

FISCAL IMPACT ANALYSIS
FOR
the
MUSEUM MARKET PLAZA
SPECIFIC PLAN
PALM SPRINGS, CALIFORNIA

Prepared for

City of Palm Springs
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Prepared By



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September 2008

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MUSEUM MARKET PLAZA SPECIFIC PLAN

FISCAL IMPACT ANALYSIS

I. INTRODUCTION AND PROJECT DESCRIPTION

This fiscal impact analysis has been prepared for the City of Palm Springs in order to ensure the financial viability of the proposed Museum Market Plaza project and the alternatives proposed to the project in support of the California Environmental Quality Act (CEQA) Environmental Impact Report (EIR). This report is intended to serve as a free-standing document for information and review by the City and other interested parties, as well as to be integrated into the environmental analysis being conducted for the project. It has been prepared in accordance with the County of Riverside Fiscal Impact Report Guide (January 1995, as amended). As recommended in the Guide, both the “Case Study Method” and, where appropriate, the “Multiplier Method,” are used as starting points for this analysis. All budget data provided in this report was collected from the City of Palm Springs’ 2007-2008 annual budget. Additionally, data from the Department of Finance, US Census, and other sources is used in this study.

This analysis is based on the Museum Market Plaza conceptual development plan. This report describes potential build out for the project based on the Specific Plan land use model, as well as cost and revenue projections, described in five-year increments and on a cumulative basis as required by the Guide. Project alternatives, as defined in the Environmental Impact Report for the project, have also been analyzed, and the conclusion of this analysis is also included in this document. The data on which this narrative is based is included in Appendix A of this document.

The proposed project consists of non-contiguous lands generally occurring at the northwest corner of Tahquitz Canyon Way and Palm Canyon Drive. The area is irregular in shape, and encompasses lands on the west and east side of North Palm Canyon to Indian Canyon; lands at the southwest corner of Cahuilla Road and Tahquitz Canyon Way; lands to the south of Tahquitz Canyon Way, on the east side of South Belardo Road to Arenas Road; and the central area of the project, which is bounded by the Hyatt Regency Suites and Andreas Road on the north, Tahquitz Canyon Way on the south, Museum Drive on the west, and North Indian Canyon Drive on the east (please see Exhibit I-2, Vicinity Map).

The proposed project is identified as Assessor’s Parcel Numbers 513-092-010-3, 513-092-009-3, 513-092-003-7, 513-560-002-0, 513-560-004-4, 513-560-007-7, 513-560-008-8, 513-560-009-9, 513-143-017, 513-141-113, 513-141-004. The site can further be identified as a portion of Section 15, Township 4 South, Range 4 East, SBBM.

The Specific Plan proposes policies and development standards for a master planned, mixed use project to include Retail, Office, High Density Residential and Resort development on 20.6 acres.

The Specific Plan consists of the following components, which have been divided in the Specific Plan into three Planning Areas:

- Planning Area 1 (PA1) represents the core of the site and all lands north of Tahquitz Canyon Way. This Planning area allows for the broadest range of development, with a mixed-use theme. Retail commercial is required to be developed on the ground floor on Palm Canyon Drive, with some exceptions. A mix of professional office and/or retail development is envisioned on the ground floor on all other project roadways, and on the second and/or third floors of Blocks A, C, D and F. Residential development is allowed above the ground floor in Blocks A and C, and on all floors in Blocks D, E, F, G H and K. Also allowed in this Planning Area are hotels, timeshare projects, condo-hotels and similar projects.
- Planning Area 2 (PA2) is at the southwest corner of Cahuilla and Tahquitz Canyon Way. Land uses for PA2 include limited ground floor retail, High Density Residential, Resort Residential uses such as hotels, parking and compatible accessory uses.
- Planning Area 3 (PA3) encompasses the Mercado Plaza parking lot, and is planned for a parking structure with three levels. PA3 is currently planned for parking structure development only and is intended to support the commercial and resort uses in PA1 and PA2 and the existing Mercado Plaza.

The Specific Plan allows the following:

**Table 1
Maximum Land Use Intensities**

Land Use	Planning Area 1	Planning Area 2	Planning Area 3	Total
Retail or Office (square feet)	385,000	15,000	N/A	400,000
Residential (dwelling units)	900	55	N/A	955
Hotel (rooms)	565	55	N/A	620

Consistent with the assumptions in the EIR, this analysis has assumed that 100,000 square feet of the proposed 400,000 square feet of commercial space will be developed as offices, while the balance (300,000 square feet) will be developed as a retail shopping center. The analysis further assumes a build out period of approximately 10 years. It is assumed that in year 1, backbone infrastructure construction has been completed, and development of commercial and residential components of the Specific Plan will begin. In year 11 and later years, revenues and costs are assumed to stabilize. Finally, this analysis has been conducted in 2008 dollars, with no inflation factor.

MUSEUM MARKET PLAZA SPECIFIC PLAN

FISCAL IMPACT ANALYSIS

II. BUILDOUT ASSUMPTIONS AND COST/REVENUE ANALYSIS

Introduction

As indicated above, the project has been assumed to build out over a ten year time period. The current economic climate may slow the development of the site, however, growth patterns will fluctuate throughout the life of the project, including periods when growth will be very rapid. Since such growth patterns are difficult to predict, and in order to provide a conservative growth estimate consistent with the requirements of the Riverside County Fiscal Impact Report Guide (Guide), an even distribution of development has been assumed for the 10-year build out period. Statistical averages have been used to illustrate this even distribution.

In order to determine the fiscal implications of development of the proposed project over the long term, the following analysis summarizes relative costs/revenues for the Museum Market Plaza Specific Plan. It also sets forth basic growth assumptions in five-year increments, for a total of 20 years. After year ten, revenues and costs stabilize, with the primary fluctuation in revenues being due to variations in property transfer tax, which is tied to the number of resales of residential units in any given year.

For purposes of this analysis, it is assumed that at Year One, construction of infrastructure and public facilities will have been completed, so that portions of the residential and commercial development will begin construction.

A. Build Out Assumptions

The Museum Market Plaza Specific Plan is located within the corporate limits of the City of Palm Springs. The site is served by the City for all municipal services, including general government and public safety.

The site is located within the City's Redevelopment Plan boundary. Redevelopment Areas in California were created through State enabling legislation to allow cities and counties to create economic development opportunities in areas which are blighted, or experiencing economic hardship. The primary revenue incentive for any local jurisdiction to form a Redevelopment Area is that the majority of property tax revenues, instead of being shared with the County and other taxing districts, are collected by the jurisdiction. For purposes of this analysis, and based on data provided by the City's Redevelopment Agency staff, 70% of the property tax collected within the project area will flow to the City's Redevelopment Agency. These property tax revenues must be used for economic development activities (80%) within the Redevelopment Area, and for affordable housing programs (20%).

For all categories analyzed, the allowable units or square footage under the Specific Plan has been assumed. Where variations in the build out total units or square footage occur, this is due to rounding in the formulas.

All revenues and costs are calculated in 2008 dollars.

1. Residential

As previously stated, this analysis assumes an even distribution of residential development over the 10-year build out period. The 955 residential units are assumed to be high-density residential units such as condominiums or townshomes. No apartment units are assumed in this analysis, only for-sale units. It has been assumed that 95 units would be built each year through the ten-year build out of the project.

For purposes of this analysis, the average construction/assessed valuation of each residential unit has been assumed at \$350,000, which represents the current (August 2008) average sales price for a condominium in Palm Springs. Because of the current depressed residential real estate market, the City has experienced reductions in home values in all categories in the last year. The average value used in this analysis is therefore expected to be conservative (low), and actual sales prices for the units will likely be greater, resulting in increased property tax revenues for the City Redevelopment Agency.

For property transfers, the 1% annual resale rate, and 10% change of ownership figures, as cited in the Guide, represent statistical averages that may be assumed to occur over the life of the project. The Guide further stipulates that no resales should be anticipated in the first three years of the project's life. Therefore, no property transfer tax revenues will be generated by the project until year four.

2. Commercial

As previously stated, this analysis assumes that 300,000 square feet of the total 400,000 square feet developable within the project boundary will be retail commercial space, and 100,000 square feet will be office space.

A construction/assessed valuation of \$150 per square foot has been assumed for retail commercial space, and \$125 per square foot for office space. Unsecured property tax is not considered in this analysis, as it can vary widely based on interior improvements.

No property transfer tax is assumed for commercial development. The long tenancies associated with commercial users makes it unlikely that building(s) within the project would change hands on a regular basis. Therefore, the analysis is conservative, and any sales of commercial retail or office buildings within the project area would represent added revenues to the City's Redevelopment Agency.

3. Hotel

A total of 620 hotel rooms are allowed under the Specific Plan. Half these rooms would be constructed in the first 5-year period, and half in the second. The per room construction/assessment value assumed for the hotels is \$205,000, and assumes the construction of a full-service, but not luxury hotel¹.

It has also been assumed that the hotels would experience a 65% annualized occupancy rate, at an average daily room rate of \$126.27².

It has been assumed that the hotels would be larger than 125 rooms each, which would make them subject to the City's resort hotel transient occupancy tax rate of 13.5%. It has also been assumed that the hotels built within the project area would participate in the City's transient occupancy tax rebate program, which allows qualifying hotels to receive 50% of the transient occupancy tax they generate as a rebate from the City, for a period of 20 years.

In order to assure a conservative analysis, it has been assumed that the hotels would be built as traditional hotels, and not condo-hotels or timeshare projects. As a result, no transfer of ownership has been assumed, and no property transfer tax revenues are predicted. If the hotels are built as timeshare or condo hotels; or if they change ownership during the 20 year period analyzed, those revenues are not reflected in the total revenues in this analysis, and would represent additional revenues to the City.

B. Cost/Revenue Analysis

Based on the scenarios described above, the following can be concluded. Please note that all amounts are in Year 2008 dollars and are subject to rounding.

¹ "Hotel Development Cost Survey," HVS International San Francisco, October 2005.

² Desert Resorts Convention and Visitors Bureau Visitor Survey.

Table 2
Proposed Project
Total Potential Costs/Revenues Associated with Development
Summary Table

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
ANNUAL REVENUES				
<i>General Fund:</i>				
Property Tax	\$0	\$0	\$0	\$0
Property Transfer Tax	\$96,385	\$128,879	\$69,454	\$73,920
Local Sales Tax	\$549,060	\$1,098,120	\$1,098,120	\$1,098,120
Transient Occupancy Tax	\$626,862	\$1,253,724	\$1,253,724	\$1,253,724
Utility Users Tax	\$158,010	\$316,019	\$316,019	\$316,019
Motor Vehicle In-Lieu Revenue	\$77,097	\$154,193	\$154,193	\$154,193
New Development Tax	\$408,886	\$408,886	\$0	\$0
<i>Restricted Funds:</i>				
TUMF Fees	\$2,114,970	\$2,114,970	\$0	\$0
Highway Users Gas Tax	\$17,686	\$35,371	\$35,371	\$35,371
Measure A	\$788	\$1,576	\$1,576	\$1,576
Public Safety CFD	\$172,970	\$345,939	\$345,939	\$345,939
ANNUAL COSTS				
<i>General Fund:</i>				
General Government Costs	\$581,135	\$1,162,270	\$1,162,270	\$1,162,270
<i>Restricted Funds:</i>				
Public Safety Costs	\$690,942	\$1,381,885	\$1,381,885	\$1,381,885
TUMF Allocation to CVAG	\$2,114,970	\$2,114,970	\$0	\$0
SUMMARY OF REVENUES/COSTS:				
<i>Revenues:</i>				
Total Annual General Fund Revenues	\$1,916,299	\$3,359,822	\$2,891,511	\$2,895,977
Total Annual Restricted Fund Revenues	\$2,306,414	\$2,497,857	\$382,887	\$382,887
Revenue Subtotal	\$4,222,713	\$5,857,679	\$3,274,398	\$3,278,864
Historic Average Interest Rate on 90-Day Treasury Bills	6.83%	6.83%	6.83%	6.83%
Anticipated Interest Earned on Revenues	\$288,411	\$400,079	\$223,641	\$223,946
Total Annual Revenues at Phase Buildout	\$4,511,124	\$6,257,758	\$3,498,039	\$3,502,810
<i>Costs:</i>				
Total Annual General Fund Costs	\$581,135	\$1,162,270	\$1,162,270	\$1,162,270
Total Annual Restricted Fund Costs	\$2,805,912	\$3,496,855	\$1,381,885	\$1,381,885
Total Annual Costs at Phase Buildout	\$3,387,047	\$4,659,125	\$2,544,154	\$2,544,154
Annual Cashflow at Phase Buildout	\$1,124,077	\$1,598,634	\$953,884	\$958,655
Net Property Tax Revenue to Redevelopment Agency	\$1,815,975	\$3,631,950	\$3,631,950	\$3,631,950
Current Property Tax to Redevelopment Agency (Land Only)	\$142,815	\$142,815	\$142,815	\$142,815
Total Annual Revenues to City	\$3,082,867	\$5,373,398	\$4,728,649	\$4,733,420

C. Conclusion

As Table 2 demonstrates, based on the underlying assumptions presented here, the development of the Museum Market Plaza Specific Plan has potential for positive cash flow in the near, mid and long-term. The revenues in the first ten years of the project will be augmented by one-time development fees and taxes, which will not recur. However, in the long term, the project can be expected to generate an annual cash flow of \$4.7 million to the City's General and restricted funds.

Fluctuations in market conditions, and project phasing will alter the costs and revenues on an annual basis once development begins. However, given the scale of the project, it must be assumed that when development is initiated, it will be necessary to develop larger components of the land use plan, since development is anticipated vertically, rather than horizontally.

D. EIR Alternatives

In addition to the Specific Plan land use plan analyzed above, the alternatives proposed for the project were also analyzed from a fiscal impact perspective. The alternatives are described below.

No Project Alternative

Under this alternative, the Desert Fashion Plaza would be refurbished and reopen in its current configuration. The alternative would also maintain the Town & Country Center and adjacent buildings, and maintain the parking lot at Mercado Plaza. The only construction to occur would be the build out of the southwest corner of Cahuilla Road and Tahquitz Canyon Way (Block L) with 45 hotel rooms, as could be allowed under the General Plan and Zoning Ordinance. The build out of this alternative would result in:

- a. Desert Fashion Plaza: 41,600 square feet of restaurant space
288,400 square feet of retail commercial space
- b. Town & Country Center: 15,000 square feet of restaurant space
33,600 square feet of retail commercial space
2,350 square feet of office space
- a. Tahquitz Canyon/Cahuilla: 45 hotel rooms

Based on the land use scenario, the following revenues and costs would result from this Alternative.

**Table 3
No Project
Total Potential Costs/Revenues Associated with Development
Summary Table**

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
ANNUAL REVENUES				
<i>General Fund:</i>				
Property Tax	\$0	\$0	\$0	\$0
Property Transfer Tax	\$0	\$0	\$0	\$0
Local Sales Tax	\$512,260	\$1,031,336	\$1,031,336	\$1,031,336
Transient Occupancy Tax	\$0	\$77,515	\$77,515	\$77,515
Utility Users Tax	\$0	\$0	\$0	\$0
Motor Vehicle In-Lieu Revenue	\$0	\$0	\$0	\$0
New Development Tax	\$0	\$0	\$0	\$0
<i>Restricted Funds:</i>				
TUMF Fees	\$0	\$48,400	\$0	\$0
Highway Users Gas Tax	\$0	\$0	\$0	\$0
Measure A	\$40	\$134	\$134	\$134
Public Safety CFD	\$0	\$0	\$0	\$0
ANNUAL COSTS				
<i>General Fund:</i>				
General Government Costs	\$58,463	\$116,926	\$116,926	\$116,926
<i>Restricted Funds:</i>				
Public Safety Costs	\$69,510	\$139,020	\$139,020	\$139,020
TUMF Allocation to CVAG	\$0	\$48,400	\$0	\$0
SUMMARY OF REVENUES/COSTS:				
<i>Revenues:</i>				
Total Annual General Fund Revenues	\$512,260	\$1,108,851	\$1,108,851	\$1,108,851
Total Annual Restricted Fund Revenues	\$40	\$48,534	\$134	\$134
Revenue Subtotal	\$512,300	\$1,157,385	\$1,108,985	\$1,108,985
Historic Average Interest Rate on 90-Day Treasury Bills	6.83%	6.83%	6.83%	6.83%
Anticipated Interest Earned on Revenues	\$34,990	\$79,049	\$75,744	\$75,744
Total Annual Revenues at Phase Buildout	\$547,290	\$1,236,435	\$1,184,729	\$1,184,729
<i>Costs:</i>				
Total Annual General Fund Costs	\$58,463	\$116,926	\$116,926	\$116,926
Total Annual Restricted Fund Costs	\$69,510	\$187,420	\$139,020	\$139,020
Total Annual Costs at Phase Buildout	\$127,973	\$304,347	\$255,946	\$255,946
Annual Cashflow at Phase Buildout	\$419,317	\$932,088	\$928,782	\$928,782
<i>Net Property Tax Revenue to Redevelopment Agency</i>	\$199,793	\$464,161	\$464,161	\$464,161
<i>Current Property Tax to Redevelopment Agency (Land Only)</i>	\$142,815	\$142,815	\$142,815	\$142,815
Total Annual Revenues to City	\$761,925	\$1,539,064	\$1,535,758	\$1,535,758

As shown above, this alternative will result in a positive cash flow for the City's General and restricted funds, but this cash flow will be approximately 32% of that generated by the proposed project.

Preservation of the Town and Country Center Alternative

Under this alternative, all new development between Palm Canyon and Indian Canyon Drives would be eliminated. The Town & Country Center would be rehabilitated, with the exception of Building C (the old Bank of America building on Palm Canyon, see Exhibit V-1), which would be eliminated. The total land use allocation would be as follows:

- a. Desert Fashion Plaza Site: 900 high density residential units
 380,000 square feet of retail commercial space
 365 hotel rooms
- Town & Country Center: 15,000 square feet of restaurant space
 17,000 square feet of retail commercial space
 2,350 square feet of office space
- b. Tahquitz Canyon/Cahuilla: 15,000 square feet of retail commercial space
 55 hotel rooms

- c. Mercado Parking Lot: Parking Structure

Based on the land use scenario, the following revenues and costs would result from this Alternative.

Table 4
Preservation of Town and Country Center Alternative
Total Potential Costs/Revenues Associated with Development
Summary Table

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
ANNUAL REVENUES				
<i>General Fund:</i>				
Property Tax	\$0	\$0	\$0	\$0
Property Transfer Tax	\$90,783	\$121,275	\$65,142	\$69,300
Local Sales Tax	\$700,210	\$1,400,420	\$1,056,748	\$1,056,748
Transient Occupancy Tax	\$424,648	\$849,297	\$849,297	\$849,297
Utility Users Tax	\$148,910	\$297,819	\$297,819	\$297,819
Motor Vehicle In-Lieu Revenue	\$72,656	\$145,313	\$145,313	\$145,313
New Development Tax	\$368,929	\$369,869	\$0	\$0
<i>Restricted Funds:</i>				
TUMF Fees	\$2,266,237	\$2,268,661	\$0	\$0
Highway Users Gas Tax	\$16,667	\$33,334	\$33,334	\$33,334
Measure A	\$1,008	\$2,016	\$1,989	\$1,989
Public Safety CFD	\$163,008	\$326,016	\$326,016	\$326,016
ANNUAL COSTS				
<i>General Fund:</i>				
General Government Costs	\$547,666	\$1,095,333	\$1,095,333	\$1,095,333
<i>Restricted Funds:</i>				
Public Safety Costs	\$651,150	\$1,302,300	\$1,302,300	\$1,302,300
TUMF Allocation to CVAG	\$2,266,237	\$2,268,661	\$0	\$0
SUMMARY OF REVENUES/COSTS:				
<i>Revenues:</i>				
Total Annual General Fund Revenues	\$1,806,137	\$3,183,993	\$2,414,319	\$2,418,477
Total Annual Restricted Fund Revenues	\$2,446,920	\$2,630,027	\$361,339	\$361,339
Revenue Subtotal	\$4,253,057	\$5,814,020	\$2,775,659	\$2,779,817
Historic Average Interest Rate on 90-Day Treasury Bills	6.83%	6.83%	6.83%	6.83%
Anticipated Interest Earned on Revenues	\$290,484	\$397,098	\$189,577	\$189,861
Total Annual Revenues at Phase Buildout	\$4,543,540	\$6,211,118	\$2,965,236	\$2,969,678
<i>Costs:</i>				
Total Annual General Fund Costs	\$547,666	\$1,095,333	\$1,095,333	\$1,095,333
Total Annual Restricted Fund Costs	\$2,917,387	\$3,570,961	\$1,302,300	\$1,302,300
Total Annual Costs at Phase Buildout	\$3,465,053	\$4,666,293	\$2,397,633	\$2,397,633
Annual Cashflow at Phase Buildout	\$1,078,487	\$1,544,824	\$567,604	\$572,046
<i>Net Property Tax Revenue to Redevelopment Agency</i>	\$1,630,081	\$3,258,106	\$3,258,106	\$3,258,106
<i>Current Property Tax to Redevelopment Agency (Land Only)</i>	\$142,815	\$142,815	\$142,815	\$142,815
Total Annual Revenues to City	\$2,851,383	\$4,945,745	\$3,968,524	\$3,972,966

As shown in Table 4, the Preservation of Town and Country Center alternative will result in similar positive cash flow to the City's General and restricted funds, representing 83% of the annual revenues generated by the proposed project.

Less Intense Alternative A

Under this alternative, a central park consisting of approximately 55,000 square feet would occur in the center of what is now Desert Fashion Plaza. Museum Way would not be extended from the Desert Art Museum to Indian Canyon Drive. Belardo would be extended through the site, but would be curvilinear rather than rectilinear. The northern portion of the Town and Country Center would remain, but the Bank of America building and buildings immediately south and east of the Bank of America building would be replaced with retail commercial development and pedestrian access. Building heights would extend to 57 feet, along Museum Drive (west side of project) and Tahquitz Canyon Way, west of Belardo Road. Building heights on Palm Canyon Drive would range from 17 to 34 feet. Building height adjacent to the existing Hyatt hotel would be 34 feet, for a cinema. This alternative would result in the following development:

- | | |
|-----------------------------|---------------------|
| a. Retail Shops | 144,000 square feet |
| b. Office | 40,000 |
| c. Supermarket | 42,500 square feet |
| d. Cinema | 68,000 square feet |
| e. High Density Residential | 120 units |

Based on this scenario, Less Intense Alternative A would generate the following costs and revenues for the City.

**Table 5
Less Intense Alternative A
Total Potential Costs/Revenues Associated with Development
Summary Table**

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
ANNUAL REVENUES				
<i>General Fund:</i>				
Property Tax	\$0	\$0	\$0	\$0
Property Transfer Tax	\$12,012	\$16,170	\$8,778	\$9,240
Local Sales Tax	\$356,436	\$712,871	\$712,871	\$712,871
Transient Occupancy Tax	\$0	\$0	\$0	\$0
Utility Users Tax	\$19,855	\$39,709	\$39,709	\$39,709
Motor Vehicle In-Lieu Revenue	\$9,688	\$19,375	\$19,375	\$19,375
New Development Tax	\$187,386	\$187,386	\$0	\$0
<i>Restricted Funds:</i>				
TUMF Fees	\$854,159	\$854,159	\$0	\$0
Highway Users Gas Tax	\$2,222	\$4,445	\$4,445	\$4,445
Measure A	\$122	\$244	\$244	\$244
Public Safety CFD	\$21,734	\$43,469	\$43,469	\$43,469
ANNUAL COSTS				
<i>General Fund:</i>				
General Government Costs	\$73,022	\$146,044	\$146,044	\$146,044
<i>Restricted Funds:</i>				
Public Safety Costs	\$86,820	\$173,640	\$173,640	\$173,640
TUMF Allocation to CVAG	\$854,159	\$854,159	\$0	\$0
SUMMARY OF REVENUES/COSTS:				
<i>Revenues:</i>				
Total Annual General Fund Revenues	\$585,376	\$975,511	\$780,733	\$781,195
Total Annual Restricted Fund Revenues	\$878,238	\$902,317	\$48,158	\$48,158
Revenue Subtotal	\$1,463,613	\$1,877,828	\$828,891	\$829,353
Historic Average Interest Rate on 90-Day Treasury Bills	6.83%	6.83%	6.83%	6.83%
Anticipated Interest Earned on Revenues	\$99,965	\$128,256	\$56,613	\$56,645
Total Annual Revenues at Phase Buildout	\$1,563,578	\$2,006,084	\$885,504	\$885,998
<i>Costs:</i>				
Total Annual General Fund Costs	\$73,022	\$146,044	\$146,044	\$146,044
Total Annual Restricted Fund Costs	\$940,979	\$1,027,799	\$173,640	\$173,640
Total Annual Costs at Phase Buildout	\$1,014,001	\$1,173,843	\$319,684	\$319,684
Annual Cashflow at Phase Buildout	\$549,577	\$832,240	\$565,820	\$566,313
Net Property Tax Revenue to Redevelopment Agency	\$298,113	\$596,225	\$596,225	\$596,225
Current Property Tax to Redevelopment Agency (Land Only)	\$142,815	\$142,815	\$142,815	\$142,815
Total Annual Revenues to City	\$990,505	\$1,571,280	\$1,304,860	\$1,305,353

As shown in the Table, Less Intense Alternative A would have a positive cash flow at build out, but like the No Project Alternative, this cash flow would be considerably less than the proposed project, representing 28% of the revenues generated by the proposed project.

Less Intense Alternative B

Under this alternative, the intensities of development within the project area would be reduced, but the areas to be redeveloped would be consistent with the Proposed Project, and the Town and Country Center would not be preserved. This alternative would construct Museum Way from the Desert Art Museum to Indian Canyon Drive, and extend Belardo Road through the project site in a rectilinear fashion. Under this alternative, building heights would not exceed 68 feet, and the project-wide building height average would remain 60 feet. The Plaza located in the center of the project would remain, and would still be constructed with two restaurants. The Mercado parking lot would be occupied by a parking structure under this alternative. This alternative would result in the following development:

- a. 300,000 square feet of retail commercial space
- b. 255 hotel rooms
- c. 765 dwelling units

Based on this scenario, Less Intense Alternative B would generate the following costs and revenues to the City. As shown in the Table, this alternative will also provide a positive cash flow to the City's General and restricted funds. Less Intense Alternative B will generate 64% of the annual positive cash flow generated by the proposed project.

Table 6				
Less Intense Alternative B				
Total Potential Costs/Revenues Associated with Development				
Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
ANNUAL REVENUES				
<i>General Fund:</i>				
Property Tax	\$0	\$0	\$0	\$0
Property Transfer Tax	\$77,173	\$103,199	\$55,748	\$59,290
Local Sales Tax	\$502,280	\$1,004,560	\$1,004,560	\$1,004,560
Transient Occupancy Tax	\$257,822	\$515,644	\$515,644	\$515,644
Utility Users Tax	\$126,573	\$253,146	\$253,146	\$253,146
Motor Vehicle In-Lieu Revenue	\$61,758	\$123,516	\$123,516	\$123,516
New Development Tax	\$284,604	\$284,604	\$0	\$0
<i>Restricted Funds:</i>				
TUMF Fees	\$1,692,546	\$1,692,546	\$0	\$0
Highway Users Gas Tax	\$14,167	\$28,334	\$28,334	\$28,334
Measure A	\$790	\$1,579	\$1,579	\$1,579
Public Safety CFD	\$138,557	\$277,114	\$277,114	\$277,114
ANNUAL COSTS				
<i>General Fund:</i>				
General Government Costs	\$465,517	\$931,033	\$931,033	\$931,033
<i>Restricted Funds:</i>				
Public Safety Costs	\$553,477	\$1,106,955	\$1,106,955	\$1,106,955
TUMF Allocation to CVAG	\$1,692,546	\$1,692,546	\$0	\$0
SUMMARY OF REVENUES/COSTS:				
<i>Revenues:</i>				
Total Annual General Fund Revenues	\$1,310,211	\$2,284,670	\$1,952,615	\$1,956,157
Total Annual Restricted Fund Revenues	\$1,846,059	\$1,999,572	\$307,027	\$307,027
Revenue Subtotal	\$3,156,270	\$4,284,243	\$2,259,642	\$2,263,184
Historic Average Interest Rate on 90-Day Treasury Bills	6.83%	6.83%	6.83%	6.83%
Anticipated Interest Earned on Revenues	\$215,573	\$292,614	\$154,334	\$154,575
Total Annual Revenues at Phase Buildout	\$3,371,843	\$4,576,856	\$2,413,975	\$2,417,759
<i>Costs:</i>				
Total Annual General Fund Costs	\$465,517	\$931,033	\$931,033	\$931,033
Total Annual Restricted Fund Costs	\$2,246,023	\$2,799,500	\$1,106,955	\$1,106,955
Total Annual Costs at Phase Buildout	\$2,711,540	\$3,730,533	\$2,037,988	\$2,037,988
Annual Cashflow at Phase Buildout	\$660,303	\$846,323	\$375,988	\$379,772
Net Property Tax Revenue to Redevelopment Agency	\$1,277,588	\$2,555,175	\$2,555,175	\$2,555,175
Current Property Tax to Redevelopment Agency (Land Only)	\$142,815	\$142,815	\$142,815	\$142,815
Total Annual Revenues to City	\$2,080,706	\$3,544,313	\$3,073,978	\$3,077,761

Appendix A

Detailed Cost and Revenue Tables

1. Proposed Project Tables

Property Tax Revenue from Residential Development				
	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Condominium Development -- 955 units</i>				
Maximum potential units constructed during this phase	478	478	0	0
Number of total potential units constructed at phase buildout	478	955	955	955
Average value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Total Value	\$167,125,000	\$334,250,000	\$334,250,000	\$334,250,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at phase buildout	\$1,169,875	\$2,339,750	\$2,339,750	\$2,339,750
Percent of Property Tax Allocated to this city (RDA)	100.00%	100.00%	100.00%	100.00%
Total Property Tax Allocated to this city at phase buildout	\$1,169,875	\$2,339,750	\$2,339,750	\$2,339,750

**Property Tax Revenue
from Commercial Development**

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Retail Commercial Development -- 300,000 square feet</i>				
Number of square feet constructed during this phase	150,000	150,000	0	0
Total square feet constructed at phase buildout	150,000	300,000	300,000	300,000
Average value per square foot	\$150	\$150	\$150	\$150
Total average value	\$22,500,000	\$45,000,000	\$45,000,000	\$45,000,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$157,500	\$315,000	\$315,000	\$315,000
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$157,500	\$315,000	\$315,000	\$315,000

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Office Commercial Development -- 100,000 square feet</i>				
Number of square feet constructed during this phase	50,000	50,000	0	0
Total square feet constructed at phase buildout	50,000	100,000	100,000	100,000
Average value per square foot	\$125	\$125	\$125	\$125
Total average value	\$6,250,000	\$12,500,000	\$12,500,000	\$12,500,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$43,750	\$87,500	\$87,500	\$87,500
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$43,750	\$87,500	\$87,500	\$87,500

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Hotel Development -- 620</i>				
Number of rooms constructed during this phase	310	310	0	0
Total rooms constructed at phase buildout	310	620	620	620
Average value per room	\$205,000	\$205,000	\$205,000	\$205,000
Total average value	\$63,550,000	\$127,100,000	\$127,100,000	\$127,100,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$444,850	\$889,700	\$889,700	\$889,700
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$444,850	\$889,700	\$889,700	\$889,700

CITY Property Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total property tax revenue from residential development	\$1,169,875	\$2,339,750	\$2,339,750	\$2,339,750
Total property tax revenue from commercial development	\$646,100	\$1,292,200	\$1,292,200	\$1,292,200
Total property tax revenue from all development	\$1,815,975	\$3,631,950	\$3,631,950	\$3,631,950

Property Transfer Tax from Residential Development				
	Buildout Phase			
	Phase I (Yrs.1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Condominium Development -- 955 units</i>				
New Units (100% of market value is subject to tax)				
Number of new units during this phase	478	478	0	0
Market Value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Amount Subject to Property Transfer Tax for all new units sold	\$167,125,000	\$167,125,000	\$0	\$0
Existing Units (80% of market value is subject to tax)				
Number of units constructed in 1st year of this phase	96	96	0	0
Number of existing units changing ownership in 1st year of this phase	Ø	29	77	96
Number of units constructed in 2nd year of this phase	96	96	0	0
Number of existing units changing ownership in 2nd year of this phase	Ø	38	86	96
Number of units constructed in 3rd year of this phase	96	96	0	0
Number of existing units changing ownership in 3rd year of this phase	Ø	48	96	96
Number of units constructed in 4th year of this phase	96	96	0	0
Number of existing units changing ownership in 4th year of this phase	10	58	96	96
Number of units constructed in 5th year of this phase	95	96	0	0
Number of existing units changing ownership in 5th year of this phase	19	67	96	96
Total number of units constructed during this phase	479	480	0	0
Total number of existing units changing ownership during this phase	29	240	451	480
Market Value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Unencumbered Value per unit (80% of market value)	\$280,000	\$280,000	\$280,000	\$280,000
Amount subject to Property Transfer Tax for all existing units changing ownership during this phase	\$8,120,000	\$67,200,000	\$126,280,000	\$134,400,000

New Units & Existing Units Combined				
Total amount subject to Property Transfer Tax (includes all new units sold & all existing units changing ownership)	\$175,245,000	\$234,325,000	\$126,280,000	\$134,400,000
Property Transfer Tax Rate	0.11%	0.11%	0.11%	0.11%
Total Property Transfer Tax Collected at phase buildout	\$192,770	\$257,758	\$138,908	\$147,840
Percent of Property Transfer Tax allocated to City	50%	50%	50%	50%
Total Property Transfer Tax Allocated to City at phase buildout	\$96,385	\$128,879	\$69,454	\$73,920

CITY Property Transfer Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total tax revenue from residential development	\$96,385	\$128,879	\$69,454	\$73,920

Sales Tax & Measure A Revenue from Residential Development				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development -- 955 units</i>				
Land Use Buildout Data				
Number of units constructed in this phase	478	478	0	0
Number of total potential units constructed at phase buildout	478	955	955	955
Calculation of Total Expendable Income at Phase Buildout				
*Median housing value	\$350,000	\$350,000	\$350,000	\$350,000
*Historic average mortgage lending rate	9.65%	9.65%	9.65%	9.65%
Average interest paid annually	\$33,775	\$33,775	\$33,775	\$33,775
Interest paid on 30-yr. mortgage	\$1,013,250	\$1,013,250	\$1,013,250	\$1,013,250
Total value of dwelling unit (median value + interest over 30 years)	\$1,363,250	\$1,363,250	\$1,363,250	\$1,363,250
Average monthly mortgage payment	\$3,787	\$3,787	\$3,787	\$3,787
Average monthly household income (assumes monthly mortgage payment is 30% of monthly income)	\$12,623	\$12,623	\$12,623	\$12,623
Average annual household income	\$151,472	\$151,472	\$151,472	\$151,472
Average annual expendable income per household (assumes expendable income is 19% of net household income)	\$28,780	\$28,780	\$28,780	\$28,780
Annual expendable income for all dwelling units at phase buildout	\$13,742,317	\$27,484,635	\$27,484,635	\$27,484,635
Allocation of Income Spent Within City vs. Outside City				
*Percent expendable income to be spent within City	70%	70%	70%	70%
*Percent expendable income to be spent outside City	30%	30%	30%	30%
Amount spent within City annually	\$9,619,622	\$19,239,244	\$19,239,244	\$19,239,244
Amount spent outside City annually	\$4,122,695	\$8,245,390	\$8,245,390	\$8,245,390
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$96,196	\$192,392	\$192,392	\$192,392
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$48,098	\$96,196	\$96,196	\$96,196
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$12,938	\$25,877	\$25,877	\$25,877
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$4,528	\$9,057	\$9,057	\$9,057
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$756.25	\$1,512.50	\$1,512.50	\$1,512.50

Sales Tax & Measure A Revenue from Residential Development				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Condominium Development – 955 units				
Land Use Buildout Data				
Number of units constructed in this phase	478	478	0	0
Number of total potential units constructed at phase buildout	478	955	955	955
Calculation of Total Expendable Income at Phase Buildout				
*Median housing value	\$350,000	\$350,000	\$350,000	\$350,000
*Historic average mortgage lending rate	9.65%	9.65%	9.65%	9.65%
Average interest paid annually	\$33,775	\$33,775	\$33,775	\$33,775
Interest paid on 30-yr. mortgage	\$1,013,250	\$1,013,250	\$1,013,250	\$1,013,250
Total value of dwelling unit (median value + interest over 30 years)	\$1,363,250	\$1,363,250	\$1,363,250	\$1,363,250
Average monthly mortgage payment	\$3,787	\$3,787	\$3,787	\$3,787
Average monthly household income (assumes monthly mortgage payment is 30% of monthly income)	\$12,623	\$12,623	\$12,623	\$12,623
Average annual household income	\$151,472	\$151,472	\$151,472	\$151,472
Average annual expendable income per household (assumes expendable income is 19% of net household income)	\$28,780	\$28,780	\$28,780	\$28,780
Annual expendable income for all dwelling units at phase buildout	\$13,742,317	\$27,484,635	\$27,484,635	\$27,484,635
Allocation of Income Spent Within City vs. Outside City				
*Percent expendable income to be spent within City	70%	70%	70%	70%
*Percent expendable income to be spent outside City	30%	30%	30%	30%
Amount spent within City annually	\$9,619,622	\$19,239,244	\$19,239,244	\$19,239,244
Amount spent outside City annually	\$4,122,695	\$8,245,390	\$8,245,390	\$8,245,390
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$96,196	\$192,392	\$192,392	\$192,392
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$48,098	\$96,196	\$96,196	\$96,196
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$12,938	\$25,877	\$25,877	\$25,877
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$4,528	\$9,057	\$9,057	\$9,057
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$756.25	\$1,512.50	\$1,512.50	\$1,512.50

Sales Tax & Measure A Revenue from Hotel Development				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Hotel Rooms – 620 rooms</i>				
Land Use Buildout Data				
Number of rooms constructed in this phase	310	310	0	0
Number of total potential units constructed at phase buildout	310	620	620	620
Calculation of Total Expendable Income at Phase Buildout				
Occupied room nights (65% occupancy)	73,548	147,095	147,095	147,095
Persons per room	2	2	2	2
Per capita retail and restaurant expenditure	\$46	\$46	\$46	\$46
Annual expenditures	\$6,707,532	\$13,415,064	\$13,415,064	\$13,415,064
Allocation of Income Spent Within City vs. Outside City				
*Percent expendable income to be spent within City	70%	70%	70%	70%
*Percent expendable income to be spent outside City	30%	30%	30%	30%
Amount spent within City annually	\$4,695,272	\$9,390,545	\$9,390,545	\$9,390,545
Amount spent outside City annually	\$2,012,260	\$4,024,519	\$4,024,519	\$4,024,519
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$46,953	\$93,905	\$93,905	\$93,905
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$23,476	\$46,953	\$46,953	\$46,953
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$6,315	\$12,630	\$12,630	\$12,630
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$2,210	\$4,421	\$4,421	\$4,421
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%

Land Use Buildout Data				
Potential square footage during this phase	150,000	300,000	300,000	300,000
Calculation of Total Expendable Income at Phase Buildout				
95% Leasable Square Footage	142,500	285,000	285,000	285,000
Median Sales Per Square Foot	284.85	284.85	284.85	284.85
Annual Sales	\$40,591,125	\$81,182,250	\$81,182,250	\$81,182,250
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$405,911	\$811,823	\$811,823	\$811,823
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$2,030	\$4,059	\$4,059	\$4,059
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$546	\$1,092	\$1,092	\$1,092
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$191	\$382	\$382	\$382
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$31.91	\$63.82	\$63.82	\$63.82

*Dollars and Cents of Shopping Centers 2008

Sales Tax Summary Table				
	Buildout Phase			
	(Yrs 1-5)	(Yrs 6-10)	(Yrs 11-15)	(Yrs 16-20)
Sales Tax Revenue	\$549,060	\$1,098,120	\$1,098,120	\$1,098,120
Measure A Revenue	\$788.16	\$1,576.32	\$1,576.32	\$1,576.32

Transient Occupancy Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Hotel Development – 620 rooms</i>				
Land Use Buildout Data				
Maximum potential rooms constructed during this phase	310	310	0	0
Number of total potential rooms constructed at phase buildout	310	620	620	620
Calculation of TOT Revenue				
Average room rate (\$ per night)	\$126.27	\$126.27	\$126.27	\$126.27
Average occupancy rate	65%	65%	65%	65%
Annual revenue from all rooms at phase buildout	\$9,286,843	\$18,573,686	\$18,573,686	\$18,573,686
City's Transient Occupancy Tax Rate	13.5%	13.5%	13.5%	13.5%
City's annual TOT revenues at phase buildout (50% first 20 years)	\$626,862	\$1,253,724	\$1,253,724	\$1,253,724

Transient Occupancy Tax Revenue				
Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Transient Occupancy Tax Revenue	\$626,862	\$1,253,724	\$1,253,724	\$1,253,724

Utility Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development -- 955 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase*	478	478	0	0
Number of potential units constructed at phase buildout	478	955	955	955
Calculation of Utility Tax Revenue				
*City's total annual Utility Tax revenue (FY 08-09)	\$7,375,000	\$7,375,000	\$7,375,000	\$7,375,000
*Total no. of occupied dwelling units in City (2008)	22,287	22,287	22,287	22,287
Annual utility tax per dwelling unit	\$331	\$331	\$331	\$331
Annual Utility Tax revenue at phase buildout	\$158,010	\$316,019	\$316,019	\$316,019

Utility Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Utility Tax Revenue from all development	\$158,010	\$316,019	\$316,019	\$316,019

Motor Vehicle In-Lieu Revenue

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development -- 955 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase	478	478	0	0
Number of total potential units constructed at phase buildout	478	955	955	955
Calculation of Annual Motor Vehicle In-Lieu Revenue				
Average No. of Persons Per Household	2.089	2.089	2.089	2.089
Potential Population at Phase Buildout	997	1,995	1,995	1,995
Anticipated Annual Per Capita Revenue	\$77.29	\$77.29	\$77.29	\$77.29
Annual Motor Vehicle In-Lieu Revenue at phase buildout	\$77,097	\$154,193	\$154,193	\$154,193

**Motor Vehicle In-Lieu Revenue
Summary Table**

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Motor Vehicle In-Lieu Revenue from all development	\$77,097	\$154,193	\$154,193	\$154,193

Highway Users Gas Tax Revenue

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 955 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase	478	478	0	0
Number of total potential units constructed at phase buildout	478	955	955	955
Calculation of Annual Gas Tax Revenue				
Average no. persons per household	2.089	2.089	2.089	2.089
Potential population at phase buildout	997	1,995	1,995	1,995
Estimated annual per capita gas tax revenue	\$17.73	\$17.73	\$17.73	\$17.73
Annual gas tax revenue at phase buildout	\$17,686	\$35,371	\$35,371	\$35,371

Highway User Gas Tax Revenue

Summary Table

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Gas Tax Revenue from all development	\$17,686	\$35,371	\$35,371	\$35,371

**TUMF Revenue
from Residential Development**

	Buildout Phase			
	(Yrs. 1-5)	(Yrs. 6-10)	(Yrs. 11-15)	(Yrs. 16-20)
<i>Condominium Development -- 955 units</i>				
Maximum potential units constructed during this phase	477.5	477.5	0	0
TUMF fee rate (per dwelling unit)	\$1,837	\$1,837	\$0	\$0
TUMF fee collected	\$877,378	\$877,378	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Retail Commercial Development -- 300,000 square feet</i>				
Maximum potential square feet constructed during this phase	150000	150000	0	0
TUMF fee rate (per 1,000 s.f.)	\$5,684	\$5,684	\$0	\$0
TUMF fee collected	\$852,591	\$852,591	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Office Commercial Development -- 100,000 square feet</i>				
Maximum potential square feet constructed during this phase	50000	50000	0	0
TUMF fee rate (per 1,000 s.f.)	\$1,032	\$1,032	\$0	\$0
TUMF fee collected	\$51,578	\$51,578	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Hotel Development -- 620</i>				
Maximum potential rooms constructed during this phase	310	310	0	0
TUMF fee rate (per room)	\$1,076	\$1,076	\$838	\$838
TUMF fee collected	\$333,424	\$333,424	\$0	\$0

TUMF Revenue Summary Table				
	Buildout Phase			
	(Yrs 1-5)	(Yrs 6-10)	(Yrs 11-15)	(Yrs 16-20)
Total TUMF revenue from residential development	\$877,378	\$877,378	\$0	\$0
Total TUMF revenue from commercial development	\$904,169	\$904,169	\$0	\$0
Total TUMF revenue from hotel development	\$333,424	\$333,424	\$0	\$0
Total TUMF revenue from all development	\$2,114,970	\$2,114,970	\$0	\$0

Public Safety Community Facilities District Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development -- 955 units*</i>				
Land Use Buildout Data				
Maximum potential units developed during this phase	478	478	0	0
Number of total potential units constructed at phase buildout	478	955	955	955
Calculation of CSA 152 Revenue				
CFD Fee Assessed per acre	\$362.24	\$362.24	\$362.24	\$362.24
Total Annual Revenue at Phase Buildout	\$172,969.60	\$345,939.20	\$345,939.20	\$345,939.20

* CFD calculation based on "Single Family Unit" calculation. No commercial calculation included in CFD 2005-1

CSA 152 Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total CFD Revenue	\$172,970	\$345,939	\$345,939	\$345,939

New Development Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 955 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase ¹	478	478	0	0
Estimated square feet per dwelling unit	1,200	1,200	1,200	1,200
Potential square feet constructed at phase buildout	573,000	573,000	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$229,200.00	\$229,200.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Retail Commercial Development – 300,000 square feet</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase ¹	150,000	150,000	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$60,000.00	\$60,000.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Office Commercial Development – 100,000 square feet</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase	50,000	50,000	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$20,000.00	\$20,000.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Hotel Development – 620 rooms (498,430 s.f.)</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase	249,215	249,215	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$99,686.00	\$99,686.00	\$0.00	\$0.00

New Development Tax Revenue Summary Table (Palm Springs Only)				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total New Dev. Tax Revenue from Residential Development	\$229,200	\$229,200	\$0	\$0
Total New Dev. Tax Revenue from Commercial Development	\$80,000	\$80,000	\$0	\$0
Total New Dev. Tax Revenue from Hotel Development	\$99,686	\$99,686	\$0	\$0
Total New Dev. Tax Revenue from all Development	\$408,886	\$408,886	\$0	\$0

Costs of General Government				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 955 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase	478	478	0	0
Number of total potential units constructed at phase buildout	478	955	955	955
Average number of persons per household	2.089	2.089	2.089	2.089
Total no. of potential residents at phase buildout	997	1,995	1,995	1,995
Calculating Annual Costs of General Government				
General Fund Expenditures, FY 2007-2008	\$27,528,098	\$27,528,098	\$27,528,098	\$27,528,098
Population of Jurisdiction (year 2008)	47,251	47,251	47,251	47,251
Annual Per Capita Cost of General Government	\$582.59	\$582.59	\$582.59	\$582.59
Annual Cost of General Government at Phase Buildout	\$581,135	\$1,162,270	\$1,162,270	\$1,162,270

Costs of General Government Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Annual Costs of General Gov. for all development	\$581,135	\$1,162,270	\$1,162,270	\$1,162,270

Costs of Public Safety				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 955 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase ¹	478	478	0	0
Number of total potential units constructed at phase buildout	478	955	955	955
Average number of persons per household	2.089	2.089	2.089	2.089
Total no. of potential residents at phase buildout	997	1,995	1,995	1,995
Calculating Annual Costs of Public Safety				
Public Safety Expenditures	\$32,729,619	\$32,729,619	\$32,729,619	\$32,729,619
Population of Jurisdiction	47,251	47,251	47,251	47,251
Annual Per Capita Cost of Public Safety	\$692.68	\$692.68	\$692.68	\$692.68
Annual Cost of Public Safety at Phase Buildout	\$690,942	\$1,381,885	\$1,381,885	\$1,381,885

Costs of Public Safety				
Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Annual Costs of Public Safety	\$690,942	\$1,381,885	\$1,381,885	\$1,381,885

Total Potential Costs/Revenues Associated with Development Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
ANNUAL REVENUES				
<i>General Fund:</i>				
Property Tax	\$0	\$0	\$0	\$0
Property Transfer Tax	\$96,385	\$128,879	\$69,454	\$73,920
Local Sales Tax	\$549,060	\$1,098,120	\$1,098,120	\$1,098,120
Transient Occupancy Tax	\$626,862	\$1,253,724	\$1,253,724	\$1,253,724
Utility Users Tax	\$158,010	\$316,019	\$316,019	\$316,019
Motor Vehicle In-Lieu Revenue	\$77,097	\$154,193	\$154,193	\$154,193
New Development Tax	\$408,886	\$408,886	\$0	\$0
<i>Restricted Funds:</i>				
TUMF Fees	\$2,114,970	\$2,114,970	\$0	\$0
Highway Users Gas Tax	\$17,686	\$35,371	\$35,371	\$35,371
Measure A	\$788	\$1,576	\$1,576	\$1,576
Public Safety CFD	\$172,970	\$345,939	\$345,939	\$345,939
ANNUAL COSTS				
<i>General Fund:</i>				
General Government Costs	\$581,135	\$1,162,270	\$1,162,270	\$1,162,270
<i>Restricted Funds:</i>				
Public Safety Costs	\$690,942	\$1,381,885	\$1,381,885	\$1,381,885
TUMF Allocation to CVAG	\$2,114,970	\$2,114,970	\$0	\$0
SUMMARY OF REVENUES/COSTS:				
<i>Revenues:</i>				
Total Annual General Fund Revenues	\$1,916,299	\$3,359,822	\$2,891,511	\$2,895,977
Total Annual Restricted Fund Revenues	\$2,306,414	\$2,497,857	\$382,887	\$382,887
Revenue Subtotal	\$4,222,713	\$5,857,679	\$3,274,398	\$3,278,864
Historic Average Interest Rate on 90-Day Treasury Bills	6.83%	6.83%	6.83%	6.83%
Anticipated Interest Earned on Revenues	\$288,411	\$400,079	\$223,641	\$223,946
Total Annual Revenues at Phase Buildout	\$4,511,124	\$6,257,758	\$3,498,039	\$3,502,810
<i>Costs:</i>				
Total Annual General Fund Costs	\$581,135	\$1,162,270	\$1,162,270	\$1,162,270
Total Annual Restricted Fund Costs	\$2,805,912	\$3,496,855	\$1,381,885	\$1,381,885
Total Annual Costs at Phase Buildout	\$3,387,047	\$4,659,125	\$2,544,154	\$2,544,154
Annual Cashflow at Phase Buildout	\$1,124,077	\$1,598,634	\$953,884	\$958,655
Net Property Tax Revenue to Redevelopment Agency	\$1,815,975	\$3,631,950	\$3,631,950	\$3,631,950
Current Property Tax to Redevelopment Agency (Land Only)	\$142,815	\$142,815	\$142,815	\$142,815
Total Annual Revenues to City	\$3,082,867	\$5,373,398	\$4,728,649	\$4,733,420

2. No Project Tables

Property Tax Revenue from Residential Development				
	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>None</i>				
Maximum potential units constructed during this phase	0	0	0	0
Number of total potential units constructed at phase buildout	0	0	0	0
Average value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Total Value	\$0	\$0	\$0	\$0
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at phase buildout	\$0	\$0	\$0	\$0
Percent of Property Tax Allocated to this city (RDA)	100.00%	100.00%	100.00%	100.00%
Total Property Tax Allocated to this city at phase buildout	\$0	\$0	\$0	\$0

Property Tax Revenue from Commercial Development				
	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Retail Commercial Development -- 378,600 square feet</i>				
Number of square feet constructed during this phase	189,300	189,300	0	0
Total square feet constructed at phase buildout	189,300	378,600	378,600	378,600
Average value per square foot	\$150	\$150	\$150	\$150
Total average value	\$28,395,000	\$56,790,000	\$56,790,000	\$56,790,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$198,765	\$397,530	\$397,530	\$397,530
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$198,765	\$397,530	\$397,530	\$397,530

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Office Commercial Development -- 2,350 square feet</i>				
Number of square feet constructed during this phase	1,175	1,175	0	0
Total square feet constructed at phase buildout	1,175	2,350	2,350	2,350
Average value per square foot	\$125	\$125	\$125	\$125
Total average value	\$146,875	\$293,750	\$293,750	\$293,750
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$1,028	\$2,056	\$2,056	\$2,056
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$1,028	\$2,056	\$2,056	\$2,056

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Hotel Development -- 45</i>				
Number of rooms constructed during this phase	0	45	0	0
Total rooms constructed at phase buildout	0	45	45	45
Average value per room	\$205,000	\$205,000	\$205,000	\$205,000
Total average value	\$0	\$9,225,000	\$9,225,000	\$9,225,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$0	\$64,575	\$64,575	\$64,575
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$0	\$64,575	\$64,575	\$64,575

CITY Property Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total property tax revenue from residential development	\$0	\$0	\$0	\$0
Total property tax revenue from commercial development	\$199,793	\$464,161	\$464,161	\$464,161
Total property tax revenue from all development	\$199,793	\$464,161	\$464,161	\$464,161

Property Transfer Tax from Residential Development				
	Buildout Phase			
	Phase I (Yrs.1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>None</i>				
New Units (100% of market value is subject to tax)				
Number of new units during this phase	0	0	0	0
Market Value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Amount Subject to Property Transfer Tax for all new units sold	\$0	\$0	\$0	\$0
Existing Units (80% of market value is subject to tax)				
Number of units constructed in 1st year of this phase	0	0	0	0
Number of existing units changing ownership in 1st year of this phase	Ø	0	0	0
Number of units constructed in 2nd year of this phase	0	0	0	0
Number of existing units changing ownership in 2nd year of this phase	Ø	0	0	0
Number of units constructed in 3rd year of this phase	0	0	0	0
Number of existing units changing ownership in 3rd year of this phase	Ø	0	0	0
Number of units constructed in 4th year of this phase	0	0	0	0
Number of existing units changing ownership in 4th year of this phase	0	0	0	0
Number of units constructed in 5th year of this phase	0	0	0	0
Number of existing units changing ownership in 5th year of this phase	0	0	0	0
Total number of units constructed during this phase	0	0	0	0
Total number of existing units changing ownership during this phase	0	0	0	0
Market Value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Unencumbered Value per unit (80% of market value)	\$280,000	\$280,000	\$280,000	\$280,000
Amount subject to Property Transfer Tax for all existing units changing ownership during this phase	\$0	\$0	\$0	\$0

New Units & Existing Units Combined				
Total amount subject to Property Transfer Tax (includes all new units sold & all existing units changing ownership)	\$0	\$0	\$0	\$0
Property Transfer Tax Rate	0.11%	0.11%	0.11%	0.11%
Total Property Transfer Tax Collected at phase buildout	\$0	\$0	\$0	\$0
Percent of Property Transfer Tax allocated to City	50%	50%	50%	50%
Total Property Transfer Tax Allocated to City at phase buildout	\$0	\$0	\$0	\$0

CITY Property Transfer Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total tax revenue from residential development	\$0	\$0	\$0	\$0

Sales Tax & Measure A Revenue from Residential Development				
<i>None</i>	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Land Use Buildout Data				
Number of units constructed in this phase	0	0	0	0
Number of total potential units constructed at phase buildout	0	0	0	0
Calculation of Total Expendable Income at Phase Buildout				
*Median housing value	\$350,000	\$350,000	\$350,000	\$350,000
*Historic average mortgage lending rate	9.65%	9.65%	9.65%	9.65%
Average interest paid annually	\$33,775	\$33,775	\$33,775	\$33,775
Interest paid on 30-yr. mortgage	\$1,013,250	\$1,013,250	\$1,013,250	\$1,013,250
Total value of dwelling unit (median value + interest over 30 years)	\$1,363,250	\$1,363,250	\$1,363,250	\$1,363,250
Average monthly mortgage payment	\$3,787	\$3,787	\$3,787	\$3,787
Average monthly household income (assumes monthly mortgage payment is 30% of monthly income)	\$12,623	\$12,623	\$12,623	\$12,623
Average annual household income	\$151,472	\$151,472	\$151,472	\$151,472
Average annual expendable income per household (assumes expendable income is 19% of net household income)	\$28,780	\$28,780	\$28,780	\$28,780
Annual expendable income for all dwelling units at phase buildout	\$0	\$0	\$0	\$0
Allocation of Income Spent Within City vs. Outside City				
*Percent expendable income to be spent within City	70%	70%	70%	70%
*Percent expendable income to be spent outside City	30%	30%	30%	30%
Amount spent within City annually	\$0	\$0	\$0	\$0
Amount spent outside City annually	\$0	\$0	\$0	\$0
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$0	\$0	\$0	\$0
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$0	\$0	\$0	\$0
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$0	\$0	\$0	\$0
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$0	\$0	\$0	\$0
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$0.00	\$0.00	\$0.00	\$0.00

Sales Tax & Measure A Revenue from Hotel Development				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Hotel Rooms -- 45 rooms</i>				
Land Use Buildout Data				
Number of rooms constructed in this phase	0	45	0	0
Number of total potential units constructed at phase buildout	0	45	45	45
Calculation of Total Expendable Income at Phase Buildout				
Occupied room nights (65% occupancy)	-	10,676	10,676	10,676
Persons per room	2	2	2	2
Per capita retail and restaurant expenditure	\$46	\$46	\$46	\$46
Annual expenditures	\$0	\$973,674	\$973,674	\$973,674
Allocation of Income Spent Within City vs. Outside City				
*Percent expendable income to be spent within City	70%	70%	70%	70%
*Percent expendable income to be spent outside City	30%	30%	30%	30%
Amount spent within City annually	\$0	\$681,572	\$681,572	\$681,572
Amount spent outside City annually	\$0	\$292,102	\$292,102	\$292,102
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$0	\$6,816	\$6,816	\$6,816
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$0	\$3,408	\$3,408	\$3,408
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$0	\$917	\$917	\$917
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$0	\$321	\$321	\$321
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$0.00	\$53.58	\$53.58	\$53.58

Sales Tax & Measure A Revenue from Commercial Development				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Retail Commercial Space – 378,600 square feet</i>				
Land Use Buildout Data				
Potential square footage during this phase	189,300	378,600	378,600	378,600
Calculation of Total Expendable Income at Phase Buildout				
95% Leasable Square Footage	179,835	359,670	359,670	359,670
Median Sales Per Square Foot	284.85	284.85	284.85	284.85
Annual Sales	\$51,226,000	\$102,452,000	\$102,452,000	\$102,452,000
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$512,260	\$1,024,520	\$1,024,520	\$1,024,520
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$2,561	\$5,123	\$5,123	\$5,123
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$689	\$1,378	\$1,378	\$1,378
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$241	\$482	\$482	\$482
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$40.27	\$80.54	\$80.54	\$80.54

*Dollars and Cents of Shopping Centers 2008

Sales Tax Summary Table				
	Buildout Phase			
	(Yrs 1-5)	(Yrs 6-10)	(Yrs 11-15)	(Yrs 16-20)
Sales Tax Revenue	\$512,260	\$1,031,336	\$1,031,336	\$1,031,336
Measure A Revenue	\$40.27	\$134.12	\$134.12	\$134.12

Transient Occupancy Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Hotel Development – 45 rooms</i>				
Land Use Buildout Data				
Maximum potential rooms constructed during this phase	0	45	0	0
Number of total potential rooms constructed at phase buildout	0	45	45	45
Calculation of TOT Revenue				
Average room rate (\$ per night)	\$126.27	\$126.27	\$126.27	\$126.27
Average occupancy rate	65%	65%	65%	65%
Annual revenue from all rooms at phase buildout	\$0	\$1,348,090	\$1,348,090	\$1,348,090
City's Transient Occupancy Tax Rate	11.5%	11.5%	11.5%	11.5%
City's annual TOT revenues at phase buildout (50% for first 20 years)	\$0	\$77,515	\$77,515	\$77,515

Transient Occupancy Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Transient Occupancy Tax Revenue	\$0	\$77,515	\$77,515	\$77,515

Utility Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>None</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase ^a	0	0	0	0
Number of potential units constructed at phase buildout	0	0	0	0
Calculation of Utility Tax Revenue				
*City's total annual Utility Tax revenue (FY 08-09)	\$7,375,000	\$7,375,000	\$7,375,000	\$7,375,000
*Total no. of occupied dwelling units in City (2008)	22,287	22,287	22,287	22,287
Annual utility tax per dwelling unit	\$331	\$331	\$331	\$331
Annual Utility Tax revenue at phase buildout	\$0	\$0	\$0	\$0

Utility Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Utility Tax Revenue from all development	\$0	\$0	\$0	\$0

Motor Vehicle In-Lieu Revenue

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>None</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase	0	0	0	0
Number of total potential units constructed at phase buildout	0	0	0	0
Calculation of Annual Motor Vehicle In-Lieu Revenue				
Average No. of Persons Per Household	2.089	2.089	2.089	2.089
Potential Population at Phase Buildout	0	0	0	0
Anticipated Annual Per Capita Revenue	\$77.29	\$77.29	\$77.29	\$77.29
Annual Motor Vehicle In-Lieu Revenue at phase buildout	\$0	\$0	\$0	\$0

**Motor Vehicle In-Lieu Revenue
Summary Table**

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Motor Vehicle In-Lieu Revenue from all development	\$0	\$0	\$0	\$0

Highway Users Gas Tax Revenue

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>None</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase	0	0	0	0
Number of total potential units constructed at phase buildout	0	0	0	0
Calculation of Annual Gas Tax Revenue				
Average no. persons per household	2.089	2.089	2.089	2.089
Potential population at phase buildout	0	0	0	0
Estimated annual per capita gas tax revenue	\$17.73	\$17.73	\$17.73	\$17.73
Annual gas tax revenue at phase buildout	\$0	\$0	\$0	\$0

Highway User Gas Tax Revenue Summary Table

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Gas Tax Revenue from all development	\$0	\$0	\$0	\$0

**TUMF Revenue
from Residential Development**

	Buildout Phase			
	(Yrs. 1-5)	(Yrs. 6-10)	(Yrs. 11-15)	(Yrs. 16-20)
<i>None</i>				
Maximum potential units constructed during this phase	0	0	0	0
TUMF fee rate (per dwelling unit)	\$1,837	\$1,837	\$0	\$0
TUMF fee collected	\$0	\$0	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>None (All existing development)</i>				
Maximum potential square feet constructed during this phase	0	0	0	0
TUMF fee rate (per 1,000 s.f.)	\$5,684	\$5,684	\$0	\$0
TUMF fee collected	\$0	\$0	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>None (All existing development)</i>				
Maximum potential square feet constructed during this phase	0	0	0	0
TUMF fee rate (per 1,000 s.f.)	\$1,032	\$1,032	\$0	\$0
TUMF fee collected	\$0	\$0	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Hotel Development --45</i>				
Maximum potential rooms constructed during this phase	0	45	0	0
TUMF fee rate (per room)	\$1,076	\$1,076	\$838	\$838
TUMF fee collected	\$0	\$48,400	\$0	\$0

TUMF Revenue Summary Table				
	Buildout Phase			
	(Yrs 1-5)	(Yrs 6-10)	(Yrs 11-15)	(Yrs 16-20)
Total TUMF revenue from residential development	\$0	\$0	\$0	\$0
Total TUMF revenue from commercial development	\$0	\$0	\$0	\$0
Total TUMF revenue from hotel development	\$0	\$48,400	\$0	\$0
Total TUMF revenue from all development	\$0	\$48,400	\$0	\$0

Public Safety Community Facilities District Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>None</i>				
Land Use Buildout Data				
Maximum potential units developed during this phase	0	0	0	0
Number of total potential units constructed at phase buildout	0	0	0	0
Calculation of CSA 152 Revenue				
CFD Fee Assessed per acre	\$362.24	\$362.24	\$362.24	\$362.24
Total Annual Revenue at Phase Buildout	\$0.00	\$0.00	\$0.00	\$0.00

* CFD calculation based on "Single Family Unit" calculation. No commercial calculation included in CFD 2005-1

CSA 152 Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total CFD Revenue	\$0	\$0	\$0	\$0

New Development Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>None</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase ¹	0	0	0	0
Estimated square feet per dwelling unit	1,200	1,200	1,200	1,200
Potential square feet constructed at phase buildout	0	0	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$0.00	\$0.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>None (All existing development)</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase ¹	0	0	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$0.00	\$0.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>None (All existing development)</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase	0	0	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$0.00	\$0.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>None (All existing development)</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase	0	0	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$0.00	\$0.00	\$0.00	\$0.00

New Development Tax Revenue Summary Table (Palm Springs Only)				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total New Dev. Tax Revenue from Residential Development	\$0	\$0	\$0	\$0
Total New Dev. Tax Revenue from Commercial Development	\$0	\$0	\$0	\$0
Total New Dev. Tax Revenue from Hotel Development	\$0	\$0	\$0	\$0
Total New Dev. Tax Revenue from all Development	\$0	\$0	\$0	\$0

Costs of General Government				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>1338 Employees</i>				
Land Use Buildout Data				
Total no. of potential employees at phase buildout (15%)*	100	201	201	201
Calculating Annual Costs of General Government				
General Fund Expenditures, FY 2007-2008	\$27,528,098	\$27,528,098	\$27,528,098	\$27,528,098
Population of Jurisdiction (year 2008)	47,251	47,251	47,251	47,251
Annual Per Capita Cost of General Government	\$582.59	\$582.59	\$582.59	\$582.59
Annual Cost of General Government at Phase Buildout	\$58,463	\$116,926	\$116,926	\$116,926

*Assumes that employees will generate 15% of costs as compared to residents.

Costs of General Government				
Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Annual Costs of General Gov. for all development	\$58,463	\$116,926	\$116,926	\$116,926

Costs of Public Safety				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>1338 Employees</i>				
Land Use Buildout Data				
Total no. of potential employees at phase buildout (15%)	100	201	201	201
Calculating Annual Costs of Public Safety				
Public Safety Expenditures	\$32,729,619	\$32,729,619	\$32,729,619	\$32,729,619
Population of Jurisdiction	47,251	47,251	47,251	47,251
Annual Per Capita Cost of Public Safety	\$692.68	\$692.68	\$692.68	\$692.68
Annual Cost of Public Safety at Phase Buildout	\$69,510	\$139,020	\$139,020	\$139,020

*Assumes that employees will generate 15% of costs as compared to residents.

Costs of Public Safety Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Annual Costs of Public Safety	\$69,510	\$139,020	\$139,020	\$139,020

Total Potential Costs/Revenues Associated with Development				
Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
ANNUAL REVENUES				
<i>General Fund:</i>				
Property Tax	\$0	\$0	\$0	\$0
Property Transfer Tax	\$0	\$0	\$0	\$0
Local Sales Tax	\$512,260	\$1,031,336	\$1,031,336	\$1,031,336
Transient Occupancy Tax	\$0	\$77,515	\$77,515	\$77,515
Utility Users Tax	\$0	\$0	\$0	\$0
Motor Vehicle In-Lieu Revenue	\$0	\$0	\$0	\$0
New Development Tax	\$0	\$0	\$0	\$0
<i>Restricted Funds:</i>				
TUMF Fees	\$0	\$48,400	\$0	\$0
Highway Users Gas Tax	\$0	\$0	\$0	\$0
Measure A	\$40	\$134	\$134	\$134
Public Safety CFD	\$0	\$0	\$0	\$0
ANNUAL COSTS				
<i>General Fund:</i>				
General Government Costs	\$58,463	\$116,926	\$116,926	\$116,926
<i>Restricted Funds:</i>				
Public Safety Costs	\$69,510	\$139,020	\$139,020	\$139,020
TUMF Allocation to CVAG	\$0	\$48,400	\$0	\$0
SUMMARY OF REVENUES/COSTS:				
<i>Revenues:</i>				
Total Annual General Fund Revenues	\$512,260	\$1,108,851	\$1,108,851	\$1,108,851
Total Annual Restricted Fund Revenues	\$40	\$48,534	\$134	\$134
Revenue Subtotal	\$512,300	\$1,157,385	\$1,108,985	\$1,108,985
Historic Average Interest Rate on 90-Day Treasury Bills	6.83%	6.83%	6.83%	6.83%
Anticipated Interest Earned on Revenues	\$34,990	\$79,049	\$75,744	\$75,744
Total Annual Revenues at Phase Buildout	\$547,290	\$1,236,435	\$1,184,729	\$1,184,729
<i>Costs:</i>				
Total Annual General Fund Costs	\$58,463	\$116,926	\$116,926	\$116,926
Total Annual Restricted Fund Costs	\$69,510	\$187,420	\$139,020	\$139,020
Total Annual Costs at Phase Buildout	\$127,973	\$304,347	\$255,946	\$255,946
Annual Cashflow at Phase Buildout	\$419,317	\$932,088	\$928,782	\$928,782
Net Property Tax Revenue to Redevelopment Agency	\$199,793	\$464,161	\$464,161	\$464,161
Current Property Tax to Redevelopment Agency (Land Only)	\$142,815	\$142,815	\$142,815	\$142,815
Total Annual Revenues to City	\$761,925	\$1,539,064	\$1,535,758	\$1,535,758

3. Preservation of Town & Country Center Alternative

Property Tax Revenue from Residential Development				
	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Condominium Development -- 900 units</i>				
Maximum potential units constructed during this phase	450	450	0	0
Number of total potential units constructed at phase buildout	450	900	900	900
Average value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Total Value	\$157,500,000	\$315,000,000	\$315,000,000	\$315,000,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at phase buildout	\$1,102,500	\$2,205,000	\$2,205,000	\$2,205,000
Percent of Property Tax Allocated to this city (RDA)	100.00%	100.00%	100.00%	100.00%
Total Property Tax Allocated to this city at phase buildout	\$1,102,500	\$2,205,000	\$2,205,000	\$2,205,000

Property Tax Revenue from Commercial Development				
	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Retail Commercial Development -- 427,000 square feet</i>				
Number of square feet constructed during this phase	213,500	213,500	0	0
Total square feet constructed at phase buildout	213,500	427,000	427,000	427,000
Average value per square foot	\$150	\$150	\$150	\$150
Total average value	\$32,025,000	\$64,050,000	\$64,050,000	\$64,050,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$224,175	\$448,350	\$448,350	\$448,350
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$224,175	\$448,350	\$448,350	\$448,350

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Office Commercial Development -- 2,350 square feet</i>				
Number of square feet constructed during this phase	2,350	0	0	0
Total square feet constructed at phase buildout	2,350	2,350	2,350	2,350
Average value per square foot	\$125	\$125	\$125	\$125
Total average value	\$293,750	\$293,750	\$293,750	\$293,750
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$2,056	\$2,056	\$2,056	\$2,056
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$2,056	\$2,056	\$2,056	\$2,056

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Hotel Development -- 420</i>				
Number of rooms constructed during this phase	210	210	0	0
Total rooms constructed at phase buildout	210	420	420	420
Average value per room	\$205,000	\$205,000	\$205,000	\$205,000
Total average value	\$43,050,000	\$86,100,000	\$86,100,000	\$86,100,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$301,350	\$602,700	\$602,700	\$602,700
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$301,350	\$602,700	\$602,700	\$602,700

CITY Property Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total property tax revenue from residential development	\$1,102,500	\$2,205,000	\$2,205,000	\$2,205,000
Total property tax revenue from commercial development	\$527,581	\$1,053,106	\$1,053,106	\$1,053,106
Total property tax revenue from all development	\$1,630,081	\$3,258,106	\$3,258,106	\$3,258,106

Property Transfer Tax from Residential Development				
	Buildout Phase			
	Phase I (Yrs.1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Condominium Development -- 900 units</i>				
New Units (100% of market value is subject to tax)				
Number of new units during this phase	450	450	0	0
Market Value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Amount Subject to Property Transfer Tax for all new units sold	\$157,500,000	\$157,500,000	\$0	\$0
Existing Units (80% of market value is subject to tax)				
Number of units constructed in 1st year of this phase	90	90	0	0
Number of existing units changing ownership in 1st year of this phase	Ø	27	72	90
Number of units constructed in 2nd year of this phase	90	90	0	0
Number of existing units changing ownership in 2nd year of this phase	Ø	36	81	90
Number of units constructed in 3rd year of this phase	90	90	0	0
Number of existing units changing ownership in 3rd year of this phase	Ø	45	90	90
Number of units constructed in 4th year of this phase	90	90	0	0
Number of existing units changing ownership in 4th year of this phase	9	54	90	90
Number of units constructed in 5th year of this phase	90	90	0	0
Number of existing units changing ownership in 5th year of this phase	18	63	90	90
Total number of units constructed during this phase	450	450	0	0
Total number of existing units changing ownership during this phase	27	225	423	450
Market Value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Unencumbered Value per unit (80% of market value)	\$280,000	\$280,000	\$280,000	\$280,000
Amount subject to Property Transfer Tax for all existing units changing ownership during this phase	\$7,560,000	\$63,000,000	\$118,440,000	\$126,000,000

New Units & Existing Units Combined				
Total amount subject to Property Transfer Tax (includes all new units sold & all existing units changing ownership)	\$165,060,000	\$220,500,000	\$118,440,000	\$126,000,000
Property Transfer Tax Rate	0.11%	0.11%	0.11%	0.11%
Total Property Transfer Tax Collected at phase buildout	\$181,566	\$242,550	\$130,284	\$138,600
Percent of Property Transfer Tax allocated to City	50%	50%	50%	50%
Total Property Transfer Tax Allocated to City at phase buildout	\$90,783	\$121,275	\$65,142	\$69,300

CITY Property Transfer Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total tax revenue from residential development	\$90,783	\$121,275	\$65,142	\$69,300

Sales Tax & Measure A Revenue from Residential Development				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 900 units</i>				
Land Use Buildout Data				
Number of units constructed in this phase	450	450	0	0
Number of total potential units constructed at phase buildout	450	900	900	900
Calculation of Total Expendable Income at Phase Buildout				
*Median housing value	\$350,000	\$350,000	\$350,000	\$350,000
*Historic average mortgage lending rate	9.65%	9.65%	9.65%	9.65%
Average interest paid annually	\$33,775	\$33,775	\$33,775	\$33,775
Interest paid on 30-yr. mortgage	\$1,013,250	\$1,013,250	\$1,013,250	\$1,013,250
Total value of dwelling unit (median value + interest over 30 years)	\$1,363,250	\$1,363,250	\$1,363,250	\$1,363,250
Average monthly mortgage payment	\$3,787	\$3,787	\$3,787	\$3,787
Average monthly household income (assumes monthly mortgage payment is 30% of monthly income)	\$12,623	\$12,623	\$12,623	\$12,623
Average annual household income	\$151,472	\$151,472	\$151,472	\$151,472
Average annual expendable income per household (assumes expendable income is 19% of net household income)	\$28,780	\$28,780	\$28,780	\$28,780
Annual expendable income for all dwelling units at phase buildout	\$12,950,875	\$25,901,750	\$25,901,750	\$25,901,750
Allocation of Income Spent Within City vs. Outside City				
*Percent expendable income to be spent within City	70%	70%	70%	70%
*Percent expendable income to be spent outside City	30%	30%	30%	30%
Amount spent within City annually	\$9,065,613	\$18,131,225	\$18,131,225	\$18,131,225
Amount spent outside City annually	\$3,885,263	\$7,770,525	\$7,770,525	\$7,770,525
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$90,656	\$181,312	\$181,312	\$181,312
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$45,328	\$90,656	\$90,656	\$90,656
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$12,193	\$24,386	\$24,386	\$24,386
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$4,268	\$8,535	\$8,535	\$8,535
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$712.70	\$1,425.39	\$1,425.39	\$1,425.39

Sales Tax & Measure A Revenue from Hotel Development				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Hotel Rooms – 420 rooms</i>				
Land Use Buildout Data				
Number of rooms constructed in this phase	210	210	0	0
Number of total potential units constructed at phase buildout	210	420	420	420
Calculation of Total Expendable Income at Phase Buildout				
Occupied room nights (65% occupancy)	49,823	99,645	99,645	99,645
Persons per room	2	2	2	2
Per capita retail and restaurant expenditure	\$46	\$46	\$46	\$46
Annual expenditures	\$4,543,812	\$9,087,624	\$9,087,624	\$9,087,624
Allocation of Income Spent Within City vs. Outside City				
*Percent expendable income to be spent within City	70%	70%	70%	70%
*Percent expendable income to be spent outside City	30%	30%	30%	30%
Amount spent within City annually	\$3,180,668	\$6,361,337	\$6,361,337	\$6,361,337
Amount spent outside City annually	\$1,363,144	\$2,726,287	\$2,726,287	\$2,726,287
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$31,807	\$63,613	\$63,613	\$63,613
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$15,903	\$31,807	\$31,807	\$31,807
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$4,278	\$8,556	\$8,556	\$8,556
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$1,497	\$2,995	\$2,995	\$2,995
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$250.05	\$500.10	\$500.10	\$500.10

Sales Tax & Measure A Revenue from Commercial Development				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Retail Commercial Space – 427,000 square feet</i>				
Land Use Buildout Data				
Potential square footage during this phase	213,500	427,000	300,000	300,000
Calculation of Total Expendable Income at Phase Buildout				
95% Leasable Square Footage	202,825	405,650	285,000	285,000
Median Sales Per Square Foot	284.85	284.85	284.85	284.85
Annual Sales	\$57,774,701	\$115,549,403	\$81,182,250	\$81,182,250
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$577,747	\$1,155,494	\$811,823	\$811,823
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$2,889	\$5,777	\$4,059	\$4,059
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$777	\$1,554	\$1,092	\$1,092
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$272	\$544	\$382	\$382
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$45.42	\$90.84	\$63.82	\$63.82

*Dollars and Cents of Shopping Centers 2008

Sales Tax Summary Table				
	Buildout Phase			
	(Yrs 1-5)	(Yrs 6-10)	(Yrs 11-15)	(Yrs 16-20)
Sales Tax Revenue	\$700,210	\$1,400,420	\$1,056,748	\$1,056,748
Measure A Revenue	\$1,008.16	\$2,016.33	\$1,989.31	\$1,989.31

Transient Occupancy Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Hotel Development – 420 rooms</i>				
Land Use Buildout Data				
Maximum potential rooms constructed during this phase	210	210	0	0
Number of total potential rooms constructed at phase buildout	210	420	420	420
Calculation of TOT Revenue				
Average room rate (\$ per night)	\$126.27	\$126.27	\$126.27	\$126.27
Average occupancy rate	65%	65%	65%	65%
Annual revenue from all rooms at phase buildout	\$6,291,087	\$12,582,174	\$12,582,174	\$12,582,174
City's Transient Occupancy Tax Rate	13.5%	13.5%	13.5%	13.5%
City's annual TOT revenues at phase buildout (50% for first 20 years)	\$424,648	\$849,297	\$849,297	\$849,297

Transient Occupancy Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Transient Occupancy Tax Revenue	\$424,648	\$849,297	\$849,297	\$849,297

Utility Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 955 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase ^a	450	450	0	0
Number of potential units constructed at phase buildout	450	900	900	900
Calculation of Utility Tax Revenue				
*City's total annual Utility Tax revenue (FY 08-09)	\$7,375,000	\$7,375,000	\$7,375,000	\$7,375,000
*Total no. of occupied dwelling units in City (2008)	22,287	22,287	22,287	22,287
Annual utility tax per dwelling unit	\$331	\$331	\$331	\$331
Annual Utility Tax revenue at phase buildout	\$148,910	\$297,819	\$297,819	\$297,819

Utility Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Utility Tax Revenue from all development	\$148,910	\$297,819	\$297,819	\$297,819

Motor Vehicle In-Lieu Revenue

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 900 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase	450	450	0	0
Number of total potential units constructed at phase buildout	450	900	900	900
Calculation of Annual Motor Vehicle In-Lieu Revenue				
Average No. of Persons Per Household	2.089	2.089	2.089	2.089
Potential Population at Phase Buildout	940	1,880	1,880	1,880
Anticipated Annual Per Capita Revenue	\$77.29	\$77.29	\$77.29	\$77.29
Annual Motor Vehicle In-Lieu Revenue at phase buildout	\$72,656	\$145,313	\$145,313	\$145,313

**Motor Vehicle In-Lieu Revenue
Summary Table**

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Motor Vehicle In-Lieu Revenue from all development	\$72,656	\$145,313	\$145,313	\$145,313

Highway Users Gas Tax Revenue

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 900 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase	450	450	0	0
Number of total potential units constructed at phase buildout	450	900	900	900
Calculation of Annual Gas Tax Revenue				
Average no. persons per household	2.089	2.089	2.089	2.089
Potential population at phase buildout	940	1,880	1,880	1,880
Estimated annual per capita gas tax revenue	\$17.73	\$17.73	\$17.73	\$17.73
Annual gas tax revenue at phase buildout	\$16,667	\$33,334	\$33,334	\$33,334

**Highway User Gas Tax Revenue
Summary Table**

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Gas Tax Revenue from all development	\$16,667	\$33,334	\$33,334	\$33,334

**TUMF Revenue
from Residential Development**

	Buildout Phase			
	(Yrs. 1-5)	(Yrs. 6-10)	(Yrs. 11-15)	(Yrs. 16-20)
<i>Condominium Development -- 900 units</i>				
Maximum potential units constructed during this phase	450	450	0	0
TUMF fee rate (per dwelling unit)	\$1,837	\$1,837	\$0	\$0
TUMF fee collected	\$826,848	\$826,848	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Retail Commercial Development -- 427,000 square feet</i>				
Maximum potential square feet constructed during this phase	213500	213500	0	0
TUMF fee rate (per 1,000 s.f.)	\$5,684	\$5,684	\$0	\$0
TUMF fee collected	\$1,213,521	\$1,213,521	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Office Commercial Development -- 2,350 square feet</i>				
Maximum potential square feet constructed during this phase	0	2350	0	0
TUMF fee rate (per 1,000 s.f.)	\$1,032	\$1,032	\$0	\$0
TUMF fee collected	\$0	\$2,424	\$0	\$0

<i>Hotel Development -- 420</i>	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
Maximum potential rooms constructed during this phase	210	210	0	0
TUMF fee rate (per room)	\$1,076	\$1,076	\$838	\$838
TUMF fee collected	\$225,868	\$225,868	\$0	\$0

TUMF Revenue Summary Table				
	Buildout Phase			
	(Yrs 1-5)	(Yrs 6-10)	(Yrs 11-15)	(Yrs 16-20)
Total TUMF revenue from residential development	\$826,848	\$826,848	\$0	\$0
Total TUMF revenue from commercial development	\$1,213,521	\$1,215,945	\$0	\$0
Total TUMF revenue from hotel development	\$225,868	\$225,868	\$0	\$0
Total TUMF revenue from all development	\$2,266,237	\$2,268,661	\$0	\$0

Public Safety Community Facilities District Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development -- 900 units*</i>				
Land Use Buildout Data				
Maximum potential units developed during this phase	450	450	0	0
Number of total potential units constructed at phase buildout	450	900	900	900
Calculation of CSA 152 Revenue				
CFD Fee Assessed per acre	\$362.24	\$362.24	\$362.24	\$362.24
Total Annual Revenue at Phase Buildout	\$163,008.00	\$326,016.00	\$326,016.00	\$326,016.00

* CFD calculation based on "Single Family Unit" calculation. No commercial calculation included in CFD 2005-1

CSA 152 Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total CFD Revenue	\$163,008	\$326,016	\$326,016	\$326,016

New Development Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 900 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase ¹	450	450	0	0
Estimated square feet per dwelling unit	1,200	1,200	1,200	1,200
Potential square feet constructed at phase buildout	540,000	540,000	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$216,000.00	\$216,000.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Retail Commercial Development – 427,000 square feet</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase ¹	213,500	213,500	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$85,400.00	\$85,400.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Office Commercial Development – 2,350 square feet</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase	0	2,350	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$0.00	\$940.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Hotel Development – 420 rooms (337,646 s.f.)</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase	168,823	168,823	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$67,529.20	\$67,529.20	\$0.00	\$0.00

New Development Tax Revenue Summary Table (Palm Springs Only)				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total New Dev. Tax Revenue from Residential Development	\$216,000	\$216,000	\$0	\$0
Total New Dev. Tax Revenue from Commercial Development	\$85,400	\$86,340	\$0	\$0
Total New Dev. Tax Revenue from Hotel Development	\$67,529	\$67,529	\$0	\$0
Total New Dev. Tax Revenue from all Development	\$368,929	\$369,869	\$0	\$0

Costs of General Government				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development -- 900 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase	450	450	0	0
Number of total potential units constructed at phase buildout	450	900	900	900
Average number of persons per household	2.089	2.089	2.089	2.089
Total no. of potential residents at phase buildout	940	1,880	1,880	1,880
Calculating Annual Costs of General Government				
General Fund Expenditures, FY 2007-2008	\$27,528,098	\$27,528,098	\$27,528,098	\$27,528,098
Population of Jurisdiction (year 2008)	47,251	47,251	47,251	47,251
Annual Per Capita Cost of General Government	\$582.59	\$582.59	\$582.59	\$582.59
Annual Cost of General Government at Phase Buildout	\$547,666	\$1,095,333	\$1,095,333	\$1,095,333

Costs of General Government				
Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Annual Costs of General Gov. for all development	\$547,666	\$1,095,333	\$1,095,333	\$1,095,333

Costs of Public Safety				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 900 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase ¹	450	450	0	0
Number of total potential units constructed at phase buildout	450	900	900	900
Average number of persons per household	2.089	2.089	2.089	2.089
Total no. of potential residents at phase buildout	940	1,880	1,880	1,880
Calculating Annual Costs of Public Safety				
Public Safety Expenditures	\$32,729,619	\$32,729,619	\$32,729,619	\$32,729,619
Population of Jurisdiction	47,251	47,251	47,251	47,251
Annual Per Capita Cost of Public Safety	\$692.68	\$692.68	\$692.68	\$692.68
Annual Cost of Public Safety at Phase Buildout	\$651,150	\$1,302,300	\$1,302,300	\$1,302,300

Costs of Public Safety				
Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Annual Costs of Public Safety	\$651,150	\$1,302,300	\$1,302,300	\$1,302,300

Total Potential Costs/Revenues Associated with Development Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
ANNUAL REVENUES				
<i>General Fund:</i>				
Property Tax	\$0	\$0	\$0	\$0
Property Transfer Tax	\$90,783	\$121,275	\$65,142	\$69,300
Local Sales Tax	\$700,210	\$1,400,420	\$1,056,748	\$1,056,748
Transient Occupancy Tax	\$424,648	\$849,297	\$849,297	\$849,297
Utility Users Tax	\$148,910	\$297,819	\$297,819	\$297,819
Motor Vehicle In-Lieu Revenue	\$72,656	\$145,313	\$145,313	\$145,313
New Development Tax	\$368,929	\$369,869	\$0	\$0
<i>Restricted Funds:</i>				
TUMF Fees	\$2,266,237	\$2,268,661	\$0	\$0
Highway Users Gas Tax	\$16,667	\$33,334	\$33,334	\$33,334
Measure A	\$1,008	\$2,016	\$1,989	\$1,989
Public Safety CFD	\$163,008	\$326,016	\$326,016	\$326,016
ANNUAL COSTS				
<i>General Fund:</i>				
General Government Costs	\$547,666	\$1,095,333	\$1,095,333	\$1,095,333
<i>Restricted Funds:</i>				
Public Safety Costs	\$651,150	\$1,302,300	\$1,302,300	\$1,302,300
TUMF Allocation to CVAG	\$2,266,237	\$2,268,661	\$0	\$0
SUMMARY OF REVENUES/COSTS:				
<i>Revenues:</i>				
Total Annual General Fund Revenues	\$1,806,137	\$3,183,993	\$2,414,319	\$2,418,477
Total Annual Restricted Fund Revenues	\$2,446,920	\$2,630,027	\$361,339	\$361,339
Revenue Subtotal	\$4,253,057	\$5,814,020	\$2,775,659	\$2,779,817
Historic Average Interest Rate on 90-Day Treasury Bills	6.83%	6.83%	6.83%	6.83%
Anticipated Interest Earned on Revenues	\$290,484	\$397,098	\$189,577	\$189,861
Total Annual Revenues at Phase Buildout	\$4,543,540	\$6,211,118	\$2,965,236	\$2,969,678
<i>Costs:</i>				
Total Annual General Fund Costs	\$547,666	\$1,095,333	\$1,095,333	\$1,095,333
Total Annual Restricted Fund Costs	\$2,917,387	\$3,570,961	\$1,302,300	\$1,302,300
Total Annual Costs at Phase Buildout	\$3,465,053	\$4,666,293	\$2,397,633	\$2,397,633
Annual Cashflow at Phase Buildout	\$1,078,487	\$1,544,824	\$567,604	\$572,046
Net Property Tax Revenue to Redevelopment Agency	\$1,630,081	\$3,258,106	\$3,258,106	\$3,258,106
Current Property Tax to Redevelopment Agency (Land Only)	\$142,815	\$142,815	\$142,815	\$142,815
Total Annual Revenues to City	\$2,851,383	\$4,945,745	\$3,968,524	\$3,972,966

4. Less Intense Alternative A

Property Tax Revenue from Residential Development				
	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Condominium Development -- 120 units</i>				
Maximum potential units constructed during this phase	60	60	0	0
Number of total potential units constructed at phase buildout	60	120	120	120
Average value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Total Value	\$21,000,000	\$42,000,000	\$42,000,000	\$42,000,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at phase buildout	\$147,000	\$294,000	\$294,000	\$294,000
Percent of Property Tax Allocated to this city (RDA)	100.00%	100.00%	100.00%	100.00%
Total Property Tax Allocated to this city at phase buildout	\$147,000	\$294,000	\$294,000	\$294,000

**Property Tax Revenue
from Commercial Development**

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Retail Commercial Development -- 254,500 square feet</i>				
Number of square feet constructed during this phase	127,250	127,250	0	0
Total square feet constructed at phase buildout	127,250	254,500	254,500	254,500
Average value per square foot	\$150	\$150	\$150	\$150
Total average value	\$19,087,500	\$38,175,000	\$38,175,000	\$38,175,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$133,613	\$267,225	\$267,225	\$267,225
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$133,613	\$267,225	\$267,225	\$267,225

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Office Commercial Development -- 40,000 square feet</i>				
Number of square feet constructed during this phase	20,000	20,000	0	0
Total square feet constructed at phase buildout	20,000	40,000	40,000	40,000
Average value per square foot	\$125	\$125	\$125	\$125
Total average value	\$2,500,000	\$5,000,000	\$5,000,000	\$5,000,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$17,500	\$35,000	\$35,000	\$35,000
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$17,500	\$35,000	\$35,000	\$35,000

<i>Hotel Development -- 0</i>	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
Number of rooms constructed during this phase	0	0	0	0
Total rooms constructed at phase buildout	0	0	0	0
Average value per room	\$205,000	\$205,000	\$205,000	\$205,000
Total average value	\$0	\$0	\$0	\$0
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$0	\$0	\$0	\$0
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$0	\$0	\$0	\$0

CITY Property Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total property tax revenue from residential development	\$147,000	\$294,000	\$294,000	\$294,000
Total property tax revenue from commercial development	\$151,113	\$302,225	\$302,225	\$302,225
Total property tax revenue from all development	\$298,113	\$596,225	\$596,225	\$596,225

**Property Transfer Tax
from Residential Development**

	Buildout Phase			
	Phase I (Yrs.1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Condominium Development -- 955 units</i>				
New Units (100% of market value is subject to tax)				
Number of new units during this phase	60	60	0	0
Market Value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Amount Subject to Property Transfer Tax for all new units sold	\$21,000,000	\$21,000,000	\$0	\$0
Existing Units (80% of market value is subject to tax)				
Number of units constructed in 1st year of this phase	12	12	0	0
Number of existing units changing ownership in 1st year of this phase	Ø	4	10	12
Number of units constructed in 2nd year of this phase	12	12	0	0
Number of existing units changing ownership in 2nd year of this phase	Ø	5	11	12
Number of units constructed in 3rd year of this phase	12	12	0	0
Number of existing units changing ownership in 3rd year of this phase	Ø	6	12	12
Number of units constructed in 4th year of this phase	12	12	0	0
Number of existing units changing ownership in 4th year of this phase	1	7	12	12
Number of units constructed in 5th year of this phase	12	12	0	0
Number of existing units changing ownership in 5th year of this phase	2	8	12	12
Total number of units constructed during this phase	60	60	0	0
Total number of existing units changing ownership during this phase	3	30	57	60
Market Value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Unencumbered Value per unit (80% of market value)	\$280,000	\$280,000	\$280,000	\$280,000
Amount subject to Property Transfer Tax for all existing units changing ownership during this phase	\$840,000	\$8,400,000	\$15,960,000	\$16,800,000

New Units & Existing Units Combined				
Total amount subject to Property Transfer Tax (includes all new units sold & all existing units changing ownership)	\$21,840,000	\$29,400,000	\$15,960,000	\$16,800,000
Property Transfer Tax Rate	0.11%	0.11%	0.11%	0.11%
Total Property Transfer Tax Collected at phase buildout	\$24,024	\$32,340	\$17,556	\$18,480
Percent of Property Transfer Tax allocated to City	50%	50%	50%	50%
Total Property Transfer Tax Allocated to City at phase buildout	\$12,012	\$16,170	\$8,778	\$9,240

CITY Property Transfer Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total tax revenue from residential development	\$12,012	\$16,170	\$8,778	\$9,240

Sales Tax & Measure A Revenue from Residential Development				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 120 units</i>				
Land Use Buildout Data				
Number of units constructed in this phase	60	60	0	0
Number of total potential units constructed at phase buildout	60	120	120	120
Calculation of Total Expendable Income at Phase Buildout				
*Median housing value	\$350,000	\$350,000	\$350,000	\$350,000
*Historic average mortgage lending rate	9.65%	9.65%	9.65%	9.65%
Average interest paid annually	\$33,775	\$33,775	\$33,775	\$33,775
Interest paid on 30-yr. mortgage	\$1,013,250	\$1,013,250	\$1,013,250	\$1,013,250
Total value of dwelling unit (median value + interest over 30 years)	\$1,363,250	\$1,363,250	\$1,363,250	\$1,363,250
Average monthly mortgage payment	\$3,787	\$3,787	\$3,787	\$3,787
Average monthly household income (assumes monthly mortgage payment is 30% of monthly income)	\$12,623	\$12,623	\$12,623	\$12,623
Average annual household income	\$151,472	\$151,472	\$151,472	\$151,472
Average annual expendable income per household (assumes expendable income is 19% of net household income)	\$28,780	\$28,780	\$28,780	\$28,780
Annual expendable income for all dwelling units at phase buildout	\$1,726,783	\$3,453,567	\$3,453,567	\$3,453,567
Allocation of Income Spent Within City vs. Outside City				
*Percent expendable income to be spent within City	70%	70%	70%	70%
*Percent expendable income to be spent outside City	30%	30%	30%	30%
Amount spent within City annually	\$1,208,748	\$2,417,497	\$2,417,497	\$2,417,497
Amount spent outside City annually	\$518,035	\$1,036,070	\$1,036,070	\$1,036,070
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$12,087	\$24,175	\$24,175	\$24,175
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$6,044	\$12,087	\$12,087	\$12,087
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$1,626	\$3,252	\$3,252	\$3,252
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$569	\$1,138	\$1,138	\$1,138
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$95.03	\$190.05	\$190.05	\$190.05

Sales Tax & Measure A Revenue from Hotel Development				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Hotel Rooms – 0</i>				
Land Use Buildout Data				
Number of rooms constructed in this phase	0	0	0	0
Number of total potential units constructed at phase buildout	0	0	0	0
Calculation of Total Expendable Income at Phase Buildout				
Occupied room nights (65% occupancy)	-	-	-	-
Persons per room	2	2	2	2
Per capita retail and restaurant expenditure	\$46	\$46	\$46	\$46
Annual expenditures	\$0	\$0	\$0	\$0
Allocation of Income Spent Within City vs. Outside City				
*Percent expendable income to be spent within City	70%	70%	70%	70%
*Percent expendable income to be spent outside City	30%	30%	30%	30%
Amount spent within City annually	\$0	\$0	\$0	\$0
Amount spent outside City annually	\$0	\$0	\$0	\$0
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$0	\$0	\$0	\$0
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$0	\$0	\$0	\$0
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$0	\$0	\$0	\$0
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$0	\$0	\$0	\$0
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$0.00	\$0.00	\$0.00	\$0.00

Sales Tax & Measure A Revenue from Commercial Development				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Retail Commercial Space – 254,500 square feet</i>				
Land Use Buildout Data				
Potential square footage during this phase	127,250	254,500	254,500	254,500
Calculation of Total Expendable Income at Phase Buildout				
95% Leasable Square Footage	120,888	241,775	241,775	241,775
Median Sales Per Square Foot	284.85	284.85	284.85	284.85
Annual Sales	\$34,434,804	\$68,869,609	\$68,869,609	\$68,869,609
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$344,348	\$688,696	\$688,696	\$688,696
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$1,722	\$3,443	\$3,443	\$3,443
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$463	\$926	\$926	\$926
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$162	\$324	\$324	\$324
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$27.07	\$54.14	\$54.14	\$54.14

*Dollars and Cents of Shopping Centers 2008

Sales Tax Summary Table				
	Buildout Phase			
	(Yrs 1-5)	(Yrs 6-10)	(Yrs 11-15)	(Yrs 16-20)
Sales Tax Revenue	\$356,436	\$712,871	\$712,871	\$712,871
Measure A Revenue	\$122.10	\$244.19	\$244.19	\$244.19

Transient Occupancy Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Hotel Development – 0 rooms</i>				
Land Use Buildout Data				
Maximum potential rooms constructed during this phase	0	0	0	0
Number of total potential rooms constructed at phase buildout	0	0	0	0
Calculation of TOT Revenue				
Average room rate (\$ per night)	\$126.27	\$126.27	\$126.27	\$126.27
Average occupancy rate	65%	65%	65%	65%
Annual revenue from all rooms at phase buildout	\$0	\$0	\$0	\$0
City's Transient Occupancy Tax Rate	11.5%	11.5%	11.5%	11.5%
City's annual TOT revenues at phase buildout	\$0	\$0	\$0	\$0

Transient Occupancy Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Transient Occupancy Tax Revenue	\$0	\$0	\$0	\$0

Utility Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 120 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase*	60	60	0	0
Number of potential units constructed at phase buildout	60	120	120	120
Calculation of Utility Tax Revenue				
*City's total annual Utility Tax revenue (FY 08-09)	\$7,375,000	\$7,375,000	\$7,375,000	\$7,375,000
*Total no. of occupied dwelling units in City (2008)	22,287	22,287	22,287	22,287
Annual utility tax per dwelling unit	\$331	\$331	\$331	\$331
Annual Utility Tax revenue at phase buildout	\$19,855	\$39,709	\$39,709	\$39,709

Utility Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Utility Tax Revenue from all development	\$19,855	\$39,709	\$39,709	\$39,709

Motor Vehicle In-Lieu Revenue

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development -- 120 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase	60	60	0	0
Number of total potential units constructed at phase buildout	60	120	120	120
Calculation of Annual Motor Vehicle In-Lieu Revenue				
Average No. of Persons Per Household	2.089	2.089	2.089	2.089
Potential Population at Phase Buildout	125	251	251	251
Anticipated Annual Per Capita Revenue	\$77.29	\$77.29	\$77.29	\$77.29
Annual Motor Vehicle In-Lieu Revenue at phase buildout	\$9,688	\$19,375	\$19,375	\$19,375

**Motor Vehicle In-Lieu Revenue
Summary Table**

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Motor Vehicle In-Lieu Revenue from all development	\$9,688	\$19,375	\$19,375	\$19,375

Highway Users Gas Tax Revenue

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 120 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase	60	60	0	0
Number of total potential units constructed at phase buildout	60	120	120	120
Calculation of Annual Gas Tax Revenue				
Average no. persons per household	2.089	2.089	2.089	2.089
Potential population at phase buildout	125	251	251	251
Estimated annual per capita gas tax revenue	\$17.73	\$17.73	\$17.73	\$17.73
Annual gas tax revenue at phase buildout	\$2,222	\$4,445	\$4,445	\$4,445

**Highway User Gas Tax Revenue
Summary Table**

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Gas Tax Revenue from all development	\$2,222	\$4,445	\$4,445	\$4,445

**TUMF Revenue
from Residential Development**

	Buildout Phase			
	(Yrs. 1-5)	(Yrs. 6-10)	(Yrs. 11-15)	(Yrs. 16-20)
<i>Condominium Development -- 120 units</i>				
Maximum potential units constructed during this phase	60	60	0	0
TUMF fee rate (per dwelling unit)	\$1,837	\$1,837	\$0	\$0
TUMF fee collected	\$110,246	\$110,246	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Retail Commercial Development -- 254,500 square feet</i>				
Maximum potential square feet constructed during this phase	127250	127250	0	0
TUMF fee rate (per 1,000 s.f.)	\$5,684	\$5,684	\$0	\$0
TUMF fee collected	\$723,281	\$723,281	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Office Commercial Development -- 40,000 square feet</i>				
Maximum potential square feet constructed during this phase	20000	20000	0	0
TUMF fee rate (per 1,000 s.f.)	\$1,032	\$1,032	\$0	\$0
TUMF fee collected	\$20,631	\$20,631	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Hotel Development -- 0</i>				
Maximum potential rooms constructed during this phase	0	0	0	0
TUMF fee rate (per room)	\$1,076	\$1,076	\$838	\$838
TUMF fee collected	\$0	\$0	\$0	\$0

TUMF Revenue Summary Table				
	Buildout Phase			
	(Yrs 1-5)	(Yrs 6-10)	(Yrs 11-15)	(Yrs 16-20)
Total TUMF revenue from residential development	\$110,246	\$110,246	\$0	\$0
Total TUMF revenue from commercial development	\$743,913	\$743,913	\$0	\$0
Total TUMF revenue from hotel development	\$0	\$0	\$0	\$0
Total TUMF revenue from all development	\$854,159	\$854,159	\$0	\$0

Public Safety Community Facilities District Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 120 units*</i>				
Land Use Buildout Data				
Maximum potential units developed during this phase	60	60	0	0
Number of total potential units constructed at phase buildout	60	120	120	120
Calculation of CSA 152 Revenue				
CFD Fee Assessed per acre	\$362.24	\$362.24	\$362.24	\$362.24
Total Annual Revenue at Phase Buildout	\$21,734.40	\$43,468.80	\$43,468.80	\$43,468.80

* CFD calculation based on "Single Family Unit" calculation. No commercial calculation included in CFD 2005-1

CSA 152 Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total CFD Revenue	\$21,734	\$43,469	\$43,469	\$43,469

New Development Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 120 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase ¹	60	60	0	0
Estimated square feet per dwelling unit	1,200	1,200	1,200	1,200
Potential square feet constructed at phase buildout	72,000	72,000	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$28,800.00	\$28,800.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Retail Commercial Development – 254,500 square feet</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase ¹	127,250	127,250	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$50,900.00	\$50,900.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Office Commercial Development – 40,000 square feet</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase	20,000	20,000	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$8,000.00	\$8,000.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Hotel Development – 0</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase	249,215	249,215	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$99,686.00	\$99,686.00	\$0.00	\$0.00

New Development Tax Revenue Summary Table (Palm Springs Only)				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total New Dev. Tax Revenue from Residential Development	\$28,800	\$28,800	\$0	\$0
Total New Dev. Tax Revenue from Commercial Development	\$58,900	\$58,900	\$0	\$0
Total New Dev. Tax Revenue from Hotel Development	\$99,686	\$99,686	\$0	\$0
Total New Dev. Tax Revenue from all Development	\$187,386	\$187,386	\$0	\$0

Costs of General Government				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 120 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase	60	60	0	0
Number of total potential units constructed at phase buildout	60	120	120	120
Average number of persons per household	2.089	2.089	2.089	2.089
Total no. of potential residents at phase buildout	125	251	251	251
Calculating Annual Costs of General Government				
General Fund Expenditures, FY 2007-2008	\$27,528,098	\$27,528,098	\$27,528,098	\$27,528,098
Population of Jurisdiction (year 2008)	47,251	47,251	47,251	47,251
Annual Per Capita Cost of General Government	\$582.59	\$582.59	\$582.59	\$582.59
Annual Cost of General Government at Phase Buildout	\$73,022	\$146,044	\$146,044	\$146,044

Costs of General Government				
Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Annual Costs of General Gov. for all development	\$73,022	\$146,044	\$146,044	\$146,044

Costs of Public Safety				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 120 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase ¹	60	60	0	0
Number of total potential units constructed at phase buildout	60	120	120	120
Average number of persons per household	2.089	2.089	2.089	2.089
Total no. of potential residents at phase buildout	125	251	251	251
Calculating Annual Costs of Public Safety				
Public Safety Expenditures	\$32,729,619	\$32,729,619	\$32,729,619	\$32,729,619
Population of Jurisdiction	47,251	47,251	47,251	47,251
Annual Per Capita Cost of Public Safety	\$692.68	\$692.68	\$692.68	\$692.68
Annual Cost of Public Safety at Phase Buildout	\$86,820	\$173,640	\$173,640	\$173,640

Costs of Public Safety Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Annual Costs of Public Safety	\$86,820	\$173,640	\$173,640	\$173,640

Total Potential Costs/Revenues Associated with Development Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
ANNUAL REVENUES				
<i>General Fund:</i>				
Property Tax	\$0	\$0	\$0	\$0
Property Transfer Tax	\$12,012	\$16,170	\$8,778	\$9,240
Local Sales Tax	\$356,436	\$712,871	\$712,871	\$712,871
Transient Occupancy Tax	\$0	\$0	\$0	\$0
Utility Users Tax	\$19,855	\$39,709	\$39,709	\$39,709
Motor Vehicle In-Lieu Revenue	\$9,688	\$19,375	\$19,375	\$19,375
New Development Tax	\$187,386	\$187,386	\$0	\$0
<i>Restricted Funds:</i>				
TUMF Fees	\$854,159	\$854,159	\$0	\$0
Highway Users Gas Tax	\$2,222	\$4,445	\$4,445	\$4,445
Measure A	\$122	\$244	\$244	\$244
Public Safety CFD	\$21,734	\$43,469	\$43,469	\$43,469
ANNUAL COSTS				
<i>General Fund:</i>				
General Government Costs	\$73,022	\$146,044	\$146,044	\$146,044
<i>Restricted Funds:</i>				
Public Safety Costs	\$86,820	\$173,640	\$173,640	\$173,640
TUMF Allocation to CVAG	\$854,159	\$854,159	\$0	\$0
SUMMARY OF REVENUES/COSTS:				
<i>Revenues:</i>				
Total Annual General Fund Revenues	\$585,376	\$975,511	\$780,733	\$781,195
Total Annual Restricted Fund Revenues	\$878,238	\$902,317	\$48,158	\$48,158
Revenue Subtotal	\$1,463,613	\$1,877,828	\$828,891	\$829,353
Historic Average Interest Rate on 90-Day Treasury Bills	6.83%	6.83%	6.83%	6.83%
Anticipated Interest Earned on Revenues	\$99,965	\$128,256	\$56,613	\$56,645
Total Annual Revenues at Phase Buildout	\$1,563,578	\$2,006,084	\$885,504	\$885,998
<i>Costs:</i>				
Total Annual General Fund Costs	\$73,022	\$146,044	\$146,044	\$146,044
Total Annual Restricted Fund Costs	\$940,979	\$1,027,799	\$173,640	\$173,640
Total Annual Costs at Phase Buildout	\$1,014,001	\$1,173,843	\$319,684	\$319,684
Annual Cashflow at Phase Buildout	\$549,577	\$832,240	\$565,820	\$566,313
<i>Net Property Tax Revenue to Redevelopment Agency</i>	\$298,113	\$596,225	\$596,225	\$596,225
<i>Current Property Tax to Redevelopment Agency (Land Only)</i>	\$142,815	\$142,815	\$142,815	\$142,815
Total Annual Revenues to City	\$990,505	\$1,571,280	\$1,304,860	\$1,305,353

5. Less Intense Alternative B

Property Tax Revenue from Residential Development				
	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Condominium Development -- 765 units</i>				
Maximum potential units constructed during this phase	383	383	0	0
Number of total potential units constructed at phase buildout	383	765	765	765
Average value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Total Value	\$133,875,000	\$267,750,000	\$267,750,000	\$267,750,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at phase buildout	\$937,125	\$1,874,250	\$1,874,250	\$1,874,250
Percent of Property Tax Allocated to this city (RDA)	100.00%	100.00%	100.00%	100.00%
Total Property Tax Allocated to this city at phase buildout	\$937,125	\$1,874,250	\$1,874,250	\$1,874,250

Property Tax Revenue from Commercial Development				
	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Retail Commercial Development -- 300,000 square feet</i>				
Number of square feet constructed during this phase	150,000	150,000	0	0
Total square feet constructed at phase buildout	150,000	300,000	300,000	300,000
Average value per square foot	\$150	\$150	\$150	\$150
Total average value	\$22,500,000	\$45,000,000	\$45,000,000	\$45,000,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$157,500	\$315,000	\$315,000	\$315,000
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$157,500	\$315,000	\$315,000	\$315,000

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Office Commercial Development -- 0 square feet</i>				
Number of square feet constructed during this phase	0	0	0	0
Total square feet constructed at phase buildout	0	0	0	0
Average value per square foot	\$125	\$125	\$125	\$125
Total average value	\$0	\$0	\$0	\$0
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$0	\$0	\$0	\$0
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$0	\$0	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Hotel Development --255</i>				
Number of rooms constructed during this phase	128	128	0	0
Total rooms constructed at phase buildout	128	255	255	255
Average value per room	\$205,000	\$205,000	\$205,000	\$205,000
Total average value	\$26,137,500	\$52,275,000	\$52,275,000	\$52,275,000
Property Tax Rate	0.7%	0.7%	0.7%	0.7%
Total Property Tax Collected at Phase Buildout	\$182,963	\$365,925	\$365,925	\$365,925
Percent of Property Tax Allocated to this city (RDA)	100.0%	100.0%	100.0%	100.0%
Total Property Tax Allocated to this city at Phase Buildout	\$182,963	\$365,925	\$365,925	\$365,925

CITY Property Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total property tax revenue from residential development	\$937,125	\$1,874,250	\$1,874,250	\$1,874,250
Total property tax revenue from commercial development	\$340,463	\$680,925	\$680,925	\$680,925
Total property tax revenue from all development	\$1,277,588	\$2,555,175	\$2,555,175	\$2,555,175

Property Transfer Tax from Residential Development				
	Buildout Phase			
	Phase I (Yrs.1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
Condominium Development -- 765 units				
New Units (100% of market value is subject to tax)				
Number of new units during this phase	383	383	0	0
Market Value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Amount Subject to Property Transfer Tax for all new units sold	\$133,875,000	\$133,875,000	\$0	\$0
Existing Units (80% of market value is subject to tax)				
Number of units constructed in 1st year of this phase	77	77	0	0
Number of existing units changing ownership in 1st year of this phase	Ø	23	62	77
Number of units constructed in 2nd year of this phase	77	77	0	0
Number of existing units changing ownership in 2nd year of this phase	Ø	31	69	77
Number of units constructed in 3rd year of this phase	77	77	0	0
Number of existing units changing ownership in 3rd year of this phase	Ø	38	77	77
Number of units constructed in 4th year of this phase	77	77	0	0
Number of existing units changing ownership in 4th year of this phase	8	46	77	77
Number of units constructed in 5th year of this phase	76	77	0	0
Number of existing units changing ownership in 5th year of this phase	15	54	77	77
Total number of units constructed during this phase	384	385	0	0
Total number of existing units changing ownership during this phase	23	192	362	385
Market Value per unit	\$350,000	\$350,000	\$350,000	\$350,000
Unencumbered Value per unit (80% of market value)	\$280,000	\$280,000	\$280,000	\$280,000
Amount subject to Property Transfer Tax for all existing units changing ownership during this phase	\$6,440,000	\$53,760,000	\$101,360,000	\$107,800,000

New Units & Existing Units Combined				
Total amount subject to Property Transfer Tax (includes all new units sold & all existing units changing ownership)	\$140,315,000	\$187,635,000	\$101,360,000	\$107,800,000
Property Transfer Tax Rate	0.11%	0.11%	0.11%	0.11%
Total Property Transfer Tax Collected at phase buildout	\$154,347	\$206,399	\$111,496	\$118,580
Percent of Property Transfer Tax allocated to City	50%	50%	50%	50%
Total Property Transfer Tax Allocated to City at phase buildout	\$77,173	\$103,199	\$55,748	\$59,290

CITY Property Transfer Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total tax revenue from residential development	\$77,173	\$103,199	\$55,748	\$59,290

Sales Tax & Measure A Revenue from Residential Development				
<i>Condominium Development – 765 units</i>	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Land Use Buildout Data				
Number of units constructed in this phase	383	383	0	0
Number of total potential units constructed at phase buildout	383	765	765	765
Calculation of Total Expendable Income at Phase Buildout				
*Median housing value	\$350,000	\$350,000	\$350,000	\$350,000
*Historic average mortgage lending rate	9.65%	9.65%	9.65%	9.65%
Average interest paid annually	\$33,775	\$33,775	\$33,775	\$33,775
Interest paid on 30-yr. mortgage	\$1,013,250	\$1,013,250	\$1,013,250	\$1,013,250
Total value of dwelling unit (median value + interest over 30 years)	\$1,363,250	\$1,363,250	\$1,363,250	\$1,363,250
Average monthly mortgage payment	\$3,787	\$3,787	\$3,787	\$3,787
Average monthly household income (assumes monthly mortgage payment is 30% of monthly income)	\$12,623	\$12,623	\$12,623	\$12,623
Average annual household income	\$151,472	\$151,472	\$151,472	\$151,472
Average annual expendable income per household (assumes expendable income is 19% of net household income)	\$28,780	\$28,780	\$28,780	\$28,780
Annual expendable income for all dwelling units at phase buildout	\$11,008,244	\$22,016,488	\$22,016,488	\$22,016,488
Allocation of Income Spent Within City vs. Outside City				
*Percent expendable income to be spent within City	70%	70%	70%	70%
*Percent expendable income to be spent outside City	30%	30%	30%	30%
Amount spent within City annually	\$7,705,771	\$15,411,541	\$15,411,541	\$15,411,541
Amount spent outside City annually	\$3,302,473	\$6,604,946	\$6,604,946	\$6,604,946
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$77,058	\$154,115	\$154,115	\$154,115
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$38,529	\$77,058	\$77,058	\$77,058
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$10,364	\$20,729	\$20,729	\$20,729
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$3,627	\$7,255	\$7,255	\$7,255
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$605.79	\$1,211.58	\$1,211.58	\$1,211.58

Sales Tax & Measure A Revenue from Hotel Development				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Hotel Rooms – 255 rooms</i>				
Land Use Buildout Data				
Number of rooms constructed in this phase	128	128	0	0
Number of total potential units constructed at phase buildout	128	255	255	255
Calculation of Total Expendable Income at Phase Buildout				
Occupied room nights (65% occupancy)	30,249	60,499	60,499	60,499
Persons per room	2	2	2	2
Per capita retail and restaurant expenditure	\$46	\$46	\$46	\$46
Annual expenditures	\$2,758,743	\$5,517,486	\$5,517,486	\$5,517,486
Allocation of Income Spent Within City vs. Outside City				
*Percent expendable income to be spent within City	70%	70%	70%	70%
*Percent expendable income to be spent outside City	30%	30%	30%	30%
Amount spent within City annually	\$1,931,120	\$3,862,240	\$3,862,240	\$3,862,240
Amount spent outside City annually	\$827,623	\$1,655,246	\$1,655,246	\$1,655,246
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$19,311	\$38,622	\$38,622	\$38,622
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$9,656	\$19,311	\$19,311	\$19,311
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$2,597	\$5,195	\$5,195	\$5,195
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$909	\$1,818	\$1,818	\$1,818
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$151.82	\$303.63	\$303.63	\$303.63

Sales Tax & Measure A Revenue from Commercial Development				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Retail Commercial Space -- 300,000 square feet</i>				
Land Use Buildout Data				
Potential square footage during this phase	150,000	300,000	300,000	300,000
Calculation of Total Expendable Income at Phase Buildout				
95% Leasable Square Footage	142,500	285,000	285,000	285,000
Median Sales Per Square Foot	284.85	284.85	284.85	284.85
Annual Sales	\$40,591,125	\$81,182,250	\$81,182,250	\$81,182,250
Calculation of Sales Tax Revenues				
*City's sales tax rate	1%	1%	1%	1%
Annual sales tax revenue collected by City at phase buildout	\$405,911	\$811,823	\$811,823	\$811,823
Calculation of Measure A Revenues				
Measure A tax rate	0.50%	0.50%	0.50%	0.50%
Annual Measure A revenue collected in City at phase buildout	\$2,030	\$4,059	\$4,059	\$4,059
Percent allocated to Coachella Valley	26.9%	26.9%	26.9%	26.9%
Annual amount allocated to Coachella Valley	\$546	\$1,092	\$1,092	\$1,092
Percent allocated to Streets/Roads Program	35%	35%	35%	35%
Annual amount allocated to Streets/Roads Program	\$191	\$382	\$382	\$382
*Percent allocated to this jurisdiction	16.7%	16.7%	16.7%	16.7%
Annual amount allocated to this jurisdiction	\$31.91	\$63.82	\$63.82	\$63.82

*Dollars and Cents of Shopping Centers 2008

Sales Tax Summary Table				
	Buildout Phase			
	(Yrs 1-5)	(Yrs 6-10)	(Yrs 11-15)	(Yrs 16-20)
Sales Tax Revenue	\$502,280	\$1,004,560	\$1,004,560	\$1,004,560
Measure A Revenue	\$789.52	\$1,579.03	\$1,579.03	\$1,579.03

Transient Occupancy Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Hotel Development -- 255 rooms</i>				
Land Use Buildout Data				
Maximum potential rooms constructed during this phase	128	128	0	0
Number of total potential rooms constructed at phase buildout	128	255	255	255
Calculation of TOT Revenue				
Average room rate (\$ per night)	\$126.27	\$126.27	\$126.27	\$126.27
Average occupancy rate	65%	65%	65%	65%
Annual revenue from all rooms at phase buildout	\$3,819,589	\$7,639,177	\$7,639,177	\$7,639,177
City's Transient Occupancy Tax Rate	13.5%	13.5%	13.5%	13.5%
City's annual TOT revenues at phase buildout (50% first 20 years)	\$257,822	\$515,644	\$515,644	\$515,644

Transient Occupancy Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Transient Occupancy Tax Revenue	\$257,822	\$515,644	\$515,644	\$515,644

Utility Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development -- 765 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase ^a	383	383	0	0
Number of potential units constructed at phase buildout	383	765	765	765
Calculation of Utility Tax Revenue				
*City's total annual Utility Tax revenue (FY 08-09)	\$7,375,000	\$7,375,000	\$7,375,000	\$7,375,000
*Total no. of occupied dwelling units in City (2008)	22,287	22,287	22,287	22,287
Annual utility tax per dwelling unit	\$331	\$331	\$331	\$331
Annual Utility Tax revenue at phase buildout	\$126,573	\$253,146	\$253,146	\$253,146

Utility Tax Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Utility Tax Revenue from all development	\$126,573	\$253,146	\$253,146	\$253,146

Motor Vehicle In-Lieu Revenue

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development -- 765 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase	383	383	0	0
Number of total potential units constructed at phase buildout	383	765	765	765
Calculation of Annual Motor Vehicle In-Lieu Revenue				
Average No. of Persons Per Household	2.089	2.089	2.089	2.089
Potential Population at Phase Buildout	799	1,598	1,598	1,598
Anticipated Annual Per Capita Revenue	\$77.29	\$77.29	\$77.29	\$77.29
Annual Motor Vehicle In-Lieu Revenue at phase buildout	\$61,758	\$123,516	\$123,516	\$123,516

Motor Vehicle In-Lieu Revenue

Summary Table

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Motor Vehicle In-Lieu Revenue from all development	\$61,758	\$123,516	\$123,516	\$123,516

Highway Users Gas Tax Revenue

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 765 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase	383	383	0	0
Number of total potential units constructed at phase buildout	383	765	765	765
Calculation of Annual Gas Tax Revenue				
Average no. persons per household	2.089	2.089	2.089	2.089
Potential population at phase buildout	799	1,598	1,598	1,598
Estimated annual per capita gas tax revenue	\$17.73	\$17.73	\$17.73	\$17.73
Annual gas tax revenue at phase buildout	\$14,167	\$28,334	\$28,334	\$28,334

Highway User Gas Tax Revenue Summary Table

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total Gas Tax Revenue from all development	\$14,167	\$28,334	\$28,334	\$28,334

**TUMF Revenue
from Residential Development**

	Buildout Phase			
	(Yrs. 1-5)	(Yrs. 6-10)	(Yrs. 11-15)	(Yrs. 16-20)
<i>Condominium Development -- 765 units</i>				
Maximum potential units constructed during this phase	383	383	0	0
TUMF fee rate (per dwelling unit)	\$1,837	\$1,837	\$0	\$0
TUMF fee collected	\$702,821	\$702,821	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Retail Commercial Development -- 300,000 square feet</i>				
Maximum potential square feet constructed during this phase	150000	150000	0	0
TUMF fee rate (per 1,000 s.f.)	\$5,684	\$5,684	\$0	\$0
TUMF fee collected	\$852,591	\$852,591	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Office Commercial Development -- 0 square feet</i>				
Maximum potential square feet constructed during this phase	0	0	0	0
TUMF fee rate (per 1,000 s.f.)	\$1,032	\$1,032	\$0	\$0
TUMF fee collected	\$0	\$0	\$0	\$0

	Buildout Phase			
	Phase I (Yrs. 1-5)	Phase II (Yrs. 6-10)	Phase III (Yrs. 11-15)	Phase IV (Yrs. 16-20)
<i>Hotel Development -- 255</i>				
Maximum potential rooms constructed during this phase	128	128	0	0
TUMF fee rate (per room)	\$1,076	\$1,076	\$838	\$838
TUMF fee collected	\$137,134	\$137,134	\$0	\$0

TUMF Revenue Summary Table				
	Buildout Phase			
	(Yrs 1-5)	(Yrs 6-10)	(Yrs 11-15)	(Yrs 16-20)
Total TUMF revenue from residential development	\$702,821	\$702,821	\$0	\$0
Total TUMF revenue from commercial development	\$852,591	\$852,591	\$0	\$0
Total TUMF revenue from hotel development	\$137,134	\$137,134	\$0	\$0
Total TUMF revenue from all development	\$1,692,546	\$1,692,546	\$0	\$0

Public Safety Community Facilities District Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 765 units*</i>				
Land Use Buildout Data				
Maximum potential units developed during this phase	383	383	0	0
Number of total potential units constructed at phase buildout	383	765	765	765
Calculation of CSA 152 Revenue				
CFD Fee Assessed per acre	\$362.24	\$362.24	\$362.24	\$362.24
Total Annual Revenue at Phase Buildout	\$138,556.80	\$277,113.60	\$277,113.60	\$277,113.60

* CFD calculation based on "Single Family Unit" calculation. No commercial calculation included in CFD 2005-1

CSA 152 Revenue Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total CFD Revenue	\$138,557	\$277,114	\$277,114	\$277,114

New Development Tax Revenue				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development – 765 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase ¹	383	383	0	0
Estimated square feet per dwelling unit	1,200	1,200	1,200	1,200
Potential square feet constructed at phase buildout	459,000	459,000	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$183,600.00	\$183,600.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Retail Commercial Development – 300,000 square feet</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase ¹	150,000	150,000	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$60,000.00	\$60,000.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Office Commercial Development – 0 square feet</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase	0	0	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$0.00	\$0.00	\$0.00	\$0.00

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Hotel Development – 255 rooms (205,020 s.f.)</i>				
Land Use Buildout Data				
Maximum potential square feet constructed during this phase	102,510	102,510	0	0
Calculation of New Development Tax Revenue				
New Development Tax Rate (per square foot)	\$0.40	\$0.40	\$0.40	\$0.40
Total Annual Revenue at Phase Buildout	\$41,004.00	\$41,004.00	\$0.00	\$0.00

New Development Tax Revenue Summary Table (Palm Springs Only)				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Total New Dev. Tax Revenue from Residential Development	\$183,600	\$183,600	\$0	\$0
Total New Dev. Tax Revenue from Commercial Development	\$60,000	\$60,000	\$0	\$0
Total New Dev. Tax Revenue from Hotel Development	\$41,004	\$41,004	\$0	\$0
Total New Dev. Tax Revenue from all Development	\$284,604	\$284,604	\$0	\$0

Costs of General Government				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development -- 765 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase	383	383	0	0
Number of total potential units constructed at phase buildout	383	765	765	765
Average number of persons per household	2.089	2.089	2.089	2.089
Total no. of potential residents at phase buildout	799	1,598	1,598	1,598
Calculating Annual Costs of General Government				
General Fund Expenditures, FY 2007-2008	\$27,528,098	\$27,528,098	\$27,528,098	\$27,528,098
Population of Jurisdiction (year 2008)	47,251	47,251	47,251	47,251
Annual Per Capita Cost of General Government	\$582.59	\$582.59	\$582.59	\$582.59
Annual Cost of General Government at Phase Buildout	\$465,517	\$931,033	\$931,033	\$931,033

Costs of General Government				
Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Annual Costs of General Gov. for all development	\$465,517	\$931,033	\$931,033	\$931,033

Costs of Public Safety				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
<i>Condominium Development -- 765 units</i>				
Land Use Buildout Data				
Maximum potential units constructed during this phase ¹	383	383	0	0
Number of total potential units constructed at phase buildout	383	765	765	765
Average number of persons per household	2.089	2.089	2.089	2.089
Total no. of potential residents at phase buildout	799	1,598	1,598	1,598
Calculating Annual Costs of Public Safety				
Public Safety Expenditures	\$32,729,619	\$32,729,619	\$32,729,619	\$32,729,619
Population of Jurisdiction	47,251	47,251	47,251	47,251
Annual Per Capita Cost of Public Safety	\$692.68	\$692.68	\$692.68	\$692.68
Annual Cost of Public Safety at Phase Buildout	\$553,477	\$1,106,955	\$1,106,955	\$1,106,955

Costs of Public Safety				
Summary Table				
	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
Annual Costs of Public Safety	\$553,477	\$1,106,955	\$1,106,955	\$1,106,955

**Total Potential Costs/Revenues Associated with Development
Summary Table**

	Buildout Phase			
	Phase I (Yrs 1-5)	Phase II (Yrs 6-10)	Phase III (Yrs 11-15)	Phase IV (Yrs 16-20)
ANNUAL REVENUES				
<i>General Fund:</i>				
Property Tax	\$0	\$0	\$0	\$0
Property Transfer Tax	\$77,173	\$103,199	\$55,748	\$59,290
Local Sales Tax	\$502,280	\$1,004,560	\$1,004,560	\$1,004,560
Transient Occupancy Tax	\$257,822	\$515,644	\$515,644	\$515,644
Utility Users Tax	\$126,573	\$253,146	\$253,146	\$253,146
Motor Vehicle In-Lieu Revenue	\$61,758	\$123,516	\$123,516	\$123,516
New Development Tax	\$284,604	\$284,604	\$0	\$0
<i>Restricted Funds:</i>				
TUMF Fees	\$1,692,546	\$1,692,546	\$0	\$0
Highway Users Gas Tax	\$14,167	\$28,334	\$28,334	\$28,334
Measure A	\$790	\$1,579	\$1,579	\$1,579
Public Safety CFD	\$138,557	\$277,114	\$277,114	\$277,114
ANNUAL COSTS				
<i>General Fund:</i>				
General Government Costs	\$465,517	\$931,033	\$931,033	\$931,033
<i>Restricted Funds:</i>				
Public Safety Costs	\$553,477	\$1,106,955	\$1,106,955	\$1,106,955
TUMF Allocation to CVAG	\$1,692,546	\$1,692,546	\$0	\$0
SUMMARY OF REVENUES/COSTS:				
<i>Revenues:</i>				
Total Annual General Fund Revenues	\$1,310,211	\$2,284,670	\$1,952,615	\$1,956,157
Total Annual Restricted Fund Revenues	\$1,846,059	\$1,999,572	\$307,027	\$307,027
Revenue Subtotal	\$3,156,270	\$4,284,243	\$2,259,642	\$2,263,184
Historic Average Interest Rate on 90-Day Treasury Bills	6.83%	6.83%	6.83%	6.83%
Anticipated Interest Earned on Revenues	\$215,573	\$292,614	\$154,334	\$154,575
Total Annual Revenues at Phase Buildout	\$3,371,843	\$4,576,856	\$2,413,975	\$2,417,759
<i>Costs:</i>				
Total Annual General Fund Costs	\$465,517	\$931,033	\$931,033	\$931,033
Total Annual Restricted Fund Costs	\$2,246,023	\$2,799,500	\$1,106,955	\$1,106,955
Total Annual Costs at Phase Buildout	\$2,711,540	\$3,730,533	\$2,037,988	\$2,037,988
Annual Cashflow at Phase Buildout	\$660,303	\$846,323	\$375,988	\$379,772
<i>Net Property Tax Revenue to Redevelopment Agency</i>	\$1,277,588	\$2,555,175	\$2,555,175	\$2,555,175
<i>Current Property Tax to Redevelopment Agency (Land Only)</i>	\$142,815	\$142,815	\$142,815	\$142,815
Total Annual Revenues to City	\$2,080,706	\$3,544,313	\$3,073,978	\$3,077,761