 1D-2 of Appendix 1.

COUNTY FISCAL ASSUMPTIONS

1. Fiscal revenue and expense standards reflect existing revenues and expenses based on the County’s fiscal year 2011-12 budget, with the following notable exceptions:

First, the general government cost multiplier for the County is reduced by 25% to reflect the fact that a portion of the activities in these budget areas will not grow significantly, if at all, due to new development. For example, the County will maintain only one Board of Supervisors, County administrator, county clerk/recorder, county counsel, and other similar positions and department heads as outlined in the County’s fiscal year 2011-12 budget. While certain staff and related expenses will increase to respond to growth as a result of the development in the Project, executive staff, senior management levels, and other areas within these budget units will not increase in size or expense.

Second, fiscal impacts for various County departments are based on net County costs, as provided in the fiscal year 2011-12 budget and shown in Table 1C-1 through Table 1C-2.2. The net County cost equals the amount funded with General Fund general-purpose revenues (i.e., discretionary revenues); revenue contributions from Federal, State, other non-General Fund, or dedicated General Fund sources are subtracted from the total departmental budgets to arrive at a net cost to the General Fund.

Third, the sheriff administration cost multiplier is reduced to exclude the portion of the sheriff administration expense associated with sheriff public safety/patrol. This portion is excluded from the County's expenses since administration costs allocated to public safety/patrol will be covered by the City's provision of law enforcement to the Project.

Additionally, the contingency cost multiplier is reduced to reflect the portion of the contingency applicable to the Project. The pro rata share of all the County multiplier expenditures applicable to the Project is approximately 71%; therefore, approximately 71% of the full contingency multiplier is incorporated in the fiscal impact analysis.

2. As noted above, the County provides two basic types of services: countywide services and municipal services. Countywide services are those services that are available to all County residents and employees regardless of whether they reside in one of the County's seven incorporated cities or within an unincorporated area of the County. Municipal services are those services that are provided only to unincorporated area residents and employees because there is not a city to provide such services.

This analysis assumes the City will provide all municipal services to the Project; only countywide General Fund expenditures and revenues are analyzed. Table 1C-1 through Table 1C-2.2 in Appendix 1 provide a breakdown of countywide revenues and expenses.

3. Fiscal impacts on the County do not include revenue generated by ground leases within the Project. However, a separate analysis of potential ground lease revenue, prepared by A. Plescia & Co., is included in Appendix 3.

COUNTY REVENUES

Case Study Method

Secured Property Tax

Property taxes are allocated to public agencies and special districts based on the various allocation factors within a TRA. Two TRAs, 007062 and 007068, cover the Project area. Table 1A-7 in Appendix A identifies the allocation factors for the variety of districts, funds, and agencies included within each TRA, after revenues have been shifted to ERAF. For purposes of this analysis, it is assumed that this shift will continue into the future. The County's property tax allocation of 20.2% of the 1.0% basic property tax is applied to the estimated assessed value created by the Project. Total secured property tax revenue from the Project distributed to the County is shown in Table 1C-3, which is based on the assessed valuation analysis presented in Table 1A-6.

Unsecured Property Tax

As discussed in Chapter 4 under City Revenues, and as shown in Table 1A-8, unsecured property tax revenues are assumed to equal 20.0% of the entertainment commercial secured property tax, 10.0% of secured property tax revenues for EMU uses, 1% of the residential secured property tax, and 0% of parking secured property tax. Table 1C-3 presents the unsecured tax revenues for the Project.

Real Property Transfer Tax

As shown in Table 1A-8, the current property transfer tax rate in the City is \$4.40 per \$1,000 of value. The City receives \$3.20 per \$1,000 of value associated with real property transfers, and the County receives the remaining \$1.20 per \$1,000 of value. This analysis assumes the County will continue to receive real property transfer tax revenue equal to \$1.20 per \$1,000 of value, or revenue from an equivalent tax included as a provision in a long term ground lease or development agreement. Annual real property transfer tax revenues anticipated to flow to the County's General Fund are presented in Table 1C-3.

Sales and Use Tax

As discussed in Chapter 4, the analysis employs the supply side approach to estimate sales and use tax revenue, which counts taxable retail sales where point-of-sale transactions occur. Typically, sales and use tax revenues accrue to the jurisdiction in which the sale occurs; therefore, all sales and use tax revenue generated from the Project are assumed to accrue to the City's General Fund. In other words, the analysis assumes that the County will not receive any sales and use tax revenue generated by the new development. Furthermore, it is assumed that the County will not receive any of the County's and State's pooled revenues since the Project lies within the City of Vallejo and this revenue will be received by the City.

Public Safety Sales Tax

Proposition 172 created a one half cent sales tax for local public safety. In fact, it was designed as a means of softening the impact of the ERAF shift on local agencies. Each county allocates Proposition 172 revenues to each city and unincorporated area of the county based on their proportionate share of net property tax loss due to ERAF.

Since counties bear the brunt of the ERAF property tax loss, counties receive most of the public safety sales tax revenue. This analysis estimates that the County will be allocated 94.87% of the Proposition 172 revenue that flows to the County as a whole. This proportionate share of the Proposition 172 revenue is based on the actual revenue received by the County in fiscal year 2009-10. The annual public safety sales tax revenue of the Project is shown in Table 1C-3.

Property Tax In-Lieu of Vehicle License Fees

The County's property tax in-lieu of VLF ("PTILVLF") for fiscal year 2011-12 is shown in Table 1A-8. The same table also shows the County's net assessed value for fiscal year 2011-12, which can be used in combination with the County's PTILVLF to determine the PTILVLF as a percentage of net assessed value. Total PTILVLF revenues anticipated from the Project are presented in Table 1C-3.

Entertainment Tax

The City currently collects a 2.5% entertainment tax on entrance fees received at Six Flags Discovery Kingdom. The entertainment tax generated by Six Flags is approximately \$7,927 per acre. This analysis assumes that a similar entertainment tax will apply to the entertainment commercial (EC) uses within the Project. However, since EC development will occur on County land, it is assumed that the County negotiates an entertainment tax with the developer of the EC uses and the resulting entertainment tax revenue accrues to the County. Entertainment tax revenue estimated for the Project is shown in Table 1C-3.

New Net Fair Revenue

The new Fairground project is anticipated to generate three types of revenues: electronic sign revenue, interim parking lot revenue, and other fairgrounds revenue. One additional new electronic sign is anticipated to generate advertisement revenue. Although the existing electronic sign will be upgraded, it is conservatively assumed that no additional revenue will be produced. This analysis assumes that a third party will manufacture, install, and operate/maintain the electronic sign, and that the third party will control advertising on the sign through an agreement with the Fair. In return, the County will receive net revenues totaling \$160,000 per year, as shown in Tables 1A-8 and 2-C of Appendix 1 and Appendix 2, respectively. The sign is expected to be operational concurrent with the first phase of development of fairground facilities. The revenue estimate for the new sign is based on revenue estimates from the California Exposition & State Fair (Cal Expo), which was increased by 20% to account for higher freeway traffic counts at the Solano Fairgrounds location compared to the Cal Expo in Sacramento located on the Capital City Freeway (Business 80 Freeway).

New net interim parking lot revenue is expected to total \$190,000 per year, beginning in fiscal year 2014-15 and lasting through fiscal year 2027-28 (the end of Phase 2). This parking lot revenue is only temporary because a new shared public parking structure is anticipated to be completed and operational at the beginning of Phase 3 starting in fiscal year 2028-29 that will serve the Fair and EC land uses. The recently executed parking management agreement between the County, the Fair, and Six Flags Discovery Kingdom provides the basis for this revenue estimate. The interim parking lot revenue is identified in Table 1A-8.

Other fairgrounds revenue includes net operating profit from the new fairgrounds site, which is shown in Table 2-C of Appendix 2. Only net rental income and use of the Exposition Hall is assumed to grow proportionately based on the increase in the Exposition Hall from 20,000 to 100,000 net square feet at buildout. Net income associated with other profit centers is assumed

to remain constant, except for the elimination of net income related to golf and racing operations. Also, administration, overhead, and other indirect costs are assumed to increase by two times when the new Fair is fully developed. Lastly, it is assumed that a capital replacement reserve fund is established to cover the periodic costs of major maintenance and upgrades to existing Fair facilities that will remain in place after new development occurs, particularly the McCormack and Gibson buildings. This reserve fund is also intended to cover various exterior upgrades and replacement, including items such as paving, lighting, and landscaping. The net operating profit at buildout of the Fairgrounds is anticipated to equal \$1,855,000, as shown in Table 2-C in Appendix 2. Applying this to the square footage of new Exposition Hall development (50% starting in Phase 1, and 100% starting in Phase 3), the annual net operating revenue for the Fairgrounds is identified in Table 1C-3. However, only half of the net annual operating profit is anticipated in the year following completion of the first phase of the Exposition Hall, or \$464,000 in fiscal year 2015-16, to account for some time required to market the new facility and ramp up to full capacity.

Multiplier Method

Of the different revenue sources itemized in the fiscal analysis, six are calculated using the multiplier method. The multipliers are presented in Table 1C-1 and are applied to the appropriate residents, employees and VEE's, or persons served within the Project area to arrive at the annual impacts. Table 1C-3 presents the applicable annual revenues accruing to the County.

COUNTY EXPENSES

Case Study Method

County Project Manager

Development of the Project area will create the need for additional staffing, including a project manager. The fully-burdened County project manager expense is assumed to equal \$150,000 per year for the life of the Project.

Multiplier Method

Excluding the County project manager, all other County expenses are calculated using the multiplier method. All multipliers are applied to the cumulative number of residents, employees and VEE's, or persons served within the Project to arrive at the annual impacts presented in Table 1C-3. The choice of residents, employees and VEE's, or persons served, as the basis for a given multiplier reflects the type of population being served and is summarized in Tables 1C-2.1 and 1C-2.2.

GVRD AND VSFC D REVENUES

Case Study Method

Secured Property Tax

As previously discussed, property taxes are allocated to public agencies and special districts based on the various allocation factors within a TRA. Table 1A-7 in Appendix A identifies property tax allocation factors for GVRD and VSFC D. Approximately 4.5% and 1.2% of the 1.0% basic property tax is anticipated to be allocated to GCRD and VSFC D, respectively. Total secured property tax revenue from the Project, distributed to GVRD and VSFC D, is shown in Table 1D-1, which is based on the assessed valuation analysis presented in Table 1A-6.

Unsecured Property Tax

As mentioned earlier, unsecured property taxes are typically calculated as a percentage of secured property taxes based on the historical relationship between the two. Entertainment commercial land uses are assumed to generate higher unsecured property taxes than other non-residential land uses. As Table 1A-8 indicates, unsecured property tax revenues are assumed to be 20.0% of secured property tax revenue for entertainment commercial property, 10.0% of secured property tax revenues for EMU uses, 1% of secured property tax revenues for residential uses, and 0% of secured property tax revenues for parking uses. Table 1D-1 presents the unsecured tax revenues for GVRD and VSFC D.

GVRD AND VSFC D EXPENSES

This analysis assumes that GVRD will maintain the park/recreation areas within the Project and VSFC D will maintain the storm drainage system within the Project. Furthermore, the analysis assumes that property tax revenues will offset the costs associated with onsite park and drainage maintenance. Therefore, the annual expenses for GVRD and VSFC D are shown as being equal to the total annual revenues for both districts, which is presented in Table 1D-1.

CONCLUSIONS

ANNUAL NET FISCAL IMPACTS TO THE CITY

The Project is expected to generate net fiscal surpluses at buildout of each of the three phases, including sub-phase 1a, as shown in Table 1B-5. At final buildout (fiscal year 2037-38), the Project is anticipated to produce approximately \$2.6 million in annual revenues to the City and approximately \$0.9 million in annual expenses. This results in an annual surplus of approximately \$1.7 million to the City, as shown in Table 6-1 below.

Annually, the Project is expected to produce a net fiscal deficit during the first year of development. However, the Project is then forecasted to generate annual fiscal surpluses for all remaining years of the 50-year analysis period.

ANNUAL NET FISCAL IMPACTS TO THE COUNTY AND FAIR

Net fiscal impacts to the County and Fair are very similar to those of the City – a fiscal surplus is anticipated at buildout of each phase. However, unlike the City impacts, it is not anticipated that the County will experience a deficit in the first year of development when considered together with impacts on the Fair.

Table 1C-4 shows that the Project is expected to generate approximately \$3.7 million in annual revenues to the County and Fair, and is expected to create approximately \$0.5 million in annual expenses at buildout (fiscal year 2037-38). This results in an annual surplus of approximately \$3.2 million to the County and Fair combined. A summary of the net County/Fair impacts is presented below in Table 6-1.

ANNUAL NET FISCAL IMPACTS TO GVRD AND VSFC

Annual expenses associated with the Project for GVRD and VSFC are assumed to be covered by annual revenues generated from the Project; therefore, no net fiscal impacts from the Project are anticipated to GVRD or VSFC. See Table 1D-2 for more details.

**Table 6-1
Annual Net Fiscal Impacts Summary**

	City	County/Fair
At Buildout of Phase 1a (FY 2015-16)	\$97,000	\$704,000
At Buildout of Phase 1b (FY 2017-18)	\$495,000	\$1,269,000
At Buildout of Phase 2 (FY 2027-28)	\$802,000	\$1,900,000
At Buildout of Phase 3 (Total Buildout FY 2037-38)	\$1,690,000	\$3,245,000

FISCAL IMPACTS FROM POTENTIAL OFFICE DEVELOPMENT

Aside from the potential residential units (up to 50 units), this study assumes only retail and restaurant uses will be developed within the EMU portion of the Project; however, the Solano360 Specific Plan also permits the development of office uses within the EMU area. Although potential fiscal impacts arising from office development are not specifically evaluated as part of the fiscal impact analysis, a qualitative discussion regarding the potential impacts of office development is included below.

Sales tax revenue, which is largely generated by retail and restaurant uses, represents more than half of the total estimated annual fiscal revenues to the City at buildout of the Project. Depending on the amount of the designated EMU area that may develop as office use, overall sales tax revenue anticipated from the Project could be significantly reduced because office development typically generates very little, if any, taxable retail sales.

Sales tax revenue comprises only a small portion of the total estimated annual fiscal revenues to the County at buildout of the Project. As such, a shift from EMU retail and restaurant uses to office uses is not anticipated to affect the County as much as the City on a fiscal level. However, any reduction to sales tax revenue (Proposition 172) will likely reduce the fiscal surplus to the County.

APPENDIX 1

FISCAL ANALYSIS TABLES

Table 1A-1
Solano360 Specific Plan
Fiscal Impact Analysis
General Assumptions

Year of Study	2012		
Constant Dollar Analysis (2012\$)			
<hr/>			
Inflation Assumptions for Property Tax Calculations			
Annual Inflation Rate	3.0%		
Annual Property Appreciation Rate	4.0%		
Annual Property Tax Escalation Rate (Legislated)	2.0%		
<hr/>			
	<u>City of Vallejo</u>	<u>County of Solano</u>	
	<i>City</i>	<i>Unincorporated</i>	<i>County</i>
	<i>Total</i>	<i>Area</i>	<i>Total</i>
<hr/>			
2012 Estimated Residential Population	115,928	18,790	413,786
2012 Estimated Employee Population ¹	31,592	5,176	164,300
2012 Estimated Visitor Employee Equivalents (VEE's) ²	6,390	0	6,390
2012 Persons Served (Residents + 30% of Employees and VEE's) ³	127,323	20,343	464,993

¹ Employees from Six Flags and County Fair are excluded from City and County totals; Six Flags and Fair impacts are based on attendance instead of employees.

² Six Flags and Fair visitors were converted to visitor employee equivalents; see Table 2-B and Table 2-C for calculations.

³ Assumes employees are in the City for 2,080 hours/year (52 weeks/year for 5 days/week for 8 hours/day) and residents are in the City for 6,656 hours/year (52 weeks/year for 7 days/week for 16 hours/day plus 52 weekends/year for 2 days/week for 8 hours/day). The ratio of employee hours to resident hours is approximately 30%.

Table 1A-2
Solano360 Specific Plan
Fiscal Impact Analysis
Land Use, Employment, and Related Assumptions

Residential	Acres	Units	Persons per Household	Residents ²	Land Value per Unit ³	Improvement Value per Unit	Total Assessed Value per Unit	Total Assessed Value	Annual Turnover Rate	
Residential ¹	--	50	1.8	86	\$65,500	\$114,500	\$180,000	\$9,000,000	5%	
Non Residential	Acres	Floor-to-Area Ratio (FAR)	Total Building Sq. Ft.	Bldg SF per Job or VEE/ VEE's per Acre	Jobs/ VEE's ²	Land Value per Bldg Sq. Ft./ Acre ³	Improvement Value per Bldg Sq. Ft./ Acre	Total Assessed Value per Bldg Sq. Ft./ Acre	Total Assessed Value	Annual Turnover Rate
<u>Private Development Areas</u>										
Ent. Mixed Use - Retail ⁴	12.2	0.40	212,921	500 SF/Job	405 Jobs	\$60/SF	\$265/SF ⁵	\$325/SF	\$69,199,416	5%
Ent. Mixed Use - Restaurant ⁴	6.6	0.40	114,650	500 SF/Job	218 Jobs	\$60/SF	\$265/SF ⁵	\$325/SF	\$37,261,224	5%
Entertainment - Commercial	30.0	--	--	53 VEE's/Acre	1,600 VEE's	\$566,280/Ac	\$2,235,000/Ac	\$2,801,280/Ac	\$84,038,400	0%
EMU Parking Structure ¹	--	--	320,000	--	--	n/a	n/a	n/a	\$18,000,000 ⁶	5%
Subtotal	48.8		647,571		2,223				\$208,499,040	
<u>Public Development Areas</u>										
Fairgrounds ⁷	35.2	0.09	144,000	61 SF/VEE	2,380 VEE's ⁸	n/a	n/a	n/a	n/a	0%
Transit Center	1.1	--	--	--	--	n/a	n/a	n/a	n/a	0%
Transit Center Parking Structure	1.1	--	121,600	--	--	n/a	n/a	n/a	n/a	0%
Shared Public Parking Structure ⁹	5.0	--	800,000	--	--	n/a	n/a	n/a	\$46,089,000 ⁶	5%
Shared Public Surface Parking ⁹	19.7	--	--	--	--	\$43,560/Ac	\$174,240/Ac	\$217,800/Ac	\$4,290,660 ⁶	5%
Major Roads	14.3	--	--	--	--	n/a	n/a	n/a	n/a	0%
Creek Park	6.0	--	--	--	--	n/a	n/a	n/a	n/a	0%
Fairgrounds Channel	17.9	--	--	--	--	n/a	n/a	n/a	n/a	0%
Subtotal	100.3		1,065,600		2,380				\$50,379,660	
Total Non-Residential	149.1				4,603					
Total Persons Served					1,467					

¹ Acreage is included in the entertainment mixed use acreage.

² Assumes a 5% vacancy rate for the residential uses, a 5% vacancy rate for the entertainment mixed use areas, and a 0% vacancy rate for the entertainment commercial and public development areas.

³ Based on values from A. Plescia & Co.

⁴ Assumes 35% of entertainment mixed use acreage will be restaurant uses and the remaining 65% will be other retail uses.

⁵ Based on average values for retail (\$225/SF) and FEC (\$365/SF) uses from A. Plescia & Co.

⁶ Assumed to be ground leased to private parties; therefore, the estimated value of each facility is assumed to be classified as a possessory interest and will generate property tax revenue.

⁷ Excludes 5,500 square feet of outdoor space related to the concert arena.

⁸ Net new VEE's anticipated at the Fair; see Table 2-C for calculation.

⁹ Anticipated to serve the Fair and other entertainment venues. The Project includes 24.7 acres of surface parking initially. In Phase 3, 5.0 acres are assumed to be converted to structured parking, leaving 19.7 acres of surface parking through buildout.

Table 1A-3
Solano360 Specific Plan
Fiscal Impact Analysis
Land Use and Employment by Phase

	Phase 1a				Phase 1b				Phase 2				Phase 3				Total			
	Acres		Units	Residents	Acres		Units	Residents	Acres		Units	Residents	Acres		Units	Residents	Acres		Units	Residents
Residential ¹	--	--	--	--	--	--	--	--	50	86	--	--	--	--	--	50	86			
Non Residential	Acres	Avg. FAR	Total Building Sq. Ft.	Jobs/VEE's²	Acres³	Avg. FAR	Total Building Sq. Ft.	Jobs/VEE's²	Acres	Avg. FAR	Total Building Sq. Ft.	Jobs/VEE's²	Acres³	Avg. FAR	Total Building Sq. Ft.	Jobs/VEE's²	Acres	Avg. FAR	Total Building Sq. Ft.	Jobs/VEE's²
<u>Private Development Areas</u>																				
Ent. Mixed Use - Retail	6.4	0.20	55,495	105	1.3	0.40	22,651	43	4.5	0.20	39,640	75	--	--	95,135	181	12.2	0.40	212,921	404
Ent. Mixed Use - Restaurant	3.4	0.20	29,882	57	0.7	0.40	12,197	23	2.5	0.20	21,344	41	--	--	51,227	97	6.6	0.40	114,650	218
Entertainment - Commercial	--	--	--	--	--	--	--	--	24.0	--	--	1,600	6.0	--	--	--	30.0	--	--	1,600
EMU Parking Structure ¹	--	--	--	--	--	--	--	--	--	--	--	--	--	--	320,000	--	--	--	320,000	--
Subtotal	9.8		85,378	162	2.0		34,848	66	31.0		60,984	1,716	6.0		466,362	278	48.8		647,571	2,222
<u>Public Development Areas</u>																				
Fairgrounds ⁴	35.2	0.05	72,000	1,190	--	--	--	--	--	--	--	--	--	--	72,000	1,190	35.2	0.09	144,000	2,380
Transit Center	--	--	--	--	1.1	--	--	--	--	--	--	--	--	--	--	--	1.1	--	--	--
Transit Center Parking Structure	--	--	--	--	--	--	--	--	1.1	--	121,600	--	--	--	--	--	1.1	--	121,600	--
Shared Public Parking Structure ⁵	--	--	--	--	--	--	--	--	--	--	--	--	5.0	--	800,000	--	5.0	--	800,000	--
Shared Public Surface Parking ⁵	--	--	--	--	--	--	--	--	24.7	--	--	--	(5.0)	--	--	--	19.7	--	--	--
Major Roads	2.5	--	--	--	4.0	--	--	--	7.8	--	--	--	--	--	--	--	14.3	--	--	--
Creek Park	--	--	--	--	6.0	--	--	--	--	--	--	--	--	--	--	--	6.0	--	--	--
Fairgrounds Channel	--	--	--	--	--	--	--	--	17.9	--	--	--	--	--	--	--	17.9	--	--	--
Subtotal	37.7		72,000	1,190	11.1		--	--	51.5		121,600	--	--		872,000	1,190	100.3		1,065,600	2,380
Total Acres	47.5				13.1				82.5				6.0				149.1			
Total Units				--				--			50				--				50	
Total Residents				--				--				86							86	
Total Jobs				162				66				116							278	622
Total VEE's				1,190				--				1,600							1,190	3,980

¹ Acreage is included in the entertainment mixed use acreage.

² Assumes a 5% vacancy rate for the residential uses, a 5% vacancy rate for the entertainment mixed use areas, and a 0% vacancy rate for the entertainment commercial and public development areas.

³ Although no additional acres of EMU development are anticipated in Phase 3, the additional EMU square footage in Phase 3 is due to more intensive development of existing land and the private financing, construction, and operation of structured parking facilities. Similarly, the 6.0 acres of EC development shown as developing in Phase 3 is actually developed in Phase 2. This acreage is shown in Phase 3 to reflect the full intensity of EC development occurring in Phase 3 when structured parking facilities are available in the southern part of the Project.

⁴ Excludes 5,500 square feet of outdoor space related to the concert arena.

⁵ The Project includes 24.7 acres of surface parking initially. In Phase 3, 5.0 acres are assumed to be converted to structured parking, leaving 19.7 acres of surface parking.

**Table 1A-4
Solano360 Specific Plan
Fiscal Impact Analysis
Annual Dev't Assumptions**

<i>Project Year Fiscal Year Phase</i>	<i>0 2012-13 Entitle.</i>	<i>1 2013-14 1a</i>	<i>2 2014-15 1a</i>	<i>3 2015-16 1a</i>	<i>4 2016-17 1b</i>	<i>5 2017-18 1b</i>
Parcel Number			7	6		8
Land Use						
<u>Private Development Areas</u>	<u>Totals</u>					
Residential (Units)	50	0	0	0	0	0
Ent. Mixed Use - Retail (Bldg SF)	212,921	0	0	27,181	28,314	0
Ent. Mixed Use - Restaurant (Bldg SF)	114,650	0	0	14,636	15,246	0
Entertainment - Commercial	--	0	0	0	0	0
EMU Parking Structure (Bldg SF)	320,000	0	0	0	0	0
Subtotal Bldg SF	647,571	0	0	41,818	43,560	0
<u>Public Development Areas</u>						
Fairgrounds (Bldg SF)	144,000	0	0	72,000	0	0
Transit Center Parking Structure (Bldg SF)	121,600	0	0	0	0	0
Shared Public Parking Structure (Bldg SF)	800,000	0	0	0	0	0
Shared Public Surface Parking	--	0	0	0	0	0
Subtotal Bldg SF	1,065,600	0	0	72,000	0	0
Land Uses (Acres)						
<u>Private Development Areas</u>	<u>Totals</u>					
Ent. Mixed Use - Retail	12.2	0.0	0.0	3.1	3.3	0.0
Ent. Mixed Use - Restaurant	6.6	0.0	0.0	1.7	1.7	0.0
Entertainment - Commercial	30.0	0.0	0.0	0.0	0.0	0.0
Subtotal Acres	48.8	0.0	0.0	4.8	5.0	0.0
<u>Public Development Areas</u>						
Fairgrounds	35.2	0.0	0.0	35.2	0.0	0.0
Transit Center Parking Structure	1.1	0.0	0.0	0.0	0.0	0.0
Shared Public Parking Structure	5.0	0.0	0.0	0.0	0.0	0.0
Shared Public Surface Parking	19.7	0.0	0.0	0.0	0.0	0.0
Subtotal Acres	61.0	0.0	0.0	35.2	0.0	0.0
Resident Population	86	0	0	0	0	0
<i>Employee Population</i>	623	0	0	80	83	0
<i>Visitor Employee Equivalent Population</i>	3,980	0	0	1,190	0	0
Total Employee and VEE Population	4,603	0	0	1,270	83	0
Persons Served (Residents + 30% of Employees and VEE)	1,465	0	0	381	25	0
Road Miles	1.2			0.7		
Median/Street Landscaping Square Feet	161,300			98,300		
Bridges Square Feet	25,900			8,000		
Traffic Signals	2.0			1.0		

¹ A parcel number shown a second time reflects more intense development on that parcel.

Table 1A-4
Solano360 Specific Plan
Fiscal Impact Analysis
Annual Dev't Assumptions

<i>Project Year</i>	6	7	8	9	10	11	12	13	14	15
<i>Fiscal Year</i>	<i>2018-19</i>	<i>2019-20</i>	<i>2020-21</i>	<i>2021-22</i>	<i>2022-23</i>	<i>2023-24</i>	<i>2024-25</i>	<i>2025-26</i>	<i>2026-27</i>	<i>2027-28</i>
<i>Phase</i>	2	2	2	2	2	2	2	2	2	2
Parcel Number			5			9			4	
Land Use										
<u>Private Development Areas</u>										
Residential (Units)	0	0	0	0	30	0	20	0	0	0
Ent. Mixed Use - Retail (Bldg SF)	0	0	23,217	0	0	1,699	0	0	14,723	0
Ent. Mixed Use - Restaurant (Bldg SF)	0	0	12,502	0	0	915	0	0	7,928	0
Entertainment - Commercial	0	0	0	0	0	0	0	0	0	0
EMU Parking Structure (Bldg SF)	0	0	0	0	0	0	0	0	0	0
Subtotal Bldg SF	0	0	35,719	0	0	2,614	0	0	22,651	0
<u>Public Development Areas</u>										
Fairgrounds (Bldg SF)	0	0	0	0	0	0	0	0	0	0
Transit Center Parking Structure (Bldg SF)	0	0	0	121,600	0	0	0	0	0	0
Shared Public Parking Structure (Bldg SF)	0	0	0	0	0	0	0	0	0	0
Shared Public Surface Parking	0	0	0	0	0	0	0	0	0	0
Subtotal Bldg SF	0	0	0	121,600	0	0	0	0	0	0
Land Uses (Acres)										
<u>Private Development Areas</u>										
Ent. Mixed Use - Retail	0.0	0.0	2.6	0.0	0.0	0.2	0.0	0.0	1.7	0.0
Ent. Mixed Use - Restaurant	0.0	0.0	1.5	0.0	0.0	0.1	0.0	0.0	0.9	0.0
Entertainment - Commercial	0.0	24.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal Acres	0.0	24.0	4.1	0.0	0.0	0.3	0.0	0.0	2.6	0.0
<u>Public Development Areas</u>										
Fairgrounds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transit Center Parking Structure	0.0	0.0	0.0	1.1	0.0	0.0	0.0	0.0	0.0	0.0
Shared Public Parking Structure	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Shared Public Surface Parking	24.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal Acres	24.7	0.0	0.0	1.1	0.0	0.0	0.0	0.0	0.0	0.0
Resident Population	0	0	0	0	51	0	34	0	0	0
<i>Employee Population</i>	0	0	68	0	0	5	0	0	43	0
<i>Visitor Employee Equivalent Population</i>	0	1,280	0	0	0	0	0	0	0	0
Total Employee and VEE Population	0	1,280	68	0	0	5	0	0	43	0
Persons Served (Residents + 30% of Employees and VEE)	0	384	20	0	51	1	34	0	13	0
Road Miles	0.5									
Median/Street Landscaping Square Feet	63,000									
Bridges Square Feet	17,900									
Traffic Signals	1.0									

¹ A parcel number shown a second time reflects more intense development on that parcel.

Table 1A-4
Solano360 Specific Plan
Fiscal Impact Analysis
Annual Dev't Assumptions

<i>Project Year</i>	16	17	18	19	20	21	22	23	24	25
<i>Fiscal Year</i>	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38
<i>Phase</i>	3	3	3	3	3	3	3	3	3	3
Parcel Number			6	7		5	9		4	
Land Use										
<u>Private Development Areas</u>										
Residential (Units)	0	0	0	0	0	0	0	0	0	0
Ent. Mixed Use - Retail (Bldg SF)	0	0	28,314	27,181	0	23,217	1,699	0	14,723	0
Ent. Mixed Use - Restaurant (Bldg SF)	0	0	15,246	14,636	0	12,502	915	0	7,928	0
Entertainment - Commercial	0	0	0	0	0	0	0	0	0	0
EMU Parking Structure (Bldg SF)	320,000	0	0	0	0	0	0	0	0	0
Subtotal Bldg SF	320,000	0	43,560	41,818	0	35,719	2,614	0	22,651	0
<u>Public Development Areas</u>										
Fairgrounds (Bldg SF)	0	72,000	0	0	0	0	0	0	0	0
Transit Center Parking Structure (Bldg SF)	0	0	0	0	0	0	0	0	0	0
Shared Public Parking Structure (Bldg SF)	800,000	0	0	0	0	0	0	0	0	0
Shared Public Surface Parking	0	0	0	0	0	0	0	0	0	0
Subtotal Bldg SF	800,000	72,000	0	0	0	0	0	0	0	0
Land Uses (Acres)										
<u>Private Development Areas</u>										
Ent. Mixed Use - Retail	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ent. Mixed Use - Restaurant	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Entertainment - Commercial	0.0	0.0	0.0	0.0	6.0	0.0	0.0	0.0	0.0	0.0
Subtotal Acres	0.0	0.0	0.0	0.0	6.0	0.0	0.0	0.0	0.0	0.0
<u>Public Development Areas</u>										
Fairgrounds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transit Center Parking Structure	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Shared Public Parking Structure	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Shared Public Surface Parking	(5.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal Acres	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Resident Population	0	0	0	0	0	0	0	0	0	0
<i>Employee Population</i>	0	0	83	80	0	68	5	0	43	0
<i>Visitor Employee Equivalent Population</i>	0	1,190	0	0	320	0	0	0	0	0
Total Employee and VEE Population	0	1,190	83	80	320	68	5	0	43	0
Persons Served	0	357	25	24	96	20	1	0	13	0
(Residents + 30% of Employees and VEE)										
Road Miles										
Median/Street Landscaping Square Feet										
Bridges Square Feet										
Traffic Signals										

¹ A parcel number shown a second time reflects more intense development on that parcel.

Table 1A-5
Solano360 Specific Plan
Fiscal Impact Analysis
Cumulative Dev't Assumptions

<i>Project Year</i> <i>Fiscal Year</i> <i>Phase</i>	<i>0</i> <i>2012-13</i> <i>Entitle.</i>	<i>1</i> <i>2013-14</i> <i>1a</i>	<i>2</i> <i>2014-15</i> <i>1a</i>	<i>3</i> <i>2015-16</i> <i>1a</i>	<i>4</i> <i>2016-17</i> <i>1b</i>	<i>5</i> <i>2017-18</i> <i>1b</i>
Land Use						
<u>Private Development Areas</u>						
Residential (Units)	0	0	0	0	0	0
Ent. Mixed Use - Retail (Bldg SF)	0	0	27,181	55,495	55,495	78,147
Ent. Mixed Use - Restaurant (Bldg SF)	0	0	14,636	29,882	29,882	42,079
Entertainment - Commercial	0	0	0	0	0	0
EMU Parking Structure (Bldg SF)	0	0	0	0	0	0
Subtotal Bldg SF	0	0	41,818	85,378	85,378	120,226
<u>Public Development Areas</u>						
Fairgrounds (Bldg SF)	0	0	72,000	72,000	72,000	72,000
Transit Center Parking Structure (Bldg SF)	0	0	0	0	0	0
Shared Public Parking Structure (Bldg SF)	0	0	0	0	0	0
Shared Public Surface Parking	0	0	0	0	0	0
Subtotal Bldg SF	0	0	72,000	72,000	72,000	72,000
Land Uses (Acres)						
<u>Private Development Areas</u>						
Ent. Mixed Use - Retail	0.0	0.0	3.1	6.4	6.4	7.7
Ent. Mixed Use - Restaurant	0.0	0.0	1.7	3.4	3.4	4.1
Entertainment - Commercial	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal Acres	0.0	0.0	4.8	9.8	9.8	11.8
<u>Public Development Areas</u>						
Fairgrounds	0.0	0.0	35.2	35.2	35.2	35.2
Transit Center Parking Structure	0.0	0.0	0.0	0.0	0.0	0.0
Shared Public Parking Structure	0.0	0.0	0.0	0.0	0.0	0.0
Shared Public Surface Parking	0.0	0.0	0.0	0.0	0.0	0.0
Subtotal Acres	0.0	0.0	35.2	35.2	35.2	35.2
Resident Population						
Resident Population	0	0	0	0	0	0
Employee Population						
Employee Population	0	0	80	162	162	229
Visitor Employee Equivalent Population						
Visitor Employee Equivalent Population	0	0	1,190	1,190	1,190	1,190
Total Employee and VEE Population	0	0	1,270	1,352	1,352	1,419
Persons Served						
Persons Served (Residents + 30% of Employees and VEE)	0	0	381	406	406	426
Road Miles						
Road Miles	0.0	0.0	0.7	0.7	0.7	0.7
Median/Street Landscaping Square Feet						
Median/Street Landscaping Square Feet	0	0	98,300	98,300	98,300	98,300
Bridges Square Feet						
Bridges Square Feet	0	0	8,000	8,000	8,000	8,000
Traffic Signals						
Traffic Signals	0.0	0.0	1.0	1.0	1.0	1.0

**Table 1A-5
Solano360 Specific Plan
Fiscal Impact Analysis
Cumulative Dev't Assumptions**

<i>Project Year</i>	6	7	8	9	10	11	12	13	14	15
<i>Fiscal Year</i>	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
<i>Phase</i>	2	2	2	2	2	2	2	2	2	2
Land Use										
<u>Private Development Areas</u>										
Residential (Units)	0	0	0	0	30	30	50	50	50	50
Ent. Mixed Use - Retail (Bldg SF)	78,147	78,147	101,364	101,364	101,364	103,063	103,063	103,063	117,786	117,786
Ent. Mixed Use - Restaurant (Bldg SF)	42,079	42,079	54,581	54,581	54,581	55,495	55,495	55,495	63,423	63,423
Entertainment - Commercial	0	0	0	0	0	0	0	0	0	0
EMU Parking Structure (Bldg SF)	0	0	0	0	0	0	0	0	0	0
Subtotal Bldg SF	120,226	120,226	155,945	155,945	155,945	158,558	158,558	158,558	181,210	181,210
<u>Public Development Areas</u>										
Fairgrounds (Bldg SF)	72,000	72,000	72,000	72,000	72,000	72,000	72,000	72,000	72,000	72,000
Transit Center Parking Structure (Bldg SF)	0	0	0	121,600	121,600	121,600	121,600	121,600	121,600	121,600
Shared Public Parking Structure (Bldg SF)	0	0	0	0	0	0	0	0	0	0
Shared Public Surface Parking	0	0	0	0	0	0	0	0	0	0
Subtotal Bldg SF	72,000	72,000	72,000	193,600	193,600	193,600	193,600	193,600	193,600	193,600
Land Uses (Acres)										
<u>Private Development Areas</u>										
Ent. Mixed Use - Retail	7.7	7.7	10.3	10.3	10.3	10.5	10.5	10.5	12.2	12.2
Ent. Mixed Use - Restaurant	4.1	4.1	5.6	5.6	5.6	5.7	5.7	5.7	6.6	6.6
Entertainment - Commercial	0.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0
Subtotal Acres	11.8	35.8	39.9	39.9	39.9	40.2	40.2	40.2	42.8	42.8
<u>Public Development Areas</u>										
Fairgrounds	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2
Transit Center Parking Structure	0.0	0.0	0.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Shared Public Parking Structure	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Shared Public Surface Parking	24.7	24.7	24.7	24.7	24.7	24.7	24.7	24.7	24.7	24.7
Subtotal Acres	59.9	59.9	59.9	61.0	61.0	61.0	61.0	61.0	61.0	61.0
Resident Population										
	0	0	0	0	51	51	86	86	86	86
Employee Population										
Employee Population	229	229	297	297	297	302	302	302	345	345
Visitor Employee Equivalent Population	1,190	2,470	2,470	2,470	2,470	2,470	2,470	2,470	2,470	2,470
Total Employee and VEE Population	1,419	2,699	2,767	2,767	2,767	2,772	2,772	2,772	2,815	2,815
Persons Served										
(Residents + 30% of Employees and VEE)	426	810	830	830	881	882	916	916	929	929
Road Miles										
	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Median/Street Landscaping Square Feet										
	161,300	161,300	161,300	161,300	161,300	161,300	161,300	161,300	161,300	161,300
Bridges Square Feet										
	25,900	25,900	25,900	25,900	25,900	25,900	25,900	25,900	25,900	25,900
Traffic Signals										
	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0

Table 1A-5
Solano360 Specific Plan
Fiscal Impact Analysis
Cumulative Dev't Assumptions

<i>Project Year</i>	16	17	18	19	20	21	22	23	24	25
<i>Fiscal Year</i>	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38
<i>Phase</i>	3	3	3	3	3	3	3	3	3	3
Land Use										
<u>Private Development Areas</u>										
Residential (Units)	50	50	50	50	50	50	50	50	50	50
Ent. Mixed Use - Retail (Bldg SF)	117,786	117,786	146,100	173,282	173,282	196,499	198,198	198,198	212,921	212,921
Ent. Mixed Use - Restaurant (Bldg SF)	63,423	63,423	78,669	93,306	93,306	105,807	106,722	106,722	114,650	114,650
Entertainment - Commercial	0	0	0	0	0	0	0	0	0	0
EMU Parking Structure (Bldg SF)	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000
Subtotal Bldg SF	501,210	501,210	544,770	586,587	586,587	622,306	624,920	624,920	647,571	647,571
<u>Public Development Areas</u>										
Fairgrounds (Bldg SF)	72,000	144,000	144,000	144,000	144,000	144,000	144,000	144,000	144,000	144,000
Transit Center Parking Structure (Bldg SF)	121,600	121,600	121,600	121,600	121,600	121,600	121,600	121,600	121,600	121,600
Shared Public Parking Structure (Bldg SF)	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000
Shared Public Surface Parking	0	0	0	0	0	0	0	0	0	0
Subtotal Bldg SF	993,600	1,065,600	1,065,600	1,065,600	1,065,600	1,065,600	1,065,600	1,065,600	1,065,600	1,065,600
Land Uses (Acres)										
<u>Private Development Areas</u>										
Ent. Mixed Use - Retail	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2	12.2
Ent. Mixed Use - Restaurant	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6
Entertainment - Commercial	24.0	24.0	24.0	24.0	30.0	30.0	30.0	30.0	30.0	30.0
Subtotal Acres	42.8	42.8	42.8	42.8	48.8	48.8	48.8	48.8	48.8	48.8
<u>Public Development Areas</u>										
Fairgrounds	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2
Transit Center Parking Structure	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Shared Public Parking Structure	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Shared Public Surface Parking	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7
Subtotal Acres	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0
Resident Population										
	86	86	86	86	86	86	86	86	86	86
Employee Population										
	345	345	427	507	507	575	580	580	623	623
<i>Visitor Employee Equivalent Population</i>	2,470	3,660	3,660	3,660	3,980	3,980	3,980	3,980	3,980	3,980
Total Employee and VEE Population	2,815	4,005	4,087	4,167	4,487	4,555	4,560	4,560	4,603	4,603
Persons Served										
(Residents + 30% of Employees and VEE)	929	1,286	1,311	1,335	1,431	1,451	1,452	1,452	1,465	1,465
Road Miles										
	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Median/Street Landscaping Square Feet										
	161,300	161,300	161,300	161,300	161,300	161,300	161,300	161,300	161,300	161,300
Bridges Square Feet										
	25,900	25,900	25,900	25,900	25,900	25,900	25,900	25,900	25,900	25,900
Traffic Signals										
	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0

**Table 1A-6
Solano360 Specific Plan
Fiscal Impact Analysis
Assessed Value Calculation**

<i>Project Year</i>	<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>
<i>Fiscal Year</i>	<i>2012-13</i>	<i>2013-14</i>	<i>2014-15</i>	<i>2015-16</i>	<i>2016-17</i>	<i>2017-18</i>	<i>2018-19</i>	<i>2019-20</i>	<i>2020-21</i>	<i>2021-22</i>	<i>2022-23</i>	<i>2023-24</i>	<i>2024-25</i>
<i>Phase</i>	<i>Entitle.</i>	<i>1a</i>	<i>1a</i>	<i>1a</i>	<i>1b</i>	<i>1b</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>2</i>
Private Development Areas													
Residential	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,005,526	\$5,953,050	\$9,988,429
Ent. Mixed Use - Retail	\$0	\$0	\$9,093,774	\$18,578,963	\$18,425,092	\$26,090,539	\$25,904,112	\$25,741,917	\$33,833,853	\$33,644,358	\$33,483,699	\$33,970,336	\$33,857,415
Ent. Mixed Use - Restaurant	\$0	\$0	\$4,896,648	\$10,004,057	\$9,921,203	\$14,048,752	\$13,948,368	\$13,861,032	\$18,218,229	\$18,116,193	\$18,029,684	\$18,291,719	\$18,230,916
Entertainment - Commercial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$72,633,451	\$71,928,272	\$71,229,939	\$70,538,386	\$69,853,548	\$69,175,358
EMU Parking Structure	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Private Development Areas	\$0	\$0	\$13,990,422	\$28,583,020	\$28,346,295	\$40,139,291	\$39,852,480	\$112,236,400	\$123,980,354	\$122,990,489	\$128,057,294	\$128,068,653	\$131,252,118
Public Development Areas													
Fairgrounds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transit Center Parking Structure	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shared Public Parking Structure	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shared Public Surface Parking	\$0	\$0	\$0	\$0	\$0	\$0	\$5,756,091	\$5,705,795	\$5,661,299	\$5,622,287	\$5,588,462	\$5,559,544	\$5,535,272
Total Public Development Areas	\$0	\$0	\$0	\$0	\$0	\$0	\$5,756,091	\$5,705,795	\$5,661,299	\$5,622,287	\$5,588,462	\$5,559,544	\$5,535,272
Total	\$0	\$0	\$13,990,422	\$28,583,020	\$28,346,295	\$40,139,291	\$45,608,570	\$117,942,195	\$129,641,653	\$128,612,776	\$133,645,756	\$133,628,197	\$136,787,390

**Table 1A-6
Solano360 Specific Plan
Fiscal Impact Analysis
Assessed Value Calculation**

<i>Project Year</i>	<i>13</i>	<i>14</i>	<i>15</i>	<i>16</i>	<i>17</i>	<i>18</i>	<i>19</i>	<i>20</i>	<i>21</i>	<i>22</i>	<i>23</i>	<i>24</i>	<i>25</i>
<i>Fiscal Year</i>	<i>2025-26</i>	<i>2026-27</i>	<i>2027-28</i>	<i>2028-29</i>	<i>2029-30</i>	<i>2030-31</i>	<i>2031-32</i>	<i>2032-33</i>	<i>2033-34</i>	<i>2034-35</i>	<i>2035-36</i>	<i>2036-37</i>	<i>2037-38</i>
<i>Phase</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>
Private Development Areas													
Residential	\$9,912,060	\$9,845,216	\$9,787,380	\$9,738,070	\$9,696,828	\$9,663,228	\$9,636,867	\$9,617,368	\$9,604,375	\$9,597,555	\$9,596,595	\$9,601,201	\$9,611,097
Ent. Mixed Use - Retail	\$33,769,618	\$39,236,967	\$39,147,238	\$39,084,512	\$39,047,401	\$50,090,924	\$60,721,721	\$60,574,828	\$69,802,944	\$70,346,223	\$70,241,335	\$76,274,521	\$76,205,360
Ent. Mixed Use - Restaurant	\$18,183,641	\$21,127,598	\$21,079,282	\$21,045,506	\$21,025,523	\$26,972,036	\$32,696,311	\$32,617,215	\$37,586,201	\$37,878,736	\$37,822,257	\$41,070,896	\$41,033,655
Entertainment - Commercial	\$68,503,752	\$67,838,667	\$67,180,040	\$66,527,806	\$65,881,905	\$65,242,275	\$64,608,855	\$84,570,154	\$83,749,085	\$82,935,987	\$82,130,783	\$81,333,397	\$80,543,752
EMU Parking Structure	\$0	\$0	\$0	\$21,213,213	\$21,027,855	\$20,863,872	\$20,720,099	\$20,595,442	\$20,488,870	\$20,399,417	\$20,326,175	\$20,268,288	\$20,224,955
Total Private Development Areas	\$130,369,071	\$138,048,448	\$137,193,939	\$157,609,107	\$156,679,512	\$172,832,336	\$188,383,854	\$207,975,007	\$221,231,475	\$221,157,918	\$220,117,145	\$228,548,303	\$227,618,820
Public Development Areas													
Fairgrounds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transit Center Parking Structure	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shared Public Parking Structure	\$0	\$0	\$0	\$54,316,432	\$53,841,822	\$53,421,944	\$53,053,814	\$52,734,628	\$52,461,752	\$52,232,708	\$52,045,171	\$51,896,952	\$51,785,997
Shared Public Surface Parking	\$5,515,398	\$5,499,690	\$5,487,932	\$4,196,519	\$4,203,272	\$4,212,103	\$4,222,914	\$4,235,611	\$4,250,108	\$4,266,322	\$4,284,177	\$4,303,601	\$4,324,527
Total Public Development Areas	\$5,515,398	\$5,499,690	\$5,487,932	\$58,512,951	\$58,045,094	\$57,634,047	\$57,276,727	\$56,970,239	\$56,711,859	\$56,499,030	\$56,329,348	\$56,200,553	\$56,110,524
Total	\$135,884,469	\$143,548,138	\$142,681,872	\$216,122,058	\$214,724,606	\$230,466,382	\$245,660,581	\$264,945,246	\$277,943,334	\$277,656,949	\$276,446,493	\$284,748,856	\$283,729,344

Table 1A-6
Solano360 Specific Plan
Fiscal Impact Analysis
Assessed Value Calculation

<i>Project Year</i>	<i>26</i>	<i>27</i>	<i>28</i>	<i>29</i>	<i>30</i>	<i>31</i>	<i>32</i>	<i>33</i>	<i>34</i>	<i>35</i>	<i>36</i>	<i>37</i>	<i>38</i>
<i>Fiscal Year</i>	<i>2038-39</i>	<i>2039-40</i>	<i>2040-41</i>	<i>2041-42</i>	<i>2042-43</i>	<i>2043-44</i>	<i>2044-45</i>	<i>2045-46</i>	<i>2046-47</i>	<i>2047-48</i>	<i>2048-49</i>	<i>2049-50</i>	<i>2050-51</i>
<i>Phase</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>
Private Development Areas													
Residential	\$9,626,024	\$9,645,737	\$9,670,010	\$9,698,626	\$9,731,386	\$9,768,101	\$9,808,592	\$9,852,696	\$9,900,255	\$9,951,125	\$10,005,168	\$10,062,257	\$10,122,272
Ent. Mixed Use - Retail	\$76,183,480	\$76,206,500	\$76,272,185	\$76,378,435	\$76,523,279	\$76,704,868	\$76,921,465	\$77,171,441	\$77,453,268	\$77,765,513	\$78,106,832	\$78,475,965	\$78,871,730
Ent. Mixed Use - Restaurant	\$41,021,874	\$41,034,269	\$41,069,638	\$41,126,850	\$41,204,843	\$41,302,621	\$41,419,250	\$41,553,853	\$41,705,606	\$41,873,738	\$42,057,525	\$42,256,289	\$42,469,393
Entertainment - Commercial	\$79,761,774	\$78,987,388	\$78,220,520	\$77,461,097	\$76,709,048	\$75,964,300	\$75,226,782	\$74,496,425	\$73,773,159	\$73,056,915	\$72,347,624	\$71,645,220	\$70,949,636
EMU Parking Structure	\$20,195,421	\$20,178,979	\$20,174,963	\$20,182,748	\$20,201,748	\$20,231,412	\$20,271,223	\$20,320,695	\$20,379,374	\$20,446,831	\$20,522,665	\$20,606,502	\$20,697,987
Total Private Development Areas	\$226,788,573	\$226,052,874	\$225,407,316	\$224,847,756	\$224,370,304	\$223,971,301	\$223,647,313	\$223,395,110	\$223,211,662	\$223,094,122	\$223,039,815	\$223,046,233	\$223,111,018
Public Development Areas													
Fairgrounds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transit Center Parking Structure	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shared Public Parking Structure	\$51,710,376	\$51,668,275	\$51,657,992	\$51,677,926	\$51,726,576	\$51,802,530	\$51,904,466	\$52,031,140	\$52,181,386	\$52,354,110	\$52,548,285	\$52,762,948	\$52,997,197
Shared Public Surface Parking	\$4,346,891	\$4,370,635	\$4,395,702	\$4,422,041	\$4,449,603	\$4,478,343	\$4,508,219	\$4,539,190	\$4,571,220	\$4,604,273	\$4,638,319	\$4,673,326	\$4,709,267
Total Public Development Areas	\$56,057,267	\$56,038,910	\$56,053,694	\$56,099,967	\$56,176,179	\$56,280,873	\$56,412,685	\$56,570,330	\$56,752,606	\$56,958,383	\$57,186,604	\$57,436,274	\$57,706,463
Total	\$282,845,840	\$282,091,784	\$281,461,009	\$280,947,723	\$280,546,482	\$280,252,175	\$280,059,997	\$279,965,440	\$279,964,268	\$280,052,505	\$280,226,419	\$280,482,507	\$280,817,482

**Table 1A-6
Solano360 Specific Plan
Fiscal Impact Analysis
Assessed Value Calculation**

<i>Project Year</i>	39	40	41	42	43	44	45	46	47	48	49	50
<i>Fiscal Year</i>	2051-52	2052-53	2053-54	2054-55	2055-56	2056-57	2057-58	2058-59	2059-60	2060-61	2061-62	2062-63
<i>Phase</i>	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout
<u>Private Development Areas</u>												
Residential	\$10,185,102	\$10,250,640	\$10,318,789	\$10,389,459	\$10,462,562	\$10,538,019	\$10,615,756	\$10,695,702	\$10,777,795	\$10,861,972	\$10,948,178	\$11,036,361
Ent. Mixed Use - Retail	\$79,293,021	\$79,738,803	\$80,208,103	\$80,700,015	\$81,213,689	\$81,748,330	\$82,303,194	\$82,877,589	\$83,470,865	\$84,082,419	\$84,711,687	\$85,358,143
Ent. Mixed Use - Restaurant	\$42,696,242	\$42,936,278	\$43,188,979	\$43,453,854	\$43,730,448	\$44,018,331	\$44,317,104	\$44,626,394	\$44,945,851	\$45,275,149	\$45,613,985	\$45,962,077
Entertainment - Commercial	\$70,260,804	\$69,578,660	\$68,903,139	\$68,234,177	\$67,571,709	\$66,915,673	\$66,266,006	\$65,622,647	\$64,985,534	\$64,354,607	\$63,729,805	\$63,111,069
EMU Parking Structure	\$20,796,791	\$20,902,604	\$21,015,135	\$21,134,113	\$21,259,284	\$21,390,408	\$21,527,263	\$21,669,642	\$21,817,348	\$21,970,200	\$22,128,029	\$22,290,675
Total Private Development Areas	\$223,231,961	\$223,406,985	\$223,634,147	\$223,911,619	\$224,237,692	\$224,610,761	\$225,029,324	\$225,491,974	\$225,997,392	\$226,544,347	\$227,131,684	\$227,758,324
<u>Public Development Areas</u>												
Fairgrounds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transit Center Parking Structure	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shared Public Parking Structure	\$53,250,184	\$53,521,118	\$53,809,254	\$54,113,897	\$54,434,396	\$54,770,140	\$55,120,558	\$55,485,117	\$55,863,319	\$56,254,698	\$56,658,818	\$57,075,273
Shared Public Surface Parking	\$4,746,115	\$4,783,847	\$4,822,439	\$4,861,871	\$4,902,123	\$4,943,178	\$4,985,018	\$5,027,629	\$5,070,997	\$5,115,108	\$5,159,951	\$5,205,514
Total Public Development Areas	\$57,996,299	\$58,304,964	\$58,631,693	\$58,975,768	\$59,336,519	\$59,713,317	\$60,105,576	\$60,512,747	\$60,934,316	\$61,369,806	\$61,818,768	\$62,280,787
Total	\$281,228,260	\$281,711,950	\$282,265,840	\$282,887,387	\$283,574,211	\$284,324,078	\$285,134,900	\$286,004,720	\$286,931,708	\$287,914,152	\$288,950,452	\$290,039,111

Table 1A-7
Solano360 Specific Plan
Fiscal Impact Analysis
Property Tax Allocation Assumptions

Property Tax Fund	Property Tax Distribution			Weighted Average Pre-ERAF Property Tax Distribution	ERAF Adjustment Factor	Weighted Average Post-ERAF Property Tax Distribution ¹
	<i>Tax Rate Area (TRA):</i>	007062	007068			
	<i>Gross Acres:</i>	0.91	148.62			
County General Fund		0.313305	0.313305	0.313305	0.356524	0.201604
County Free Library		0.027432	0.027432	0.027432		
ACC Capital Outlay		0.008070	0.008070	0.008070		
Mosquito Abatement District		0.005871	0.005871	0.005871		
Aviation		0.001190	0.001190	0.001190		
Recreation		0.002025	0.002025	0.002025		
Greater Vallejo Recreation District (GVRD)		0.064899	0.064899	0.064899	0.302914	0.045240
Vallejo Sanitation & Flood Control District (VSFCD) Operating		0.014742	0.014742	0.014742	0.187627	0.011976
Solano County Water Agency		0.015274	0.015274	0.015274		
BAAQMD		0.002194	0.002194	0.002194		
Library Special Tax Zone 7		0.013649	0.013649	0.013649		
Vallejo City		0.246223	0.246223	0.246223	0.226357	0.190489
Co Supt-Co Sch Ser Fund Sup (Fund 0500)		0.010254	0.010254	0.010254		
Co Supt-Development Center		0.002169	0.002169	0.002169		
Solano Community College M&O		0.027583	0.027583	0.027583		
Vallejo Unified School District M&O		0.240691	0.240691	0.240691		
Co Supt-Co Sch Ser Fund Supp (Fund 0998)		0.001088	0.001088	0.001088		
Co Supt-Board of Education		0.003341	0.003341	0.003341		
Total		1.000000	1.000000	1.000000	1.073422	0.449309
Post-ERAF Property Tax Distribution to the County General Fund						0.201604
Post-ERAF Property Tax Distributed to the City General Fund						0.190489
Post-ERAF Property Tax Distributed to GVRD						0.045240
Post-ERAF Property Tax Distributed to VSFCD						0.011976

¹ The reallocation of property taxes away from counties, cities, and other agencies to the Educational Revenue Augmentation Fund (ERAF) is based on certain formulas; the allocations to the various funds shown above represent allocations after ERAF reduction factors were applied.

Table 1A-8
Solano360 Specific Plan
Fiscal Impact Analysis
City and County Revenue Assumptions (Case Study Method)

Unsecured Property Assessed Value		
Unsecured Property Value as a % of Secured Property Value for EC Land Uses		20.00%
Unsecured Property Value as a % of Secured Property Value for EMU Land Uses		10.00%
Unsecured Property Value as a % of Secured Property Value for Residential Land Uses		1.00%
Unsecured Property Value as a % of Secured Property Value for Parking Uses		0.00%
<hr/>		
Real Property Transfer Tax		
Rate = \$4.40 per \$1,000		0.0044
Percentage Allocated to City (\$3.20 per \$1,000)		72.73%
Percentage Allocated to County (\$1.20 per \$1,000)		27.27%
<hr/>		
Sales and Use Tax		
Basic Sales Tax Rate (<i>includes property tax in-lieu of sales tax</i>)		1.00%
Countywide and Statewide Pooled Sales Tax Revenue as a Percentage of Basic Sales Tax Rate		14.29%
Measure B (Expires on June 30, 2022)		1.00%
Public Safety (Prop. 172) Sales Tax Rate		0.50%
Percent of Public Safety Sales Tax Revenue Allocated to City		1.47%
Percent of Public Safety Sales Tax Revenue Allocated to County		94.87%
Taxable Sales		
Ent. Mixed Use - Retail (per Improved Square Foot)		\$350
Ent. Mixed Use - Restaurant (per Improved Square Foot)		\$500
Entertainment - Commercial (per Acre)		\$162,500 ¹
Fairgrounds (per Improved Square Foot)		\$3.78 ¹
<hr/>		
Property Tax In-Lieu of VLF (PTILVLF)		
	<u>City</u>	<u>County</u>
FY 2011-12 Net Assessed Value	\$8,335,855,097	\$41,480,194,487
FY 2011-12 PTILVLF	\$7,416,440	\$37,777,673
<hr/>		
Entertainment Tax (2.5% of Entrance Fees)		
FY 2011-12 Entertainment Tax Revenue		\$859,000
FY 2011-12 Entertainment Park Acres		108.37
Entertainment Tax per Acre to County on EC Land Uses		\$7,927
<hr/>		
New Net Fair Revenue		
Net Revenue per Electronic Sign (One sign installed with initial expansion of fairgrounds)		\$160,000
Fairgrounds Net Operating Profit/Loss at Buildout		\$1,855,000
Annual Interim Parking Lot Revenue (Through Completion of Shared Public Parking Structure) ²		\$190,000

¹ Taxable sales data presented in Table 2-B for EC uses and Table 2-C for Fairgrounds uses.

² Assumes annual revenues increase 3% per year, but inflation also increases at 3% per year.

**Table 1A-9
Solano360 Specific Plan
Fiscal Impact Analysis
Taxable Sales Calculation**

<i>Project Year</i>	<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>
<i>Fiscal Year</i>	<i>2012-13</i>	<i>2013-14</i>	<i>2014-15</i>	<i>2015-16</i>	<i>2016-17</i>	<i>2017-18</i>	<i>2018-19</i>	<i>2019-20</i>	<i>2020-21</i>	<i>2021-22</i>	<i>2022-23</i>	<i>2023-24</i>	<i>2024-25</i>
<i>Phase</i>	<i>Entitle.</i>	<i>1a</i>	<i>1a</i>	<i>1a</i>	<i>1b</i>	<i>1b</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>2</i>
Taxable Sales ¹													
Ent. Mixed Use - Retail	\$0	\$0	\$0	\$6,778,372	\$16,098,633	\$18,452,234	\$24,100,877	\$25,983,758	\$25,983,758	\$31,773,617	\$33,703,570	\$33,703,570	\$34,127,218
Ent. Mixed Use - Restaurant	\$0	\$0	\$0	\$5,214,132	\$12,383,564	\$14,194,026	\$18,539,136	\$19,987,506	\$19,987,506	\$24,441,244	\$25,925,823	\$25,925,823	\$26,251,706
Entertainment - Commercial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,925,000	\$3,900,000	\$3,900,000	\$3,900,000	\$3,900,000
Fairgrounds	\$0	\$0	\$0	\$204,289	\$272,386	\$272,386	\$272,386	\$272,386	\$272,386	\$272,386	\$272,386	\$272,386	\$272,386
Total	\$0	\$0	\$0	\$12,196,793	\$28,754,582	\$32,918,645	\$42,912,398	\$46,243,649	\$49,168,649	\$60,387,246	\$63,801,778	\$63,801,778	\$64,551,310
New Sales to City	<i>90%</i>	\$0	\$0	\$10,977,113	\$25,879,123	\$29,626,781	\$38,621,158	\$41,619,284	\$44,251,784	\$54,348,522	\$57,421,601	\$57,421,601	\$58,096,179
New Sales to County	<i>75%</i>	\$0	\$0	\$9,147,595	\$21,565,936	\$24,688,984	\$32,184,299	\$34,682,737	\$36,876,487	\$45,290,435	\$47,851,334	\$47,851,334	\$48,413,482

¹ Assumes 75% of stabilized taxable sales occur during the first year after development, and 100% of sales occur starting the second year after development.

**Table 1A-9
Solano360 Specific Plan
Fiscal Impact Analysis
Taxable Sales Calculation**

<i>Project Year</i>	<i>13</i>	<i>14</i>	<i>15</i>	<i>16</i>	<i>17</i>	<i>18</i>	<i>19</i>	<i>20</i>	<i>21</i>	<i>22</i>	<i>23</i>	<i>24</i>	<i>25</i>	
<i>Fiscal Year</i>	<i>2025-26</i>	<i>2026-27</i>	<i>2027-28</i>	<i>2028-29</i>	<i>2029-30</i>	<i>2030-31</i>	<i>2031-32</i>	<i>2032-33</i>	<i>2033-34</i>	<i>2034-35</i>	<i>2035-36</i>	<i>2036-37</i>	<i>2037-38</i>	
<i>Phase</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	
Taxable Sales ¹														
Ent. Mixed Use - Retail	\$34,268,434	\$34,268,434	\$37,940,052	\$39,163,925	\$39,163,925	\$39,163,925	\$46,224,729	\$55,356,701	\$57,616,159	\$63,406,018	\$65,759,619	\$65,900,835	\$69,572,453	
Ent. Mixed Use - Restaurant	\$26,360,334	\$26,360,334	\$29,184,656	\$30,126,096	\$30,126,096	\$30,126,096	\$35,557,484	\$42,582,078	\$44,320,122	\$48,773,860	\$50,584,322	\$50,692,950	\$53,517,272	
Entertainment - Commercial	\$3,900,000	\$3,900,000	\$3,900,000	\$3,900,000	\$3,900,000	\$3,900,000	\$3,900,000	\$3,900,000	\$4,631,250	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	
Fairgrounds	\$272,386	\$272,386	\$272,386	\$272,386	\$272,386	\$476,675	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	
Total	\$64,801,154	\$64,801,154	\$71,297,093	\$73,462,406	\$73,462,406	\$73,666,695	\$86,226,983	\$102,383,550	\$107,112,302	\$117,599,648	\$121,763,712	\$122,013,556	\$128,509,495	
New Sales to City	90%	\$58,321,038	\$58,321,038	\$64,167,384	\$66,116,166	\$66,116,166	\$66,300,026	\$77,604,285	\$92,145,195	\$96,401,071	\$105,839,684	\$109,587,341	\$109,812,200	\$115,658,546
New Sales to County	75%	\$48,600,865	\$48,600,865	\$53,472,820	\$55,096,805	\$55,096,805	\$55,250,022	\$64,670,237	\$76,787,663	\$80,334,226	\$88,199,736	\$91,322,784	\$91,510,167	\$96,382,122

¹ Assumes 75% of stabilized taxable sales occur during the first year after development, and 100% of sales occur starting the second year after development.

**Table 1A-9
Solano360 Specific Plan
Fiscal Impact Analysis
Taxable Sales Calculation**

<i>Project Year</i>	<i>26</i>	<i>27</i>	<i>28</i>	<i>29</i>	<i>30</i>	<i>31</i>	<i>32</i>	<i>33</i>	<i>34</i>	<i>35</i>	<i>36</i>	<i>37</i>	<i>38</i>
<i>Fiscal Year</i>	<i>2038-39</i>	<i>2039-40</i>	<i>2040-41</i>	<i>2041-42</i>	<i>2042-43</i>	<i>2043-44</i>	<i>2044-45</i>	<i>2045-46</i>	<i>2046-47</i>	<i>2047-48</i>	<i>2048-49</i>	<i>2049-50</i>	<i>2050-51</i>
<i>Phase</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>	<i>Buildout</i>
Taxable Sales ¹													
Ent. Mixed Use - Retail	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326
Ent. Mixed Use - Restaurant	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712
Entertainment - Commercial	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000
Fairgrounds	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771
Total	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809
New Sales to City	90%	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328
New Sales to County	75%	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106

¹ Assumes 75% of stabilized taxable sales occur during the first year after development, and 100% of sales occur starting the second year after development.

**Table 1A-9
Solano360 Specific Plan
Fiscal Impact Analysis
Taxable Sales Calculation**

Project Year	39	40	41	42	43	44	45	46	47	48	49	50
Fiscal Year	2051-52	2052-53	2053-54	2054-55	2055-56	2056-57	2057-58	2058-59	2059-60	2060-61	2061-62	2062-63
Phase	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout
Taxable Sales ¹												
Ent. Mixed Use - Retail	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326	\$70,796,326
Ent. Mixed Use - Restaurant	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712	\$54,458,712
Entertainment - Commercial	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000	\$4,875,000
Fairgrounds	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771	\$544,771
Total	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809	\$130,674,809
New Sales to City	90%	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328	\$117,607,328
New Sales to County	75%	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106	\$98,006,106

¹ Assumes 75% of stabilized taxable sales occur during the first year after development, and 100% of sales occur starting the second year after development.

Table 1B-1
Solano360 Specific Plan
Fiscal Impact Analysis
City Revenue Assumptions - General Fund (Multiplier Method)

Revenues	Net Revenue	Average Revenue per		
		Resident	Employee and VEE	Person Served
Utility Users Tax	\$12,278,973	--	--	\$96.44
Franchises	\$4,261,436	--	--	\$33.47
Transient Occupancy Tax	\$1,020,000	--	--	\$8.01
Business Licenses	\$1,225,000	--	\$32.25	--
Revenue from Use of Assets	\$735,000	--	--	\$5.77
Other Revenue	\$132,000	--	--	\$1.04

Sources: City of Vallejo; Goodwin Consulting Group, Inc.

11/09/2012

Table 1B-2
Solano360 Specific Plan
Fiscal Impact Analysis
City Expenditure Assumptions (Case Study Method)

Road Maintenance	
Baseline Cost	\$5,700,000
Total Miles	675
Cost per Mile	\$8,444
<hr/>	
Landscape Maintenance	
Cost per Square Foot	\$0.50
<hr/>	
Bridge Maintenance	
Cost per Square Foot	\$0.10
<hr/>	
Traffic Signal Maintenance	
Cost per Signal	\$5,500
<hr/>	
City Project Manager	
Annual Cost Beginning in 1 st Year of Development	\$60,000

Table 1B-3
Solano360 Specific Plan
Fiscal Impact Analysis
City Expenditure Assumptions - General Fund (Multiplier Method)

Program	Net Expenditures	Average Expense per		
		Resident	Employee and VEE	Person Served
Administration				
Legislative	\$182,605	--	--	\$1.43
Executive	\$1,785,467	--	--	\$14.02
Legal	\$788,544	--	--	\$6.19
Finance	\$1,105,561	--	--	\$8.68
Human Resources	\$723,827	--	--	\$5.68
Total Administration	\$4,586,004	--	--	\$36.02
Total Administration	\$4,586,004			
Services Impacted by New Growth ¹	75%			
Net Administration	\$3,439,503	--	--	\$27.01
Public Works				
Admin/Engineering	n/a	--	--	--
Maintenance		--	--	--
Administration	n/a	--	--	--
Public Buildings ²	\$1,392,856	--	--	\$10.94
Streets	n/a	--	--	--
Grounds ²	\$1,824,670	--	--	\$14.33
Traffic Signs and Signals	n/a	--	--	--
Recycling Program	n/a	--	--	--
Library	\$20,043	\$0.17	--	--
Landscape	n/a	--	--	--
Total Public Works	\$3,237,569	\$0.17	--	\$25.27
Economic Development				
Building	(\$289,637)	--	--	(\$2.27)
Planning	\$403,479	--	--	\$3.17
Code Enforcement	n/a	--	--	--
Fire Prevention	\$538,549	--	--	\$4.23
Economic Development	\$185,445	--	--	\$1.46
Total Economic Development	\$837,836	--	--	\$6.58
Non-Departmental				
Animal Control/Sheltering	\$925,000	\$7.98	--	--
Compensated Absences	\$1,700,000	--	--	\$13.35
Transfers	\$621,673	--	--	\$4.88
Utility/Water	\$492,000	--	--	\$3.86
Property Tax Admin Fee	\$450,000	--	--	\$3.53
PC Replacement & Licensing	\$200,000	--	--	\$1.57
Vacancy Assumption	(\$250,000)	--	--	(\$1.96)
Other	\$809,720	--	--	\$6.36
Total Non-Departmental	\$4,948,393	\$7.98	--	\$31.60
Police				
Police ³	\$36,554,872	--	--	\$287.10
Total Police	\$36,554,872	--	--	\$287.10
Fire				
Fire ³	\$19,344,941	--	--	\$151.94
Total Fire	\$19,344,941	--	--	\$151.94

¹ It is estimated that 25% of the activities under the Administration expense category will not grow significantly, if at all, due to new development.

² Increased to reflect the full cost of maintaining the facilities.

³ Increased by 33% to reflect more appropriate staffing levels.

Table 1B-4
Solano360 Specific Plan
Fiscal Impact Analysis
City - Annual Fiscal Impacts

Project Year Fiscal Year Phase	0 2012-13 Entitle.	1 2013-14 1a	2 2014-15 1a	3 2015-16 1a	4 2016-17 1b	5 2017-18 1b	6 2018-19 2	7 2019-20 2	8 2020-21 2	9 2021-22 2	10 2022-23 2	11 2023-24 2	12 2024-25 2
GENERAL FUND													
Revenues													
Property Tax: Secured	\$0	\$0	\$0	\$26,650	\$54,447	\$53,996	\$76,461	\$86,879	\$224,666	\$246,953	\$244,993	\$254,580	\$254,546
Property Tax: Unsecured	\$0	\$0	\$0	\$2,665	\$5,445	\$5,400	\$7,646	\$7,591	\$35,216	\$37,318	\$36,997	\$36,801	\$36,681
Real Property Transfer Tax	\$0	\$0	\$0	\$44,769	\$49,348	\$4,659	\$43,110	\$25,109	\$240,111	\$48,282	\$9,880	\$29,193	\$14,095
Sales and Use Tax	\$0	\$0	\$0	\$125,457	\$295,773	\$338,604	\$441,401	\$475,667	\$505,754	\$621,149	\$656,271	\$656,271	\$663,981
Measure B	\$0	\$0	\$0	\$109,771	\$258,791	\$296,268	\$386,212	\$416,193	\$442,518	\$543,485	\$0	\$0	\$0
Public Safety Sales Tax	\$0	\$0	\$0	\$807	\$1,902	\$2,178	\$2,839	\$3,059	\$3,253	\$3,995	\$4,220	\$4,220	\$4,270
Property Tax In-Lieu of VLF	\$0	\$0	\$0	\$13,692	\$27,973	\$27,742	\$39,283	\$44,124	\$121,382	\$132,773	\$131,707	\$136,093	\$136,022
Utility Users Tax	\$0	\$0	\$0	\$36,743	\$39,154	\$39,154	\$41,083	\$41,083	\$78,116	\$80,045	\$80,045	\$84,963	\$85,060
Franchises	\$0	\$0	\$0	\$12,752	\$13,589	\$13,589	\$14,258	\$14,258	\$27,110	\$27,780	\$27,780	\$29,487	\$29,520
Transient Occupancy Tax	\$0	\$0	\$0	\$3,052	\$3,253	\$3,253	\$3,413	\$3,413	\$6,489	\$6,649	\$6,649	\$7,058	\$7,066
Business Licenses	\$0	\$0	\$0	\$40,945	\$43,617	\$43,617	\$45,755	\$45,755	\$87,037	\$89,228	\$89,228	\$89,228	\$89,389
Revenue from Use of Assets	\$0	\$0	\$0	\$2,199	\$2,344	\$2,344	\$2,459	\$2,459	\$4,676	\$4,791	\$4,791	\$5,086	\$5,092
Other Revenue	\$0	\$0	\$0	\$395	\$421	\$421	\$442	\$442	\$840	\$860	\$860	\$913	\$914
Subtotal	\$0	\$0	\$0	\$419,899	\$796,056	\$831,224	\$1,104,361	\$1,166,031	\$1,777,167	\$1,843,308	\$1,293,422	\$1,333,894	\$1,326,636
Expenses													
Administration	\$0	\$0	\$0	(\$10,292)	(\$10,968)	(\$10,968)	(\$11,508)	(\$11,508)	(\$21,881)	(\$22,422)	(\$22,422)	(\$23,799)	(\$23,826)
Public Works	\$0	\$0	\$0	(\$9,628)	(\$10,260)	(\$10,260)	(\$10,765)	(\$10,765)	(\$20,469)	(\$20,975)	(\$20,975)	(\$22,272)	(\$22,298)
Economic Development	\$0	\$0	\$0	(\$2,507)	(\$2,672)	(\$2,672)	(\$2,803)	(\$2,803)	(\$5,330)	(\$5,462)	(\$5,462)	(\$5,797)	(\$5,804)
Non-Departmental	\$0	\$0	\$0	(\$12,040)	(\$12,830)	(\$12,830)	(\$13,462)	(\$13,462)	(\$25,596)	(\$26,228)	(\$26,228)	(\$28,249)	(\$28,280)
Police	\$0	\$0	\$0	(\$109,386)	(\$116,564)	(\$116,564)	(\$122,306)	(\$122,306)	(\$232,554)	(\$238,296)	(\$238,296)	(\$252,938)	(\$253,225)
Fire	\$0	\$0	\$0	(\$57,888)	(\$61,686)	(\$61,686)	(\$64,725)	(\$64,725)	(\$123,068)	(\$126,107)	(\$126,107)	(\$133,856)	(\$134,008)
Road Maintenance	\$0	\$0	(\$5,911)	(\$5,911)	(\$5,911)	(\$5,911)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)
Landscape Maintenance	\$0	\$0	(\$49,150)	(\$49,150)	(\$49,150)	(\$49,150)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)
Bridge Maintenance	\$0	\$0	(\$800)	(\$800)	(\$800)	(\$800)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)
Traffic Signal Maintenance	\$0	\$0	(\$5,500)	(\$5,500)	(\$5,500)	(\$5,500)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)
City Project Manager	\$0	\$0	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)
Subtotal	\$0	\$0	(\$121,361)	(\$323,102)	(\$336,340)	(\$336,340)	(\$389,942)	(\$389,942)	(\$593,272)	(\$603,862)	(\$603,862)	(\$631,285)	(\$631,814)
Net Fiscal Impact	\$0	\$0	(\$121,361)	\$96,797	\$459,717	\$494,885	\$714,418	\$776,089	\$1,183,895	\$1,239,446	\$689,560	\$702,610	\$694,822

Table 1B-4
Solano360 Specific Plan
Fiscal Impact Analysis
City - Annual Fiscal Impacts

Project Year	13	14	15	16	17	18	19	20	21	22	23	24	25
Fiscal Year	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38
Phase	2	2	2	3	3	3	3	3	3	3	3	3	3
GENERAL FUND													
Revenues													
Property Tax: Secured	\$260,564	\$258,844	\$273,443	\$271,793	\$411,688	\$409,026	\$439,012	\$467,955	\$504,690	\$529,450	\$528,905	\$526,599	\$542,414
Property Tax: Unsecured	\$36,467	\$36,184	\$37,531	\$37,253	\$36,985	\$36,727	\$39,720	\$42,593	\$50,155	\$52,546	\$52,395	\$52,058	\$53,522
Real Property Transfer Tax	\$24,366	\$12,073	\$39,422	\$13,684	\$251,404	\$25,945	\$80,628	\$81,961	\$98,030	\$78,405	\$38,488	\$35,606	\$65,945
Sales and Use Tax	\$666,551	\$666,551	\$733,369	\$755,642	\$755,642	\$757,743	\$886,939	\$1,053,127	\$1,101,768	\$1,209,642	\$1,252,474	\$1,255,044	\$1,321,862
Measure B	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Safety Sales Tax	\$4,287	\$4,287	\$4,716	\$4,860	\$4,860	\$4,873	\$5,704	\$6,773	\$7,085	\$7,779	\$8,055	\$8,071	\$8,501
Property Tax In-Lieu of VLF	\$138,733	\$137,797	\$145,245	\$144,344	\$209,559	\$208,195	\$223,598	\$238,459	\$259,148	\$271,829	\$271,504	\$270,270	\$278,340
Utility Users Tax	\$88,339	\$88,339	\$89,592	\$89,592	\$89,592	\$124,021	\$126,432	\$128,747	\$138,005	\$139,934	\$140,030	\$140,030	\$141,284
Franchises	\$30,658	\$30,658	\$31,093	\$31,093	\$31,093	\$43,042	\$43,879	\$44,682	\$47,895	\$48,564	\$48,598	\$48,598	\$49,033
Transient Occupancy Tax	\$7,338	\$7,338	\$7,442	\$7,442	\$7,442	\$10,302	\$10,503	\$10,695	\$11,464	\$11,624	\$11,632	\$11,632	\$11,736
Business Licenses	\$89,389	\$89,389	\$90,778	\$90,778	\$90,778	\$129,158	\$131,830	\$134,395	\$144,716	\$146,907	\$147,067	\$147,067	\$148,457
Revenue from Use of Assets	\$5,288	\$5,288	\$5,363	\$5,363	\$5,363	\$7,424	\$7,568	\$7,707	\$8,261	\$8,376	\$8,382	\$8,382	\$8,457
Other Revenue	\$950	\$950	\$963	\$963	\$963	\$1,333	\$1,359	\$1,384	\$1,484	\$1,504	\$1,505	\$1,505	\$1,519
Subtotal	\$1,352,928	\$1,337,697	\$1,458,958	\$1,452,806	\$1,895,369	\$1,757,790	\$1,997,172	\$2,218,477	\$2,372,700	\$2,506,561	\$2,509,035	\$2,504,861	\$2,631,069
Expenses													
Administration	(\$24,745)	(\$24,745)	(\$25,096)	(\$25,096)	(\$25,096)	(\$34,740)	(\$35,415)	(\$36,064)	(\$38,657)	(\$39,197)	(\$39,224)	(\$39,224)	(\$39,576)
Public Works	(\$23,163)	(\$23,163)	(\$23,491)	(\$23,491)	(\$23,491)	(\$32,513)	(\$33,145)	(\$33,751)	(\$36,177)	(\$36,682)	(\$36,708)	(\$36,708)	(\$37,036)
Economic Development	(\$6,028)	(\$6,028)	(\$6,113)	(\$6,113)	(\$6,113)	(\$8,462)	(\$8,627)	(\$8,785)	(\$9,417)	(\$9,548)	(\$9,555)	(\$9,555)	(\$9,640)
Non-Departmental	(\$29,628)	(\$29,628)	(\$30,039)	(\$30,039)	(\$30,039)	(\$41,320)	(\$42,110)	(\$42,868)	(\$45,902)	(\$46,534)	(\$46,565)	(\$46,565)	(\$46,976)
Police	(\$262,987)	(\$262,987)	(\$266,719)	(\$266,719)	(\$266,719)	(\$369,215)	(\$376,393)	(\$383,283)	(\$410,845)	(\$416,587)	(\$416,874)	(\$416,874)	(\$420,607)
Fire	(\$139,173)	(\$139,173)	(\$141,149)	(\$141,149)	(\$141,149)	(\$195,390)	(\$199,188)	(\$202,834)	(\$217,420)	(\$220,459)	(\$220,611)	(\$220,611)	(\$222,586)
Road Maintenance	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)
Landscape Maintenance	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)
Bridge Maintenance	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)
Traffic Signal Maintenance	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)
City Project Manager	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)
Subtotal	(\$650,096)	(\$650,096)	(\$656,980)	(\$656,980)	(\$656,980)	(\$846,013)	(\$859,250)	(\$871,959)	(\$922,791)	(\$933,381)	(\$933,911)	(\$933,911)	(\$940,794)
Net Fiscal Impact	\$702,832	\$687,601	\$801,978	\$795,827	\$1,238,390	\$911,778	\$1,137,922	\$1,346,519	\$1,449,909	\$1,573,180	\$1,575,125	\$1,570,951	\$1,690,275

Table 1B-4
Solano360 Specific Plan
Fiscal Impact Analysis
City - Annual Fiscal Impacts

Project Year Fiscal Year Phase	26 2038-39 Buildout	27 2039-40 Buildout	28 2040-41 Buildout	29 2041-42 Buildout	30 2042-43 Buildout	31 2043-44 Buildout	32 2044-45 Buildout	33 2045-46 Buildout	34 2046-47 Buildout	35 2047-48 Buildout	36 2048-49 Buildout	37 2049-50 Buildout	38 2050-51 Buildout
GENERAL FUND													
Revenues													
Property Tax: Secured	\$540,472	\$538,789	\$537,353	\$536,151	\$535,173	\$534,409	\$533,848	\$533,482	\$533,302	\$533,300	\$533,468	\$533,799	\$534,287
Property Tax: Unsecured	\$53,201	\$52,897	\$52,609	\$52,337	\$52,079	\$51,836	\$51,606	\$51,389	\$51,185	\$50,993	\$50,812	\$50,643	\$50,485
Real Property Transfer Tax	\$37,815	\$38,182	\$38,552	\$38,927	\$39,305	\$39,686	\$40,072	\$40,461	\$40,853	\$41,250	\$41,651	\$42,055	\$42,463
Sales and Use Tax	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134
Measure B	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Safety Sales Tax	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644
Property Tax In-Lieu of VLF	\$277,283	\$276,355	\$275,550	\$274,861	\$274,284	\$273,814	\$273,445	\$273,172	\$272,993	\$272,902	\$272,896	\$272,972	\$273,126
Utility Users Tax	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284
Franchises	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033
Transient Occupancy Tax	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736
Business Licenses	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457
Revenue from Use of Assets	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457
Other Revenue	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519
Subtotal	\$2,622,035	\$2,619,487	\$2,617,328	\$2,615,540	\$2,614,105	\$2,613,008	\$2,612,234	\$2,611,768	\$2,611,597	\$2,611,709	\$2,612,091	\$2,612,733	\$2,613,625
Expenses													
Administration	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)
Public Works	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)
Economic Development	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)
Non-Departmental	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)
Police	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)
Fire	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)
Road Maintenance	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)
Landscape Maintenance	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)
Bridge Maintenance	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)
Traffic Signal Maintenance	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)
City Project Manager	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)
Subtotal	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)
Net Fiscal Impact	\$1,681,241	\$1,678,693	\$1,676,534	\$1,674,746	\$1,673,311	\$1,672,214	\$1,671,440	\$1,670,974	\$1,670,803	\$1,670,915	\$1,671,297	\$1,671,939	\$1,672,831

Table 1B-4
Solano360 Specific Plan
Fiscal Impact Analysis
City - Annual Fiscal Impacts

Project Year	39	40	41	42	43	44	45	46	47	48	49	50
Fiscal Year	2051-52	2052-53	2053-54	2054-55	2055-56	2056-57	2057-58	2058-59	2059-60	2060-61	2061-62	2062-63
Phase	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout
GENERAL FUND												
Revenues												
Property Tax: Secured	\$534,925	\$535,708	\$536,629	\$537,684	\$538,868	\$540,176	\$541,605	\$543,149	\$544,806	\$546,572	\$548,444	\$550,418
Property Tax: Unsecured	\$50,337	\$50,199	\$50,071	\$49,953	\$49,843	\$49,743	\$49,651	\$49,568	\$49,493	\$49,425	\$49,366	\$49,314
Real Property Transfer Tax	\$42,875	\$43,292	\$43,712	\$44,136	\$44,565	\$44,998	\$45,435	\$45,876	\$46,321	\$46,771	\$47,225	\$47,683
Sales and Use Tax	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134	\$1,344,134
Measure B	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Safety Sales Tax	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644	\$8,644
Property Tax In-Lieu of VLF	\$273,355	\$273,656	\$274,027	\$274,464	\$274,966	\$275,530	\$276,154	\$276,837	\$277,576	\$278,369	\$279,215	\$280,113
Utility Users Tax	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284	\$141,284
Franchises	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033	\$49,033
Transient Occupancy Tax	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736	\$11,736
Business Licenses	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457	\$148,457
Revenue from Use of Assets	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457	\$8,457
Other Revenue	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519	\$1,519
Subtotal	\$2,614,756	\$2,616,119	\$2,617,703	\$2,619,501	\$2,621,506	\$2,623,711	\$2,626,109	\$2,628,693	\$2,631,459	\$2,634,401	\$2,637,513	\$2,640,791
Expenses												
Administration	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)	(\$39,576)
Public Works	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)	(\$37,036)
Economic Development	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)	(\$9,640)
Non-Departmental	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)	(\$46,976)
Police	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)	(\$420,607)
Fire	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)	(\$222,586)
Road Maintenance	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)	(\$10,133)
Landscape Maintenance	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)	(\$80,650)
Bridge Maintenance	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)	(\$2,590)
Traffic Signal Maintenance	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)
City Project Manager	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)
Subtotal	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)	(\$940,794)
Net Fiscal Impact	\$1,673,962	\$1,675,325	\$1,676,909	\$1,678,707	\$1,680,712	\$1,682,917	\$1,685,315	\$1,687,899	\$1,690,665	\$1,693,607	\$1,696,719	\$1,699,997

Table 1B-5
Solano360 Specific Plan
Fiscal Impact Analysis
City - Summary of Net Fiscal Impacts

Revenues/Expenses	Thru Buildout of Phase 1a		Thru Buildout of Phase 1b		Thru Buildout of Phase 2		Total Buildout	
	Annual Impacts	Percent of Total	Annual Impacts	Percent of Total	Annual Impacts	Percent of Total	Annual Impacts	Percent of Total
GENERAL FUND								
Revenues								
Property Tax: Secured	\$26,650	6.3%	\$53,996	6.5%	\$273,443	18.7%	\$542,414	20.6%
Property Tax: Unsecured	\$2,665	0.6%	\$5,400	0.6%	\$37,531	2.6%	\$53,522	2.0%
Real Property Transfer Tax	\$44,769	10.7%	\$4,659	0.6%	\$39,422	2.7%	\$65,945	2.5%
Sales and Use Tax	\$125,457	29.9%	\$338,604	40.7%	\$733,369	50.3%	\$1,321,862	50.2%
Measure B	\$109,771	26.1%	\$296,268	35.6%	\$0	0.0%	\$0	0.0%
Public Safety Sales Tax	\$807	0.2%	\$2,178	0.3%	\$4,716	0.3%	\$8,501	0.3%
Property Tax In-Lieu of VLF	\$13,692	3.3%	\$27,742	3.3%	\$145,245	10.0%	\$278,340	10.6%
Utility Users Tax	\$36,743	8.8%	\$39,154	4.7%	\$89,592	6.1%	\$141,284	5.4%
Franchises	\$12,752	3.0%	\$13,589	1.6%	\$31,093	2.1%	\$49,033	1.9%
Transient Occupancy Tax	\$3,052	0.7%	\$3,253	0.4%	\$7,442	0.5%	\$11,736	0.4%
Business Licenses	\$40,945	9.8%	\$43,617	5.2%	\$90,778	6.2%	\$148,457	5.6%
Revenue from Use of Assets	\$2,199	0.5%	\$2,344	0.3%	\$5,363	0.4%	\$8,457	0.3%
Other Revenue	\$395	0.1%	\$421	0.1%	\$963	0.1%	\$1,519	0.1%
Subtotal	\$419,899	100.0%	\$831,224	100.0%	\$1,458,958	100.0%	\$2,631,069	100.0%
Expenses								
Administration	(\$10,292)	3.2%	(\$10,968)	3.3%	(\$25,096)	3.8%	(\$39,576)	4.2%
Public Works	(\$9,628)	3.0%	(\$10,260)	3.1%	(\$23,491)	3.6%	(\$37,036)	3.9%
Economic Development	(\$2,507)	0.8%	(\$2,672)	0.8%	(\$6,113)	0.9%	(\$9,640)	1.0%
Non-Departmental	(\$12,040)	3.7%	(\$12,830)	3.8%	(\$30,039)	4.6%	(\$46,976)	5.0%
Police	(\$109,386)	33.9%	(\$116,564)	34.7%	(\$266,719)	40.6%	(\$420,607)	44.7%
Fire	(\$57,888)	17.9%	(\$61,686)	18.3%	(\$141,149)	21.5%	(\$222,586)	23.7%
Road Maintenance	(\$5,911)	1.8%	(\$5,911)	1.8%	(\$10,133)	1.5%	(\$10,133)	1.1%
Landscape Maintenance	(\$49,150)	15.2%	(\$49,150)	14.6%	(\$80,650)	12.3%	(\$80,650)	8.6%
Bridge Maintenance	(\$800)	0.2%	(\$800)	0.2%	(\$2,590)	0.4%	(\$2,590)	0.3%
Traffic Signal Maintenance	(\$5,500)	1.7%	(\$5,500)	1.6%	(\$11,000)	1.7%	(\$11,000)	1.2%
City Project Manager	(\$60,000)	18.6%	(\$60,000)	17.8%	(\$60,000)	9.1%	(\$60,000)	6.4%
Subtotal	(\$323,102)	100.0%	(\$336,340)	100.0%	(\$656,980)	100.0%	(\$940,794)	100.0%
Net Fiscal Impact	\$96,797		\$494,885		\$801,978		\$1,690,275	
Surplus/(Deficit) per Acre	\$9,877		\$12,130		\$19,656		\$34,637	

Table 1C-1
Solano360 Specific Plan
Fiscal Impact Analysis
County Revenue Assumptions - General Fund (Multiplier Method)

Revenues	Total Net Revenue	Average Revenue Countywide		
		Resident	Employee and VEE	Person Served
Licenses, Permits & Franchises ¹	\$480,000	--	--	--
Fines, Forfeitures & Penalties	\$0	--	--	--
Revenue from Use of Money/Prop	\$502,000	--	--	\$1.08
Intergovernmental Revenue	\$16,887,354	--	--	\$36.32
Charges for Services	\$4,275,000	--	--	\$9.19
Miscellaneous Revenue	\$8,060,000	--	--	\$17.33

¹ Assumes licenses, permits & franchise revenues will be collected by the City and, therefore, will not impact County General Fund revenues.

Table 1C-2.1
Solano360 Specific Plan
Fiscal Impact Analysis
County Expenditure Assumptions - General Fund (Case Study & Multiplier Methods)

CASE STUDY METHOD				
County Project Manager (Annual Cost Beginning in 1st Year of Development)				\$150,000
MULTIPLIER METHOD				
Function	Net Expenditures	Average Expense Countywide		
		Resident	Employee and VEE	Person Served
General Government				
BOS-District 1	\$341,521	--	--	\$0.73
BOS-District 2	\$338,854	--	--	\$0.73
BOS-District 3	\$335,110	--	--	\$0.72
BOS-District 4	\$338,899	--	--	\$0.73
BOS-District 5	\$307,008	--	--	\$0.66
BOS-Administration	\$131,887	--	--	\$0.28
Administration	\$1,080,223	--	--	\$2.32
General Revenue	\$435,000	--	--	\$0.94
Employee Develop & Recognition	(\$210,969)	--	--	(\$0.45)
Delta Water Activities	\$275,608	--	--	\$0.59
Assessor	\$4,146,221	--	--	\$8.92
Auditor-Controller	\$887,812	--	--	\$1.91
Tax Collector/County Clerk	\$1,105,986	--	--	\$2.38
Treasurer	n/a	--	--	--
County Counsel	\$343,368	--	--	\$0.74
Human Resources	\$891,538	--	--	\$1.92
Registrar of Voters	\$3,413,575	\$8.25	--	--
Real Estate Services	(\$588,995)	--	--	(\$1.27)
Promotion	\$187,765	--	--	\$0.40
General Services	\$3,100,761	--	--	\$6.67
Surveyor/Engineer	\$18,727	--	--	\$0.04
General Fund-Other	n/a	--	--	--
Total General Government	<u>\$16,879,899</u>	<u>\$8.25</u>	<u>--</u>	<u>\$28.96</u>
Total General Government	\$16,879,899			
Services Impacted by New Growth ¹	75%			
Net General Government	<u>\$12,659,924</u>	<u>\$6.19</u>	<u>--</u>	<u>\$21.72</u>
Health & Sanitation				
In Home Supp Svcs-Public Auth	\$562,930	\$1.36	--	--
Tobacco Settlement	n/a	--	--	--
Behavioral Health	\$3,687,654	\$8.91	--	--
Health Services	\$1,931,706	\$4.67	--	--
Total Health & Sanitation	<u>\$6,182,290</u>	<u>\$14.94</u>	<u>--</u>	<u>--</u>

¹ It is estimated that 25% of the activities under the General Government Administration expense category will not grow significantly, if at all, due to new development.

Table 1C-2.2
Solano360 Specific Plan
Fiscal Impact Analysis
County Expenditure Assumptions - General Fund (Multiplier Method) Cont.

Function	Net Expenditures ¹	Average Expense Countywide		
		Resident	Employee and VEE	Person Served
Public Protection				
Grand Jury	\$134,584	--	--	\$0.29
District Attorney	\$10,540,531	--	--	\$22.67
Public Defender	\$9,600,747	--	--	\$20.65
Conflict Public Defender	\$2,956,908	--	--	\$6.36
Other Public Defense	\$2,600,000	--	--	\$5.59
Sheriff Administration	\$11,024,431	--	--	\$17.24 ²
Sheriff Public Safety/Patrol ³	\$9,088,720	--	--	--
Sheriff Custody	\$24,216,811	--	--	\$52.08
Probation	\$21,042,420	--	--	\$45.25
Agricultural Commissioner	\$796,636	--	--	\$1.71
Animal Care Services ³	\$601,399	--	--	--
Recorder	\$145,953	--	--	\$0.31
Resource Management	\$3,369,500	--	--	\$7.25
Office of Family Violence Prev	\$365,263	--	--	\$0.79
Total Public Protection	\$96,483,903	--	--	\$180.19
Public Assistance				
Administration Division	\$2,022,783	\$4.89	--	--
Social Services Department	\$6,882,250	\$16.63	--	--
Assistance Programs	\$10,978,627	\$26.53	--	--
Ind Burial Vets Cem Care	\$20,986	\$0.05	--	--
Veterans Service	\$426,408	\$1.03	--	--
Total Public Assistance	\$20,331,054	\$49.13	--	--
Education & Recreation				
Library	\$241,694	--	--	\$0.52
Cooperative Ext Svce	\$303,333	--	--	\$0.65
Parks & Recreation ³	\$233,841	--	--	--
Total Education & Recreation	\$778,868	--	--	\$1.17
Contingency				
Contingency	\$20,000,000	--	--	\$30.72 ⁴
Total Contingency	\$20,000,000	--	--	\$30.72

¹ Excludes expenses associated with Public Ways & Facilities and Recreation & Culture Services as these expenses are not supported by the General Fund.

² Excludes sheriff administration expense associated with sheriff public safety/patrol as this expense will be covered by the City.

³ Assumes the City will provide these services.

⁴ Reduced based on the pro rata share of expenditures applicable to this Project.

Table 1C-3
Solano360 Specific Plan
Fiscal Impact Analysis
County - Annual Fiscal Impacts

Project Year Fiscal Year Phase	0 2012-13 Entitle.	1 2013-14 1a	2 2014-15 1a	3 2015-16 1a	4 2016-17 1b	5 2017-18 1b	6 2018-19 2	7 2019-20 2	8 2020-21 2	9 2021-22 2	10 2022-23 2	11 2023-24 2	12 2024-25 2
GENERAL FUND													
County Revenues													
Property Tax: Secured	\$0	\$0	\$0	\$28,205	\$57,625	\$57,147	\$80,923	\$91,949	\$237,777	\$261,363	\$259,289	\$269,436	\$269,400
Property Tax: Unsecured	\$0	\$0	\$0	\$2,821	\$5,762	\$5,715	\$8,092	\$8,034	\$37,271	\$39,496	\$39,156	\$38,948	\$38,822
Real Property Transfer Tax	\$0	\$0	\$0	\$16,789	\$18,505	\$1,747	\$16,166	\$9,416	\$90,042	\$18,106	\$3,705	\$10,948	\$5,286
Sales and Use Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Safety Sales Tax	\$0	\$0	\$0	\$43,390	\$102,295	\$117,109	\$152,662	\$164,513	\$174,919	\$214,830	\$226,977	\$226,977	\$229,643
Property Tax In-Lieu of VLF	\$0	\$0	\$0	\$14,016	\$28,635	\$28,398	\$40,212	\$45,167	\$124,252	\$135,912	\$134,821	\$139,311	\$139,238
Entertainment Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$190,237	\$190,237	\$190,237	\$190,237	\$190,237
Licenses, Permits & Franchises	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fines, Forfeitures & Penalties	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenue from Use of Money/Prop	\$0	\$0	\$0	\$411	\$438	\$438	\$460	\$460	\$874	\$896	\$896	\$951	\$952
Intergovernmental Revenue	\$0	\$0	\$0	\$13,837	\$14,745	\$14,745	\$15,471	\$15,471	\$29,417	\$30,143	\$30,143	\$31,996	\$32,032
Charges for Services	\$0	\$0	\$0	\$3,503	\$3,733	\$3,733	\$3,917	\$3,917	\$7,447	\$7,631	\$7,631	\$8,100	\$8,109
Miscellaneous Revenue	\$0	\$0	\$0	\$6,604	\$7,037	\$7,037	\$7,384	\$7,384	\$14,040	\$14,387	\$14,387	\$15,271	\$15,288
County Subtotal	\$0	\$0	\$0	\$129,576	\$238,776	\$236,069	\$325,287	\$346,311	\$906,275	\$913,001	\$907,242	\$932,174	\$929,008
Fair Revenues													
Electronic Sign Revenue	\$0	\$0	\$0	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000
Net Fairground Revenue	\$0	\$0	\$0	\$463,750	\$927,500	\$927,500	\$927,500	\$927,500	\$927,500	\$927,500	\$927,500	\$927,500	\$927,500
Interim Parking Lot Revenue	\$0	\$0	\$190,000	\$190,000	\$190,000	\$190,000	\$190,000	\$190,000	\$190,000	\$190,000	\$190,000	\$190,000	\$190,000
Fair Subtotal	\$0	\$0	\$190,000	\$813,750	\$1,277,500	\$1,277,500	\$1,277,500	\$1,277,500	\$1,277,500	\$1,277,500	\$1,277,500	\$1,277,500	\$1,277,500
Total County and Fair Revenues	\$0	\$0	\$190,000	\$943,326	\$1,516,276	\$1,513,569	\$1,602,787	\$1,623,811	\$2,183,775	\$2,190,501	\$2,184,742	\$2,209,674	\$2,206,508
Expenses													
General Government	\$0	\$0	\$0	(\$8,275)	(\$8,818)	(\$8,818)	(\$9,253)	(\$9,253)	(\$17,593)	(\$18,028)	(\$18,028)	(\$19,453)	(\$19,475)
Health & Sanitation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$766)	(\$766)
Public Protection	\$0	\$0	\$0	(\$68,651)	(\$73,156)	(\$73,156)	(\$76,759)	(\$76,759)	(\$145,951)	(\$149,555)	(\$149,555)	(\$158,744)	(\$158,924)
Public Assistance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,521)	(\$2,521)
Education & Recreation	\$0	\$0	\$0	(\$447)	(\$476)	(\$476)	(\$499)	(\$499)	(\$949)	(\$973)	(\$973)	(\$1,033)	(\$1,034)
Contingency	\$0	\$0	\$0	(\$11,703)	(\$12,471)	(\$12,471)	(\$13,086)	(\$13,086)	(\$24,881)	(\$25,495)	(\$25,495)	(\$27,062)	(\$27,093)
County Project Manager	\$0	\$0	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)
Subtotal	\$0	\$0	(\$150,000)	(\$239,076)	(\$244,921)	(\$244,921)	(\$249,597)	(\$249,597)	(\$339,375)	(\$344,051)	(\$344,051)	(\$359,579)	(\$359,813)
Net Fiscal Impact	\$0	\$0	\$40,000	\$704,249	\$1,271,355	\$1,268,648	\$1,353,190	\$1,374,214	\$1,844,400	\$1,846,450	\$1,840,691	\$1,850,095	\$1,846,695

**Table 1C-3
Solano360 Specific Plan
Fiscal Impact Analysis
County - Annual Fiscal Impacts**

<i>Project Year</i>	<i>13</i>	<i>14</i>	<i>15</i>	<i>16</i>	<i>17</i>	<i>18</i>	<i>19</i>	<i>20</i>	<i>21</i>	<i>22</i>	<i>23</i>	<i>24</i>	<i>25</i>
<i>Fiscal Year</i>	<i>2025-26</i>	<i>2026-27</i>	<i>2027-28</i>	<i>2028-29</i>	<i>2029-30</i>	<i>2030-31</i>	<i>2031-32</i>	<i>2032-33</i>	<i>2033-34</i>	<i>2034-35</i>	<i>2035-36</i>	<i>2036-37</i>	<i>2037-38</i>
<i>Phase</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>
GENERAL FUND													
<u>County Revenues</u>													
Property Tax: Secured	\$275,769	\$273,949	\$289,399	\$287,653	\$435,711	\$432,894	\$464,630	\$495,262	\$534,141	\$560,346	\$559,768	\$557,328	\$574,066
Property Tax: Unsecured	\$38,595	\$38,295	\$39,721	\$39,427	\$39,143	\$38,871	\$42,037	\$45,079	\$53,081	\$55,612	\$55,453	\$55,095	\$56,645
Real Property Transfer Tax	\$9,137	\$4,527	\$14,783	\$5,131	\$94,277	\$9,729	\$30,236	\$30,735	\$36,761	\$29,402	\$14,433	\$13,352	\$24,729
Sales and Use Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Safety Sales Tax	\$230,532	\$230,532	\$253,642	\$261,345	\$261,345	\$262,072	\$306,755	\$364,233	\$381,055	\$418,365	\$433,178	\$434,067	\$457,177
Property Tax In-Lieu of VLF	\$142,013	\$141,055	\$148,679	\$147,757	\$214,514	\$213,118	\$228,885	\$244,097	\$265,275	\$278,257	\$277,924	\$276,660	\$284,921
Entertainment Tax	\$190,237	\$190,237	\$190,237	\$190,237	\$190,237	\$190,237	\$190,237	\$190,237	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796
Licenses, Permits & Franchises	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fines, Forfeitures & Penalties	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenue from Use of Money/Prop	\$989	\$989	\$1,003	\$1,003	\$1,003	\$1,388	\$1,415	\$1,441	\$1,545	\$1,566	\$1,568	\$1,568	\$1,582
Intergovernmental Revenue	\$33,267	\$33,267	\$33,739	\$33,739	\$33,739	\$46,704	\$47,612	\$48,484	\$51,970	\$52,697	\$52,733	\$52,733	\$53,205
Charges for Services	\$8,421	\$8,421	\$8,541	\$8,541	\$8,541	\$11,823	\$12,053	\$12,274	\$13,156	\$13,340	\$13,349	\$13,349	\$13,469
Miscellaneous Revenue	\$15,878	\$15,878	\$16,103	\$16,103	\$16,103	\$22,291	\$22,724	\$23,140	\$24,804	\$25,151	\$25,168	\$25,168	\$25,394
County Subtotal	\$944,838	\$937,151	\$995,847	\$990,936	\$1,294,613	\$1,229,128	\$1,346,585	\$1,454,982	\$1,599,587	\$1,672,532	\$1,671,371	\$1,667,117	\$1,728,984
<u>Fair Revenues</u>													
Electronic Sign Revenue	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000
Net Fairground Revenue	\$927,500	\$927,500	\$927,500	\$927,500	\$927,500	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000
Interim Parking Lot Revenue	\$190,000	\$190,000	\$190,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fair Subtotal	\$1,277,500	\$1,277,500	\$1,277,500	\$1,087,500	\$1,087,500	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000
Total County and Fair Revenues	\$2,222,338	\$2,214,651	\$2,273,347	\$2,078,436	\$2,382,113	\$3,244,128	\$3,361,585	\$3,469,982	\$3,614,587	\$3,687,532	\$3,686,371	\$3,682,117	\$3,743,984
<u>Expenses</u>													
General Government	(\$20,425)	(\$20,425)	(\$20,707)	(\$20,707)	(\$20,707)	(\$28,461)	(\$29,004)	(\$29,525)	(\$31,611)	(\$32,045)	(\$32,067)	(\$32,067)	(\$32,349)
Health & Sanitation	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)
Public Protection	(\$165,051)	(\$165,051)	(\$167,393)	(\$167,393)	(\$167,393)	(\$231,719)	(\$236,224)	(\$240,549)	(\$257,846)	(\$261,450)	(\$261,630)	(\$261,630)	(\$263,973)
Public Assistance	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)
Education & Recreation	(\$1,074)	(\$1,074)	(\$1,089)	(\$1,089)	(\$1,089)	(\$1,507)	(\$1,537)	(\$1,565)	(\$1,677)	(\$1,701)	(\$1,702)	(\$1,702)	(\$1,717)
Contingency	(\$28,137)	(\$28,137)	(\$28,537)	(\$28,537)	(\$28,537)	(\$39,503)	(\$40,271)	(\$41,008)	(\$43,957)	(\$44,571)	(\$44,602)	(\$44,602)	(\$45,001)
County Project Manager	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)
Subtotal	(\$370,165)	(\$370,165)	(\$373,204)	(\$373,204)	(\$373,204)	(\$456,669)	(\$462,514)	(\$468,125)	(\$490,570)	(\$495,245)	(\$495,479)	(\$495,479)	(\$498,519)
Net Fiscal Impact	\$1,852,173	\$1,844,486	\$1,900,143	\$1,705,232	\$2,008,909	\$2,787,458	\$2,899,071	\$3,001,857	\$3,124,017	\$3,192,286	\$3,190,891	\$3,186,638	\$3,245,466

**Table 1C-3
Solano360 Specific Plan
Fiscal Impact Analysis
County - Annual Fiscal Impacts**

Project Year	26	27	28	29	30	31	32	33	34	35	36	37	38
Fiscal Year	2038-39	2039-40	2040-41	2041-42	2042-43	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49	2049-50	2050-51
Phase	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout
GENERAL FUND													
County Revenues													
Property Tax: Secured	\$572,011	\$570,229	\$568,709	\$567,438	\$566,403	\$565,594	\$565,000	\$564,613	\$564,422	\$564,420	\$564,598	\$564,949	\$565,465
Property Tax: Unsecured	\$56,306	\$55,984	\$55,679	\$55,391	\$55,118	\$54,860	\$54,617	\$54,388	\$54,172	\$53,969	\$53,778	\$53,599	\$53,431
Real Property Transfer Tax	\$14,180	\$14,318	\$14,457	\$14,598	\$14,739	\$14,882	\$15,027	\$15,173	\$15,320	\$15,469	\$15,619	\$15,771	\$15,924
Sales and Use Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Safety Sales Tax	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880
Property Tax In-Lieu of VLF	\$283,840	\$282,890	\$282,065	\$281,360	\$280,770	\$280,288	\$279,910	\$279,631	\$279,448	\$279,355	\$279,349	\$279,426	\$279,584
Entertainment Tax	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796
Licenses, Permits & Franchises	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fines, Forfeitures & Penalties	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenue from Use of Money/Prop	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582
Intergovernmental Revenue	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205
Charges for Services	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469
Miscellaneous Revenue	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394
County Subtotal	\$1,722,662	\$1,719,746	\$1,717,236	\$1,715,112	\$1,713,355	\$1,711,950	\$1,710,880	\$1,710,130	\$1,709,687	\$1,709,537	\$1,709,669	\$1,710,069	\$1,710,729
Fair Revenues													
Electronic Sign Revenue	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000
Net Fairground Revenue	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000
Interim Parking Lot Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fair Subtotal	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000
Total County and Fair Revenues	\$3,737,662	\$3,734,746	\$3,732,236	\$3,730,112	\$3,728,355	\$3,726,950	\$3,725,880	\$3,725,130	\$3,724,687	\$3,724,537	\$3,724,669	\$3,725,069	\$3,725,729
Expenses													
General Government	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)
Health & Sanitation	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)
Public Protection	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)
Public Assistance	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)
Education & Recreation	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)
Contingency	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)
County Project Manager	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)
Subtotal	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)
Net Fiscal Impact	\$3,239,143	\$3,236,228	\$3,233,717	\$3,231,593	\$3,229,837	\$3,228,431	\$3,227,361	\$3,226,612	\$3,226,169	\$3,226,019	\$3,226,150	\$3,226,551	\$3,227,210

Table 1C-3
Solano360 Specific Plan
Fiscal Impact Analysis
County - Annual Fiscal Impacts

Project Year	39	40	41	42	43	44	45	46	47	48	49	50
Fiscal Year	2051-52	2052-53	2053-54	2054-55	2055-56	2056-57	2057-58	2058-59	2059-60	2060-61	2061-62	2062-63
Phase	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout
GENERAL FUND												
County Revenues												
Property Tax: Secured	\$566,140	\$566,968	\$567,943	\$569,060	\$570,313	\$571,698	\$573,210	\$574,844	\$576,598	\$578,467	\$580,447	\$582,537
Property Tax: Unsecured	\$53,274	\$53,129	\$52,993	\$52,868	\$52,752	\$52,646	\$52,549	\$52,460	\$52,381	\$52,309	\$52,246	\$52,191
Real Property Transfer Tax	\$16,078	\$16,234	\$16,392	\$16,551	\$16,712	\$16,874	\$17,038	\$17,203	\$17,370	\$17,539	\$17,709	\$17,881
Sales and Use Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Safety Sales Tax	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880	\$464,880
Property Tax In-Lieu of VLF	\$279,818	\$280,127	\$280,506	\$280,954	\$281,467	\$282,045	\$282,684	\$283,382	\$284,139	\$284,951	\$285,817	\$286,736
Entertainment Tax	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796	\$237,796
Licenses, Permits & Franchises	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fines, Forfeitures & Penalties	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenue from Use of Money/Prop	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582	\$1,582
Intergovernmental Revenue	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205	\$53,205
Charges for Services	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469	\$13,469
Miscellaneous Revenue	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394	\$25,394
County Subtotal	\$1,711,637	\$1,712,783	\$1,714,160	\$1,715,758	\$1,717,570	\$1,719,588	\$1,721,805	\$1,724,216	\$1,726,813	\$1,729,591	\$1,732,545	\$1,735,671
Fair Revenues												
Electronic Sign Revenue	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000
Net Fairground Revenue	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000	\$1,855,000
Interim Parking Lot Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fair Subtotal	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000	\$2,015,000
Total County and Fair Revenues	\$3,726,637	\$3,727,783	\$3,729,160	\$3,730,758	\$3,732,570	\$3,734,588	\$3,736,805	\$3,739,216	\$3,741,813	\$3,744,591	\$3,747,545	\$3,750,671
Expenses												
General Government	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)	(\$32,349)
Health & Sanitation	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)	(\$1,277)
Public Protection	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)	(\$263,973)
Public Assistance	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)	(\$4,201)
Education & Recreation	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)	(\$1,717)
Contingency	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)	(\$45,001)
County Project Manager	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)
Subtotal	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)	(\$498,519)
Net Fiscal Impact	\$3,228,118	\$3,229,265	\$3,230,641	\$3,232,239	\$3,234,051	\$3,236,069	\$3,238,287	\$3,240,697	\$3,243,294	\$3,246,073	\$3,249,027	\$3,252,152

Table 1C-4
Solano360 Specific Plan
Fiscal Impact Analysis
County - Summary of Net Fiscal Impacts

Revenues/Expenses	Thru Buildout of Phase 1a		Thru Buildout of Phase 1b		Thru Buildout of Phase 2		Total Buildout	
	Annual Impacts	Percent of Total	Annual Impacts	Percent of Total	Annual Impacts	Percent of Total	Annual Impacts	Percent of Total
GENERAL FUND								
County Revenues								
Property Tax: Secured	\$28,205	3.0%	\$57,147	3.8%	\$289,399	12.7%	\$574,066	15.3%
Property Tax: Unsecured	\$2,821	0.3%	\$5,715	0.4%	\$39,721	1.7%	\$56,645	1.5%
Real Property Transfer Tax	\$16,789	1.8%	\$1,747	0.1%	\$14,783	0.7%	\$24,729	0.7%
Sales and Use Tax	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Public Safety Sales Tax	\$43,390	4.6%	\$117,109	7.7%	\$253,642	11.2%	\$457,177	12.2%
Property Tax In-Lieu of VLF	\$14,016	1.5%	\$28,398	1.9%	\$148,679	6.5%	\$284,921	7.6%
Entertainment Tax	\$0	0.0%	\$0	0.0%	\$190,237	8.4%	\$237,796	6.4%
Licenses, Permits & Franchises	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Fines, Forfeitures & Penalties	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Revenue from Use of Money/Prop	\$411	0.0%	\$438	0.0%	\$1,003	0.0%	\$1,582	0.0%
Intergovernmental Revenue	\$13,837	1.5%	\$14,745	1.0%	\$33,739	1.5%	\$53,205	1.4%
Charges for Services	\$3,503	0.4%	\$3,733	0.2%	\$8,541	0.4%	\$13,469	0.4%
Miscellaneous Revenue	\$6,604	0.7%	\$7,037	0.5%	\$16,103	0.7%	\$25,394	0.7%
County Subtotal	\$129,576	13.7%	\$236,069	15.6%	\$995,847	43.8%	\$1,728,984	46.2%
Fair Revenues								
Electronic Sign Revenue	\$160,000	17.0%	\$160,000	10.6%	\$160,000	7.0%	\$160,000	4.3%
Net Fairground Revenue	\$463,750	49.2%	\$927,500	61.3%	\$927,500	40.8%	\$1,855,000	49.5%
Interim Parking Lot Revenue	\$190,000	20.1%	\$190,000	12.6%	\$190,000	8.4%	\$0	0.0%
Fair Subtotal	\$813,750	86.3%	\$1,277,500	84.4%	\$1,277,500	56.2%	\$2,015,000	53.8%
Total County and Fair Revenues	\$943,326	100.0%	\$1,513,569	100.0%	\$2,273,347	100.0%	\$3,743,984	100.0%
Expenses								
General Government	(\$8,275)	3.5%	(\$8,818)	3.6%	(\$20,707)	5.5%	(\$32,349)	6.5%
Health & Sanitation	\$0	0.0%	\$0	0.0%	(\$1,277)	0.3%	(\$1,277)	0.3%
Public Protection	(\$68,651)	28.7%	(\$73,156)	29.9%	(\$167,393)	44.9%	(\$263,973)	53.0%
Public Assistance	\$0	0.0%	\$0	0.0%	(\$4,201)	1.1%	(\$4,201)	0.8%
Education & Recreation	(\$447)	0.2%	(\$476)	0.2%	(\$1,089)	0.3%	(\$1,717)	0.3%
Contingency	(\$11,703)	4.9%	(\$12,471)	5.1%	(\$28,537)	7.6%	(\$45,001)	9.0%
County Project Manager	(\$150,000)	62.7%	(\$150,000)	61.2%	(\$150,000)	40.2%	(\$150,000)	30.1%
Subtotal	(\$239,076)	100.0%	(\$244,921)	100.0%	(\$373,204)	100.0%	(\$498,519)	100.0%
Net Fiscal Impact	\$704,249		\$1,268,648		\$1,900,143		\$3,245,466	
Surplus/(Deficit) per Acre	\$71,862		\$129,454		\$46,572		\$66,505	

**Table 1D-1
Solano360 Specific Plan
Fiscal Impact Analysis
GVRD & VSFCO
Annual Fiscal Impacts**

<i>Project Year</i>	<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>
<i>Fiscal Year</i>	<i>2012-13</i>	<i>2013-14</i>	<i>2014-15</i>	<i>2015-16</i>	<i>2016-17</i>	<i>2017-18</i>	<i>2018-19</i>	<i>2019-20</i>	<i>2020-21</i>	<i>2021-22</i>	<i>2022-23</i>	<i>2023-24</i>	<i>2024-25</i>
<i>Phase</i>	<i>Entitle.</i>	<i>1a</i>	<i>1a</i>	<i>1a</i>	<i>1b</i>	<i>1b</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>2</i>
Revenues													
GVRD Property Tax: Secured	\$0	\$0	\$0	\$6,329	\$12,931	\$12,824	\$18,159	\$20,633	\$53,357	\$58,650	\$58,185	\$60,462	\$60,454
GVRD Property Tax: Unsecured	\$0	\$0	\$0	\$633	\$1,293	\$1,282	\$1,816	\$1,803	\$8,364	\$8,863	\$8,787	\$8,740	\$8,712
VSFCO Property Tax: Secured	\$0	\$0	\$0	\$1,675	\$3,423	\$3,395	\$4,807	\$5,462	\$14,125	\$15,526	\$15,403	\$16,005	\$16,003
VSFCO Property Tax: Unsecured	\$0	\$0	\$0	\$168	\$342	\$339	\$481	\$477	\$2,214	\$2,346	\$2,326	\$2,314	\$2,306
Subtotal	\$0	\$0	\$0	\$8,805	\$17,990	\$17,841	\$25,263	\$28,376	\$78,060	\$85,385	\$84,700	\$87,521	\$87,475
Expenses¹													
GVRD Expenses	\$0	\$0	\$0	(\$6,962)	(\$14,224)	(\$14,106)	(\$19,975)	(\$22,436)	(\$61,721)	(\$67,513)	(\$66,971)	(\$69,202)	(\$69,165)
VSFCO Expenses	\$0	\$0	\$0	(\$1,843)	(\$3,765)	(\$3,734)	(\$5,288)	(\$5,939)	(\$16,339)	(\$17,872)	(\$17,729)	(\$18,319)	(\$18,309)
Subtotal	\$0	\$0	\$0	(\$8,805)	(\$17,990)	(\$17,841)	(\$25,263)	(\$28,376)	(\$78,060)	(\$85,385)	(\$84,700)	(\$87,521)	(\$87,475)
Net Fiscal Impact	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

¹ Assumes revenues cover costs of on-site drainage and park maintenance.

**Table 1D-1
Solano360 Specific Plan
Fiscal Impact Analysis
GVRD & VSFC
Annual Fiscal Impacts**

<i>Project Year</i>	<i>13</i>	<i>14</i>	<i>15</i>	<i>16</i>	<i>17</i>	<i>18</i>	<i>19</i>	<i>20</i>	<i>21</i>	<i>22</i>	<i>23</i>	<i>24</i>	<i>25</i>
<i>Fiscal Year</i>	<i>2025-26</i>	<i>2026-27</i>	<i>2027-28</i>	<i>2028-29</i>	<i>2029-30</i>	<i>2030-31</i>	<i>2031-32</i>	<i>2032-33</i>	<i>2033-34</i>	<i>2034-35</i>	<i>2035-36</i>	<i>2036-37</i>	<i>2037-38</i>
<i>Phase</i>	<i>2</i>	<i>2</i>	<i>2</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>	<i>3</i>
Revenues													
GVRD Property Tax: Secured	\$61,883	\$61,474	\$64,941	\$64,550	\$97,774	\$97,142	\$104,263	\$111,137	\$119,862	\$125,742	\$125,613	\$125,065	\$128,821
GVRD Property Tax: Unsecured	\$8,661	\$8,593	\$8,914	\$8,847	\$8,784	\$8,723	\$9,433	\$10,116	\$11,911	\$12,479	\$12,444	\$12,363	\$12,711
VSFC Property Tax: Secured	\$16,382	\$16,274	\$17,191	\$17,088	\$25,883	\$25,715	\$27,601	\$29,420	\$31,730	\$33,286	\$33,252	\$33,107	\$34,102
VSFC Property Tax: Unsecured	\$2,293	\$2,275	\$2,360	\$2,342	\$2,325	\$2,309	\$2,497	\$2,678	\$3,153	\$3,304	\$3,294	\$3,273	\$3,365
Subtotal	\$89,218	\$88,616	\$93,406	\$92,827	\$134,766	\$133,889	\$143,794	\$153,351	\$166,656	\$174,812	\$174,602	\$173,808	\$178,999
Expenses¹													
GVRD Expenses	(\$70,544)	(\$70,068)	(\$73,855)	(\$73,397)	(\$106,558)	(\$105,864)	(\$113,697)	(\$121,253)	(\$131,773)	(\$138,222)	(\$138,056)	(\$137,428)	(\$141,532)
VSFC Expenses	(\$18,674)	(\$18,548)	(\$19,551)	(\$19,430)	(\$28,208)	(\$28,024)	(\$30,098)	(\$32,098)	(\$34,883)	(\$36,590)	(\$36,546)	(\$36,380)	(\$37,466)
Subtotal	(\$89,218)	(\$88,616)	(\$93,406)	(\$92,827)	(\$134,766)	(\$133,889)	(\$143,794)	(\$153,351)	(\$166,656)	(\$174,812)	(\$174,602)	(\$173,808)	(\$178,999)
Net Fiscal Impact	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

¹ Assumes revenues cover costs of on-site drainage and park maintenance.

**Table 1D-1
Solano360 Specific Plan
Fiscal Impact Analysis
GVRD & VSFC
Annual Fiscal Impacts**

<i>Project Year</i>	26	27	28	29	30	31	32	33	34	35	36	37	38
<i>Fiscal Year</i>	2038-39	2039-40	2040-41	2041-42	2042-43	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49	2049-50	2050-51
<i>Phase</i>	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout
Revenues													
GVRD Property Tax: Secured	\$128,360	\$127,960	\$127,619	\$127,334	\$127,101	\$126,920	\$126,787	\$126,700	\$126,657	\$126,656	\$126,696	\$126,775	\$126,891
GVRD Property Tax: Unsecured	\$12,635	\$12,563	\$12,494	\$12,430	\$12,369	\$12,311	\$12,256	\$12,205	\$12,156	\$12,111	\$12,068	\$12,028	\$11,990
VSFC Property Tax: Secured	\$33,979	\$33,874	\$33,783	\$33,708	\$33,646	\$33,598	\$33,563	\$33,540	\$33,529	\$33,529	\$33,539	\$33,560	\$33,591
VSFC Property Tax: Unsecured	\$3,345	\$3,326	\$3,308	\$3,290	\$3,274	\$3,259	\$3,244	\$3,231	\$3,218	\$3,206	\$3,195	\$3,184	\$3,174
Subtotal	\$178,319	\$177,722	\$177,204	\$176,761	\$176,390	\$176,088	\$175,850	\$175,675	\$175,560	\$175,501	\$175,498	\$175,546	\$175,645
Expenses¹													
GVRD Expenses	(\$140,995)	(\$140,523)	(\$140,113)	(\$139,763)	(\$139,470)	(\$139,231)	(\$139,043)	(\$138,904)	(\$138,813)	(\$138,767)	(\$138,764)	(\$138,803)	(\$138,881)
VSFC Expenses	(\$37,324)	(\$37,199)	(\$37,091)	(\$36,998)	(\$36,921)	(\$36,857)	(\$36,807)	(\$36,771)	(\$36,747)	(\$36,734)	(\$36,734)	(\$36,744)	(\$36,765)
Subtotal	(\$178,319)	(\$177,722)	(\$177,204)	(\$176,761)	(\$176,390)	(\$176,088)	(\$175,850)	(\$175,675)	(\$175,560)	(\$175,501)	(\$175,498)	(\$175,546)	(\$175,645)
Net Fiscal Impact	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

¹ Assumes revenues cover costs of on-site drainage and park maintenance.

**Table 1D-1
Solano360 Specific Plan
Fiscal Impact Analysis
GVRD & VSFC
Annual Fiscal Impacts**

<i>Project Year</i>	39	40	41	42	43	44	45	46	47	48	49	50
<i>Fiscal Year</i>	2051-52	2052-53	2053-54	2054-55	2055-56	2056-57	2057-58	2058-59	2059-60	2060-61	2061-62	2062-63
<i>Phase</i>	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout	Buildout
Revenues												
GVRD Property Tax: Secured	\$127,042	\$127,228	\$127,447	\$127,698	\$127,979	\$128,290	\$128,629	\$128,996	\$129,389	\$129,808	\$130,253	\$130,722
GVRD Property Tax: Unsecured	\$11,955	\$11,922	\$11,892	\$11,864	\$11,838	\$11,814	\$11,792	\$11,772	\$11,754	\$11,738	\$11,724	\$11,712
VSFC Property Tax: Secured	\$33,631	\$33,680	\$33,738	\$33,804	\$33,879	\$33,961	\$34,051	\$34,148	\$34,252	\$34,363	\$34,481	\$34,605
VSFC Property Tax: Unsecured	\$3,165	\$3,156	\$3,148	\$3,141	\$3,134	\$3,127	\$3,122	\$3,116	\$3,112	\$3,107	\$3,104	\$3,100
Subtotal	\$175,793	\$175,986	\$176,225	\$176,506	\$176,829	\$177,191	\$177,593	\$178,032	\$178,507	\$179,017	\$179,561	\$180,139
Expenses¹												
GVRD Expenses	(\$138,997)	(\$139,150)	(\$139,339)	(\$139,561)	(\$139,816)	(\$140,103)	(\$140,421)	(\$140,768)	(\$141,143)	(\$141,547)	(\$141,977)	(\$142,434)
VSFC Expenses	(\$36,795)	(\$36,836)	(\$36,886)	(\$36,945)	(\$37,012)	(\$37,088)	(\$37,172)	(\$37,264)	(\$37,364)	(\$37,470)	(\$37,584)	(\$37,705)
Subtotal	(\$175,793)	(\$175,986)	(\$176,225)	(\$176,506)	(\$176,829)	(\$177,191)	(\$177,593)	(\$178,032)	(\$178,507)	(\$179,017)	(\$179,561)	(\$180,139)
Net Fiscal Impact	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

¹ Assumes revenues cover costs of on-site drainage and park maintenance.

Table 1D-2
Solano360 Specific Plan
Fiscal Impact Analysis
GVRD & VSFCDC - Summary of Net Fiscal Impacts

<i>Revenues/Expenses</i>	<i>Thru Buildout of Phase 1a</i>		<i>Thru Buildout of Phase 1b</i>		<i>Thru Buildout of Phase 2</i>		<i>Total Buildout</i>	
	<i>Annual Impacts</i>	<i>Percent of Total</i>	<i>Annual Impacts</i>	<i>Percent of Total</i>	<i>Annual Impacts</i>	<i>Percent of Total</i>	<i>Annual Impacts</i>	<i>Percent of Total</i>
Revenues								
GVRD Property Tax: Secured	\$6,329	71.9%	\$12,824	71.9%	\$64,941	69.5%	\$128,821	72.0%
GVRD Property Tax: Unsecured	\$633	7.2%	\$1,282	7.2%	\$8,914	9.5%	\$12,711	7.1%
VSFCDC Property Tax: Secured	\$1,675	19.0%	\$3,395	19.0%	\$17,191	18.4%	\$34,102	19.1%
VSFCDC Property Tax: Unsecured	\$168	1.9%	\$339	1.9%	\$2,360	2.5%	\$3,365	1.9%
Subtotal	\$8,805	100.0%	\$17,841	100.0%	\$93,406	100.0%	\$178,999	100.0%
Expenses								
GVRD Expenses	(\$6,962)	79.1%	(\$14,106)	79.1%	(\$73,855)	79.1%	(\$141,532)	79.1%
VSFCDC Expenses	(\$1,843)	20.9%	(\$3,734)	20.9%	(\$19,551)	20.9%	(\$37,466)	20.9%
Subtotal	(\$8,805)	100.0%	(\$17,841)	100.0%	(\$93,406)	100.0%	(\$178,999)	100.0%
Net Fiscal Impact	\$0		\$0		\$0		\$0	
Surplus/(Deficit) per Acre	\$0		\$0		\$0		\$0	

Source: Goodwin Consulting Group, Inc.

11/09/2012

APPENDIX 2

ENTERTAINMENT AND FAIRGROUNDS USES: VALUES AND STATISTICS

Table 2-A
Solano360 Specific Plan
Fiscal Impact Analysis
Estimated EC Value

<u>Amusement Park (multiple sources)</u>		<u>Theme Park</u>	
\$1,000,000 - \$25,000,000	per roller coaster	Harry Potter Theme Park in Florida	
\$13,000,000	midpoint	20 acres	
		\$250,000,000	total cost
\$15,000,000	typical		
\$12,000,000	typical	Legoland in Florida	
		145 acres	
		\$300,000,000	total cost
\$6,000,000 - \$15,000,000	per roller coaster	\$2,100,000	per-acre cost
\$10,500,000	midpoint	30	EC acres
		\$63,000,000	total EC cost
\$4,000,000 - \$20,000,000	per roller coaster		
\$12,000,000	midpoint		
\$12,500,000	average	<u>FEC, Theme Park, Amusement Park Cost Range</u>	
3 coasters/rides in EC area		100	acres
\$37,500,000	cost of coasters/rides	\$100,000,000 - \$300,000,000	total cost
\$15,000,000	other buildings/costs	\$1,000,000 - \$3,000,000	per acre
\$52,500,000	total cost	30	EC acres
		\$30,000,000 - \$90,000,000	EC cost range
		\$60,000,000	midpoint
		<u>More Traditional Retail Development</u>	
		30	acres
		0.25	FAR
		326,700	building sf
		\$280	per sf cost
		\$91,476,000	total cost
<u>Summary</u>¹			
Amusement Park (multiple sources)		\$52,500,000	
Theme Park		\$63,000,000	
FEC, Theme Park, Amusement Park		\$60,000,000	
More Traditional Development		\$91,476,000	
Average		\$67,000,000	
Cost/Value per EC Acre		\$2,235,000	

¹ The EC area may develop into any number of possible uses, including an amusement park, theme park, traditional retail development, or a combination of these uses. Based on the above figures, the average value of an amusement park and theme park is \$57.8 million. This is almost exactly equal to the midpoint of \$60.0 million for the FEC/theme park/amusement park cost range shown above. By applying both the \$57.8 million average and the \$60 million midpoint, the estimated EC value is weighted more heavily toward an entertainment use as compared to a more traditional retail use.

Table 2-B
Solano360 Specific Plan
Fiscal Impact Analysis
EC Operating Statistics

	Six Flags Vallejo	Solano360 EC Area
Acres	108.37	30.00
Park Operation Fee ("Admission Fee Tax")		
FY 2011-12 Projected Park Operation Fee Revenue	\$859,000	
Park Operation Fee as % of Admission Revenue	2.5%	
Admission Revenue	\$34,360,000	\$9,510,000
Other Revenue		
Admission Revenue as % of Total Corporate Revenue	52%	
Food, Merchandise, and Other In-Park Sales as % of Total Corporate Revenue	41%	
Sponsorship, Licensing, & Accommodations as % of Total Corporate Revenue	7%	
Food, Merchandise, and Other In-Park Sales	<u>\$27,090,000</u>	<u>\$7,500,000</u>
Total Revenue (Admission + In-Park)	\$61,450,000	\$17,010,000
Food as % of Total In-Park Sales	50%	
Merchandise as % of In-Park Sales	<u>15%</u>	
Total Taxable Sales as % of In-Park Sales	65%	
Total Taxable Sales	\$17,610,000	\$4,880,000
Taxable Sales per Acre	\$162,500	\$162,500
Total Corporate Admission + In-Park Revenue	\$800,741,000	
Six Flags Vallejo as % of Total	7.7%	
Seasonal Operation		
June, July, August	= 3 months	
2 weeks in Apr + 2 weeks in Dec	= 1 month	
8 days/mo x 4 other months	= 1 month	
Total Months of Operation	= 5 months	
Permanent Employees	175	48
Seasonal Employees	1,213	336
Permanent Equivalent Employees	680	190
Annual Attendance		
Total Corporate Annual Attendance	1,500,000	410,000
Six Flags Vallejo as % of Total	24,000,000	
Visitor Employee Equivalents ¹	6.3%	
	5,800	1,600

¹ Equals annual attendance divided by number of days per year that an employee is at work (i.e., 5 days/week x 52 weeks/year = 260 days/year).

Table 2-C
Solano360 Specific Plan
Fiscal Impact Analysis
Fair Operating Statistics

	Existing Fair Area	Future Fair Area	Net New Fair Area
Net Expo Hall Bldg SF	20,000	100,000	80,000
Fairgrounds Net Operating Profit/Loss (excluding depreciation expense)			
2011 (Projected) ¹	\$185,126	\$2,040,126	\$1,855,000
<u>Estimated Net New Revenue during Development and at Buildout of the Expo Hall</u>			
1 st year after completion of first phase of Expo Hall (72,000 SF)			\$463,750
Beginning 2 nd year after completion of first phase of Expo Hall			\$927,500
1 st year after completion of second phase of Expo Hall (144,000 SF, excl concert arena)			\$1,855,000
Electronic Signs (1 New Sign)			
Sign Company Covers Manufacturing and Installation			
Sign Company Controls Advertising			
Assume No Upfront Payment from Sign Company			
Annual Net Revenue from Sign Company for One New Sign		\$160,000	\$160,000
Total Fair Net Annual Income		\$2,200,126	\$2,015,000
Taxable Concession Revenue - 2012	\$136,229	\$681,000	\$544,771
Seasonal Operation/County Fair = 1 Week			
Permanent Employees	30	60	30
Seasonal Employees (1 Week)	121	242	121
Permanent Equivalent Employees	32	65	33
Annual Attendance			
<u>County Fair</u>			
2011	40,573		
2010	34,748		
2009	49,552		
2008	55,317		
2007	50,078		
2006	78,767		
6-Yr Average (2006-2011)	51,506		
<u>Other Events</u>			
2011 (Projected)	120,000		
2010	113,200		
2009	138,300		
2008	143,900		
2007	127,695		
2006	245,248		
6-Yr Average (2006-2011)	148,057		
<u>Historical Attendance Applied to New Fairgrounds²</u>			
County Fair 2010-2011 Average	37,700	189,000	151,300
Other Events 2010-2011 Average	116,600	583,000	466,400
Total	154,300	772,000	617,700
Visitor Employee Equivalents ³	590	2,970	2,380

¹ An increase in attendance and in the number of events will push revenue higher, while some fixed costs will remain the same. Only net rental income and use of the Expo Hall is assumed to grow proportionately based on the increase in Expo Hall square footage. Net income associated with all other profit centers is assumed to remain constant, except that net income related to golf and racing operations is eliminated. Administration, overhead, and other indirect costs are assumed to increase by two times when the new fair is built out.

² Data for 2010 reflects the first year with no live racing. Therefore, 2010-2011 attendance is used as a proxy to project future attendance.

³ Equals annual attendance divided by number of days per year that an employee is at work (i.e., 5 days/week x 52 weeks/year = 260 days/year).

APPENDIX 3

COUNTY LAND LEASE REVENUE

(Prepared by A. Plescia & Co)

The existing Solano County Fairgrounds site (149.1 acres) is owned entirely by the County. It is assumed that the County will likely solicit proposals from private master developers and enter into a long-term ground lease and agreement with a master developer to implement the build-out of the private development component of the Project, including the shared public parking lot and parking structure anticipated to serve the Fair and other entertainment venues. It is assumed that the designated private development component of the Project (including 48.8 acres of EMU and EC use area, and 24.7 acres of shared public parking (surface lot / structured)) will be leased by the County to a private master developer(s); and since the Project site is owned by the County it is expected that the County would receive such annual revenue.

The proposed private development area includes approximately 328,000 square feet of Entertainment Mixed-Use (EMU) development on 18.8 acres of land area – comprised of approximately 213,000 square feet of EMU retail development and 115,000 square feet of EMU restaurant development. In addition the private development area includes: 1) up to fifty residential units (approximately 55,000 square feet) within the designated EMU area; 2) a proposed 30.0 acre Entertainment Commercial (EC) development; and 3) shared public surface parking lot and structured parking facility on a 24.7-acre parcel.

Overall, the proposed development of the Project is anticipated to span a 25-year horizon. During this timeframe, it is expected that development will occur in three major phases. Phase 1 is further divided into two sub-phases (i.e., Phase 1a and Phase 1b). Phase 1 is anticipated to develop over a 5-year period (i.e., approximately three years for Phase 1a and two years for Phase 1b), and Phases 2 and 3 are anticipated to develop over sequential 10-year periods.

Phases 1a and 1b include development of approximately 120,226 square feet of EMU uses (11.8 acres). Phase 2 includes development of approximately 60,984 square feet of EMU uses (7.0 acres), up to fifty residential units (approximately 55,000 square feet), an EC use on a 24.0 acre portion of the designated 30.0 acre EC parcel, and a privately financed, constructed, and operated shared public parking lot. Phase 3 includes approximately 146,362 square feet of EMU uses, the remaining 6.0 acre portion of the designated EC parcel, and a privately financed, constructed, and operated parking structure on 5.0 acres of the 24.7 acre shared public parking surface parking lot.

Summary of Private Development By Phase				
	<u>Phases 1a/1b</u>	<u>Phase 2</u>	<u>Phase 3</u>	<u>Total</u>
EMU – Retail	78,146 SF 7.7 acres	39,640 SF 4.5 acres	95,135 SF 0.0 acres	212,921 SF 12.2 acres
EMU – Restaurant	42,079 SF 4.1 acres	21,344 SF 2.5 acres	51,227 SF 0.0 acres	114,650 SF 6.6 acres
Residential		50 units		50 units
Entertainment Commercial		24.0 acres	6.0 acres	30.0 acres
Shared Public Parking Lot		24.7 acres	(5.0 acres)	19.7 acres
Shared Public Parking Structure			5.0 acres	5.0 acres
Total	120,226 SF 7.8 acres	115,984 SF 49.7 acres	146,362 SF 6.0 acres	327,571 SF 73.5 acres

Source: Draft Public Facilities Financing Plan, Goodwin Consulting Group, November 9, 2012

Phase 3 private development does not include additional acreage, instead, the EMU development (18.8 acres) is projected to build-out by the end of Phase 2 at an average floor-area-ratio (FAR) of 0.20 for restaurant and other retail uses with adequate on-site surface parking. The additional building square footage in Phase 3 reflects more intensive development of existing land by increasing the extent of development (from a 0.20 FAR to 0.40 FAR for restaurant / other retail uses) and private financing, construction of and operation of a parking structure on one of the designated EMU parcels.

The estimated annual lease revenue is based on a separate analysis of residual land value prepared by Municipal Resource Group (MRG) and A. Plescia & Co. (APC). The analysis included preparation of development and operating pro-formas for prototypical retail and entertainment mixed-use development on the Solano 360 Project site using basic cost, revenue and financing parameters from the *Market for Retail, Office, Hotel and Event Space at the Solano County Fairgrounds Study* prepared by Gruen Gruen + Associates dated June 20, 2011. The analysis prepared by MRG and APC includes a 60-year operating pro-forma for the prototypical uses (retail and EMU) which provides a basis for estimating residual land values using the net present value of the projected net cash flow after payment of debt service and return-on-equity (12.0%) to the private developer.

For the EC use, the estimated land value is based on applying an occupancy factor (8.0%) to the estimated annual gross revenue of the proposed EC use (\$17.0 million); then capitalizing the resulting figure using an 8.0% capitalization rate. The capitalized value of the estimated occupancy cost yields the estimated land value (\$17.0 million for the 30-acre EC parcel).

Based on this analysis, the parameters used in estimating the annual land lease revenue to the County during the subject 50-year cash flow analysis period are summarized below:

Summary of Land Lease Parameters			
	<u>EMU 0.20 FAR</u>	<u>EMU with Res.</u>	<u>EMU 0.40 FAR</u>
Land Values			
Per Acre	\$609,840	\$784,080	\$1,001,880
Per Square Foot	\$14.00	\$18.00	\$23.00
Annual Land Value Escalation	1.0%	1.0%	1.0%
Annual Lease Payment (Per Acre)	\$48,800	\$62,275	\$80,150
No Lease Payment Period	None	None	None
Year Achieving Full Lease Payment	5 th year	5 th year	5 th year
Annual Lease Payment Increases	None	None	None
	<u>Entertainment Commercial</u>	<u>Surface Parking</u>	<u>Structured Parking</u>
Land Values			
Per Acre	\$566,280	\$43,560	\$217,800
Per Square Foot	\$13.00	\$1.00	\$5.00
Annual Land Value Escalation	1.0%	1.0%	1.0%
Annual Lease Payment (Per Acre)	\$45,300	\$3,500	\$17,425
No Lease Payment Period	None	None	None
Year Achieving Full Lease Payment	5 th year	5 th year	5 th year
Annual Lease Payment Increases	None	None	None

Source: Municipal Resource Group, A. Plescia Co.

As indicated in the above table, the EMU uses at the 0.20 FAR and the 0.40 FAR density could begin payment of lease payments in the initial year of the lease period but would not be able to pay the full land lease payment until the 5th year of the lease period. These circumstances are due in part to the extent of the estimated costs associated with on-site improvements, off-site infrastructure improvements, and responsibility for payment of the proposed CFD special tax (related to project specific and regional infrastructure improvements). For the proposed EC use, it is projected that the development could begin payment of lease payments in the initial year of the lease period but would not be able to pay the full land lease payment until the 5th year of the lease period. This same assumption is applied to the proposed shared public parking lot and parking structure.

The table below presents a summary of the estimated annual land lease revenue the County would receive from leasing approximately 73.5 acres of the Solano360 Project site designated for private development of EMU Restaurant, EMU Retail, EC, and Shared Public Surface and Structured Parking uses. For purposes of this analysis the estimated annual land lease revenue is presented by phase of development (Phases 1a/1b, 2, and 3) and the balance of the 50-year analysis period.

Summary of Estimated Annual Land Lease Revenue By Phase (in millions)					
Phase	1a/1b	2	3		
Project Year	<u>1 – 5</u>	<u>6 – 15</u>	<u>16 – 25</u>	<u>26 – 50</u>	<u>Total</u>
Entertainment Mixed-Use	\$0.9	\$7.9	\$13.8	\$44.6	\$67.2
Entertainment Commercial	\$0.0	\$8.5	\$14.8	\$38.6	\$61.9
Shared Public Parking (Lot / Structure)	\$0.0	\$0.6	\$1.6	\$4.6	\$6.8
Total	<u>\$0.9</u>	<u>\$17.0</u>	<u>\$30.2</u>	<u>\$87.8</u>	<u>\$135.9</u>

Source: Municipal Resource Group; A. Plescia & Co.

As indicated, there is only a small amount of annual land lease revenue that would be generated in the five-year Phase 1a / 1b period since development is not anticipated to begin until Fiscal Year 2014/15. The only annual land lease revenue to be generated in Phase 1a/1b would be from the initial EMU development. The amount of annual land lease revenue increases significantly during the ten-year Phase 2 period due to additional EMU development (beginning in fiscal year 2020/21), initial EC development (fiscal year 2019/20), and Shared Public Parking Lot (fiscal year 2019/20) construction. In Phase 3 the estimated annual land revenue continues to increase with addition of higher density EMU uses (at 0.40 FAR) beginning in fiscal year 2030/31, the second component of the EC development (fiscal year 2028/29), and the Shared Public Parking Structure (fiscal year 2028/29).

The total amount of estimated annual land lease revenue to be generated by the Project for the 50-year analysis period is approximately \$135.9 million. The present value of that amount as of fiscal year 2012/13 is approximately \$37.9 million based on a 5.0% discount rate. Table 1 of this Appendix presents an annual summary of land lease payments, while Table 2 provides more detailed annual land lease revenue projections by land use and parcel.

Table 1: Estimated Annual Land Lease Revenue - Private Development
Summary Cash Flow Analysis for Solano 360 Project

Project Year		0	1	2	3	4	5	6	7	8	9
Fiscal Year		2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Phase of Development		Entitle.	Phase 1				Phase 2				
II. Annual Land Lease Payments											
EMU - Retail / Restaurant (1)	18.80			\$ 49,717	\$ 204,047	\$ 253,764	\$ 377,131	\$ 500,497	\$ 574,147	\$ 653,449	\$ 732,751
EC - Entertainment Comm	30.00			\$ -	\$ -	\$ -	\$ -	\$ -	\$ 242,604	\$ 485,208	\$ 727,811
Parking	24.70			\$ -	\$ -	\$ -	\$ -	\$ 15,167	\$ 30,333	\$ 45,500	\$ 60,666
Total	48.90			\$ 49,717	\$ 204,047	\$ 253,764	\$ 377,131	\$ 515,664	\$ 847,084	\$ 1,184,157	\$ 1,521,229
Total Lease Payments	\$ 135,846,070										
Net Present Value	\$37,949,846										

Footnotes:

(1) Based on increased amount of development on existing developed sites in Phase 3 by increasing FAR from 0.20 to 0.40

Land Lease Revenue Parameters	EMU	EMU	EMU	Entertain	Surface	Structured
	<u>0.20 FAR</u>	<u>w/Res.</u>	<u>0.40 FAR</u>	<u>Comm.</u>	<u>Parking</u>	<u>Parking</u>
Base Land Values (Estimated - 2012)						
Per Acre	\$ 609,840	\$ 784,080	\$1,001,880	\$ 566,280	\$ 43,560	\$ 217,800
Per SF	\$ 14.00	\$ 18.00	\$ 23.00	\$ 13.00	\$ 1.00	\$ 5.00
Annual Land Value Escalation	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Annual Lease Payment (Per Acre)	\$ 48,790	\$ 62,275	\$ 80,150	\$ 45,300	\$ 3,500	\$ 17,425
No Lease Payment Period	None	None	None	None	None	None
Year Achieving Full Lease Payment	5th Year	5th Year	5th Year	5th Year	5th Year	5th Year
Annual Lease Increase	None	None	None	None	None	None

Table 1: Estimated Annual Land Lease Revenue - Private Development
 Summary Cash Flow Analysis for Solano 360 Project

Project Year	10	11	12	13	14	15	16	17	18	19
Fiscal Year	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Phase of Development							Phase 3			
II. Annual Land Lease Payments										
EMU - Retail / Restaurant (1)	\$ 790,710	\$ 852,068	\$ 913,425	\$ 916,824	\$ 959,238	\$ 1,001,652	\$ 1,040,667	\$ 1,079,683	\$ 1,157,737	\$ 1,234,626
EC - Entertainment Comm	\$ 970,415	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,279,352	\$ 1,345,685	\$ 1,412,018	\$ 1,478,351
Parking	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 97,094	\$ 118,354	\$ 139,615	\$ 160,875
Total	\$ 1,836,958	\$ 2,140,919	\$ 2,202,277	\$ 2,205,675	\$ 2,248,089	\$ 2,290,503	\$ 2,417,113	\$ 2,543,722	\$ 2,709,369	\$ 2,873,853
Total Lease Payments										
Net Present Value										

Table 1: Estimated Annual Land Lease Revenue - Private Development
 Summary Cash Flow Analysis for Solano 360 Project

Project Year	20	21	22	23	24	25							
Fiscal Year	2032/33	2033/34	2034/35	2035/36	2036/37	2037/38	2038/39	2039/40	2040/41	2041/42	2042/43		
Phase of Development													
II. Annual Land Lease Payments													
EMU - Retail / Restaurant (1)	\$ 1,311,516	\$ 1,421,387	\$ 1,533,696	\$ 1,606,966	\$ 1,663,934	\$ 1,720,901	\$ 1,744,887	\$ 1,766,436	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	
EC - Entertainment Comm	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	
Parking	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	
Total	\$ 3,038,336	\$ 3,148,207	\$ 3,260,516	\$ 3,333,786	\$ 3,390,754	\$ 3,447,721	\$ 3,471,707	\$ 3,493,256	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	
Total Lease Payments													
Net Present Value													

Table 1: Estimated Annual Land Lease Revenue - Private Development
 Summary Cash Flow Analysis for Solano 360 Project

Project Year												
Fiscal Year	2043/44	204/45	2045/46	2046/47	2047/48	2048/49	2049/50	2050/51	2051/52	2052/53	2053/54	
Phase of Development												
II. Annual Land Lease Payments												
EMU - Retail / Restaurant (1)	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985
EC - Entertainment Comm	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684
Parking	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136
Total	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805
Total Lease Payments												
Net Present Value												

Table 1: Estimated Annual Land Lease Revenue - Private Development
 Summary Cash Flow Analysis for Solano 360 Project

Project Year										
Fiscal Year	2054/55	2055/56	2056/57	2057/58	2058/59	2059/60	2060/61	2061/62	2062/63	
Phase of Development										
II. Annual Land Lease Payments										
EMU - Retail / Restaurant (1)	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985
EC - Entertainment Comm	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684
Parking	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136
Total	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805
Total Lease Payments										
Net Present Value										

Table 2: Estimated Annual Land Lease Revenue - Private Development (Modified)
 Summary Cash Flow Analysis for Solano 360 Project

Project Year		0	1	2	3	4	5	6	7	8	9	10	11	12
Fiscal Year		2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Phase of Development		Entitle.	Phase 1					Phase 2						
I. Private Development (Acres)														
EMU - Retail	12.20			3.1	3.3		1.30			2.60			0.20	
	212,921			27,181	28,314		22,651			23,217			1,699	
EMU - Restaurant	6.60			1.7	1.7		0.70			1.50			0.10	
	114,650			14,636	15,246		12,197			12,502			915	
Entertainment Commercial	30.00								24.00					
Residential	NA													
	55,000									33,000				
	(50 units)									30				
Structured Parking														
EMU Parking Garage	NA													
TC Parking Garage	NA													
Shared Pkg. Lot	19.70							24.70						
Shared Pkg. Garage	5.00													
II. Annual Land Lease Payments														
<u>EMU</u>														
Site 1	4.80		\$ 49,717	\$ 99,434	\$ 149,151	\$ 198,868	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585
Site 2	5.00			\$ 104,613	\$ 104,613	\$ 156,919	\$ 209,226	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532
Site 3	2.00					\$ 21,343	\$ 42,686	\$ 64,029	\$ 85,373	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716
Site 4	4.10								\$ 57,959	\$ 115,918	\$ 173,877	\$ 231,836	\$ 289,795	
Site 5	0.30											\$ 3,398	\$ 6,797	
Site 6	2.60													
Site 7 (1)	NA													
Site 8 (1)	NA													
Site 9 (1)	NA													
Site 10 (1)	NA													
Site 11 (1)	NA													
Total	18.80		\$ 49,717	\$ 204,047	\$ 253,764	\$ 377,131	\$ 500,497	\$ 574,147	\$ 653,449	\$ 732,751	\$ 790,710	\$ 852,068	\$ 913,425	
<u>Entertainment Commercial</u>														
Site 1	30.00							\$ 242,604	\$ 485,208	\$ 727,811	\$ 970,415	\$ 1,213,019	\$ 1,213,019	
Total	30.00		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 242,604	\$ 485,208	\$ 727,811	\$ 970,415	\$ 1,213,019	\$ 1,213,019	
<u>Parking</u>														
TC Parking Garage	NA													
EMU Parking Garage	NA													
Shared Pkg. Lot	19.70						\$ 15,167	\$ 30,333	\$ 45,500	\$ 60,666	\$ 75,833	\$ 75,833	\$ 75,833	
Shared Pkg. Garage	5.00													
Total	24.70		\$ -	\$ -	\$ -	\$ -	\$ 15,167	\$ 30,333	\$ 45,500	\$ 60,666	\$ 75,833	\$ 75,833	\$ 75,833	
Total	48.90		\$ 49,717	\$ 204,047	\$ 253,764	\$ 377,131	\$ 515,664	\$ 847,084	\$ 1,184,157	\$ 1,521,229	\$ 1,836,958	\$ 2,140,919	\$ 2,202,277	
Total Lease Payments	\$ 135,846,070													
Net Present Value	\$37,949,846													

Footnotes:

(1) Based on increased amount of development on existing developed sites by increasing from 0.20 FAR to 0.40 FAR

Table 2: Estimated Annual Land Lease Revenue - Private Development (Modified)
 Summary Cash Flow Analysis for Solano 360 Project

Project Year	13	14	15	16	17	18	19	20	21	22	23	24	25	
Fiscal Year	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	2037/38	
Phase of Development	Phase 3													
I. Private Development (Acres)														
EMU - Retail	12.20	1.70												
	212,921	14,723				28,314	27,181		23,217	1,699		14,723		
EMU - Restaurant	6.60	0.90												
	114,650	7,928				15,246	14,636		12,502	915		7,928		
Entertainment Commercial	30.00							6.0						
Residential	NA													
	55,000	22,000												
	(50 units)	20												
Structured Parking														
EMU Parking Garage	NA													
TC Parking Garage	NA													
Shared Pkg. Lot	19.70			(5.0)										
Shared Pkg. Garage	5.00			5.0										
II. Annual Land Lease Payments														
<u>EMU</u>														
Site 1	4.80	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	
Site 2	5.00	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	
Site 3	2.00	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	
Site 4	4.10	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	
Site 5	0.30	\$ 10,195	\$ 13,594	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	
Site 6	2.60		\$ 39,016	\$ 78,031	\$ 117,047	\$ 156,062	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	
Site 7 (1)	NA					\$ 39,038	\$ 78,077	\$ 117,115	\$ 156,153	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	
Site 8 (1)	NA						\$ 37,852	\$ 75,703	\$ 113,555	\$ 151,406	\$ 189,258	\$ 189,258	\$ 189,258	
Site 9 (1)	NA								\$ 32,981	\$ 65,963	\$ 98,944	\$ 131,925	\$ 164,907	
Site 10 (1)	NA									\$ 2,437	\$ 4,875	\$ 7,312	\$ 9,750	
Site 11 (1)	NA											\$ 21,549	\$ 43,098	
Total	18.80	\$ 916,824	\$ 959,238	\$ 1,001,652	\$ 1,040,667	\$ 1,079,683	\$ 1,157,737	\$ 1,234,626	\$ 1,311,516	\$ 1,421,387	\$ 1,533,696	\$ 1,606,966	\$ 1,663,934	\$ 1,720,901
<u>Entertainment Commercial</u>														
Site 1	<u>30.00</u>	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	
		\$ 66,333	\$ 132,666	\$ 198,999	\$ 265,332	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	
Total	30.00	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,279,352	\$ 1,345,685	\$ 1,412,018	\$ 1,478,351	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	
<u>Parking</u>														
TC Parking Garage	NA													
EMU Parking Garage	NA													
Shared Pkg. Lot	19.70	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	
Shared Pkg. Garage	5.00	\$ 21,261	\$ 42,521	\$ 63,782	\$ 85,042	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	
Total	24.70	\$ 75,833	\$ 75,833	\$ 75,833	\$ 97,094	\$ 118,354	\$ 139,615	\$ 160,875	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	
Total	48.90	\$ 2,205,675	\$ 2,248,089	\$ 2,290,503	\$ 2,417,113	\$ 2,543,722	\$ 2,709,369	\$ 2,873,853	\$ 3,038,336	\$ 3,148,207	\$ 3,260,516	\$ 3,333,786	\$ 3,390,754	\$ 3,447,721
Total Lease Payments		\$ 135,846,070												
Net Present Value		\$37,949,846												

Footnotes:

(1) Based on increased amount of development on existing developed sites by increasing from 0.20 FAR to 0.40 FAR

Table 2: Estimated Annual Land Lease Revenue - Private Development (Modified)
 Summary Cash Flow Analysis for Solano 360 Project

Project Year		2038/39	2039/40	2040/41	2041/42	2042/43	2043/44	204/45	2045/46	2046/47	2047/48	2048/49	2049/50	2050/51
Fiscal Year														
Phase of Development														
I. Private Development (Acres)														
EMU - Retail	12.20													
	212,921													
EMU - Restaurant	6.60													
	114,650													
Entertainment Commercial	30.00													
Residential	NA													
	55,000													
	(50 units)													
Structured Parking														
EMU Parking Garage	NA													
TC Parking Garage	NA													
Shared Pkg. Lot	19.70													
Shared Pkg. Garage	5.00													
II. Annual Land Lease Payments														
<u>EMU</u>														
Site 1	4.80	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585
Site 2	5.00	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532
Site 3	2.00	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716
Site 4	4.10	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795
Site 5	0.30	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992
Site 6	2.60	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078
Site 7 (1)	NA	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191
Site 8 (1)	NA	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258
Site 9 (1)	NA	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907
Site 10 (1)	NA	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187
Site 11 (1)	NA	\$ 64,646	\$ 86,195	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744
Total	18.80	\$ 1,744,887	\$ 1,766,436	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985
<u>Entertainment Commercial</u>														
Site 1	30.00	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019
		\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665
Total	30.00	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684
<u>Parking</u>														
TC Parking Garage	NA													
EMU Parking Garage	NA													
Shared Pkg. Lot	19.70	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833
Shared Pkg. Garage	5.00	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303
Total	24.70	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136
Total	48.90	\$ 3,471,707	\$ 3,493,256	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805
Total Lease Payments		\$ 135,846,070												
Net Present Value		\$37,949,846												

Footnotes:

(1) Based on increased amount of development on existing developed sites by increasing from 0.20 FAR to 0.40 FAR

Table 2: Estimated Annual Land Lease Revenue - Private Development (Modified)
 Summary Cash Flow Analysis for Solano 360 Project

Project Year		2051/52	2052/53	2053/54	2054/55	2055/56	2056/57	2057/58	2058/59	2059/60	2060/61	2061/62	2062/63
Fiscal Year													
Phase of Development													
I. Private Development (Acres)													
EMU - Retail	12.20												
	212,921												
EMU - Restaurant	6.60												
	114,650												
Entertainment Commercial	30.00												
Residential	NA												
	55,000												
	(50 units)												
Structured Parking													
EMU Parking Garage	NA												
TC Parking Garage	NA												
Shared Pkg. Lot	19.70												
Shared Pkg. Garage	5.00												
II. Annual Land Lease Payments													
<u>EMU</u>													
Site 1	4.80	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585	\$ 248,585
Site 2	5.00	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532	\$ 261,532
Site 3	2.00	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716	\$ 106,716
Site 4	4.10	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795	\$ 289,795
Site 5	0.30	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992	\$ 16,992
Site 6	2.60	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078	\$ 195,078
Site 7 (1)	NA	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191	\$ 195,191
Site 8 (1)	NA	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258	\$ 189,258
Site 9 (1)	NA	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907	\$ 164,907
Site 10 (1)	NA	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187	\$ 12,187
Site 11 (1)	NA	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744	\$ 107,744
Total	18.80	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985	\$ 1,787,985
<u>Entertainment Commercial</u>													
Site 1	30.00	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019	\$ 1,213,019
		\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665	\$ 331,665
Total	30.00	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684	\$ 1,544,684
<u>Parking</u>													
TC Parking Garage	NA												
EMU Parking Garage	NA												
Shared Pkg. Lot	19.70	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833	\$ 75,833
Shared Pkg. Garage	5.00	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303	\$ 106,303
Total	24.70	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136	\$ 182,136
Total	48.90	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805	\$ 3,514,805
Total Lease Payments		\$ 135,846,070											
Net Present Value		\$37,949,846											

Footnotes:

(1) Based on increased amount of development on existing developed sites by increasing from 0.20 FAR to 0.40 FAR