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## Memorandum

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**To:** Curt Smith, HomeFed Village 8 LLC  
**CC:** Ranie Hunter, RH Consulting Group, LLC  
**From:** Peter Piller, Managing Principal  
**Date:** January 16, 2020 (Updated)  
**Re:** **Village 8 West – Executive Summary of Fiscal Impact Analysis**

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The proposed Village 8 West (the “Project”) is a mixed-use development consisting of 2,334 residential units (1,040 single family and 1,294 multi-family units) and a minimum 117,000 square feet and maximum of 300,000 square feet of commercial / office space. The site also consists of a potential elementary school site, 23.4 acres of parks and 44.3 acres of open space. The site is located south of Village 7, north of the Otay River Valley, west of Village 8 East and east of Village 4. At the request of HomeFed Village 8 LLC, the Project applicant (“Developer”), DPFG prepared a fiscal impact analysis using the City of Chula Vista’s fiscal impact analysis model (“City Model”) to estimate the fiscal impact of the Project on the City of Chula Vista (“City”) General Fund.

For purposes of preparing the most conservative fiscal impact analysis, the model analyzes development of 2,334 residential units and no commercial/office space. The City Model was adjusted to incorporate the following assumptions:

- An increase in the assessed value of residential property due to turnover (resale) was estimated using an annual escalation factor of 3.5% which is consistent with the historical average of several recognized indices, including Case Shiller, California Association of Realtors, Federal Reserve and Zillow. Average turnover (resale) of eight (8) years was assumed for all residential units for purposes of adjusting the assessed values to calculate property taxes. In addition to typical turnover, in order to reflect similar assessed value increases over the seven-year buildout of the residential portion of the Project, the initial (year 1) home price assumption is increased by 3.5% until the initial year of sale for each unit which is then assumed to be the initial base year value. Over the next 7 years the initial base year value escalates by 2% over the prior year, consistent with California Constitution Article XIII A Section 2(b). In year eight, the initial base year value is reset (second base year value) assuming a reset of the assessed value based on an annual escalation factor of 3.5% for 8 years applied to the initial base year value. This process of resetting the base year value repeats every eight years.
- An adjustment to the fiscal impact was made to reflect a reduction in anticipated City park maintenance costs. Per negotiations with the City and the Developer, the Village 8 West Homeowners Association will be responsible for maintenance of the 7.5 acres of neighborhood



parks planned within the Project, rather than the City General Fund. Based on the estimated annual cost of \$14,000 per acre to maintain parks, the Developer is eliminating an annual cost to the City of \$105,000 which has not been considered and cannot be accounted for in City Model. This cost saving is reflected in the fiscal model summary.

The results generated by the City Model, with the adjustments outlined above, and assuming a residential only land use scenario, indicate that the Project will generate a fiscal surplus on a cumulative basis over the 20-year projection period and annually every year except for small deficits in years 7 and 8. The total cumulative fiscal surplus in year 20 is estimated to be approximately \$2,700,000. Additionally, when approximately 20% (23,400 square feet) of the minimum 117,000 square feet of commercial / office space required for the Project is developed, the Project will generate a fiscal surplus in each year, including years 7 and 8, with a cumulative fiscal surplus in year 20 of approximately \$3,500,000.

**Exhibits:**

Exhibit A: Village 8 West Summary of Adjusted Chula Vista Fiscal Impact Analysis Model

Exhibit B: City of Chula Vista Fiscal Impact Analysis Model

Exhibit C: Village 8 West Site Plan



Exhibit A:  
Village 8 West Summary of Adjusted Chula Vista  
Fiscal Impact Analysis Model



Village 8 West  
 Summary of Adjustment to Fiscal Model  
 Residential Only Total Project Net Revenue (Turnover based on DPF  
 Turnover Model - Assumes 3.5% Escalation in new Home Pricing)  
 January 16, 2020

Year	1	2	3	4	5	6	7	8
Total Projected Net Rev. Before Turnover Adj. (See City Model Exhibit B)	\$68,994	\$102,643	\$116,351	\$115,392	\$112,413	(\$39,941)	(\$158,231)	(\$229,787)
Total Projected Net Rev. After Turnover Adj.	\$68,994	\$106,023	\$125,588	\$135,519	\$149,560	\$4,269	(\$109,474)	(\$142,170)
Cumulative Adjusted Net Revenues	\$68,994	\$175,017	\$300,605	\$436,124	\$585,684	\$589,953	\$480,480	\$338,310
Total Projected Net Rev. After Turnover Adj.	\$68,994	\$106,023	\$125,588	\$135,519	\$149,560	\$4,269	(\$109,474)	(\$142,170)
Benefit from HOA Maintained Parks (a)	0	0	28,000	28,000	105,000	105,000	105,000	105,000
Adjusted Total Net Revenues	68,994	106,023	153,588	163,519	254,560	109,269	(4,474)	(37,170)
Adjusted Cumulative Net Revenues	\$68,994	\$175,017	\$328,605	\$492,124	\$746,684	\$855,953	\$851,480	\$814,310

Footnotes:

- (a) Assumes park acreage absorption of 2 acres in year 3 and an additional 5.5 acres in year 5. Estimated \$14,000 per acre for park maintenance.
- (b) Assumes 8 year turnover with 2.00% annual escalation and 3.50% escalation when re-assessed.

Village 8 West  
 Summary of Adjustment to Fiscal Model  
 Residential Only Total Project Net Revenue (Turnover based on DPF  
 Turnover Model - Assumes 3.5% Escalation in new Home Pricing)  
 January 16, 2020

Year	9	10	11	12	13	14	15	16
Total Projected Net Rev. Before Turnover Adj. (See City Model Exhibit B)	(\$223,668)	(\$216,268)	(\$226,634)	(\$237,954)	(\$250,277)	(\$266,371)	(\$283,694)	(\$302,207)
Total Projected Net Rev. After Turnover Adj.	(\$95,279)	(\$44,729)	(\$9,661)	\$32,609	\$40,793	\$37,864	\$26,626	\$74,460
Cumulative Adjusted Net Revenues	\$243,030	\$198,302	\$188,641	\$221,251	\$262,044	\$299,908	\$326,534	\$400,994
Total Projected Net Rev. After Turnover Adj.	(\$95,279)	(\$44,729)	(\$9,661)	\$32,609	\$40,793	\$37,864	\$26,626	\$74,460
Benefit from HOA Maintained Parks (a)	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000
Adjusted Total Net Revenues	9,721	60,271	95,339	137,609	145,793	142,864	131,626	179,460
Adjusted Cumulative Net Revenues	\$824,030	\$884,302	\$979,641	\$1,117,251	\$1,263,044	\$1,405,908	\$1,537,534	\$1,716,994

Footnotes:

- (a) Assumes park acreage absorption of 2 acres in year 3 and an additional 5.5 acres in year 5. Estimated \$14,000 per acre for park maintenance.
- (b) Assumes 8 year turnover with 2.00% annual escalation and 3.50% escalation when re-assessed.

Village 8 West  
 Summary of Adjustment to Fiscal Model  
 Residential Only Total Project Net Revenue (Turnover based on DPF  
 Turnover Model - Assumes 3.5% Escalation in new Home Pricing)  
 January 16, 2020

Year	17	18	19	20
Total Projected Net Rev. Before Turnover Adj. (See City Model Exhibit B)	(\$322,015)	(\$343,206)	(\$365,841)	(\$389,995)
Total Projected Net Rev. After Turnover Adj.	\$89,133	\$122,302	\$156,729	\$199,018
Cumulative Adjusted Net Revenues	\$490,127	\$612,429	\$769,158	\$968,177
Total Projected Net Rev. After Turnover Adj.	\$89,133	\$122,302	\$156,729	\$199,018
Benefit from HOA Maintained Parks (a)	105,000	105,000	105,000	105,000
Adjusted Total Net Revenues	194,133	227,302	261,729	304,018
Adjusted Cumulative Net Revenues	\$1,911,127	\$2,138,429	\$2,400,158	\$2,704,177

Footnotes:

- (a) Assumes park acreage absorption of 2 acres in year 3 and an additional 5.5 acres in year 5. Estimated \$14,000 per acre for park maintenance.  
 (b) Assumes 8 year turnover with 2.00% annual escalation and 3.50% escalation when re-assessed.

# Exhibit B: City of Chula Vista Fiscal Impact Analysis Model





**Population**

Year	1	2	3	4	5	6	7	8
Single Family Residential	560	1,120	1,680	2,240	2,912	2,912	2,912	2,912
Multi-Family Residential	560	1,120	1,680	2,240	2,800	3,360	3,623	3,623
Total (Per Capita Base)	1,120	2,240	3,360	4,480	5,712	6,272	6,535	6,535
Employment Population 5% Res Pop Non-Residential	56	112	168	224	286	314	327	327
Totals	1,176	2,352	3,528	4,704	5,998	6,586	6,862	6,862

**Number of Homes**

Single Family Residential	200	400	600	800	1,040	1,040	1,040	1,040
Multi-Family Residential	200	400	600	800	1,000	1,200	1,294	1,294
Totals	400	800	1,200	1,600	2,040	2,240	2,334	2,334

**General Fund Revenues**

Year	1	2	3	4	5	6	7	8
<b>Tax Revenues</b>								
Property Tax AV	\$ 225,337	\$ 459,687	\$ 703,321	\$ 956,516	\$ 1,251,974	\$ 1,360,482	\$ 1,427,706	\$ 1,456,261
Sales and Use Tax Per Capita	140,598	271,659	406,286	540,465	686,792	751,678	780,752	778,357
<i>Sales and Use Tax - Project Specific</i> Project Specific	-	-	-	-	-	-	-	-
Transient Occupancy Tax Per Capita	17,285	33,304	50,052	67,011	85,778	94,548	98,880	99,439
Motor Vehicle In-Lieu of VLF AV	143,231	294,897	452,571	616,432	807,645	877,869	921,375	939,854
Franchise Fees Per Capita	48,412	97,651	147,970	199,222	256,387	284,258	298,739	301,419
Other Taxes Per Capita	33,800	69,195	103,046	136,739	173,732	189,922	197,051	193,973
<i>Subtotal Tax Revenues</i>	<i>608,663</i>	<i>1,226,393</i>	<i>1,863,246</i>	<i>2,516,385</i>	<i>3,262,309</i>	<i>3,558,758</i>	<i>3,724,503</i>	<i>3,769,304</i>
Other Revenues Per Capita	2,839	9,381	15,220	21,776	29,594	34,441	37,011	38,516
Licenses and Permits Per Capita	6,393	12,824	19,297	25,817	33,039	36,421	38,109	38,279
Fines, forfeitures, penalties Per Capita	5,027	10,083	15,173	20,300	25,978	28,638	29,965	30,098
Use of Money & Property Per Capita	12,158	24,386	36,694	49,094	62,826	69,259	72,469	72,791
Charges for Services No Forecast	-	-	-	-	-	-	-	-
Intergovernmental Per Capita	8,663	17,375	26,146	34,981	44,766	49,349	51,636	51,866
<i>Subtotal Other Revenues</i>	<i>35,080</i>	<i>74,049</i>	<i>112,529</i>	<i>151,967</i>	<i>196,202</i>	<i>218,108</i>	<i>229,191</i>	<i>231,550</i>
<b>Total General Fund Revenues</b>	<b>\$ 643,743</b>	<b>\$ 1,300,442</b>	<b>\$ 1,975,775</b>	<b>\$ 2,668,352</b>	<b>\$ 3,458,511</b>	<b>\$ 3,776,865</b>	<b>\$ 3,953,694</b>	<b>\$ 4,000,853</b>

**General Fund Expenditures**

General Government Per Capita	\$ 11,345	\$ 22,978	\$ 34,915	\$ 47,172	\$ 60,959	\$ 67,859	\$ 71,700	\$ 72,725
Community Development (20%) Per Capita	2,545	5,154	7,832	10,582	13,674	15,222	16,084	16,313
Public Works/Engineering (20%) Per Capita	4,072	8,415	12,754	17,170	22,068	24,456	25,734	25,931
	<b>PC/EMP Base</b>							
Drainage Management System	\$ 26.50	30,200	60,400	90,601	120,801	154,021	169,121	176,218
Building Management System	4.10	4,667	9,334	14,001	18,669	23,802	26,136	27,233
Parks Management System	15.68	17,865	35,730	53,595	71,460	91,111	100,044	104,242
Open Space Management System	6.72	7,656	15,313	22,969	30,626	39,048	42,876	44,675
Fleet Management System	3.73	4,254	8,507	12,761	17,014	21,693	23,820	24,820
Pavement Annual (PMP)	14.18	16,164	32,327	48,491	64,654	82,434	90,516	94,314
General Govt Management System	0.65	744	1,489	2,233	2,977	3,796	4,168	4,343
Urban Forestry Management System	6.72	7,656	15,313	22,969	30,626	39,048	42,876	44,675
	<b>\$ 78.28</b>	<b>89,207</b>	<b>178,413</b>	<b>267,620</b>	<b>356,826</b>	<b>454,954</b>	<b>499,557</b>	<b>520,520</b>
Community Services Per Capita	15,369	31,128	47,299	63,902	82,579	91,926	97,129	98,518
New Library Project Specific	-	-	-	-	-	-	-	-
New Facilities Project Specific	-	-	-	-	-	-	-	-
Public Safety:								
Police Services DU/Acre	292,062	617,970	965,925	1,341,207	1,774,469	2,062,947	2,253,748	2,342,641
Fire Services DU/Acre	148,715	310,580	487,888	668,558	875,958	986,447	1,054,744	1,080,694
Animal Control Services Per Capita	11,434	23,159	35,190	47,544	61,439	68,393	72,265	73,298
<i>Total Public Safety</i>	<i>452,212</i>	<i>951,709</i>	<i>1,489,004</i>	<i>2,057,308</i>	<i>2,711,866</i>	<i>3,117,787</i>	<i>3,380,757</i>	<i>3,496,633</i>
<b>Total General Fund Expenditures</b>	<b>\$ 574,748</b>	<b>\$ 1,197,798</b>	<b>\$ 1,859,424</b>	<b>\$ 2,552,960</b>	<b>\$ 3,346,099</b>	<b>\$ 3,816,806</b>	<b>\$ 4,111,924</b>	<b>\$ 4,230,641</b>

**Projected Net Revenues/(Shortfall) \$68,994 \$102,643 \$116,351 \$115,392 \$112,413 (\$39,941) (\$158,231) (\$229,787)**





**Population**

Year	9	10	11	12	13	14	15	16
Single Family Residential	2,912	2,912	2,912	2,912	2,912	2,912	2,912	2,912
Multi-Family Residential	3,623	3,623	3,623	3,623	3,623	3,623	3,623	3,623
Total (Per Capita Base)	6,535	6,535	6,535	6,535	6,535	6,535	6,535	6,535
Employment Population 5% Res Pop Non-Residential	327	327	327	327	327	327	327	327
Totals	6,862	6,862	6,862	6,862	6,862	6,862	6,862	6,862

**Number of Homes**

Single Family Residential	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040
Multi-Family Residential	1,294	1,294	1,294	1,294	1,294	1,294	1,294	1,294
Totals	2,334	2,334	2,334	2,334	2,334	2,334	2,334	2,334

**General Fund Revenues**

Year	9	10	11	12	13	14	15	16
<b>Tax Revenues</b>								
Property Tax AV	\$ 1,485,386	\$ 1,515,094	\$ 1,545,395	\$ 1,576,303	\$ 1,607,829	\$ 1,639,986	\$ 1,672,786	\$ 1,706,241
Sales and Use Tax Per Capita	801,708	825,759	850,532	876,048	902,329	929,399	957,281	985,999
<i>Sales and Use Tax - Project Specific</i> Project Specific	-	-	-	-	-	-	-	-
Transient Occupancy Tax Per Capita	102,423	105,495	108,660	111,920	115,278	118,736	122,298	125,967
Motor Vehicle In-Lieu of VLF AV	958,704	977,930	997,540	1,017,543	1,037,946	1,058,757	1,079,984	1,101,636
Franchise Fees Per Capita	310,462	319,776	329,369	339,250	349,428	359,911	370,708	381,829
Other Taxes Per Capita	199,792	205,786	211,959	218,318	224,868	231,614	238,562	245,719
<i>Subtotal Tax Revenues</i>	<i>3,858,474</i>	<i>3,949,839</i>	<i>4,043,456</i>	<i>4,139,382</i>	<i>4,237,677</i>	<i>4,338,402</i>	<i>4,441,619</i>	<i>4,547,392</i>
Other Revenues Per Capita	39,671	40,861	42,087	43,350	44,650	45,990	47,369	48,790
Licenses and Permits Per Capita	39,427	40,610	41,828	43,083	44,376	45,707	47,078	48,491
Fines, forfeitures, penalties Per Capita	31,001	31,931	32,889	33,876	34,892	35,939	37,017	38,128
Use of Money & Property Per Capita	74,975	77,224	79,541	81,927	84,385	86,916	89,524	92,209
Charges for Services No Forecast	-	-	-	-	-	-	-	-
Intergovernmental Per Capita	53,422	55,024	56,675	58,375	60,127	61,930	63,788	65,702
<i>Subtotal Other Revenues</i>	<i>238,496</i>	<i>245,651</i>	<i>253,020</i>	<i>260,611</i>	<i>268,429</i>	<i>276,482</i>	<i>284,777</i>	<i>293,320</i>
<b>Total General Fund Revenues</b>	<b>\$ 4,096,970</b>	<b>\$ 4,195,490</b>	<b>\$ 4,296,477</b>	<b>\$ 4,399,994</b>	<b>\$ 4,506,107</b>	<b>\$ 4,614,884</b>	<b>\$ 4,726,395</b>	<b>\$ 4,840,712</b>

**General Fund Expenditures**

General Government Per Capita	\$ 73,782	\$ 74,871	\$ 75,992	\$ 77,147	\$ 78,336	\$ 80,249	\$ 82,229	\$ 84,253
Community Development (20%) Per Capita	16,551	16,795	17,046	17,306	17,572	18,001	18,446	18,900
Public Works/Engineering (20%) Per Capita	26,175	26,384	26,779	27,186	27,605	28,279	28,977	29,690
	<b>PC/EMP Base</b>							
Drainage Management System	\$ 26.50	176,218	176,218	176,218	176,218	176,218	176,218	176,218
Building Management System	4.10	27,233	27,233	27,233	27,233	27,233	27,233	27,233
Parks Management System	15.68	104,242	104,242	104,242	104,242	104,242	104,242	104,242
Open Space Management System	6.72	44,675	44,675	44,675	44,675	44,675	44,675	44,675
Fleet Management System	3.73	24,820	24,820	24,820	24,820	24,820	24,820	24,820
Pavement Annual (PMP)	14.18	94,314	94,314	94,314	94,314	94,314	94,314	94,314
General Govt Management System	0.65	4,343	4,343	4,343	4,343	4,343	4,343	4,343
Urban Forestry Management System	6.72	44,675	44,675	44,675	44,675	44,675	44,675	44,675
	<b>\$ 78.28</b>	<b>520,520</b>	<b>520,520</b>	<b>520,520</b>	<b>520,520</b>	<b>520,520</b>	<b>520,520</b>	<b>520,520</b>
Community Services Per Capita	99,950	101,425	102,944	104,509	106,119	108,711	111,394	114,136
New Library Project Specific	-	-	-	-	-	-	-	-
New Facilities Project Specific	-	-	-	-	-	-	-	-
Public Safety:								
Police Services DU/Acre	2,401,207	2,461,237	2,522,768	2,585,837	2,650,483	2,716,745	2,784,664	2,854,280
Fire Services DU/Acre	1,108,092	1,135,067	1,180,469	1,227,688	1,276,795	1,327,867	1,380,982	1,436,221
Animal Control Services Per Capita	74,363	75,460	76,591	77,755	78,953	80,882	82,877	84,917
<i>Total Public Safety</i>	<i>3,583,661</i>	<i>3,671,764</i>	<i>3,779,828</i>	<i>3,891,280</i>	<i>4,006,231</i>	<i>4,125,494</i>	<i>4,248,523</i>	<i>4,375,419</i>
<b>Total General Fund Expenditures</b>	<b>\$ 4,320,638</b>	<b>\$ 4,411,758</b>	<b>\$ 4,523,111</b>	<b>\$ 4,637,948</b>	<b>\$ 4,756,384</b>	<b>\$ 4,881,256</b>	<b>\$ 5,010,089</b>	<b>\$ 5,142,918</b>

**Projected Net Revenues/(Shortfall) (\$223,668) (\$216,268) (\$226,634) (\$237,954) (\$250,277) (\$266,371) (\$283,694) (\$302,207)**



**Population**

Year	17	18	19	20
Single Family Residential	2,912	2,912	2,912	2,912
Multi-Family Residential	3,623	3,623	3,623	3,623
Total (Per Capita Base)	6,535	6,535	6,535	6,535
Employment Population 5% Res Pop	327	327	327	327
Non-Residential	-	-	-	-
<b>Totals</b>	<b>6,862</b>	<b>6,862</b>	<b>6,862</b>	<b>6,862</b>

**Number of Homes**

Single Family Residential	1,040	1,040	1,040	1,040
Multi-Family Residential	1,294	1,294	1,294	1,294
<b>Totals</b>	<b>2,334</b>	<b>2,334</b>	<b>2,334</b>	<b>2,334</b>

Year	17	18	19	20
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**General Fund Revenues**

**Tax Revenues**

Property Tax	AV	\$ 1,740,366	\$ 1,775,174	\$ 1,810,677	\$ 1,846,891
Sales and Use Tax	Per Capita	1,015,579	1,046,047	1,077,428	1,109,751
<i>Sales and Use Tax - Project Specific</i>	<i>Project Specific</i>	-	-	-	-
Transient Occupancy Tax	Per Capita	129,746	133,638	137,647	141,777
Motor Vehicle In-Lieu of VLF	AV	1,123,720	1,146,247	1,169,224	1,192,660
Franchise Fees	Per Capita	393,284	405,083	417,235	429,752
Other Taxes	Per Capita	253,091	260,683	268,504	276,559
<i>Subtotal Tax Revenues</i>		<i>4,655,787</i>	<i>4,766,871</i>	<i>4,880,715</i>	<i>4,997,390</i>
Other Revenues	Per Capita	50,254	51,762	53,315	54,914
Licenses and Permits	Per Capita	49,945	51,444	52,987	54,577
Fines, forfeitures, penalties	Per Capita	39,271	40,450	41,663	42,913
Use of Money & Property	Per Capita	94,976	97,825	100,760	103,783
Charges for Services	No Forecast	-	-	-	-
Intergovernmental	Per Capita	67,673	69,703	71,794	73,948
<i>Subtotal Other Revenues</i>		<i>302,120</i>	<i>311,183</i>	<i>320,519</i>	<i>330,134</i>
<b>Total General Fund Revenues</b>		<b>\$ 4,957,906</b>	<b>\$ 5,078,055</b>	<b>\$ 5,201,234</b>	<b>\$ 5,327,524</b>

**General Fund Expenditures**

General Government	Per Capita	\$ 86,334	\$ 88,480	\$ 90,690	\$ 92,970
Community Development (20%)	Per Capita	19,366	19,848	20,344	20,855
Public Works/Engineering (20%)	Per Capita	30,424	31,180	31,959	32,762
	<b>PC/EMP Base</b>				
Drainage Management System	\$ 26.50	176,218	176,218	176,218	176,218
Building Management System	4.10	27,233	27,233	27,233	27,233
Parks Management System	15.68	104,242	104,242	104,242	104,242
Open Space Management System	6.72	44,675	44,675	44,675	44,675
Fleet Management System	3.73	24,820	24,820	24,820	24,820
Pavement Annual (PMP)	14.18	94,314	94,314	94,314	94,314
General Govt Management System	0.65	4,343	4,343	4,343	4,343
Urban Forestry Management System	6.72	44,675	44,675	44,675	44,675
	<b>\$ 78.28</b>	<b>520,520</b>	<b>520,520</b>	<b>520,520</b>	<b>520,520</b>
Community Services	Per Capita	116,954	119,861	122,856	125,943
New Library	Project Specific	-	-	-	-
New Facilities	Project Specific	-	-	-	-
Public Safety:					
Police Services	DU/Acre	2,925,637	2,998,778	3,073,748	3,150,591
Fire Services	DU/Acre	1,493,670	1,553,417	1,615,554	1,680,176
Animal Control Services	Per Capita	87,015	89,177	91,405	93,702
<i>Total Public Safety</i>		<i>4,506,322</i>	<i>4,641,372</i>	<i>4,780,706</i>	<i>4,924,469</i>
<b>Total General Fund Expenditures</b>		<b>\$ 5,279,921</b>	<b>\$ 5,421,260</b>	<b>\$ 5,567,075</b>	<b>\$ 5,717,519</b>

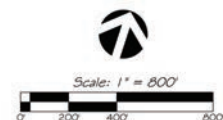
**Projected Net Revenues/(Shortfall) (\$322,015) (\$343,206) (\$365,841) (\$389,995)**

# Exhibit C: Village 8 West Site Plan and Site Utilization Summary





**Exhibit 2.1 - Site Utilization Plan**



**Table 2.1 - Site Utilization Summary**

Commercial and Residential						Public, Quasi Public, and Other				
Town Center - 18-45 du/ac						Community Purpose Facility (CPF) <sup>(4)</sup>				
Planning Area	Gross Acres	Transect <sup>(1)</sup>	Target Res. Units <sup>(2)</sup>	Com'l Min. <sup>(2) (3)</sup>	Com'l Max <sup>(2) (3)</sup>	Planning Area	GDP Land Use	Gross Acres	Transect <sup>(1)</sup>	Description
B	1.2	T-4:TC	-	0	4	R-A – R-C	MH	5.5	SD: CPF	CPF
C <sup>(8)</sup>	7.5	T-4:TC	180	0	36	<b>Subtotal</b>		<b>5.5</b>		
F	2.8	T-4:TC	175 <sup>(7)</sup>	10	10	Potential School (S) Sites <sup>(5)</sup>				
W	2.3	T-4:TC	See <sup>(7)</sup>	0	0	Planning Area	GDP Land Use	Gross Acres (Ac.)	Transect <sup>(1)</sup>	Description
H-1A –1D	7.5	T-4:TC	225	20	75	S	MH	11.1	T-3: NC	Elementary
H-2	1.2	T-4:TC	0	0	12	<b>Subtotal</b>		<b>11.1</b>		
J	5.5	T-4:TC	199	0	18	Parks (P)				
L-A – L-D	14.0	T-4:TC	431	87	145	Planning Area	GDP Land Use	Gross Acres (Ac.)	Transect <sup>(1)</sup>	Classification
X	0.7	T-4:TC	0	0	0	A	P	15.1	SD: P	Community
<b>Subtotal</b>	<b>42.7</b>		<b>1,210</b>	<b>117</b>	<b>300</b>	G-1–2 <sup>(9)</sup>	TC	2.8	SD: P	Town Square
Medium-High Density Residential - 11-18 du/ac						T	P	5.5	SD: P	Neighborhood
Planning Area	Gross Acres	Transect <sup>(1)</sup>	Target Res. Units <sup>(2)</sup>	Com'l Min. <sup>(2) (3)</sup>	Com'l Max <sup>(2) (3)</sup>	<b>Subtotal</b>		<b>23.4</b>		
D <sup>(8)</sup>	19.4	T-3:NC	234			Open Space (OS)				
E	5.1	T-3:NC	0	Basin		Planning Area	GDP Land Use	Gross Acres (Ac.)	Transect <sup>(1)</sup>	Classification
I	6.1	T-3:NC	84			Y	OSP	15.6	T-1: OSP	Preserve (MSCP)
M	8.3	T-3:NC	125			OS-1–8	OS	28.7	T-1: OS	Open Space
O	8.7	T-3:NC	120			<b>Subtotal</b>		<b>44.3</b>		
<b>Subtotal</b>	<b>47.6</b>		<b>563</b>			Other				
Medium Density Residential Attached/Detached - 6-11 du/ac						Planning Area	GDP Land Use	Gross Acres (Ac.)	Transect <sup>(1)</sup>	Description
Planning Area	Gross Acres	Transect <sup>(1)</sup>	Target Res. Units <sup>(2)</sup>	Com'l Min. <sup>(2) (3)</sup>	Com'l Max <sup>(2) (3)</sup>	Right-of-Way	NA	34.8	N/A	Arterials
Q	11.1	T-2:NG	106			<b>Subtotal</b>		<b>34.8</b>		
U	15.6	T-2:NG	127			<b>TOTAL</b>		<b>119.1</b>		
<b>Subtotal</b>	<b>26.7</b>		<b>233</b>			SPA Total Area: 300.7 Gross Acres <sup>(6)</sup>				
Low-Medium Density Residential Village - 3-6 du/ac										
Planning Area	Gross Acres	Transect <sup>(1)</sup>	Target Res. Units <sup>(2)</sup>	Com'l Min. <sup>(2) (3)</sup>	Com'l Max <sup>(2) (3)</sup>					
N	20.1	T-2:NE	117							
P	25.4	T-2:NE	115							
V	19.1	T-2:NE	96							
<b>Subtotal</b>	<b>64.6</b>		<b>328</b>							
<b>TOTAL</b>	<b>181.6</b>		<b>2,334</b>		<b>300K <sup>(3)</sup></b>					

Notes:

1. Transects are defined in Chapter 3.
2. See Chapter 9 regarding Intensity Transfers and minimum commercial square footage requirements.
3. 17,000 sf of office and 100,000 sf of retail for the low range; 50,000 sf of office and 250,000 sf of retail for the high range (excludes Live/Work)
4. As Defined by CVMC 19.48.
5. The Elementary School site will revert to the underlying Medium-High Residential land use if it is not accepted by the school district.
6. Acreage does not include 19.2-acre San Diego Reservoir.
7. 185 DUs are authorized on Parcels F and W combined. Final unit allocation to be determined at Design Review.
8. The unit allocation between Parcels C and D may be adjusted and will be finalized during Design Review so long as the total number of combined units does not exceed a total of 414 units between Parcels C and D per Chapter 9, Implementation, Substantial Conformance.
9. Limited community-oriented retail may occur in the Town Square. The amount of retail to be determined during preparation of the Town Square Park Master Plan.