

## **DRAFT Report**

# Sutter Pointe Fiscal Impact Analysis

*The Economics of Land Use*



**Prepared for:**

Lakeside at Sutter Pointe LLC and Sutter County

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October 22, 2020

EPS #182146



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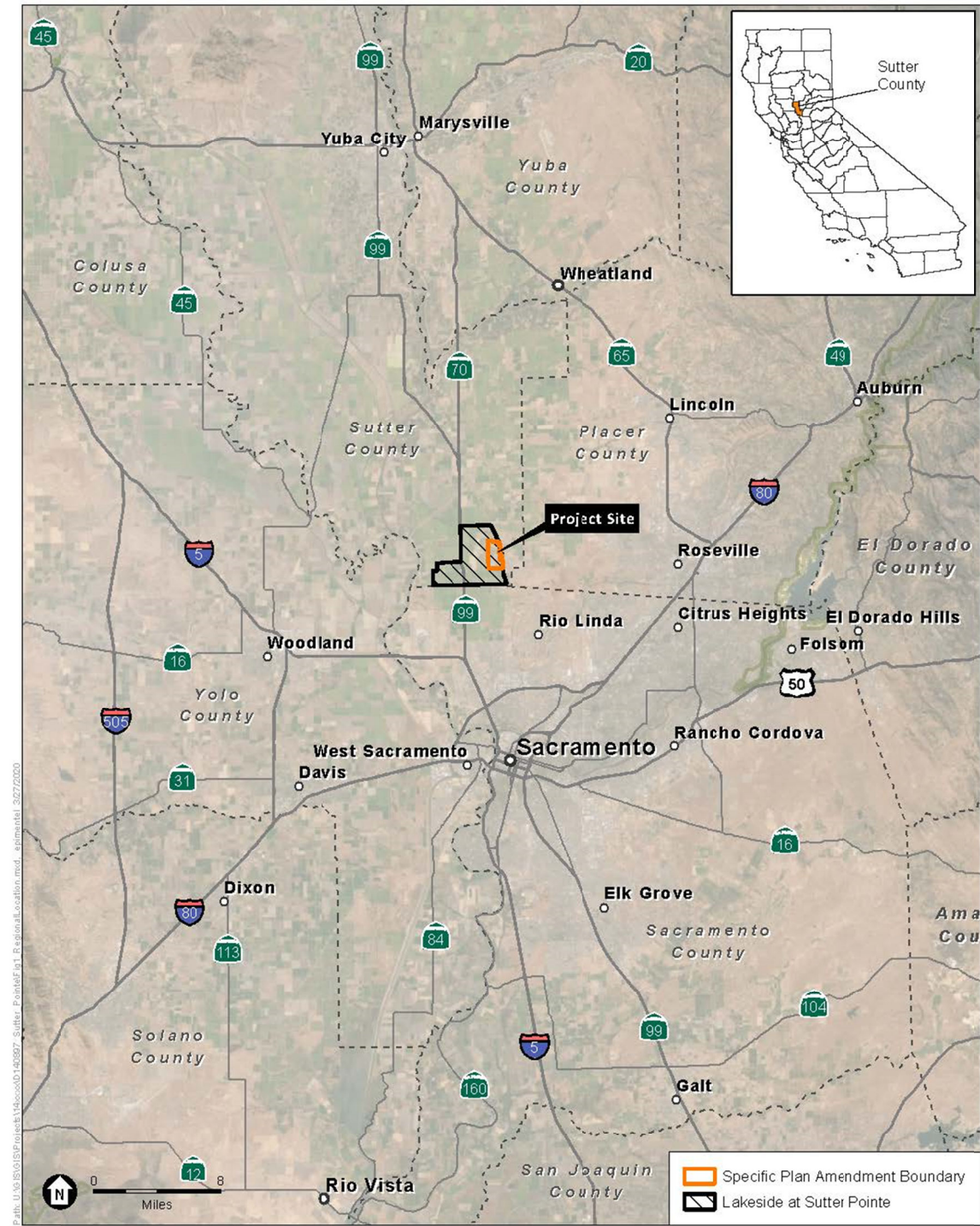
# 1. Executive Summary

## Overview and Context

Sutter County retained Economic & Planning Systems, Inc. (EPS) to update the 2008 fiscal impact analysis (Fiscal Impact Analysis or FIA) of the Sutter Pointe Specific Plan project (Project or Plan Area), a 7,527-acre development (as shown on **Map 1**) in unincorporated Sutter County (County). The Project was initially approved with the passage of Measure M in 2008 and as subsequently entitled by the County.

The update has been prompted by the application of Lakeside at Sutter Pointe LLC for the first Tier 2 Entitlements pursuant to Section 2.5 of the Tier 1 Entitlement Development Agreement between Sutter County and landowners in the Plan Area (DA). The Lakeside at Sutter Pointe (Lakeside) application proposes 3,787 single family homes, 955,300 square feet of Commercial Retail and Office, and 135 acres of open space and parks, all on 827 acres generally in the northeast area of the Plan Area, and as shown on **Map 2**.

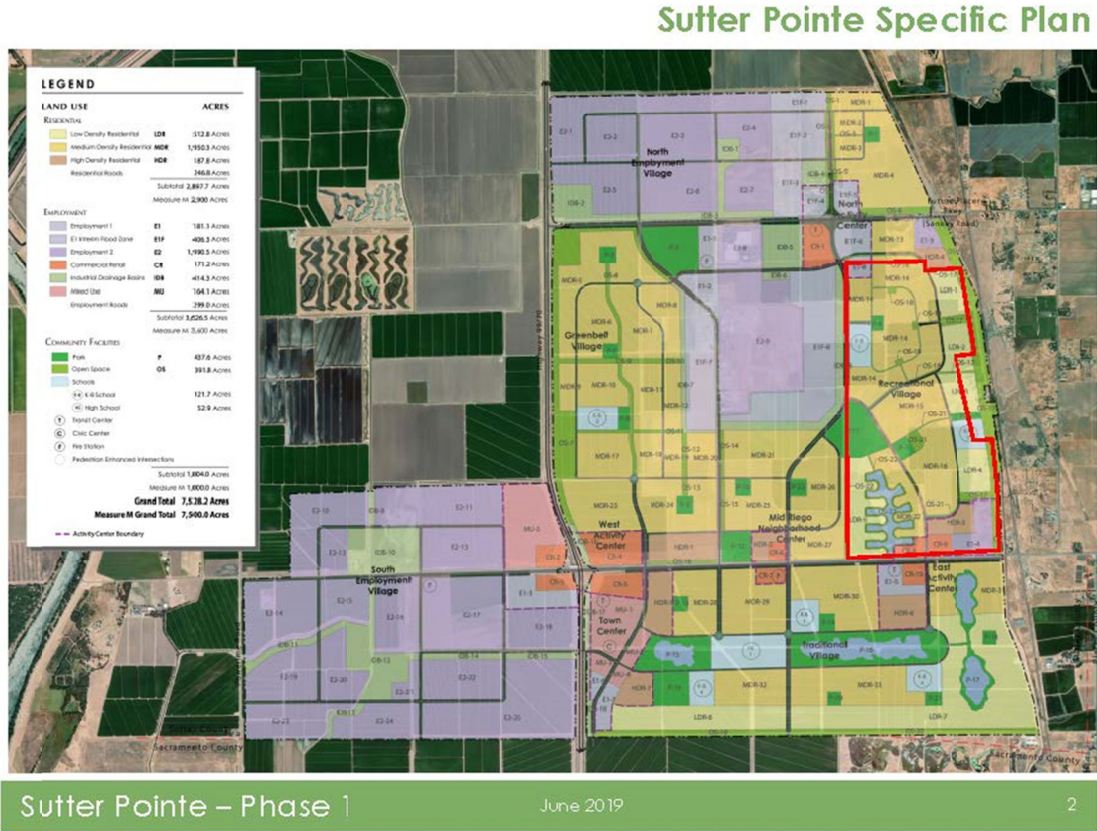
**Map 1 Sutter Pointe Project Site and Vicinity**



SOURCE: Esri, 2019; ESA, 2020

Lakeside at Sutter Pointe

**Map 2 Lakeside at Sutter Pointe and Vicinity**



The FIA examines the ability of various stages, or phases of development in the Plan Area, to generate adequate revenues to cover the costs of providing countywide and a subset of urban services. For countywide services, the FIA evaluates the fiscal impact of providing services on the County’s General and Road Funds. For urban (or municipal) services, it focuses on the urban services that will be provided by the County through a County Service Area (CSA) and funded, in part, through allocations of incremental general taxes from new development (e.g., property taxes, sales taxes, etc.). Fiscal impacts are estimated by analyzing Plan Area land uses under each phase of the project as outlined in **Figure 1** below and as described in detail in the Methodology and Assumptions section of this memorandum.

**Figure 1** compares the services focus of the Fiscal Impact Analysis and the Urban Services Plan.

**Figure 1 Comparison of Fiscal Impact Analysis and Urban Services Plan**

<b>Item</b>	<b>Fiscal Impact Analysis</b>	<b>Urban Services Plan</b>
<b>Land Use Analysis</b>	Lakeside Phase 1 Phase 2 and 3 Lakeside Buildout SPSP Remaining Phases SPSP Buildout	Lakeside Buildout SPSP Buildout
<b>County Services</b>	<b>General Fund Including:</b> General Government Public Protection Health & Sanitation Public Assistance Education  <b>Road Fund</b>	<b>Not Included</b>
<b>CSA Services</b>	Administration Park Maintenance Recreation Services Fire Protection Services Law Enforcement Library Services	<b>CSA Services Plus the Following:</b> Road Maintenance Drainage Maintenance Transit Services Lighting and Landscaping Trails and Open Space

## Companion Documents

The FIA is one of three documents commissioned to comprehensively consider public facilities and services required by the Project and the costs associated with each. The two additional technical reports are as follows:

- **Sutter Pointe Urban Services Plan (Urban Services Plan)** is a companion document to this FIA and describes the service levels and financing strategy to fund an urban level of public services that will be provided to future residents, businesses, and employees. It estimates annual urban services costs, incorporates funding available from existing mechanisms as identified by the FIA, and identifies the need for supplemental financing mechanisms in the development to cover shortfalls in revenues from existing mechanisms (e.g., property tax, real property transfer tax) that are not allocated to countywide services. The Urban Services Plan is based on the annual costs and revenues at buildout of Lakeside and the Project.
- **Sutter Pointe Public Facilities Financing Plan (Financing Plan)** describes the cost, timing, and funding of backbone infrastructure and public facilities necessary for serving the Lakeside development and Plan Area.



## Fiscal Impact Results

- 1. For countywide services, this Fiscal Impact Analysis projects a positive fiscal impact for all phases of the Project from existing general tax revenues (e.g., property tax, property tax in lieu of vehicle license fees, sales taxes, etc.). Allocations of these new incremental tax revenues between the County's General Fund and Road Fund and the proposed CSA Operating Fund are designed to result in an estimated 21% General Fund surplus from Phase 1 of the development.**

A detailed summary of the fiscal revenues and expenditures (shown in annual terms) generated in each phase is shown in **Table 1**. As shown, the County General Fund is estimated to experience an annual surplus equal to 21 percent of estimated Phase 1 expenditures for countywide services.

- 2. For countywide services, the percentage of estimated General Fund surplus is expected to increase by phase because of a higher proportion of commercial-to-residential development that should be realized in later phases**

**Table 1** shows estimated General Fund revenues, expenditures and surplus for Lakeside buildout and for the remainder of the Specific Plan. As shown, the County's General Fund is expected to experience annual fiscal surpluses at Project buildout.

- 3. At Lakeside buildout, the CSA Operating Fund is estimated to have approximately \$4.1 million of incremental annual general tax revenues to fund new urban services costs.**

After targeting a Lakeside Phase 1, 21 percent General Fund surplus, new incremental general tax revenues assumed to go to the CSA Operating fund are estimated to be \$3.7 million annually at Lakeside buildout. Revenues and expenditures for urban services for Lakeside and the remaining phases are shown on **Table 2**. The Urban Services Plan document includes a full discussion on tax burdens and development feasibility. These revenues are new discretionary revenues to the County and are assumed in these analyses to be directed to the proposed CSA Operating Fund.

- 4. New Urban Services can be feasibly funded by a combination of incremental general tax revenues supplemented by a new Mello-Roos CFD special tax on new development.**

**Table 1**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Annual Fiscal Impact Summary by Fund/Category, Countywide Services (2019\$)**

<b>Countywide Services</b>
----------------------------

Item	Lakeside			Remainder of Specific Plan	Buildout of Specific Plan
	Phase 1	Phase 2 & 3	Total		
<b>ANNUAL GENERAL FUND REVENUES [1]</b>					
Property Tax	\$661,676	\$1,294,001	\$1,955,676	\$12,440,138	\$14,395,814
Property Tax in Lieu of VLF	\$767,100	\$1,500,174	\$2,267,275	\$14,422,227	\$16,689,502
Real Property Transfer Tax	\$26,402	\$47,162	\$73,564	\$343,772	\$417,336
Sales and Use Tax	\$92,891	\$462,847	\$555,738	\$13,381,165	\$14,030,274
Proposition 172 - Public Safety Augmentation [2]	\$46,446	\$231,423	\$277,869	\$6,690,582	\$7,015,137
Intergovernmental Revenue	\$6,278	\$8,218	\$14,496	\$52,545	\$67,041
Fines, Forfeitures & Penalties	\$1,200	\$1,874	\$3,074	\$18,006	\$21,080
Transient Occupancy Tax	-	-	-	\$1,268,298	\$1,480,205
Service Fees	\$17,403	\$27,168	\$44,572	\$261,034	\$305,606
<b>Total Annual Operating Revenues</b>	<b>\$1,619,397</b>	<b>\$3,572,868</b>	<b>\$5,192,265</b>	<b>\$48,877,767</b>	<b>\$54,421,996</b>
<b>ANNUAL GENERAL FUND EXPENDITURES [3]</b>					
General Government	\$715,711	\$1,117,290	\$1,833,001	\$10,734,945	\$12,567,946
Public Protection - Countywide Services	\$373,184	\$582,574	\$955,758	\$5,597,382	\$6,553,140
Public Protection - Unincorporated Area Services	-	-	-	-	-
Health & Sanitation	\$153,181	\$200,528	\$353,709	\$1,282,145	\$1,635,854
Public Assistance	\$26,720	\$34,979	\$61,699	\$223,649	\$285,347
Education	\$73,121	\$95,723	\$168,844	\$612,036	\$780,880
Recreation - Countywide Services	-	-	-	-	-
Recreation - Unincorporated Area Services	-	-	-	-	-
<b>Total Annual General Fund Expenses</b>	<b>\$1,341,916</b>	<b>\$2,031,093</b>	<b>\$3,373,009</b>	<b>\$18,450,157</b>	<b>\$21,823,166</b>
<b>Annual Operating Surplus/(Deficit)\$</b>	<b>\$277,481</b>	<b>\$1,541,775</b>	<b>\$1,819,255</b>	<b>\$30,427,610</b>	<b>\$32,598,830</b>
<b>Annual Operating Surplus/(Deficit)% of Exp.</b>	<b>21%</b>	<b>76%</b>	<b>54%</b>	<b>165%</b>	<b>149%</b>
<b>Annual Surplus/(Deficit) per Residential Unit</b>	<b>\$190</b>	<b>\$664</b>	<b>\$480</b>	<b>\$2,219</b>	<b>\$1,863</b>
<b>Annual Surplus/(Deficit) per Sq. Ft.</b>	<b>\$4.15</b>	<b>\$1.74</b>	<b>\$1.90</b>	<b>\$0.62</b>	<b>\$0.66</b>
<b>ANNUAL ROAD FUND</b>					
Annual Road Fund Revenues [4]	\$259,003	\$496,287	\$755,290	\$7,002,220	\$7,780,853
Annual Road Fund Expenditures [5]	\$257,959	\$402,697	\$660,656	\$3,869,123	\$4,529,779
<b>Annual Operating Surplus/(Deficit)</b>	<b>\$1,044</b>	<b>\$93,590</b>	<b>\$94,634</b>	<b>\$3,133,097</b>	<b>\$3,251,074</b>
<b>Annual Surplus/(Deficit) per Residential Unit</b>	<b>\$1</b>	<b>\$40</b>	<b>\$25</b>	<b>\$228</b>	<b>\$186</b>
<b>Annual Surplus/(Deficit) per Sq. Ft.</b>	<b>\$0.02</b>	<b>\$0.11</b>	<b>\$0.10</b>	<b>\$0.06</b>	<b>\$0.07</b>

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Source: EPS.

- [1] See Table B-1 for revenue detail.
- [2] See Table B-5 for a detailed explanation.
- [3] See Table C-1 for expenditure detail.
- [4] See Table B-2 for revenue detail.
- [5] See Tables C-1 and C-2.

**Table 2**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Annual Fiscal Impact Summary by Fund/Category, Urban Services (2019\$)**

<b>Urban Services</b>
-----------------------

Item	Lakeside Total	Total Specific Plan
<b>ANNUAL GENERAL FUND REVENUES</b>		
Property Tax	\$3,631,971	\$26,735,084
Property Tax in Lieu of VLF	-	-
Real Property Transfer Tax	\$73,564	\$417,336
Sales and Use Tax	\$0	\$0
Proposition 172 - Public Safety Augmentation	-	-
Intergovernmental Revenue	-	-
Fines, Forfeitures & Penalties	-	-
Transient Occupancy Tax	-	-
Service Fees	-	-
<b>Total Annual Operating Revenues</b>	<b>\$3,705,535</b>	<b>\$27,152,420</b>
<b>ANNUAL GENERAL FUND CSA EXPENDITURES</b>		
<b>Administration and Parks/Recreation</b>	<b>\$1,516,000</b>	<b>\$6,347,000</b>
<b>Fire Protection Services</b>	<b>\$1,431,358</b>	<b>\$6,097,754</b>
<b>Law Enforcement</b>	<b>\$2,329,280</b>	<b>\$10,824,592</b>
<b>Library</b>	<b>\$300,716</b>	<b>\$432,984</b>
<b>Other Services</b>	<b>\$0</b>	<b>\$0</b>
<b>Total General Fund Urban Services</b>	<b>\$5,577,353</b>	<b>\$23,702,329</b>
<b>Annual Operating Surplus/(Deficit)</b>	<b>(\$1,871,819)</b>	<b>\$3,450,091</b>
<b>ANNUAL PROPERTY TAX IN FIRE AREA 4</b>		
Post-ERAF Allocation of Property Tax to Fire Area 4	\$1,433,333	\$10,550,822
<b>Net Annual Operating Surplus/(Deficit)</b>	<b>(\$438,486)</b>	<b>\$14,000,913</b>
<b>ANNUAL CFD SPECIAL TAX [1]</b>		
Special Tax	\$438,486	\$0
<b>Annual Operating Surplus/(Deficit)</b>	<b>\$0</b>	<b>\$0</b>
<b>Annual Surplus/(Deficit) per Residential Unit</b>	<b>\$0</b>	<b>\$800</b>
<b>Annual Surplus/(Deficit) per Sq. Ft.</b>	<b>\$0.00</b>	<b>\$0.28</b>
<b>ANNUAL ROAD FUND</b>		
Revenues		
Property Tax	\$173,921	\$1,280,236
State Gas Tax (excludes Road Repair Account)	-	-
TDA Sales Tax	-	-
Other	-	-
<b>Total Annual Road Fund Revenues</b>	<b>\$173,921</b>	<b>\$1,280,236</b>
<b>Annual Road Fund Expenditures</b>	<b>\$255,056</b>	<b>\$1,279,062</b>
<b>Net Annual Operating Surplus/(Deficit)</b>	<b>(\$81,135)</b>	<b>\$1,174</b>
<b>ANNUAL CFD SPECIAL TAX [1]</b>		
Special Tax	\$81,135	\$0
<b>Annual Operating Surplus/(Deficit)</b>	<b>\$0</b>	<b>\$1,174</b>
<b>Annual Surplus/(Deficit) per Residential Unit</b>	<b>\$0</b>	<b>\$0.07</b>
<b>Annual Surplus/(Deficit) per Sq. Ft.</b>	<b>\$0.00</b>	<b>\$0.00</b>

Source: EPS.

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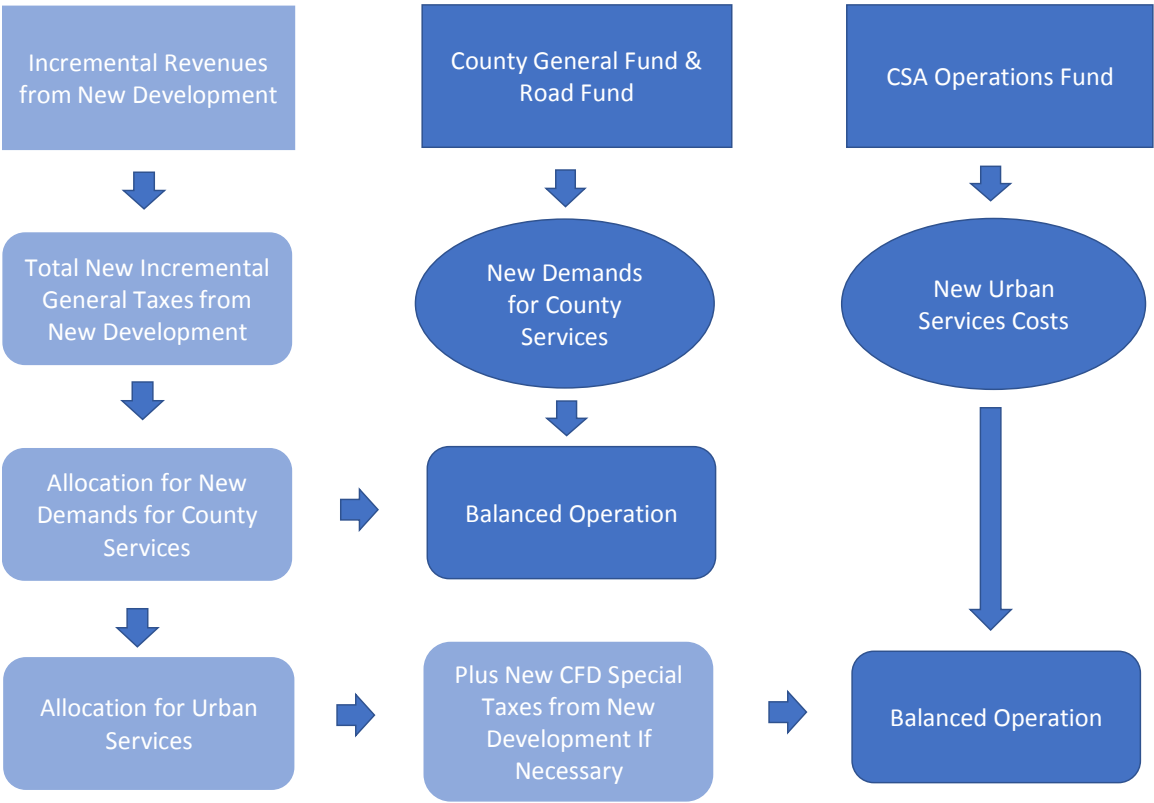
[1] For General Fund and Road Fund supported services. For other urban services, see the Urban Services Plan.

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## 2. Methodology and Assumptions

The FIA examines the Plan Area’s ability to generate adequate revenues to cover the costs of providing countywide services and a subset of urban services to Lakeside and to the Project area. For countywide services required by the Plan Area, it evaluates the fiscal impact of providing services on the County’s General and Road Funds. For urban services, it focuses on urban services that will be provided by the County through a CSA (labeled herein as CSA or CSA Operating Fund). As shown in **Figure 2**, this Fiscal Impact Analysis and the accompanying Urban Services Plan are based on the assumption that urban services will be funded through a combination of a portion of incremental general taxes from new development and through collection of annual special taxes on new development. Existing County revenues are not affected and are not addressed in these documents.

**Figure 2**  
**Flow of Incremental New General Taxes and Special Taxes**  
**County and Urban Services for Lakeside**



It is important to note that the FIA does not address activities budgeted in other governmental funds, such as Enterprise or Special District Funds. In addition, it does not address capital facilities needed to serve Lakeside's or the Project's new residents and employees. These items are analyzed respectively in EPS's Urban Services Plan and Public Facilities Financing Plan to the extent that they are affected by development of Lakeside and the larger Plan Area.

## Proposed Land Uses

The Plan Area consists of approximately 7,527 acres located in the unincorporated County along combined State Routes 70 and 99 (Highway 70/99) as shown on **Map 1** in the Executive Summary. East of Highway 70/99, the Project extends to Natomas Road from the County/Sacramento County Line to slightly north of Sankey Road. West of Highway 70/99, the Project extends to Powerline Road between the County/Sacramento County Line to just north of Riego Road. Lakeside is located in the east area of the Plan Area, generally north of W. Riego Road and south of Sankey Road, and as shown on **Map 2** in the Executive Summary. Proposed are 3,787 single family homes, 955,300 square feet of Commercial Retail and Office, and 135.1 acres of open space and parks, all on 827 acres.

Located near the Plan Area are several existing and planned developments, including Sacramento International Airport and Metro Air Park to the southwest, Placer Vineyards Specific Plan and Rio Linda/Elverta Community Plan to the southeast, Natomas Vision development area to the south, and habitat preservation zones (Natomas Basin Conservancy Mitigation Lands) along the Sacramento River to the east and the Natomas cross canal to the northeast.

The Plan Area's Specific Plan<sup>1</sup> calls for just over 2,650 acres of net developable residential land and 17,500 residential units, encompassing low-density, medium-density, mixed use, and high-density product types.<sup>2</sup> The Specific Plan proposes nearly 50 million square feet of nonresidential employment and mixed-use development, including office, retail, and industrial uses, on just over 2,900 acres. In addition, the Specific Plan calls for 1,900 acres of public uses, including schools, drainage basins, parks and open space, and other public uses. See **Table A-2** for a detailed description of both Lakeside by phase and Plan Area proposed land uses as described in the Amended Specific Plan.

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<sup>1</sup> The Project's land uses are based on the Sutter Pointe Specific Plan as amended in 2020.

<sup>2</sup> Residential units are assumed to be market-rate for-sale units. Affordable housing is excluded from this version of the Analysis.

It is estimated that proposed residential and nonresidential development in the full Project will result in approximately 43,300 residents and 61,400 employees. The Lakeside development anticipates 9,300 residents and 2,600 employees. **Table A-4** provides projections of the number of resident and employees in the Project and Lakeside by phase, all based on the proposed land uses.

## Phasing and Report Presentation

A sequencing of development has been proposed for Lakeside to commence with "Phase 1" to be followed by subsequent phasing at a sequence to be determined. Sequencing, or the timing, of the remainder of the Plan Area will depend on future applications for Tier 2 Entitlements. For the purpose of this FIA, Lakeside and Plan Area land uses were analyzed by applying three phases of development: Lakeside Phase 1, subsequent phases Lakeside Phases 2 and 3 combined, and the remainder of the Plan Area. This approach identifies the fiscal impact of each phase on General and Road Fund discretionary revenue for use in support of both countywide and urban services.

All tables specific to this FIA are structured by the three phases. The configuration of each phase in terms of assumptions, land uses, population, persons served, and service population is included as **Appendix A**. Revenue and expenditure calculations for countywide services are specified in **Appendix B** and **Appendix C** respectively. Revenue calculations for the urban services are provided in **Appendix D**. Within the body of this report, **Table 1** presents the General and Road fund revenues generated by the Project and their allocation to countywide and urban services. **Table 2** incorporates the summary results of the Urban Services Plan. Discretionary revenues and their allocation between countywide and urban services are summarized on **Table 3**.

## Countywide Services

The County will provide countywide services (e.g., Health and Welfare, Education, and countywide Public Protection) to Lakeside and Project area residents and employees. Forecasted Project revenues and expenditures are based on the Fiscal Year (FY) 2019-20 County budget as amended (March 2020), current tax regulations and statutes, and general assumptions shown in the appendices of this memorandum. The portion of the following county functions funded with discretionary General Fund revenues are addressed in the Fiscal Impact Analysis:

- General Government
- Public Protection—Countywide Services
- Health & Sanitation
- Public Assistance
- Education

## Urban Services—CSA Operating Fund

The FIA focuses exclusively on General Fund and Road Fund urban services that the Project area will require. In particular, it estimates the share of urban services costs that will be covered by partly by incremental new general tax revenues (i.e., otherwise County discretionary revenues) generated from new Plan Area development. Discretionary revenues available for urban services are estimated largely based on the following assumptions:

- A preliminary County tax-sharing approach developed through discussions in the creation of the FIA and the Urban Services Plan.
- General Fund revenues budgeted by comparative cities.
- Project land uses, population projections, and estimated assessed values.

The following urban services are acknowledged in this Fiscal Impact Analysis and addressed in the Urban Services Plan:

### **Urban Services Funded by General Tax Revenues (in part)**

Administration  
Park, Open Space and Trail Maintenance  
Drainage Maintenance  
Median and Corridor Maintenance  
Recreation Services  
Fire Protection Services  
Law Enforcement  
Library Services  
Drainage Maintenance  
Lighting and Landscaping  
Transit Services

### **Road Fund Services**

Road Maintenance

The Urban Services Plan provides a broader analysis of funding and urban services, including others not provided by the General Fund and Road Fund (e.g., transit, lighting and landscaping, and drainage maintenance).

## Key Assumptions

The development schedule uses information from the developer that is combined with historical data and projected demographic data from the California Department of Finance (DOF), Federal Reserve Economic Data, Urban Land Institute Office Handbook, California Employment Development Department (EDD), Bureau of Labor Statistics, and the U.S. Census Bureau. It also draws from the August 2020 Sutter Pointe Urban Services Plan prepared by EPS.



This Fiscal Impact Analysis has been developed at a specific point in time. The actual fiscal impacts of development will vary from those presented in this report. For example, the market variability of home prices directly affects the amount of property tax revenue generated by the Project. Also, changes in development plans, in residential assumptions or in the assumed mix of commercial uses can affect the levels of anticipated sales tax revenues.

Each revenue item is estimated based on current State legislation and current County practices. Future changes in State legislation or County practices, for example, can affect the revenues that the Plan Area will generate.

The following list documents the fundamental assumptions used in the Fiscal Impact Analysis.

### General Assumptions

- **County Budget**—Countywide fiscal projections are based on the FY 2019-20 County budget as amended (March 2020). Because the great majority of the budget was developed in 2019, by convention, all costs and revenues are shown in constant 2019 dollars.
- **Administrative Costs**—CSA administration has been fully costed by Sutter County staff for direct and indirect costs as well as startup capital requirements. All administration costs are assumed to be an obligation of the CSA and are included as expenditures in the urban services plan.
- **Residential Assessed Value**—Estimates of prices for market-rate homes were estimated by EPS in conjunction with the developer. While it is likely that some of the residential land uses, especially high-density units, will be rental units, for the purpose of this FIA, it is assumed that all residential units in the Project area will be for-sale units.
- **Nonresidential Assessed Value**—The valuation of the Project’s nonresidential land uses is based on recent sales in the region for comparable office, retail, and industrial product types.

### Revenue Assumptions

- **Revenue Estimates**—As detailed on **Table B-1** and **Table D-1**, the Project’s County revenues were based on multipliers using average and marginal revenue-estimating techniques.
- **Countywide Services and CSA Operating Fund Revenue Sharing Split**—To promote revenue neutrality, to promote viable development, and to eliminate deficits for countywide services as a result of the development, EPS preliminarily allocated certain new general tax revenues to the CSA Operating Fund to cover urban services costs while meeting the County’s goal of minimizing the risk of County deficits to support of the Project. **Figure 3** identifies the revenue allocations between countywide and urban services. In general, the County General Fund and Road Fund

have been allocated sufficient revenues, and generally the most stable revenues (e.g., property-tax related revenue), to support countywide services.

**Figure 3**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**County Revenues Subject to Allocation**

Allocations	Assumptions	
	Revenue Allocation Share	
	Countywide Services	Urban Services
<b>Annual General Fund Revenues</b>		
Property Tax	35.0%	65.0%
Property Tax in Lieu of VLF	100.0%	0.0%
Real Property Transfer Tax	50.0%	50.0%
Sales Tax	100.0%	0.0%
Fines, Forfeitures & Penalties	100.0%	0.0%
<b>Annual Road Fund Revenues</b>		
Property Tax	35.0%	65.0%
State Gas Tax	100.0%	0.0%
State Gas Tax (SB 1)	100.0%	0.0%
TDA Sales Tax	100.0%	0.0%
<b>Annual Fire District Area 4 Revenues</b>		
Property Tax	0.0%	100.0%

The discussion below further details the allocations, costs, and the summary impacts. As discussed above, the results are indicators of fiscal performance at a certain point in time. The structure of the allocations has been designed to minimize financial risk to the County and to facilitate viable development as demonstrated by the Urban Services Plan. This structure is sufficient to accomplish a 20 percent surplus of revenues over expenditures for countywide services in Phase 1 of Lakeside.

- **Property Tax Sharing**—The FIA assigns 35 percent of property tax to the County General Fund and 65 percent to the CSA Operating Fund.
- **Property Tax In Lieu of VLF**—The full share of property tax in lieu of VLF is allocated to the County General Fund. As a result of this allocation, EPS assumed a higher allocation of property tax revenues to support urban services funded through the CSA Operating Fund.
- **Real Property Transfer Tax**—This tax is shared equally between the County General Fund and CSA Operating Fund.
- **Fines, Forfeitures, and Penalties**—All revenues are assigned to countywide services. **Table B-2** shows the results of this calculation for countywide services.

- **TOT Revenues**—TOT revenues are allocated to countywide services. Revenues are not estimated to be realized until late stages of Project development. No sites are earmarked in Lakeside. However, the remainder of the Plan Area includes compatible zoning and there are no other nearby sites for incremental demand to be captured in Sutter County. The Plan Area should generate both residential and nonresidential-driven demand for compatible development within the Project. For revenue projections, \$20 in TOT is assumed per year per person served, which is based on estimates from jurisdictions deemed comparable to the Plan Area at buildout. (**Table A-4**).
- **Sales Tax Revenue and Allocation**—Sales tax revenue projections are based on estimated Lakeside and Project Area spending at proposed commercial land uses in the Project. The sales tax-based revenues examined include the Bradley Burns Uniform Sales Tax 1-percent rate. In this Fiscal Impact Analysis, 100 percent of the Bradley Burns sales tax has been allocated to the County General Fund for Countywide services. **Tables B-5, B-5A, and B-5B** provide full detail on the calculations.
- **Sales Tax Case Study Methodology**—EPS uses a combination of methodologies to account for taxable sales generated by the Project: The Market Support Method and the Retail Space Method. The Market Support Method estimates retail expenditures of future residents in the Project by type of retail category and the share of expenditures estimated to be captured in the Project. The amounts and types of expenditures made by residents generally depend on their household income. Data for this Fiscal Analysis are based on estimated Project resident incomes, household spending patterns, and retail demand and supply market conditions in Lakeside and the Project. Also included are estimates of taxable sales from new employees. The results and further details are provided on **Table B-5A**.

Retail Space Method recognizes that commercial land uses in the Project will generate taxable retail sales in excess of taxable sales generated from Project residents and employees (market support). That is, other consumers outside of the Project will purchase taxable goods and services from the Project's commercial development. Annual taxable sales generated by retail businesses in the Project are calculated based on an "annual sales-per-square-foot" factor published in the Urban Land Institute's Dollars and Cents of Shopping Centers: 2008 (escalated to 2019 dollars) and proposed retail building square feet at buildout of the Project.

Annual taxable sales generated by retail businesses are estimated net of market support captured in the Project. **Table B-5B** presents the results of this approach and further details on assumptions.

- **Public Safety Sales Tax (Proposition 172)**—This revenue source amounts to a half-cent sales tax revenue that is allocated to public safety. Although excluded from the General Fund, Proposition 172 revenues cover services costs that are funded otherwise by discretionary General Fund revenues. This revenue source has been included as a County General Fund revenue to represent the discretionary General Fund revenues made available for countywide services as a result of Proposition 172

revenue generation. **Table B-5** provides detail on this calculation and further discussion.

- **Road Fund Property Tax**—This revenue is allocated with 35 percent for countywide services and 65 percent for urban services in support of road maintenance on County roads and in the project area.
- **Gas Taxes**—Gas Tax revenues accrue to the County to support Project-related impacts on on-site and off-site road maintenance activities.
- **TDA Sales Tax**—The 0.25 percent general Sales Tax is allocated to counties and shared with incorporated jurisdictions. The net county revenue is allocated based on countywide needs. The TDA is allocated for countywide services.
- **Fire District Area 4 Property Tax**—The existing tax is administered by the County and dedicated by law to the Area in which it is collected. Area 4 includes the Project. Total Fire service revenues and expenditures are addressed in the Urban Services Plan.

## Expenditure Assumptions

- **Persons Served Weighting**—Expenditures are projected based on a *per capita* and *persons served* approach for estimating the service population.<sup>3</sup> For countywide services estimated on a persons-served basis (e.g., general government and countywide police protection) employees were weighted by 50 percent a standard methodological approach. This method is further qualified by accounting for vacancies. Vacancies impact sales tax, fines, forfeits and other revenues as well as service demands and related governmental expenditures. This *service population* calculation is shown on **Table A-5**.
- **Countywide Service Cost Estimates**—Costs associated with countywide service delivery were projected using average and marginal cost-estimating techniques. Costs were based on the County's FY 2019-20 budget. Calculations are shown on **Table C-1**.
- **Urban Service Cost Estimates**—The Fiscal Impact Analysis estimates the share of total urban services costs that the CSA can cover while maintaining a not-less-than fiscally neutral state to the County's General Fund and Road Fund—subject to the policy considerations stated throughout this document. This share is based on the total estimated amount of discretionary General Fund and Road Fund revenues (e.g., sales tax or property tax) available to cover the Project's urban services. As

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<sup>3</sup> A *per capita* basis of estimating expenditures is based on the assumption that only residents have an impact on services. A *per person served* basis of estimating service-related expenditures is used to take into account the assumption that businesses (and their employees) have an impact on many services, but at a lower level than residential development's impact. On the average, nonresidential employees are assumed to have half the impact of residents. Thus, as an industry standard, the persons served population is equal to residents plus 50 percent of employees.

previously noted, total urban services costs are based on cost estimates and funding assumptions derived and presented in EPS's Sutter Pointe Urban Services Plan.

## Fiscal Impact Results

This section summarizes the fiscal impact on the County and CSA from providing countywide and urban services to the Plan Area.

### Countywide Services—General Fund and Road Fund

For countywide services, this Fiscal Impact Analysis projects a positive fiscal impact for all phases of the Project. Revenue allocations were designed for Lakeside Phase 1 to result in a 21 percent surplus in this phase. This is also the lowest surplus because of a higher proportion of commercial-to-residential development that should be realized at later phases of this development.

A detailed summary of the cumulative fiscal revenues and expenditures generated in each phase is shown in **Table 1** below (also included in the Executive Summary).

### Urban Services—Incremental General Tax Revenues to CSA Operating Fund

**Table 2**, repeated in the Executive Summary, shows the incremental general tax revenues from new development estimated to be available for the CSA Operating Fund to fund a portion of new urban services costs.

### Revenue Allocation Summary

As described, new revenues generated by new development are identified as being allocated between supporting countywide services and urban services. **Table 3** shows the estimated Lakeside buildout revenues and respective allocations between countywide and urban services.

**Table 1**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Annual Fiscal Impact Summary by Fund/Category, Countywide Services (2019\$)**

**Countywide Services**

Item	Lakeside			Remainder of Specific Plan	Buildout of Specific Plan
	Phase 1	Phase 2 & 3	Total		
<b>ANNUAL GENERAL FUND REVENUES [1]</b>					
Property Tax	\$661,676	\$1,294,001	\$1,955,676	\$12,440,138	\$14,395,814
Property Tax in Lieu of VLF	\$767,100	\$1,500,174	\$2,267,275	\$14,422,227	\$16,689,502
Real Property Transfer Tax	\$26,402	\$47,162	\$73,564	\$343,772	\$417,336
Sales and Use Tax	\$92,891	\$462,847	\$555,738	\$13,381,165	\$14,030,274
Proposition 172 - Public Safety Augmentation [2]	\$46,446	\$231,423	\$277,869	\$6,690,582	\$7,015,137
Intergovernmental Revenue	\$6,278	\$8,218	\$14,496	\$52,545	\$67,041
Fines, Forfeitures & Penalties	\$1,200	\$1,874	\$3,074	\$18,006	\$21,080
Transient Occupancy Tax	-	-	-	\$1,268,298	\$1,480,205
Service Fees	\$17,403	\$27,168	\$44,572	\$261,034	\$305,606
<b>Total Annual Operating Revenues</b>	<b>\$1,619,397</b>	<b>\$3,572,868</b>	<b>\$5,192,265</b>	<b>\$48,877,767</b>	<b>\$54,421,996</b>
<b>ANNUAL GENERAL FUND EXPENDITURES [3]</b>					
General Government	\$715,711	\$1,117,290	\$1,833,001	\$10,734,945	\$12,567,946
Public Protection - Countywide Services	\$373,184	\$582,574	\$955,758	\$5,597,382	\$6,553,140
Public Protection - Unincorporated Area Services	-	-	-	-	-
Health & Sanitation	\$153,181	\$200,528	\$353,709	\$1,282,145	\$1,635,854
Public Assistance	\$26,720	\$34,979	\$61,699	\$223,649	\$285,347
Education	\$73,121	\$95,723	\$168,844	\$612,036	\$780,880
Recreation - Countywide Services	-	-	-	-	-
Recreation - Unincorporated Area Services	-	-	-	-	-
<b>Total Annual General Fund Expenses</b>	<b>\$1,341,916</b>	<b>\$2,031,093</b>	<b>\$3,373,009</b>	<b>\$18,450,157</b>	<b>\$21,823,166</b>
<b>Annual Operating Surplus/(Deficit)\$</b>	<b>\$277,481</b>	<b>\$1,541,775</b>	<b>\$1,819,255</b>	<b>\$30,427,610</b>	<b>\$32,598,830</b>
<b>Annual Operating Surplus/(Deficit)% of Exp.</b>	<b>21%</b>	<b>76%</b>	<b>54%</b>	<b>165%</b>	<b>149%</b>
<b>Annual Surplus/(Deficit) per Residential Unit</b>	<b>\$190</b>	<b>\$664</b>	<b>\$480</b>	<b>\$2,219</b>	<b>\$1,863</b>
<b>Annual Surplus/(Deficit) per Sq. Ft.</b>	<b>\$4.15</b>	<b>\$1.74</b>	<b>\$1.90</b>	<b>\$0.62</b>	<b>\$0.66</b>
<b>ANNUAL ROAD FUND</b>					
Annual Road Fund Revenues [4]	\$259,003	\$496,287	\$755,290	\$7,002,220	\$7,780,853
Annual Road Fund Expenditures [5]	\$257,959	\$402,697	\$660,656	\$3,869,123	\$4,529,779
<b>Annual Operating Surplus/(Deficit)</b>	<b>\$1,044</b>	<b>\$93,590</b>	<b>\$94,634</b>	<b>\$3,133,097</b>	<b>\$3,251,074</b>
<b>Annual Surplus/(Deficit) per Residential Unit</b>	<b>\$1</b>	<b>\$40</b>	<b>\$25</b>	<b>\$228</b>	<b>\$186</b>
<b>Annual Surplus/(Deficit) per Sq. Ft.</b>	<b>\$0.02</b>	<b>\$0.11</b>	<b>\$0.10</b>	<b>\$0.06</b>	<b>\$0.07</b>

"summary2020"

Source: EPS.

- [1] See Table B-1 for revenue detail.
- [2] See Table B-5 for a detailed explanation.
- [3] See Table C-1 for expenditure detail.
- [4] See Table B-2 for revenue detail.
- [5] See Tables C-1 and C-2.

**Table 2**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Annual Fiscal Impact Summary by Fund/Category, Urban Services (2019\$)**

<b>Urban Services</b>
-----------------------

Item	Lakeside Total	Total Specific Plan
<b>ANNUAL GENERAL FUND REVENUES</b>		
Property Tax	\$3,631,971	\$26,735,084
Property Tax in Lieu of VLF	-	-
Real Property Transfer Tax	\$73,564	\$417,336
Sales and Use Tax	\$0	\$0
Proposition 172 - Public Safety Augmentation	-	-
Intergovernmental Revenue	-	-
Fines, Forfeitures & Penalties	-	-
Transient Occupancy Tax	-	-
Service Fees	-	-
<b>Total Annual Operating Revenues</b>	<b>\$3,705,535</b>	<b>\$27,152,420</b>
<b>ANNUAL GENERAL FUND CSA EXPENDITURES</b>		
<b>Administration and Parks/Recreation</b>	<b>\$1,516,000</b>	<b>\$6,347,000</b>
<b>Fire Protection Services</b>	<b>\$1,431,358</b>	<b>\$6,097,754</b>
<b>Law Enforcement</b>	<b>\$2,329,280</b>	<b>\$10,824,592</b>
<b>Library</b>	<b>\$300,716</b>	<b>\$432,984</b>
<b>Other Services</b>	<b>\$0</b>	<b>\$0</b>
<b>Total General Fund Urban Services</b>	<b>\$5,577,353</b>	<b>\$23,702,329</b>
<b>Annual Operating Surplus/(Deficit)</b>	<b>(\$1,871,819)</b>	<b>\$3,450,091</b>
<b>ANNUAL PROPERTY TAX IN FIRE AREA 4</b>		
Post-ERAF Allocation of Property Tax to Fire Area 4	\$1,433,333	\$10,550,822
<b>Net Annual Operating Surplus/(Deficit)</b>	<b>(\$438,486)</b>	<b>\$14,000,913</b>
<b>ANNUAL CFD SPECIAL TAX [1]</b>		
Special Tax	\$438,486	\$0
<b>Annual Operating Surplus/(Deficit)</b>	<b>\$0</b>	<b>\$0</b>
<b>Annual Surplus/(Deficit) per Residential Unit</b>	<b>\$0</b>	<b>\$800</b>
<b>Annual Surplus/(Deficit) per Sq. Ft.</b>	<b>\$0.00</b>	<b>\$0.28</b>
<b>ANNUAL ROAD FUND</b>		
Revenues		
Property Tax	\$173,921	\$1,280,236
State Gas Tax (excludes Road Repair Account)	-	-
TDA Sales Tax	-	-
Other	-	-
<b>Total Annual Road Fund Revenues</b>	<b>\$173,921</b>	<b>\$1,280,236</b>
<b>Annual Road Fund Expenditures</b>	<b>\$255,056</b>	<b>\$1,279,062</b>
<b>Net Annual Operating Surplus/(Deficit)</b>	<b>(\$81,135)</b>	<b>\$1,174</b>
<b>ANNUAL CFD SPECIAL TAX [1]</b>		
Special Tax	\$81,135	\$0
<b>Annual Operating Surplus/(Deficit)</b>	<b>\$0</b>	<b>\$1,174</b>
<b>Annual Surplus/(Deficit) per Residential Unit</b>	<b>\$0</b>	<b>\$0.07</b>
<b>Annual Surplus/(Deficit) per Sq. Ft.</b>	<b>\$0.00</b>	<b>\$0.00</b>

Source: EPS.

"csa\_summary2020"

[1] For General Fund and Road Fund supported services. For other urban services, see the Urban Services Plan.

**Table 3**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Comparative Revenue Summary at Lakeside Buildout**

Item	Lakeside		
	Countywide Services	Urban Services	Total
<b>Annual General Fund Revenues</b>			
Property Tax	\$1,955,676	\$3,631,971	\$5,587,647
Property Tax in Lieu of VLF	\$2,267,275	-	\$2,267,275
Real Property Transfer Tax	\$73,564	\$73,564	\$147,128
Sales and Use Tax	\$555,738	\$0	\$555,738
Proposition 172 - Public Safety Augmentation [2]	\$277,869	-	\$277,869
Intergovernmental Revenue	\$14,496	-	\$14,496
Fines, Forfeitures & Penalties	\$3,074	-	\$3,074
Transient Occupancy Tax	-	-	-
Service Fees	\$44,572	-	\$44,572
<b>Total Annual Operating Revenues</b>	<b>\$5,192,265</b>	<b>\$3,705,535</b>	<b>\$8,897,799</b>
<b>Annual Road Revenues</b>			
Property Tax	-	\$173,921	\$173,921
State Gas Tax	\$292,553	-	\$292,553
State Gas Tax (SB 1)	\$230,153	-	\$230,153
TDA Sales Tax	\$138,935	-	\$138,935
<b>Total Annual Road Fund Revenues</b>	<b>\$661,640</b>	<b>\$173,921</b>	<b>\$835,561</b>
<b>Annual Fire District Revenues</b>			
Property Tax	\$1,433,333	-	\$1,433,333
<b>Total Lakeside County Revenue Impact</b>	<b>\$7,287,238</b>	<b>\$3,879,455</b>	<b>\$11,166,693</b>

"CompRevLB"

Source: EPS.





## TECHNICAL APPENDICES:

- Appendix A: Land Use and General Assumptions
- Appendix B: Countywide Services Revenue Analysis
- Appendix C: Countywide Services Expenditure Analysis
- Appendix D: Urban Services Revenue Analysis
- Appendix E: Assessed Value and Property Tax Revenue Allocations





**APPENDIX A:**  
**Land Use and General Assumptions**

Table A-1A	County Revenues Subject to Allocation and Effects .....	A-1
Table A-1B	Key Assumptions .....	A-2
Table A-2	Land Use Development Plan .....	A-3
Table A-3	Residential Unit and Commercial Square Foot Land Use Summary .....	A-4
Table A-4	Estimated Residential and Employee Population .....	A-5
Table A-5	Service Population: Estimated Residential and Employee Population in Occupied Units and Commercial Square Feet .....	A-6



**Table A-1A**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**County Revenues Subject to Allocation and Effects**

Allocations and Effect	Assumptions		Annual Effect		Table Reference
	Revenue Allocation Share		Allocated Revenue - Lakeside Buildout		
	Countywide Services	Urban Services	Countywide Services	Urban Services	
<b>Annual General Fund Revenues</b>					
Property Tax [1]	35.0%	65.0%	\$1,955,676	\$3,631,971	B-3
Property Tax in Lieu of VLF	100.0%	0.0%	\$2,267,275	\$0	B-3
Real Property Transfer Tax	50.0%	50.0%	\$73,564	\$73,564	B-4
Sales Tax	100.0%	0.0%	\$555,738	\$0	B-5
Fines, Forfeitures & Penalties	100.0%	0.0%	\$3,074	\$0	see Note 3
			<u>\$4,855,328</u>	<u>\$3,705,535</u>	
<b>Annual Road Fund Revenues</b>					
Property Tax [1]	35.0%	65.0%	\$93,650	\$173,921	B-3
State Gas Tax [2]	100.0%	0.0%	\$292,553	\$0	see Note 3
State Gas Tax (SB 1)	100.0%	0.0%	\$230,153	\$0	see Note 3
TDA Sales Tax	100.0%	0.0%	\$138,935	\$0	B-5
			<u>\$755,290</u>	<u>\$173,921</u>	
<b>Annual Fire District Area 4 Revenues</b>					
Property Tax [1]	0.0%	100.0%	\$0	\$1,433,333	B-3

**Summary Annual Effects - General and Road Funds**

General Fund	Lakeside			Remainder of Specific Plan	Total Specific Plan
	Phase 1	Phase 2 & 3	Total		
Operating Surplus/(Deficit) (\$)	277,481	1,541,775	1,819,255	30,427,610	32,598,830
Operating Surplus/(Deficit) (%)	21%	76%	54%	165%	149%
Surplus/(Deficit) per Residential Unit	189.54	663.57	480.34	2,218.96	1,862.79
Surplus/(Deficit) per Sq. Ft.	4.15	1.74	1.90	0.62	0.66
<b>Road Fund</b>					
Operating Surplus/(Deficit) (\$)	1,044	93,590	94,634	3,133,097	3,251,074
Surplus/(Deficit) per Residential Unit	0.71	40.28	24.99	228.48	185.78
Surplus/(Deficit) per Sq. Ft.	0.02	0.11	0.10	0.06	0.07

*rev\_allocate*

Sources: Sutter County and EPS.

- [1] Reflects the Recommended Budget of Sutter County for Fiscal Year 2019-20 as amended (as of March 2020). Revenues and expenditures are in 2019 dollars. This Analysis does not reflect future changes in values resulting from inflation or appreciation.
- [2] Does not include the Road Repair and Rehabilitation Account.
- [3] Revenues are estimated by multiplying the Revenue Multiplier (Table B-1) by the Service Population (Table A-5) by the Allocation Share.

**Table A-1B**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Key Assumptions**

Assumptions	
<b>Base Fiscal Year [1]</b>	FY 2019-20
<b>Constant Value</b>	2019\$

**Property Values, Turnover and Vacancy Rates (% per year), Persons Per Household and Employees by Land Use**

<b>Residential Land Uses</b>	Estimated Pricing	Turnover Rate [3]	Vacancy Rate [4]	Persons Per Dwelling [5]
	Per Unit [2]			
Low Density Residential	\$580,000	14.3%	5.0%	2.93
Low Density Residential (Age-Restricted)	\$525,000	14.3%	5.0%	1.80
Medium Density Residential	\$455,000	14.3%	5.0%	2.77
Medium Density Residential (Age-Restricted)	\$440,000	14.3%	5.0%	1.60
High Density Residential	\$300,000	6.7%	5.0%	2.30
High Density Residential (Age-Restricted)	\$275,000	6.7%	5.0%	1.04

<b>Nonresidential</b>	Assessed Value	Turnover Rate	Vacancy Rate	Sq. Ft. Per Employee [6]
	Per Sq. Ft.			
Commercial Retail	\$350	6.7%	10%	450
Office	\$350	6.7%	10%	350
E1 Interim Flood Zone - Office	\$250	-	-	-
Light Industrial	\$125	6.7%	10%	1,000

**General Demographic Characteristics**

**Sutter County**

Countywide Population [7]	100,750
Unincorporated Population [7]	21,092
Employees [8]	45,739
Persons Served [9]	123,620

"assumptions2020"

Sources: Sutter County, California Department of Finance, California Employment Development Department, and EPS.

- [1] Reflects the Recommended Budget of Sutter County for Fiscal Year 2019-20 as amended (as of March 2020). Revenues and expenditures are in 2019 dollars. This Analysis does not reflect future changes in values resulting from inflation or appreciation.
- [2] Estimated.
- [3] Property turnover rate is estimated to be once every 7 years for owner-occupied residential ans once every 15 years for all other property types.
- [4] The vacancy rate for all residential properties in Sutter County is 8.7% as provided by the California Department of Finance Table 2: E-5 City/County Population and Housing Estimates on 1/1/2020. This analysis assumes new residential product would have a lower overall vacancy than existing product within the County based on project location and housing type. In addition, there has been a long-term downward trend in California vacancy rates for all residential property types as reported by the Federal Reserve Economic Data (FRED) as of May 2020. Statewide in early 2020, owner-occupied residential property had a vacancy rate of 1%. Renter-occupied unit vacancies were 4.2%. Each showed declines from the prior year.
- [5] Sutter Point Specific Plan, Chapter 3 (Land Use) pages 3-28.
- [6] Sq. Ft. per Employee values are based on the following sources:  
 - Sutter Point Specific Plan, Chapter 3 (Land Use) pages 3-28  
 - ULI Office Development Handbook (1998)  
 - Illustrated Book of Development Definitions.
- [7] Estimated population 1/1/2020, California Department of Finance File E-1 Population Estimates for Cities and Counties as of 1/1/2020.
- [8] Estimated employment as of December 2019, Federal Reserve Economic Data (FRED), February 5, 2020
- [9] "Persons Served" is defined as Sutter County's countywide population plus 50% of its employees.

**Table A-2**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Land Use Development Plan**

Acres [1]	Lakeside			Remainder of Specific Plan	Total Specific Plan
	Phase 1	Phase 2 & 3	Total		
<b>Residential Land Uses</b>					
Low Density Residential	102.1	103.3	205.4	217.7	423.1
Low Density Residential (Age-Restricted)	-	35.5	35.5	54.2	89.7
Medium Density Residential	127.6	99.7	227.3	1,274.8	1,502.1
Medium Density Residential (Age-Restricted)	-	133.0	133.0	315.2	448.2
High Density Residential	10.3	11.1	21.4	157.2	178.6
High Density Residential (Age-Restricted)	-	-	-	9.2	9.2
<b>Total Residential</b>	<b>240.0</b>	<b>382.6</b>	<b>622.6</b>	<b>2,028.3</b>	<b>2,650.9</b>
<b>Nonresidential</b>					
Commercial Retail	5.6	23.3	28.9	383.0	411.8
Office	0.0	19.8	19.8	141.0	160.7
E1 Interim Flood Zone - Office	-	-	-	-	-
Industrial	0.0	21.1	21.1	2,319.5	2,340.6
<b>Total Nonresidential</b>	<b>5.6</b>	<b>64.2</b>	<b>69.8</b>	<b>2,843.4</b>	<b>2,913.2</b>
<b>Public Uses</b>					
Backbone Roadways [2]	-	-	-	535.5	535.5
Industrial Drainage Basins	-	-	-	414.3	414.3
Parks	34.6	24.5	59.1	387.6	446.7
Open Space	40.2	14.6	54.8	282.4	337.2
Schools	-	16.0	16.0	146.3	162.3
Infrastructure and Utilities	5.2	-	5.2	-	5.2
<b>Total Public Uses</b>	<b>80.0</b>	<b>55.1</b>	<b>135.1</b>	<b>1,766.1</b>	<b>1,901.2</b>
<b>Total Land Uses</b>	<b>325.6</b>	<b>501.9</b>	<b>827.5</b>	<b>6,637.8</b>	<b>7,465.3</b>

lu\_summ2020

Source: Sutter Pointe Specific Plan (2014 with 2020 Amendment); EPS.

[1] As of January 16, 2020.

[2] Includes 246.8 acres of residential roads, and 299.0 acres of employment roads.

**Table A-3**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Residential Unit and Commercial Square Foot Land Use Summary**

Units and Square Feet [1]	Lakeside			Remainder of Specific Plan	Total Specific Plan
	Phase 1	Phase 2 & 3	Total		
<b>Residential Land Uses (Units)</b>					
Low Density Residential	440	495	935	292	1,227
Low Density Residential (Age-Restricted)	-	170	170	64	234
Medium Density Residential	831	622	1,453	7,995	9,448
Medium Density Residential (Age-Restricted)	-	830	830	1,736	2,566
High Density Residential	193	206	399	3,426	3,825
High Density Residential (Age-Restricted)	-	-	-	200	200
<b>Total Residential</b>	<b>1,464</b>	<b>2,323</b>	<b>3,787</b>	<b>13,713</b>	<b>17,500</b>
<b>Nonresidential (Square Feet)</b>					
Commercial Retail	48,500	223,800	272,300	5,565,000	5,837,300
Office	18,300	664,700	683,000	1,767,500	2,450,500
E1 Interim Flood Zone - Office	-	-	-	-	-
Industrial	-	-	-	41,450,600	41,450,600
<b>Total Nonresidential</b>	<b>66,800</b>	<b>888,500</b>	<b>955,300</b>	<b>48,783,100</b>	<b>49,738,400</b>

*unit\_sq.ft.2020*

Source: Sutter Pointe Specific Plan (2014 with 2020 Amendment); EPS.

[1] As of January 16, 2020.



**Table A-4**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Estimated Residential and Employee Population**

Population	Lakeside			Remainder of Specific Plan	Total Specific Plan
	Phase 1	Phase 2 & 3	Total		
<b>Residential Population</b>					
Low Density Residential	1,289	1,450	2,740	856	3,595
Low Density Residential (Age-Restricted)	-	306	306	115	421
Medium Density Residential	2,302	1,723	4,025	22,146	26,171
Medium Density Residential (Age-Restricted)	-	1,328	1,328	2,778	4,106
High Density Residential	444	475	919	7,879	8,798
High Density Residential (Age-Restricted)	-	-	-	208	208
<b>Total Residential Population</b>	<b>4,035</b>	<b>5,282</b>	<b>9,317</b>	<b>33,981</b>	<b>43,298</b>
<b>Employee Population [1]</b>					
Commercial Retail	108	497	605	12,367	12,972
Office	52	1,899	1,951	5,050	7,001
E1 Interim Flood Zone - Office [2]	-	-	-	-	-
Industrial	-	-	-	41,451	41,451
<b>Total Employee Population</b>	<b>160</b>	<b>2,396</b>	<b>2,557</b>	<b>58,867</b>	<b>61,424</b>
<b>Total Residential and Employee Population</b>	<b>4,195</b>	<b>7,679</b>	<b>11,874</b>	<b>92,849</b>	<b>104,722</b>
<b>Total Persons Served [3]</b>	<b>4,115</b>	<b>6,480</b>	<b>10,595</b>	<b>63,415</b>	<b>74,010</b>

pop\_emp2020

Source: EPS.

[1] Retail employees. Employees are estimated based on occupied Retail square feet divided by square feet per employee.

[2] No vacancy rate. Assumed to be occupied.

[3] Total Persons Served is defined as 100% residential population and 50% of employees.

**Table A-5**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Service Population: Estimated Residential and Employee Population in Occupied Units and Commercial Square Feet**

Service population [1]	Lakeside			Remainder of Specific Plan	Total Specific Plan
	Phase 1	Phase 2 & 3	Total		
<b>Residential Service Population</b>					
Low Density Residential	1,225	1,378	2,603	813	3,415
Low Density Residential (Age-Restricted)	-	291	291	109	400
Medium Density Residential	2,187	1,637	3,824	21,039	24,862
Medium Density Residential (Age-Restricted)	-	1,262	1,262	2,639	3,900
High Density Residential	422	451	873	7,485	8,358
High Density Residential (Age-Restricted)	-	-	-	198	198
<b>Total Residential Population</b>	<b>3,833</b>	<b>5,018</b>	<b>8,851</b>	<b>32,085</b>	<b>40,936</b>
<b>Employee Service Population [2]</b>					
Commercial Retail	97	448	545	11,130	11,675
Office	47	1,709	1,756	4,545	6,301
E1 Interim Flood Zone - Office [3]	-	-	-	-	-
Industrial	-	-	-	37,306	37,306
<b>Total Employee Population</b>	<b>144</b>	<b>2,157</b>	<b>2,301</b>	<b>52,981</b>	<b>55,281</b>
<b>Total Residential and Employee Population</b>	<b>3,977</b>	<b>7,175</b>	<b>11,152</b>	<b>85,065</b>	<b>96,217</b>
<b>Total Service Population</b>	<b>3,905</b>	<b>6,096</b>	<b>10,002</b>	<b>58,575</b>	<b>68,577</b>

serv\_pop2020

Source: EPS.

[1] Population with reductions due to vacancies. Refer to Table A-1 for vacancy rate assumptions.

[2] Retail employees. Employees are estimated based on occupied Retail square feet divided by square feet per employee.

[3] No vacancy rate. Assumed to be occupied.



## APPENDIX B: Countywide Services Revenue Analysis

Table B-1	Revenue Estimating Procedures based on Sutter County FY 2019-20 Budget .....	B-1
Table B-2	Estimated Annual Revenues at Buildout by Phase .....	B-2
Table B-3	Estimated Annual Property Tax Revenues .....	B-3
Table B-4	Real Property Transfer Tax Revenues .....	B-4
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Table B-5A	Estimated Annual Taxable Sales from Proposed Development, Hybrid Market Support Method .....	B-6
Table B-5B	Estimated Annual Taxable Sales, Adjusted Retail Space Method .....	B-7



**Table B-1**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Revenue Estimating Procedures based on Sutter County FY 2019-20 Budget (2019\$)**

Revenues	Estimating Procedure	Sutter County FY 2019-20 Budgeted Revenues	Offsetting Program Revenues	Discretionary Revenues	2019 Population or Persons Served	Revenue Multiplier
<b>ANNUAL GENERAL FUND REVENUES</b>						
Property Tax	Table B-3	\$18,655,000	\$0	\$18,655,000	N/A	N/A
Property Tax in Lieu of Sales Tax [1]		-	-	-	N/A	N/A
Property Tax in Lieu of VLF	Table B-3	\$10,800,000	\$0	\$10,800,000	N/A	N/A
Real Property Transfer Tax	Table B-4	\$390,000	\$0	\$390,000	N/A	N/A
Sales Tax	Table B-5	\$3,964,000	\$0	\$3,964,000	N/A	N/A
Proposition 172 - Public Safety Augmentation Fund [2]	Table B-5	\$8,776,279	\$0	\$8,776,279	N/A	N/A
Tobacco Settlement	N/A	\$900,000	\$900,000	\$0	N/A	N/A
Licenses, Permits & Franchises	N/A	\$1,976,560	\$776,560	\$1,200,000	N/A	N/A
Transient Occupancy Tax	N/A	\$28,000	\$0	\$28,000	123,620	\$20.00
Intergovernmental Revenue	Per Capita	\$6,556,293	\$6,391,293	\$165,000	100,750	\$1.64
Fines, Forfeitures & Penalties	Persons Served	\$51,417	\$13,417	\$38,000	123,620	\$0.31
Motor Vehicle in Lieu [3]	N/A	-	-	-	N/A	N/A
Service Fees	Persons Served	\$3,135,733	\$2,584,833	\$550,900	123,620	\$4.46
Interest/Rents [4]	N/A	\$486,195	\$78,652	\$407,543	N/A	N/A
Miscellaneous [4]	N/A	\$1,434,449	\$60,355	\$1,374,094	N/A	N/A
Transfers & Cost Allocations [4]	N/A	\$12,688,228	\$8,533,975	\$4,154,253	N/A	N/A
Use of Undesignated Fund Balance [4]	N/A	\$11,052,210	\$1,227,789	\$9,824,421	N/A	N/A
<b>Total Annual General Fund Available Financing</b>		<b>\$80,894,364</b>	<b>\$20,566,874</b>	<b>\$60,327,490</b>		
<b>ANNUAL ROAD REVENUES</b>						
Property Tax	Table B-3	\$423,500	\$0	\$423,500	N/A	N/A
State Gas Tax	Persons Served	\$3,615,914	\$0	\$3,615,914	123,620	\$29.25
State Gas Tax SB1 (Road Repair and Rehab. Account)	Persons Served	\$2,844,649	\$0	\$2,844,649	123,620	\$23.01
Transportation Development Act (TDA)	Table B-5	\$814,903	\$0	\$814,903	N/A	N/A
Other Revenues [5]	N/A	\$5,434,280	\$4,967,642	\$466,638	N/A	N/A
<b>Total Annual Road Fund Revenues</b>		<b>\$13,133,246</b>	<b>\$4,967,642</b>	<b>\$8,165,604</b>		

"rev\_est\_proc2020"

Source: Sutter County 2019-20 Adopted Final Budget as Amended and EPS.

- [1] This revenue source was compensation for a temporary reduction of 0.25 in the sales tax rate. The sales tax was restored in 2016 and the in lieu revenue eliminated.
- [2] Although the County does not include Proposition 172 funds from the General Fund, they have been included in this analysis to represent the General Fund revenues currently transferred in support of Public Safety programs that become available for non-Public Safety functions as a result of Prop. 172 revenue generation from the development. See also Table B-5, footnote 1.
- [3] As a result of a process initiated by Assembly Bill 85 in 2011, the funds from this tax are allocated through state appropriations to public safety, health and welfare programs. In the current fiscal year, the tax is allocated to family support programs and is appropriated in the Family Support program of Sutter County in the amount of \$963,970. Since it is not a discretionary General Fund revenue, it has been omitted from this analysis.
- [5] These revenue sources are not expected to be affected by the Project and are thus excluded from the Analysis.
- [6] Other Revenues in the Road Fund include \$2.22 million of Intergovernmental Revenues (\$0.77 million from the Federal Bridge Replacement Program and \$1.45 from other State revenues and grants) and \$3.2 million of miscellaneous revenues including a \$2.61 budgeted use of Fund Balance and \$0.59 million in contributions from other agencies, Interest, Licenses and Permits, Service Fees and Transfers.

**Table B-2**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Estimated Annual Revenues at Buildout by Phase (2019\$) - Countywide Services**

<b>Countywide Services</b>
----------------------------

Revenues	Lakeside			Remainder of Specific Plan	Buildout of Specific Plan
	Phase 1	Phase 2 & 3	Total		
<b>Annual General Fund Revenues</b>					
Property Tax	\$661,676	\$1,294,001	\$1,955,676	\$12,440,138	\$14,395,814
Property Tax in Lieu of Sales Tax	-	-	-	-	-
Property Tax in Lieu of VLF	\$767,100	\$1,500,174	\$2,267,275	\$14,422,227	\$16,689,502
Real Property Transfer Tax	\$26,402	\$47,162	\$73,564	\$343,772	\$417,336
Sales and Use Tax	\$92,891	\$462,847	\$555,738	\$13,381,165	\$14,030,274
Proposition 172 - Public Safety Augmentation Fund	\$46,446	\$231,423	\$277,869	\$6,690,582	\$7,015,137
Tobacco Settlement	-	-	-	-	-
Licenses, Permits & Franchises	-	-	-	-	-
Transient Occupancy Tax [1]	\$0	\$0	\$0	\$1,268,298	\$1,480,205
Intergovernmental Revenue	\$6,278	\$8,218	\$14,496	\$52,545	\$67,041
Fines, Forfeitures & Penalties	\$1,200	\$1,874	\$3,074	\$18,006	\$21,080
Motor Vehicle in Lieu	-	-	-	-	-
Service Fees	\$17,403	\$27,168	\$44,572	\$261,034	\$305,606
Interest/Rents	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Transfers & Cost Allocations	-	-	-	-	-
Use of Undesignated Fund Balance	-	-	-	-	-
<b>Total Annual General Fund Revenues</b>	<b>\$1,619,397</b>	<b>\$3,572,868</b>	<b>\$5,192,265</b>	<b>\$48,877,767</b>	<b>\$54,421,996</b>
<b>Annual Road Fund Revenues</b>					
Property Tax	\$31,685	\$61,965	\$93,650	\$595,708	\$689,358
State Gas Tax	\$114,230	\$178,323	\$292,553	\$1,713,335	\$2,005,889
State Gas Tax SB1 (Road Repair Account)	\$89,865	\$140,288	\$230,153	\$1,347,885	\$1,578,038
Transportation Development Act (TDA/LTF)	\$23,223	\$115,712	\$138,935	\$3,345,291	\$3,507,568
Other Revenues	-	-	-	-	-
<b>Total Annual Road Fund Revenues</b>	<b>\$259,003</b>	<b>\$496,287</b>	<b>\$755,290</b>	<b>\$7,002,220</b>	<b>\$7,780,853</b>

"cw\_revenues2020"

Source: EPS.

[1] Revenues are not estimated to be realized until late stages of Project development. No sites are earmarked in Lakeside. However, the remainder of the Plan Area includes compatible zoning and there are no other nearby sites for incremental demand to be captured in Sutter County. The Plan Area should generate both residential and nonresidential-driven demand for compatible development within the Project.

B-2

**Table B-3**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Estimated Annual Property Tax Revenues (2019\$)**

Land Use	Assumption	Formula	Lakeside			Remainder of Specific Plan	Total Specific Plan
			Phase 1	Phase 2 & 3	Total		
<b>Property Tax - General Fund</b>							
Adjusted Assessed Value [1]		$a$	\$714,585,000	\$1,397,473,000	\$2,112,058,000	\$13,434,887,000	\$15,546,945,000
Property Tax (@ 1% of Assessed Value)	1.00%	$b = a * 1\%$	\$7,145,850	\$13,974,730	\$21,120,580	\$134,348,870	\$155,469,450
Post-ERAF Allocation of Property Tax to Sutter County [2]	26.4559%	$c = b * 26.4559\%$	\$1,890,501	\$3,697,146	\$5,587,647	\$35,543,251	\$41,130,898
<b>Countywide Services Share</b>	35%	$d = c * .2$	<b>\$661,676</b>	<b>\$1,294,001</b>	<b>\$1,955,676</b>	<b>\$12,440,138</b>	<b>\$14,395,814</b>
<b>Urban Services Share</b>	65%	$e = c * .8$	<b>\$1,228,826</b>	<b>\$2,403,145</b>	<b>\$3,631,971</b>	<b>\$23,103,113</b>	<b>\$26,735,084</b>
<b>Property Tax in Lieu of VLF</b>							
Total Countywide Assessed Value [3]		$f$	\$10,060,636,065	\$10,060,636,065	\$10,060,636,065	\$10,060,636,065	\$10,060,636,065
Total Assessed Value of Project		$g = a$	\$714,585,000	\$1,397,473,000	\$2,112,058,000	\$13,434,887,000	\$15,546,945,000
<b>Total Assessed Value</b>		$h = f + g$	<b>\$10,775,221,065</b>	<b>\$11,458,109,065</b>	<b>\$12,172,694,065</b>	<b>\$23,495,523,065</b>	<b>\$25,607,581,065</b>
<b>Percentage Change in Countywide Assessed Value</b>		$i = (h - f) / f$	7.10%	13.89%	20.99%	133.54%	154.53%
<b>Total Property Tax in Lieu of VLF</b>	\$10,800,000	$j = i * h$	<b>\$767,100</b>	<b>\$1,500,174</b>	<b>\$2,267,275</b>	<b>\$14,422,227</b>	<b>\$16,689,502</b>
<b>Countywide Services Share</b>	100%	$k = j * 100\%$	<b>\$767,100</b>	<b>\$1,500,174</b>	<b>\$2,267,275</b>	<b>\$14,422,227</b>	<b>\$16,689,502</b>
<b>Urban Services Share</b>	0%	-	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Property Tax - Road Fund and Fire Area 4</b>							
Post-ERAF Allocation of Property Tax to Road Fund [2]	1.2669%	$l = a * 1\% * 1.2669\%$	\$90,529	\$177,042	\$267,570	\$1,702,024	\$1,969,594
<b>Countywide Services Share</b>	35%	$m = l * 100\%$	<b>\$31,685</b>	<b>\$61,965</b>	<b>\$93,650</b>	<b>\$595,708</b>	<b>\$689,358</b>
<b>Urban Services Share</b>	65%	$n = l * 0\%$	<b>\$58,844</b>	<b>\$115,077</b>	<b>\$173,921</b>	<b>\$1,106,316</b>	<b>\$1,280,236</b>
Post-ERAF Allocation of Property Tax to Fire Area 4 [2]	6.7864%	$o = a * 1\% * 6.7864\%$	\$484,948	\$948,385	\$1,433,333	\$9,117,489	\$10,550,822
<b>Countywide Services Share</b>	0%	$p = o * 100\%$	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Urban Services Share</b>	100%	$q = o * 0\%$	<b>\$484,948</b>	<b>\$948,385</b>	<b>\$1,433,333</b>	<b>\$9,117,489</b>	<b>\$10,550,822</b>

"prop\_tax2020"

Source: League of California Cities, Sutter County Auditor-Controller Office, and EPS.

- [1] For assumptions and calculation of adjusted assessed value, see Table E-2.
- [2] For assumptions and calculation of the estimated Post-ERAF property tax allocation, see Table E-1.
- [3] Total County secured, unsecured and unitary assessed value for FY 2019-20 provided by the Sutter County Auditor/Controller's Office.

B-3

**Table B-4**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Real Property Transfer Tax Revenues (2019\$)**

Description	Assumption	Formula	Lakeside			Remainder of Specific Plan	Total Specific Plan
			Phase 1	Phase 2 & 3	Total		
Rate per \$500 value	\$0.55						
Residential Turnover Rate (LDR and MDR) [1]	14.3%						
Residential Turnover Rate (HDR)	6.7%						
Nonresidential Property Turnover Rate	6.7%						
<b>Property Transfer Tax</b>							
LDR and MDR Assessed Value [2]		<i>a</i>	\$633,305,000	\$1,024,560,000	\$1,657,865,000	\$4,604,525,000	\$6,262,390,000
Turnover		$b = a * 14.3\%$	\$90,562,615	\$146,512,080	\$237,074,695	\$658,447,075	\$895,521,770
<b>LDR and MDR Property Transfer Tax</b>		$c = \$1.1/1000 * b$	<b>\$49,809</b>	<b>\$80,582</b>	<b>\$130,391</b>	<b>\$362,146</b>	<b>\$492,537</b>
HDR Assessed Value [2]		<i>a</i>	\$57,900,000	\$61,938,000	\$119,838,000	\$1,082,662,000	\$1,202,500,000
Turnover		$b = a * 6.7\%$	\$3,879,300	\$4,149,846	\$8,029,146	\$72,538,354	\$80,567,500
<b>LDR and MDR Property Transfer Tax</b>		$c = \$1.1/1000 * b$	<b>\$2,134</b>	<b>\$2,282</b>	<b>\$4,416</b>	<b>\$39,896</b>	<b>\$44,312</b>
Total Nonresidential Assessed Value [2]		<i>d</i>	\$23,380,000	\$310,975,000	\$334,355,000	\$7,747,700,000	\$8,082,055,000
Turnover of Nonresidential Property		$e = d * 6.7\%$	\$1,566,460	\$20,835,325	\$22,401,785	\$519,095,900	\$541,497,685
<b>Nonresidential Property Transfer Tax</b>		$f = \$1.1/1000 * e$	<b>\$862</b>	<b>\$11,459</b>	<b>\$12,321</b>	<b>\$285,503</b>	<b>\$297,824</b>
<b>Total Property Transfer Tax</b>		$g = c + f$	<b>\$52,805</b>	<b>\$94,323</b>	<b>\$147,128</b>	<b>\$687,545</b>	<b>\$834,673</b>
<b>Countywide Services Share</b>	50%	$h = g * 50\%$	<b>\$26,402</b>	<b>\$47,162</b>	<b>\$73,564</b>	<b>\$343,772</b>	<b>\$417,336</b>
<b>Urban Services Share</b>	50%	$i = g * 50\%$	<b>\$26,402</b>	<b>\$47,162</b>	<b>\$73,564</b>	<b>\$343,772</b>	<b>\$417,336</b>

"trans\_tax2020"

Source: EPS

[1] All LDR and MDR units are considered owner-occupied.

[2] Taken from Table E-2.



**Table B-5  
Sutter Pointe Specific Plan  
Fiscal Impact Analysis  
Estimated Annual Taxable Sales and Use Tax Revenue (2019\$)**

Description	Formula	Assumptions	Annual Revenue at Buildout				
			Lakeside			Remainder of Specific Plan	Total Specific Plan
			Phase 1	Phase 2 & 3	Buildout		
<b>Estimated Annual Taxable Sales</b>							
Annual Taxable Sales from Market Support	<i>a</i>	<b>Table B-5A</b>	\$9,224,146	\$16,051,353	\$40,109,469	\$238,346,699	\$367,307,655
Annual Taxable Sales from new Onsite Uses	<i>b</i>	<b>Table B-5B</b>	\$64,987	\$30,233,334	\$15,464,349	\$1,099,769,752	\$1,035,719,716
<b>Annual Taxable Sales from New Development</b>	$c = a + b$		<b>\$9,289,132</b>	<b>\$46,284,686</b>	<b>\$55,573,819</b>	<b>\$1,338,116,451</b>	<b>\$1,403,027,371</b>
<b>Annual Sales Tax Revenue</b>							
Bradley Burns Sales Tax Rate		1.00%					
<b>Total Bradley Burns Sales Tax Revenue</b>	$d = c * 1.00\%$		<b>\$92,891</b>	<b>\$462,847</b>	<b>\$555,738</b>	<b>\$13,381,165</b>	<b>\$14,030,274</b>
Countywide Services Share	$e = d * \%$	100%	<b>\$92,891</b>	<b>\$462,847</b>	<b>\$555,738</b>	<b>\$13,381,165</b>	<b>\$14,030,274</b>
Urban Services Share	$f = d * \%$	0%	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Transportation Development Act Local Trans. Fund (TDA/LTF)</b>							
TDA/LTF Tax Rate		0.25%					
<b>Total Bradley Burns Sales Tax Revenue</b>	$g = c * 0.25\%$		<b>\$23,223</b>	<b>\$115,712</b>	<b>\$138,935</b>	<b>\$3,345,291</b>	<b>\$3,507,568</b>
Countywide Services Share	$h = g * \%$	100.00%	<b>\$23,223</b>	<b>\$115,712</b>	<b>\$138,935</b>	<b>\$3,345,291</b>	<b>\$3,507,568</b>
Urban Services Share	$l = g * \%$	0.00%	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Prop 172 Public Safety Sales Tax Revenue [1]</b>	$j = c * 0.50\%$	0.50%	<b>\$46,446</b>	<b>\$231,423</b>	<b>\$277,869</b>	<b>\$6,690,582</b>	<b>\$7,015,137</b>

"sales\_tax2020"

Source: Sutter County; California State Board of Equalization; EPS.

[1] Proposition 172 authorized a half-cent, statewide sales tax to be allocated to county governments, which, in turn, allocate a portion to local cities. The revenues are allocated by the magnitude of the ERAF shift. Since counties were the most impacted by the establishment of ERAF, county governments receive the majority of the revenue. In many counties, the revenue can far exceed the value of the local generation of this sales tax. This is the case in Sutter County, where approximately \$1.5 million is generated from the one-half cent sales tax and \$3.8 million anticipated in the FY 2019-20 Budget. Because of this allocation system, it is not possible to determine the impact on Prop 172 revenue from the development with precision. However, the development will influence an increase. For this analysis, EPS assumes the development will cause an increase in the Proposition 172 revenue equivalent to the value of this sales tax generated locally.

**Table B-5A**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Estimated Annual Taxable Sales from Proposed Development, Hybrid Market Support Method (2019\$)**

Annual Taxable Sales from Market Support	Annual Taxable Sales at Buildout				
	Lakeside			Remainder of Specific Plan	Total Specific Plan
	Phase 1	Phase 2 & 3	Buildout		
Assumptions					
<b>Annual Taxable Sales from New Households</b>					
<b>Residential Development [1]</b>					
	<i>Units</i>				
Low Density Residential	440	495	935	292	1,227
Low Density Residential (Age-Restricted)	-	170	170	64	234
Medium Density Residential	831	622	1,453	7,995	9,448
Medium Density Residential (Age-Restricted)	-	830	830	1,736	2,566
High Density Residential	193	206	399	3,426	3,825
High Density Residential (Age-Restricted)	-	-	-	200	200
<b>Total Residential Development</b>	<b>1,464</b>	<b>2,323</b>	<b>3,787</b>	<b>13,713</b>	<b>17,500</b>
<b>Occupied Residential Development</b>					
	<i>Occupied Units</i>				
Low Density Residential	418	470	888	277	1,166
Low Density Residential (Age-Restricted)	-	162	162	61	222
Medium Density Residential	789	591	1,380	7,595	8,976
Medium Density Residential (Age-Restricted)	-	789	789	1,649	2,438
High Density Residential	183	196	379	3,254	3,634
High Density Residential (Age-Restricted)	-	-	-	190	190
<b>Total Residential Development</b>	<b>1,391</b>	<b>2,207</b>	<b>3,598</b>	<b>12,837</b>	<b>16,435</b>
<b>Taxable Retail Expenditures</b>					
	<i>Annual Taxable Sales</i>				
Low Density Residential	\$13,376,000	\$15,048,000	28,424,000	\$8,876,800	37,300,800
Low Density Residential (Age-Restricted)	\$29,000	\$4,683,500	4,683,500	\$1,763,200	6,446,700
Medium Density Residential	\$25,000	\$14,772,500	34,508,750	\$189,881,250	224,390,000
Medium Density Residential (Age-Restricted)	\$24,000	\$18,924,000	18,924,000	\$39,580,800	58,504,800
High Density Residential	\$18,000	\$3,530,466	6,830,766	\$58,576,734	65,407,500
High Density Residential (Age-Restricted)	\$20,000	-	-	\$3,800,000	3,800,000
<b>Total Retail Expenditures</b>	<b>\$36,412,550</b>	<b>\$56,958,466</b>	<b>\$93,371,016</b>	<b>\$298,678,784</b>	<b>\$392,049,800</b>
<b>Estimated Countywide Capture from New Households</b>					
	<i>Capture Rate</i>				
Estimated Capture Inside Project Area [4]	25%	25%	40%	40%	60%
Estimated Capture Outside Project Area	0%	0%	0%	10%	10%
Estimated Capture Outside Sutter County	75%	75%	60%	50%	30%
<b>Estimated Countywide Capture from New Households</b>					
Inside Project Area	\$9,103,138	\$14,239,617	\$37,348,406	\$119,471,514	\$235,229,880
Outside Project Area, Inside Sutter County	\$0	\$0	\$0	\$29,867,878	\$39,204,980
<b>Annual Taxable Sales from New Employment</b>					
<b>Taxable Sales from New Employment in Occupied Space</b>					
	<i>Employees</i>				
New Employees [5]	144	2,157	2,301	52,981	55,281
Average Daily Taxable Sales per New Employee	\$20				
Work Days per Year	240				
Taxable Sales from New Employees	50% of total				
<b>Total Taxable Sales from New Employees</b>	<b>\$345,737</b>	<b>\$5,176,389</b>	<b>\$5,522,126</b>	<b>\$127,153,296</b>	<b>\$132,675,422</b>
<b>Estimated Countywide Capture from New Employment</b>					
	<i>Capture Rate</i>				
Estimated Capture Inside Project Area	35%	35%	50%	70%	70%
Estimated Capture Outside Project Area	0%	0%	0%	0%	0%
Estimated Capture Outside Sutter County	65%	65%	50%	30%	30%
<b>Estimated Capture from New Employees</b>					
Inside Project Area	\$121,008	\$1,811,736	\$2,761,063	\$89,007,307	\$92,872,795
Outside Project Area, Inside Sutter County	\$0	\$0	\$0	\$0	\$0
<b>Annual Taxable Sales from Market Support</b>					
Inside Project Area	\$9,224,146	\$16,051,353	\$40,109,469	\$238,346,699	\$367,307,655
Outside Project Area, Inside Sutter County	\$0	\$0	\$0	\$29,867,878	\$39,204,980

\*sales\_outside2020\*

Source: U.S. Department of Labor, Bureau of Labor Statistics; EPS.

- [1] Refer to Table A-3 for residential unit summaries.
- [2] Refer to Table A-1 for vacancy rate assumptions.
- [3] Refer to Table E-3 for assumptions related to average household retail expenditures by residential unit.
- [4] Assumes 60 percent of taxable retail spending by Sutter Pointe residents is captured by the retailers within the Plan Area (CSA). This estimate is based on taxable retail sales per capita as reported by the California Board of Equalization, average per capita spending on retail based on consumer spending pattern as reported by the Bureau of Labor Statistics, as well as consideration of existing retail in the surrounding area.
- [5] Refer to Table A-4 for employee estimates.

**Table B-5B**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Estimated Annual Taxable Sales, Adjusted Retail Space Method (2019\$)**

Onsite Taxable Sales	Lakeside			Remainder of Specific Plan	Total Specific Plan
	Phase 1	Phase 2 & 3	Buildout		
<b>Onsite Retail Square Feet [1]</b>	<i>Building Square Feet</i>				
Commercial Retail	48,500	223,800	272,300	5,565,000	5,837,300
Office and Industrial	18,300	664,700	683,000	43,218,100	43,901,100
<b>Onsite, Occupied Retail Square Feet</b>	<i>vacancy rate [2]</i>	<i>Occupied Building Square Feet</i>			
Commercial Retail	10%	43,650	201,420	245,070	5,008,500
Office and Industrial	10%	16,470	598,230	614,700	38,896,290
<b>Annual Taxable Sales from Onsite Commercial Development</b>					
<b>Nonresidential</b>	<i>Annual Taxable Sales per Sq. Ft. [3]</i>	<i>Annual Taxable Sales</i>			
Commercial Retail	\$210	\$9,181,254	\$42,366,280	\$51,547,534	\$1,053,477,873
Other Nonresidential	\$7	\$107,879	\$3,918,407	\$4,026,285	\$254,770,700
<b>Total Retail Method Taxable Sales</b>		<b>\$9,289,132</b>	<b>\$46,284,686</b>	<b>\$55,573,819</b>	<b>\$1,308,248,573</b>
<b>Adjustment for In-Project Market Support Retail Sales [4]</b>					
Less Total Annual Taxables Sales from In-Project Market Support		(\$9,224,146)	(\$16,051,353)	(\$40,109,469)	(\$208,478,821)
<b>Total Taxable Sales from Onsite Commercial Uses</b>		<b>\$64,987</b>	<b>\$30,233,334</b>	<b>\$15,464,349</b>	<b>\$1,099,769,752</b>

"sales\_inside2020"

Source: U.S. Department of Labor Bureau of Labor Statistics; Urban Land Institute; and EPS.

[1] Refer to Table A-3 for non-residential square foot assumptions.

[2] Refer to Table A-1 for vacancy rate assumptions.

[3] Based on an analysis of data from ULI's Dollars & Cents of Shopping Centers: 2008. The details are as follows:

Assumptions	Annual Sales	Taxable Retail	Annual Taxable
	per Sq. Ft. (2019\$)	Sales Factor	Sales per Sq. Ft.
Commercial Retail	\$445	47%	\$210
Other Nonresidential	\$7	100%	\$7

[4] See Table B-5A.

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## APPENDIX C: Countywide Services Expenditure Analysis

Table C-1	Expenditure Estimating Procedure based on Sutter County FY 2019-20 Budget .....	C-1
Table C-2	Estimated Annual Expenditures by Phase for Service Population .....	C-2



**Table C-1**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Expenditure Estimating Procedure based on Sutter County FY 2019-20 Budget (2019\$)**

Item	Non-Personnel Expenditures [1]	Personnel Expenditures	Net County Expenditures [1]	Offsetting Program Revenues [1]	Unreimbursed County Cost	Estimating Procedure [2]	Expenditure Multiplier	
							Per Persons Served	Per Employee
<i>Formula</i>	<i>a</i>	<i>b</i>	<i>c=a+b</i>	<i>d</i>	<i>e=c-d</i>		<i>f</i>	<i>f * 50%</i>
<b>ANNUAL GENERAL FUND EXPENDITURES BY FUNCTION</b>								
General Government	\$12,709,366	\$11,889,426	\$24,598,792	\$6,134,459	\$18,464,333	Per Capita	\$183.27	\$91.63
Public Protection - Countywide Services	\$7,719,450	\$6,145,326	\$13,864,776	\$4,237,160	\$9,627,616	Per Capita	\$95.56	\$47.78
Public Protection - Unincorporated Area Services [3]	\$21,268,257	\$0	\$21,268,257	\$0	\$21,268,257	N/A	-	-
Health & Sanitation	\$8,019,498	\$363,712	\$8,383,210	\$4,357,100	\$4,026,110	Per Capita	\$39.96	-
Public Assistance	\$1,207,287	\$0	\$1,207,287	\$505,000	\$702,287	Per Capita	\$6.97	-
Education	\$671,813	\$1,583,413	\$2,255,226	\$333,349	\$1,921,877	Per Capita	\$19.08	-
Recreation - Countywide Services [4]	\$273,378	\$0	\$273,378	\$25,600	\$247,778	Per Capita	\$2.46	-
Recreation - Unincorporated Area Services [3]	\$267,159	\$0	\$267,159	\$40,000	\$227,159	N/A	-	-
<b>Total Annual General Fund Expenses</b>	<b>\$52,136,208</b>	<b>\$19,981,877</b>	<b>\$72,118,085</b>	<b>\$15,632,668</b>	<b>\$56,485,417</b>			
<b>ANNUAL PROPOSITION 172 EXPENDITURE SUPPORT [3][5]</b>								
Public Protection - Unincorporated Area Services	\$8,776,279	\$0	\$8,776,279	\$0	\$8,776,279	N/A	-	-
<b>ANNUAL ROAD EXPENDITURES [6] [7]</b>	<b>\$10,366,392</b>	<b>\$2,766,854</b>	<b>\$13,133,246</b>	<b>\$4,967,642</b>	<b>\$8,165,604</b>	Persons Served	<b>\$66.05</b>	<b>\$33.03</b>

"exp\_est\_proc2020"

Source: FY 2019-20 Budget and EPS.

- [1] Includes intrafund transfers and budgeted contingencies and fund reserves.
- [2] "Person Served" is defined as residents plus 50% of employees.
- [3] These expenditures are included in the Urban Services Analysis shown in Table E-2 and are excluded from the Countywide Services Analysis.
- [4] Expenditures for countywide recreation services are not expected to be impacted by development.
- [5] Proposition 172 Public Safety Augmentation Funds are not budgeted in the General Fund. They are budgeted in the Public Safety Augmentation Fund and the expensed through the Public Safety Fund.
- [6] Includes \$200,000 budgeted in the General Fund.
- [7] Annual Road Fund expenditures are included to account for the impact of the development on Countywide road services.

C-1

**Table C-2**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Estimated Annual Expenditures by Phase for Service Population (2019\$) [1]**

Expense Category	Lakeside			Remainder of Specific Plan	Total Specific Plan
	Phase 1	Phase 2 & 3	Total		
<b>ANNUAL GENERAL FUND EXPENDITURES BY FUNCTION</b>					
General Government	\$715,711	\$1,117,290	\$1,833,001	\$10,734,945	\$12,567,946
Public Protection - Countywide Services	\$373,184	\$582,574	\$955,758	\$5,597,382	\$6,553,140
Public Protection - Unincorporated Area Services	-	-	-	-	-
Health & Sanitation	\$153,181	\$200,528	\$353,709	\$1,282,145	\$1,635,854
Public Assistance	\$26,720	\$34,979	\$61,699	\$223,649	\$285,347
Education	\$73,121	\$95,723	\$168,844	\$612,036	\$780,880
Recreation - Countywide Services	-	-	-	-	-
Recreation - Unincorporated Area Services	-	-	-	-	-
<b>Total Annual General Fund Expenses</b>	<b>\$1,341,916</b>	<b>\$2,031,093</b>	<b>\$3,373,009</b>	<b>\$18,450,157</b>	<b>\$21,823,166</b>
<b>ANNUAL ROAD EXPENDITURES</b>	<b>\$257,959</b>	<b>\$402,697</b>	<b>\$660,656</b>	<b>\$3,869,123</b>	<b>\$4,529,779</b>

"cw\_expenditures2020"

Source: EPS.

C-2





## APPENDIX D: Urban Services Revenue Analysis

Table D-1	Estimated Annual Revenues at Buildout by Phase— Urban Services.....	D-1
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**Urban Services**

**Table D-1  
Sutter Pointe Specific Plan  
Fiscal Impact Analysis  
Estimated Annual Revenues at Buildout by Phase (2019\$) - Urban Services**

Revenues	Lakeside			Remainder of Specific Plan	Buildout of Specific Plan
	Phase 1	Phase 2 & 3	Total		
<b>Annual General Fund Revenues</b>					
Property Tax [1]	\$1,228,826	\$2,403,145	\$3,631,971	\$23,103,113	\$26,735,084
Property Tax in Lieu of Sales Tax	-	-	-	-	-
Property Tax in Lieu of VLF [1]	\$0	\$0	\$0	\$0	\$0
Real Property Transfer Tax [2]	\$26,402	\$47,162	\$73,564	\$343,772	\$417,336
Sales and Use Tax [3]	\$0	\$0	\$0	\$0	\$0
Proposition 172 - Public Safety Augmentation Fund	-	-	-	-	-
Tobacco Settlement	-	-	-	-	-
Licenses, Permits & Franchises	-	-	-	-	-
Transient Occupancy Tax [1]	-	-	-	-	-
Intergovernmental Revenue	-	-	-	-	-
Fines, Forfeitures & Penalties	-	-	-	-	-
Motor Vehicle in Lieu	-	-	-	-	-
Service Fees	-	-	-	-	-
Interest/Rents	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Transfers & Cost Allocations	-	-	-	-	-
Use of Undesignated Fund Balance	-	-	-	-	-
<b>Total Annual General Fund Revenues</b>	<b>\$1,255,228</b>	<b>\$2,450,306</b>	<b>\$3,705,535</b>	<b>\$23,446,885</b>	<b>\$27,152,420</b>
<b>Annual Road Fund Revenues</b>					
Property Tax [1]	\$58,844	\$115,077	\$173,921	\$1,106,316	\$1,280,236
State Gas Tax	-	-	-	-	-
State Gas Tax SB1 (Road Repair Account)	-	-	-	-	-
Transportation Development Act (TDA/LTF)	-	-	-	-	-
Other Revenues	-	-	-	-	-
<b>Total Annual Road Fund Revenues</b>	<b>\$58,844</b>	<b>\$115,077</b>	<b>\$173,921</b>	<b>\$1,106,316</b>	<b>\$1,280,236</b>

"cw\_revenues2020"

Source: EPS.

- [1] See Table B-3 for calculation.
- [2] See Table B-4 for calculation.
- [3] See Table B-5 for calculation.

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**APPENDIX E:**  
**Assessed Value and Property Tax  
Revenue Allocations**

Table E-1	Property Tax Allocations 2019–20.....	E-1
Table E-2	Estimated Assessed Valuation at Buildout.....	E-2
Table E-3	Average Income and Retail Expenditures for Occupied Residential Units.....	E-3



**Table E-1**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Property Tax Allocations 2019-20**

Fund	Item	TRA 62004 Distribution Without ERAF	TRA 67001 Distribution Without ERAF	Average TRA Distribution Without ERAF	ERAF Adjustment [1]	Average TRA Distribution Post ERAF	Tax Allocation [2]	
							Urban Services	Countywide Services
<i>Assumption</i> General Fund							65%	35%
<i>Formula</i>		<i>a</i>	<i>b</i>	$c = (a + b) / 2$	<i>d</i>	$e = c * (1+d)$	$f = e * 0.65$	$g = e * 0.35$
<i>Assumption</i> Road Fund and Fire District Area 4							65%	35%
<i>Formula</i>		<i>a</i>	<i>b</i>	$c = (a + b) / 2$	<i>d</i>	$e = c * (1+d)$	$g = e * 1$	$g = e * 0$
<b>Subject to Development Agreement</b>								
1000157	General [3]	46.62330%	45.94260%	46.28295%	-42.83870%	26.45594%	17.19636%	9.25958%
1010007	Special Road [4]	1.43040%	1.40940%	1.41990%	-10.77760%	1.26687%	0.82346%	0.00000%
4016007	Co. Service Area D (Fire Service) [4]	7.41310%	7.30200%	7.35755%	-7.76240%	6.78643%	4.41118%	0.00000%
	<b>Subtotal</b>	<b>55.46680%</b>	<b>54.65400%</b>	<b>55.06040%</b>	<b>-61.37870%</b>	<b>34.50923%</b>	<b>22.43100%</b>	<b>9.25958%</b>
<b>Unaffected by Development Agreement</b>								
4075007	Sutter Co. Water Agency	0.26130%	0.25460%	0.25795%	-6.27190%	0.24177%		
1000407	Education	0.64870%	0.63920%	0.64395%	0.00000%	0.64395%		
3120057	Marcum III Elementary	14.19480%	-	7.09740%	0.00000%	7.09740%		
3135057	Pleasant Grove Elementary	-	15.45370%	7.72685%	0.00000%	7.72685%		
3240057	East Nicolaus High School	11.95390%	11.77930%	11.86660%	0.00000%	11.86660%		
3230057	Yuba Community College	11.12340%	10.96000%	11.04170%	0.00000%	11.04170%		
3530007	Special Schools	1.48350%	1.46200%	1.47275%	0.00000%	1.47275%		
4057007	Pleasant Grove Cemetery	1.31150%	1.29230%	1.30190%	-33.18880%	0.86982%		
4081007	Sutter-Yuba Mosquito Abatement	3.55600%	3.50490%	3.53045%	0.00000%	3.53045%		
	<b>Subtotal</b>	<b>44.53310%</b>	<b>45.34600%</b>	<b>44.93955%</b>	<b>-39.46070%</b>	<b>44.49129%</b>		
	<b>Total Gross Property Tax Rates</b>	<b>100.00000%</b>	<b>100.00000%</b>	<b>100.00000%</b>		<b>80.00000%</b>	<b>22.43100%</b>	<b>9.25958%</b>
	Educational Revenue Augmentation Fund (ERAF) Shift					<b>20.00000%</b>		
	<b>Total Net Property Tax Rate after Current ERAF Shift</b>						<b>22.43100%</b>	<b>9.25958%</b>

"AB8\_2020"

Source: Sutter County Auditor-Controller's Office and EPS.

- [1] ERAF shift for FY 2019-20. Based on the Post-ERAF AB8 allocations to taxing entities, AB 8 Allocations, Steps 6C and 7, Sutter County.
- [2] The preliminary split of general property tax shown is based on an estimated property tax revenue exchange with Sutter County. This represents a proxy for allocating property tax revenues between urban and county services provided by Sutter County.
- [3] Preliminary split of general property tax.
- [4] This analysis assumes that the entity providing municipal services (e.g. City or CSA) will receive 100% of the property tax share for this fund to offset related service costs.

**Table E-2**  
**Sutter Pointe Specific Plan**  
**Fiscal Impact Analysis**  
**Estimated Assessed Valuation at Buildout (2019\$)**

Assessed Valuation [1]	Lakeside			Remainder of Specific Plan	Total Specific Plan
	Phase 1	Phase 2 & 3	Total		
<b>Residential Land Uses</b>					
Low Density Residential	\$255,200,000	\$287,100,000	\$542,300,000	\$169,360,000	\$711,660,000
Low Density Residential (Age-Restricted)	-	\$89,250,000	\$89,250,000	\$33,600,000	\$122,850,000
Medium Density Residential	\$378,105,000	\$283,010,000	\$661,115,000	\$3,637,725,000	\$4,298,840,000
Medium Density Residential (Age-Restricted)	-	\$365,200,000	\$365,200,000	\$763,840,000	\$1,129,040,000
High Density Residential	\$57,900,000	\$61,938,000	\$119,838,000	\$1,027,662,000	\$1,147,500,000
High Density Residential (Age-Restricted)	-	-	-	\$55,000,000	\$55,000,000
<b>Total Residential</b>	<b>\$691,205,000</b>	<b>\$1,086,498,000</b>	<b>\$1,777,703,000</b>	<b>\$5,687,187,000</b>	<b>\$7,464,890,000</b>
<b>Nonresidential</b>					
Commercial Retail	\$16,975,000	\$78,330,000	\$95,305,000	\$1,947,750,000	\$2,043,055,000
Office	\$6,405,000	\$232,645,000	\$239,050,000	\$618,625,000	\$857,675,000
E1 Interim Flood Zone - Office	-	-	-	-	-
Industrial	-	-	-	\$5,181,325,000	\$5,181,325,000
<b>Total Nonresidential</b>	<b>\$23,380,000</b>	<b>\$310,975,000</b>	<b>\$334,355,000</b>	<b>\$7,747,700,000</b>	<b>\$8,082,055,000</b>
<b>Total Assessed Value</b>	<b>\$714,585,000</b>	<b>\$1,397,473,000</b>	<b>\$2,112,058,000</b>	<b>\$13,434,887,000</b>	<b>\$15,546,945,000</b>

"av\_2020"

Source: Sutter Pointe at Lakeside; EPS

[1] Note that assessed values (AV)s are expressed in 2019\$ and include no real AV growth.



**Table E-3  
Sutter Pointe Specific Plan  
Fiscal Impact Analysis  
Average Income and Retail Expenditures for Occupied Residential Units (2019\$)**

Lakeside [1]				
Residential Land Use	Assumption	Number of Occupied Units	Total Annual Mortgage, Ins., & Tax Payments [2]	Estimated Household Income [3]
<b>Average Household Income</b>				
	<i>Avg Home Value</i>			
Low Density Residential	\$580,000	277	\$47,907	\$137,000
Low Density Residential (Age-Restricted)	\$525,000	61	\$43,364	\$124,000
Medium Density Residential	\$455,000	7,595	\$37,582	\$107,000
Medium Density Residential (Age-Restricted)	\$440,000	1,649	\$36,343	\$104,000
High Density Residential	\$300,000	3,254	\$24,779	\$71,000
High Density Residential (Age-Restricted)	\$275,000	190	\$22,714	\$65,000
		<b>12,837</b>	<b>Weighted Average:</b>	<b>\$84,269</b>
<b>Average Taxable Retail Exp. [4]</b>				
	<i>Taxable Exp. as % of Income [5]</i>			
Low Density Residential	23%	-	-	\$32,000
Low Density Residential (Age-Restricted)	23%	-	-	\$29,000
Medium Density Residential	23%	-	-	\$25,000
Medium Density Residential (Age-Restricted)	23%	-	-	\$24,000
High Density Residential	25%	-	-	\$18,000
High Density Residential (Age-Restricted)	31%	-	-	\$20,000

*"income\_2020"*

Source: Sutter Pointe at Lakeside; Bureau of Labor Statistics (BLS), Consumer Expenditure Survey; American Community Survey; EPS.

[1] All of Lakeside density allocations are taken as generally representative of each phase of Sutter Pointe development.

[2] Based on a 4.75%, 30-year fixed rate mortgage with a 20% down payment and 2% for annual taxes and insurance. Values have been rounded to the nearest thousand dollars.

[3] Assumes mortgage lending guidelines allow no more than 40% of income dedicated to mortgage payments, taxes and insurance.

[4] Average retail expenditures per household used to estimate annual sales tax revenues, as shown in Table B-5A.

[5] 2019 Consumer Expenditure Survey Data Dictionary, Bureau of Labor Statistics.

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