

## SUMMARY MEMORANDUM

October 29, 2020

To: Brookfield Properties, Ted Lohman  
From: David Taussig and Jerry Wen, DTA  
Subject: Fiscal Impacts Resulting from the Proposed Land Uses for Otay Ranch Town Center Project

Attached for your review is an Executive Summary of a Fiscal Impact Analysis ("FIA") evaluating the current and proposed land uses for Otay Ranch Town Center project (the "Project") in the City of Chula Vista (the "City") located in San Diego County (the "County"). The intent of this memorandum ("memo") is for DTA to provide a brief summary of the projected fiscal impacts to the City's General Fund under the current and proposed land uses for the Project. The specific purpose of this analysis is to determine whether the Project's proposed land uses will generate incremental fiscal benefit to the City.

### Current and Proposed Land Uses

The Project is currently a shopping mall encompassing 671,827 of gross leasable building square feet ("BSF"). As shown in Table 1 below, the Project is proposed to comprise 904 new apartment units (the "Proposed Residential Component"), including 90 affordable apartments required under the City's General Plan Balanced Communities Affordable Housing Policy, in addition to the Project's current existing leasable mall space (the "Existing Mall Component").

Table 1: Proposed Land Uses

| Land Uses               | BSF / Dwelling Units ("DUs") |
|-------------------------|------------------------------|
| <b>Residential</b>      | <b>904 DUs</b>               |
| Apartment - Market Rate | 814 DUs                      |
| Apartment - Affordable  | 90 DUs                       |
| <b>Non-Residential</b>  | <b>671,827 BSF</b>           |
| Shopping Mall           | 671,827 BSF                  |

### Analytic Methodology and Assumptions

Notably, only recurring revenues and costs are analyzed in the model. Costs that are considered non-recurring, such as capital expenditures, are excluded from the analysis. This is because new development is generally required to construct its own new capital improvements, such as roads or parks, or pay Development Impact Fees ("DIFs") that enable the City or some other developer to construct these improvements. As these are considered to be one-time costs that will not recur, there is no expectation that new development will need to pay for these capital expenditures a second time. Likewise, revenues that are considered to be non-recurring, such as DIFs paid by developers, are also excluded from the model. In sum, the model reflects the estimated recurring annual deficit or surplus to the City's General Fund that will result from the development of the Project.

DTA chooses its analytical assumptions in accordance with industry standards and documents those decisions carefully. The following list explains how some of these assumptions were derived:

- Intergovernmental Revenues and Reimbursements: Given the allotment of intergovernmental revenues generally involves complex socioeconomic and demographic factors that are difficult to forecast, DTA decided to take a more direct approach and offset City General Fund expenditures dollar for dollar with the applicable intergovernmental revenues. Similarly, reimbursements were applied to fund additional costs, thereby further offsetting General Fund expenditures. The rationale for this approach is that new development is unlikely to have any impact on those reimbursements. Consequently, the net General Fund expenditures determined through the FIA represent solely the revenues and expenditures that will be impacted by the additional persons served population resulting from the development of the Proposed Residential Component.
- Discounting Revenues: Certain revenues are not expected to increase one-to-one with development of Proposed Residential Component. Thus, a 20% discount rate has been applied to various General Fund revenues to reflect the estimated ratio of fixed revenues (not impacted by future development) to variable revenues.
- Discounting Expenses: Certain service costs are not expected to increase one-to-one with new development. Thus, a 20% discount rate has been applied to various General Fund expenditures to reflect the estimated ratio of fixed expenditures (not impacted by future development) to variable expenditures. Notably, DTA has conservatively assumed that no discount factors would be applied to expenditures for Police and Fire, even though it is likely that those services costs will not need to be 100% duplicated despite the influx of Proposed Residential Component.
- Direct Sales Revenues: To the extent available, direct sales revenues for the Existing Mall Component are estimated based on the 2019 actual sales data as reported by the tenants. For those tenants without actual sales data, sales revenues are derived from either actual sales data of comparable businesses within the Existing Mall Component or from the 2019 national average of such tenants. See Attachment 2 for additional details.

DTA conservatively assumes that the direct sales will increase by 10% after the development of the Proposed Residential Component, as the new residents will form a steady on-site consumer base. In addition, the Existing Mall Component is anticipated to be improved with enhanced hardscapes and landscaping as part of this transformation. Furthermore, the tenant mix will be evaluated and optimized to meet the changing consumer demands, with internal space reconfigured to accommodate those changes.

Approximately 6% of the gross leasable BSF within the Existing Mall Component is currently vacant. DTA conservatively assumes that the vacancy rate would remain the same after development of the Proposed Residential Component and the proposed improvements to the Existing Mall Component.

- Assessed Valuation: The assessed valuation for the Existing Mall Component is based on its Fiscal Year 2020-21 assessed value. DTA conservatively assumes that the affordable apartment units of the Proposed Residential Component would be assessed at 50% of the market rate apartment units.
- Affordable Housing: The reduction in the assessed valuations for the 90 affordable apartments versus the market rate apartments means that secured property tax and vehicle in-lieu fee revenues generated by each of these affordable units will equal only 50% of the revenues provided by each market-rate apartment unit. Similarly, the lower incomes of residents in these affordable units will generate lower indirect sales tax revenues.
- Square Feet per Employee ("SF/E"): To the extent available, employment information per square foot of non-residential uses in the Existing Mall Component was derived from the actual employee data in The Shoppes at Carlsbad. For those uses without SF/E information from The Shoppes at Carlsbad, DTA relied on 2012 Commercial Buildings Energy Consumption Survey ("CBECS") published by the U.S. Energy Information Administration to estimate the number of direct employees.
- Tax Sharing (Secured Property Taxes): Property tax revenues are projected based on the City's estimated share of the general 1% property tax levy, as provided by the County Auditor Controller. Total secured property tax revenues received by the City from the proposed Project will equal approximately 10.6% of the basic 1% [Proposition ("Prop") 13] property tax levy from the Tax Rate Area ("TRA") encompassing the Project. Please note that the gross tax increment, as calculated by the County Auditor-Controller, has been reduced to account for the projected Education Revenue Augmentation Fund ("ERAF") property tax shifts.
- Property Tax In Lieu of Vehicle License Fees ("VLFs"): The approval of Prop 1A in California in 2004 enacted a constitutional amendment that introduced a new methodology to calculate property taxes in lieu of VLFs. Per California Revenue and Taxation Code §97.70, the property tax in lieu of VLF amount now grows in proportion to the growth rate of gross assessed valuation in a city or county. Property taxes in lieu of VLF revenues are projected to grow with the change in the Citywide gross assessed valuation of taxable property from the prior Fiscal Year ("FY"). Property taxes in lieu of VLF revenues constitute an addition to other property tax apportionments and were calculated for the purposes of this FIA at \$0.78 per \$1,000 increase in assessed valuation on a Citywide basis.

For additional details regarding the specific assumptions and methodology utilized to calculate the fiscal impacts for the Project, please see Attachments 1 and 2 below.

### **The City's General Fund – Net Fiscal Impact Summary**

As reflected in Figure 1 below, the Project under its current land uses generates estimated annual recurring fiscal surplus of \$4,325,000 to the City's General Fund<sup>1</sup>. Under its proposed land uses, the overall net fiscal impact to the City resulting from the revenues anticipated

<sup>1</sup> Measure A and Measure P sales taxes will be transferred from the General Fund to their respective funds to benefit the City by providing additional public protection services and upgrading infrastructure, facilities, and equipment not supported by the General Fund.

to be generated by the Project's build-out, as compared with the cost of public services associated with the Project's build-out, will be an annual recurring fiscal surplus of \$5,038,177. This represents an incremental increase in annual recurring fiscal surplus of \$713,177, a 16.5% increase from current fiscal surplus being generated by the Project under its current land uses. Notably, this projected fiscal increase occurs despite the negative fiscal impacts of 90 affordable units that generate higher costs for the City as compared with revenues for the City General Fund.

**Figure 1: Recurring General Fund Revenues Comparisons**

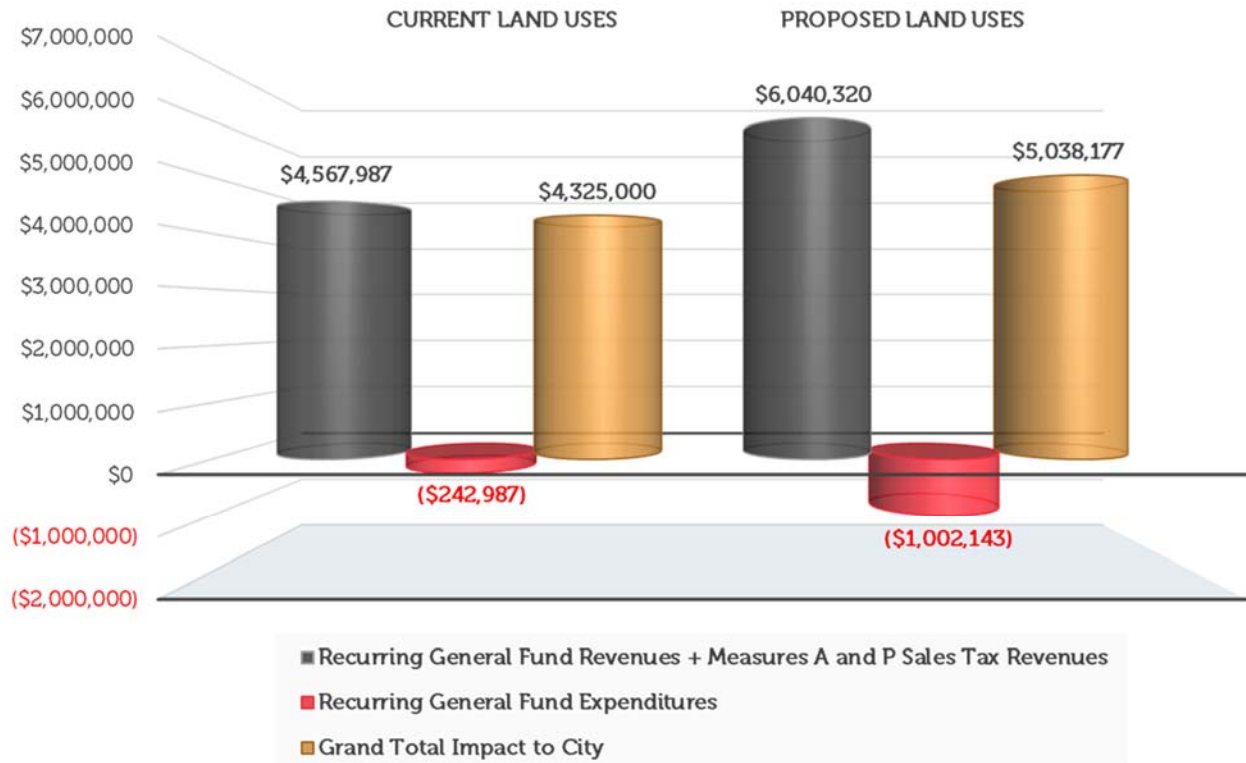
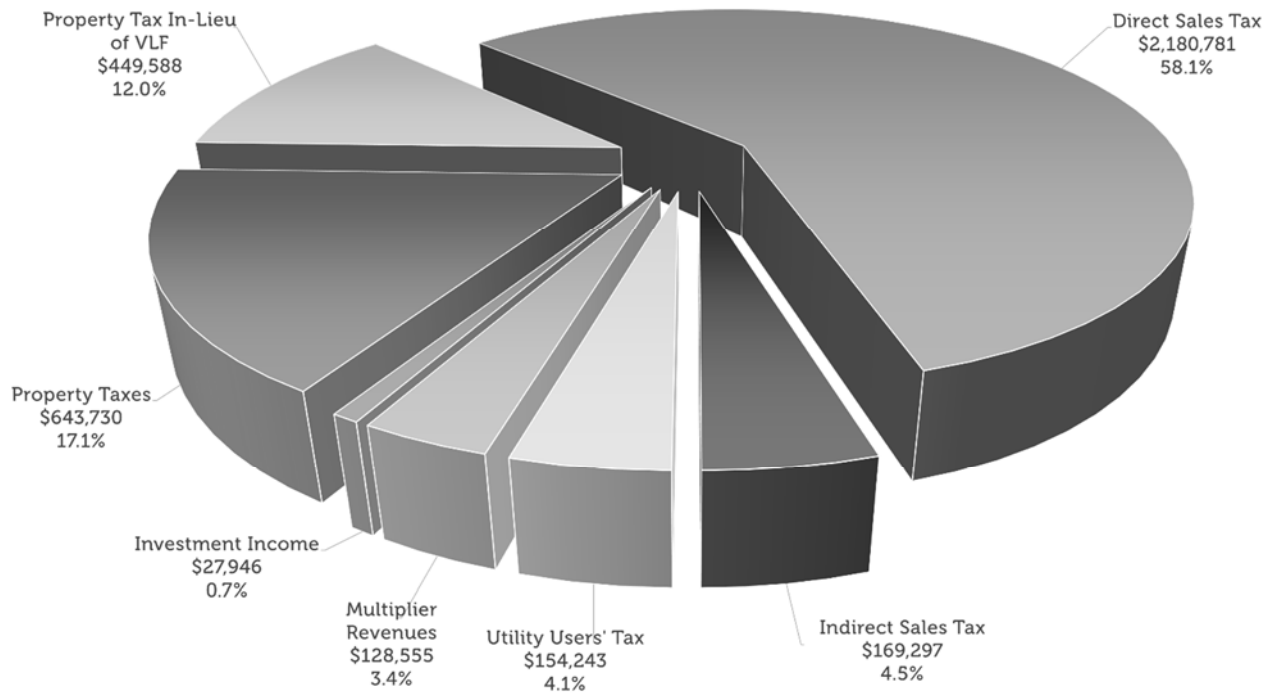
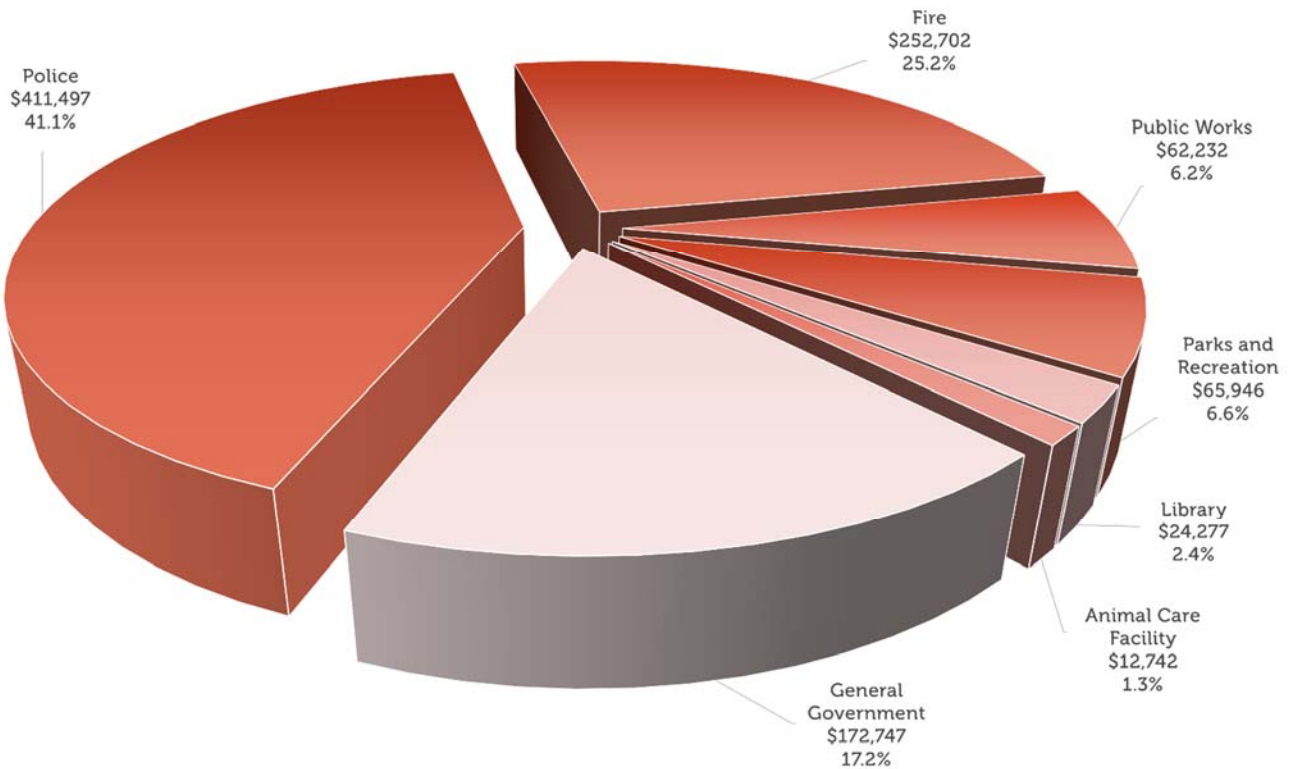


Figure 2 depicts revenues anticipated to be generated by the Project's build-out with its proposed land uses, with Figure 3 illustrating the cost of public services associated with the Project's build-out.

**Figure 2: Recurring General Fund Revenues at Project Build-Out with Proposed Land Uses**



**Figure 3: Recurring General Fund Expenditures at Project Build-Out with Proposed Land Uses**





As reflected in Table 2 below, the largest two projected City General Fund revenue sources attributable to the Project at build-out with its proposed land uses are direct sales taxes and property taxes (including property tax in lieu of VLFs). Direct sales taxes alone will generate 58.1% of the City's revenues from the Project, with property tax revenues adding an additional 29.1%. In addition, the Project will generate \$2,286,180 in the combined Measure A and Measure P sales taxes. Conversely, the largest projected City General Fund expenditures will be for police (41.1%), fire (25.2%), and General Government (17.2%).

**Table 2: General Fund Fiscal Impact Summary**

| Fiscal Impact Category                                       | Current Land Uses  |                  | Proposed Land Uses |                  | Change             |           |
|--|--------------------|------------------|--------------------|------------------|--------------------|-----------|
|  | Amount             | Percent of Total | Amount             | Percent of Total | Amount             | Percent   |
| <b>Recurring General Fund Revenues [1]</b>                   |                    |                  |                    |                  |                    |           |
| Secured Property Tax   | \$233,488          | 9.0%             | \$610,027          | 16.2%            | \$376,539          | 161.3%    |
| Unsecured Property Tax                                       | \$23,349           | 0.9%             | \$33,703           | 0.9%             | \$10,354           | 44.3%     |
| Property Transfer Tax  | \$0                | 0.0%             | \$0                | 0.0%             | \$0                | N/A       |
| Property Tax In-Lieu of VLF                                  | \$172,080          | 6.7%             | \$449,588          | 12.0%            | \$277,508          | 161.3%    |
| Direct Sales Tax   | \$1,982,529        | 76.8%            | \$2,180,781        | 58.1%            | \$198,252          | 10.0%     |
| Indirect Sales Tax   | \$59,423           | 2.3%             | \$169,297          | 4.5%             | \$109,874          | 184.9%    |
| Utility Users' Tax   | \$49,762           | 1.9%             | \$154,243          | 4.1%             | \$104,481          | 210.0%    |
| Business Licenses  | \$9,484            | 0.4%             | \$9,484            | 0.3%             | \$0                | 0.0%      |
| Franchise Fees   | \$20,491           | 0.8%             | \$75,065           | 2.0%             | \$54,574           | 266.3%    |
| Use of Money and Property                                    | \$66               | 0.0%             | \$242              | 0.0%             | \$176              | 266.7%    |
| Charges for Current Services                                 | \$7,980            | 0.3%             | \$29,229           | 0.8%             | \$21,249           | 266.3%    |
| Animal Licenses  | \$0                | 0.0%             | \$1,038            | 0.0%             | \$1,038            | N/A       |
| Fines, Forfeitures, and Penalties                            | \$2,031            | 0.1%             | \$7,458            | 0.2%             | \$5,427            | 267.2%    |
| Cannabis Excise Tax  | \$1,655            | 0.1%             | \$6,039            | 0.2%             | \$4,384            | 264.9%    |
| Investment Income  | \$19,218           | 0.7%             | \$27,946           | 0.7%             | \$8,728            | 45.4%     |
| <b>Subtotal</b>  | <b>\$2,581,556</b> | <b>100.0%</b>    | <b>\$3,754,140</b> | <b>100.0%</b>    | <b>\$1,172,584</b> | <b>NA</b> |
| <b>Recurring General Fund Expenditures [2]</b>               |                    |                  |                    |                  |                    |           |
| Police   | \$89,877           | 37.0%            | \$411,497          | 41.1%            | \$321,620          | 357.8%    |
| Fire   | \$55,194           | 22.7%            | \$252,702          | 25.2%            | \$197,508          | 357.8%    |
| Public Works   | \$16,989           | 7.0%             | \$62,232           | 6.2%             | \$45,243           | 266.3%    |
| Parks and Recreation   | \$18,004           | 7.4%             | \$65,946           | 6.6%             | \$47,942           | 266.3%    |
| Library  | \$6,628            | 2.7%             | \$24,277           | 2.4%             | \$17,649           | 266.3%    |
| Animal Care Facility   | \$3,482            | 1.4%             | \$12,742           | 1.3%             | \$9,260            | 265.9%    |
| General Government   | \$52,813           | 21.7%            | \$172,747          | 17.2%            | \$119,934          | 227.1%    |
| <b>Subtotal</b>  | <b>\$242,987</b>   | <b>100.0%</b>    | <b>\$1,002,143</b> | <b>100.0%</b>    | <b>\$759,156</b>   | <b>NA</b> |
| <b>Net Fiscal Impact</b>                                     |                    |                  |                    |                  |                    |           |
| <b>Total Annual Recurring General Fund Surplus/(Deficit)</b> | <b>\$2,338,569</b> | <b>NA</b>        | <b>\$2,751,997</b> | <b>NA</b>        | <b>\$413,428</b>   | <b>NA</b> |
| <b>Measure A Sales Tax</b>                                   | <b>\$993,216</b>   | <b>NA</b>        | <b>\$1,143,090</b> | <b>NA</b>        | <b>\$149,874</b>   | <b>NA</b> |
| <b>Measure P Sales Tax</b>                                   | <b>\$993,216</b>   | <b>NA</b>        | <b>\$1,143,090</b> | <b>NA</b>        | <b>\$149,874</b>   | <b>NA</b> |
| <b>Grand Total Impact to City</b>                            | <b>\$4,325,000</b> | <b>NA</b>        | <b>\$5,038,177</b> | <b>NA</b>        | <b>\$713,177</b>   | <b>NA</b> |

**NOTES:**

[1] Please see Attachments 1-D through 1-H for the derivation of these calculations.

[2] Please see Attachments 1-I and 1-J for the derivation of these calculations.

\* All figures subject to rounding

There are several reasons for the incremental budget surpluses being generated by this Project at build-out with its proposed land uses. First, the development of the Proposed Residential Component will increase the Project's total assessed valuation by over \$354 million, which will generate an estimated \$664,401 in new property taxes (including property tax in lieu of VLFs).

Second, the Existing Mall Component will generate new direct sales taxes, as the development of the Proposed Residential Component will provide a steady on-site consumer base that will provide influx of new retail demands. The Existing Mall Component will generate an estimated \$198,252 in new direct sales taxes.

Finally, at the proposed monthly rent of \$2,525 for the 814 market rate apartment units, residents of the Proposed Residential Component will provide additional shoppers with an above-average disposable income to the City's off-site existing retail development. Furthermore, the Proposed Residential Component will generate new utility users' taxes. The Proposed Residential Component will generate an estimated \$109,874 in indirect sales taxes for the off-site retail development and \$104,481 in utility users' taxes.

If you have any further questions regarding this Executive Summary, please feel free to contact David Taussig or Jerry Wen at (800) 969-4DTA.

Enclosures:

1. Attachment 1 – FIA
2. Attachment 2 – Taxable Sales Revenue Report

# **ATTACHMENT 1**

Brookfield Properties  
Fiscal Impacts Resulting from the Proposed Land Uses for Otay Ranch Town Center  
Project



**FIA**



ATTACHMENT 1-A  
CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER  
COUNTY GENERAL FUND REVENUES (BY TYPE)

I Demographics and Other Data

|                                    |         |
|------------------------------------|---------|
| 2020 City Estimated Population [1] | 272,202 |
| 2020 City Estimated Employees [2]  | 253,990 |
| 2020 Persons Served Population [3] | 399,197 |

Notes:

[1] California Department of Finance, Housing and Population Information, January 1, 2020.

[2] Spotlight by Environics Analytics, Employment Profile by NAICS Code, Sept. 2020.

[3] Assumes population plus 50% of employees.

II County General Fund Revenue Sources (by Type)

| Revenue Type  | General Fund Revenues |   |               | Revenue Type  | Fiscal Impact Basis | Current Land Uses |                              | Proposed Land Uses |                              |
|---|-----------------------|---|---------------|---------------|---------------------|-------------------|------------------------------|--------------------|------------------------------|
|   | Gross Revenues        | Intergovernmental/ Reimbursement/ Other | Net Revenues  |               |                     | Discount          | Fiscal Impact Revenue Factor | Discount           | Fiscal Impact Revenue Factor |
| Tax Revenue   |                       |   |               |               | Persons Served      |                   | \$0.00                       |                    | \$0.00                       |
| Property Taxes - Secured                            | \$36,384,100          |   | \$36,384,100  | Recurring     | Case Study          | NA                | NA                           | NA                 | NA                           |
| Property Taxes - Unsecured                          | \$1,042,762           |   | \$1,042,762   | Recurring     | Case Study          | NA                | NA                           | NA                 | NA                           |
| Property Taxes - Other                              | \$128,896             |   | \$128,896     | Recurring     | Case Study          | NA                | NA                           | NA                 | NA                           |
| Sales and Use Taxes                                 | \$35,927,684          |   | \$35,927,684  | Recurring     | Case Study          | NA                | NA                           | NA                 | NA                           |
| Prop 172 Sales Taxes - Public Safety                | \$1,004,171           |   | \$1,004,171   | Recurring     | Case Study          | NA                | NA                           | NA                 | NA                           |
| Measure A Sales Taxes - Public Safety <sup>1</sup>  | \$20,020,000          |   | \$20,020,000  | Recurring     | Case Study          | NA                | NA                           | NA                 | NA                           |
| Measure P Sales Taxes - Infrastructure <sup>1</sup> | \$20,020,000          |   | \$20,020,000  | Recurring     | Case Study          | NA                | NA                           | NA                 | NA                           |
| Property Transfer Taxes                             | \$1,300,000           |   | \$1,300,000   | Recurring     | Case Study          | NA                | NA                           | NA                 | NA                           |
| Transient Occupancy Taxes                           | \$4,926,832           |   | \$4,926,832   | Recurring     | Case Study          | NA                | NA                           | NA                 | NA                           |
| Utility Taxes                                       | \$5,233,423           |   | \$5,233,423   | Recurring     | Case Study          | NA                | NA                           | NA                 | NA                           |
| Business Licenses                                   | \$1,825,339           |   | \$1,825,339   | Recurring     | Per Employee        | 0%                | \$7.19                       | 0%                 | \$7.19                       |
| Franchise Fees                                      | \$12,404,935          |   | \$12,404,935  | Recurring     | Persons Served      | 0%                | \$31.07                      | 20%                | \$24.86                      |
| Motor Vehicle Licenses                              | \$109,299             |   | \$109,299     | Recurring     | Case Study          | NA                | NA                           | NA                 | NA                           |
| Interest Income                                     | \$466,556             |   | \$466,556     | Recurring     | Case Study          | NA                | NA                           | NA                 | NA                           |
| Charges for Current Services                        | \$4,830,267           |   | \$4,830,267   | Recurring     | Persons Served      | 0%                | \$12.10                      | 20%                | \$9.68                       |
| Development Permits and Fees                        | \$3,644,466           |   | \$3,644,466   | Non-Recurring | NA                  | NA                | NA                           | NA                 | NA                           |
| Animal Licenses                                     | \$150,000             |   | \$150,000     | Recurring     | Per Capita          | 0%                | \$0.55                       | 20%                | \$0.44                       |
| VLF/Property Tax Compensation                       | \$23,591,939          |   | \$23,591,939  | Recurring     | Case Study          | NA                | NA                           | NA                 | NA                           |
| Fines, Forfeitures, and Penalties                   | \$1,230,253           |   | \$1,230,253   | Recurring     | Persons Served      | 0%                | \$3.08                       | 20%                | \$2.47                       |
| Intergovernmental                                   | \$2,283,265           | (\$2,283,265)                           | \$0           | Recurring     | NA                  | NA                | NA                           | NA                 | NA                           |
| Use of Money and Property                           | \$38,907              |   | \$38,907      | Recurring     | Persons Served      | 0%                | \$0.10                       | 20%                | \$0.08                       |
| Lease Revenues                                      | \$2,463,653           |   | \$2,463,653   | Recurring     | NA                  | NA                | NA                           | NA                 | NA                           |
| Police Reimbursements                               | \$1,758,955           | (\$1,758,955)                           | \$0           | Recurring     | NA                  | NA                | NA                           | NA                 | NA                           |
| Measure A Reimbursements                            | \$473,000             | (\$473,000)                             | \$0           | Recurring     | NA                  | NA                | NA                           | NA                 | NA                           |
| Measure P Reimbursements                            | \$754,191             | (\$754,191)                             | \$0           | Recurring     | NA                  | NA                | NA                           | NA                 | NA                           |
| Other / Miscellaneous                               | \$11,361,186          | (\$11,361,186)                          | \$0           | Recurring     | NA                  | NA                | NA                           | NA                 | NA                           |
| Cannabis Excise Tax                                 | \$1,000,000           |   | \$1,000,000   | Recurring     | Persons Served      | 0%                | \$2.51                       | 20%                | \$2.00                       |
| Total Revenues                                      | \$194,374,079         | (\$16,630,597)                          | \$177,743,482 | NA            | NA                  | NA                | NA                           | NA                 | NA                           |
| Total Recurring Revenues                            | \$190,729,613         | (\$16,630,597)                          | \$174,099,016 | NA            | NA                  | NA                | NA                           | NA                 | NA                           |

<sup>1</sup> The General Fund serves as a pass-through conduit for Measure A and Measure P sales taxes to their respective funds.

**ATTACHMENT 1-B**
**CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER  
COUNTY GENERAL FUND EXPENDITURES (BY TYPE)**
**I Demographics and Other Data**

|                                    |         |
|------------------------------------|---------|
| 2020 City Estimated Population [1] | 272,202 |
| 2020 City Estimated Employees [2]  | 253,990 |
| 2020 Persons Served Population [3] | 399,197 |

**Notes:**

[1] California Department of Finance, Housing and Population Information, January 1, 2020.

[2] Spotlight by Environics Analytics, Employment Profile by NAICS Code, Sept. 2020.

[3] Assumes population plus 50% of employees.

**II Recurring County General Fund Expenditures (by Type)**

| Expenditure Type             | Total Expenditures | Intergovernmental, Reimbursement, and Other Revenues | Net Expenditures | Expenditure Type | Fiscal Impact Basis | Current Land Uses |                                  | Proposed Land Uses |                                  |
|------------------------------|--------------------|--|------------------|------------------|---------------------|-------------------|----------------------------------|--------------------|----------------------------------|
|                              |                    |  |                  |                  |                     | Discount          | Fiscal Impact Expenditure Factor | Discount           | Fiscal Impact Expenditure Factor |
| General Government           |                    |  |                  |                  |                     |                   |                                  |                    |                                  |
| City Council                 | \$1,625,016        |  | \$1,625,016      | Recurring        | Case Study          | NA                | NA                               | NA                 | NA                               |
| Boards & Commissions         | \$133,911          |  | \$133,911        | Recurring        | Case Study          | NA                | NA                               | NA                 | NA                               |
| City Clerk                   | \$1,023,234        | (\$11,700)   | \$1,011,534      | Recurring        | Case Study          | NA                | NA                               | NA                 | NA                               |
| City Attorney                | \$3,334,408        | (\$276,449)  | \$3,057,959      | Recurring        | Case Study          | NA                | NA                               | NA                 | NA                               |
| Administration               | \$2,565,311        | (\$166,000)  | \$2,399,311      | Recurring        | Case Study          | NA                | NA                               | NA                 | NA                               |
| Information Technology       | \$3,901,104        |  | \$3,901,104      | Recurring        | Case Study          | NA                | NA                               | NA                 | NA                               |
| Human Resources              | \$2,777,849        | (\$72,500)   | \$2,705,349      | Recurring        | Case Study          | NA                | NA                               | NA                 | NA                               |
| Finance                      | \$3,880,994        | (\$618,050)  | \$3,262,944      | Recurring        | Case Study          | NA                | NA                               | NA                 | NA                               |
| Non-Departmental             | \$50,086,136       | (\$1,131,246)  | \$48,954,890     | Non-Recurring    | Case Study          | NA                | NA                               | NA                 | NA                               |
| Economic Development         | \$1,929,793        | (\$1,184,098)  | \$745,695        | Recurring        | Case Study          | NA                | NA                               | NA                 | NA                               |
| Development Services         | \$2,790,135        | (\$29,000)   | \$2,761,135      | Recurring        | Case Study          | NA                | NA                               | NA                 | NA                               |
| Engineering/Capital Projects | \$10,088,285       | (\$5,647,718)  | \$4,440,567      | Recurring        | Case Study          | NA                | NA                               | NA                 | NA                               |
| Non-General Government       |                    |  |                  |                  |                     |                   |                                  |                    |                                  |
| Police                       | \$58,282,874       | (\$3,878,712)  | \$54,404,162     | Recurring        | Persons Served      | 0%                | \$136.28                         | 0%                 | \$136.28                         |
| Fire                         | \$34,231,070       | (\$821,339)  | \$33,409,731     | Recurring        | Persons Served      | 0%                | \$83.69                          | 0%                 | \$83.69                          |
| Public Works                 | \$12,146,127       | (\$1,863,000)  | \$10,283,127     | Recurring        | Persons Served      | 0%                | \$25.76                          | 20%                | \$20.61                          |
| Parks and Recreation         | \$11,096,351       | (\$196,815)  | \$10,899,536     | Recurring        | Persons Served      | 0%                | \$27.30                          | 20%                | \$21.84                          |
| Library                      | \$4,013,586        |  | \$4,013,586      | Recurring        | Persons Served      | 0%                | \$10.05                          | 20%                | \$8.04                           |
| Animal Care Facility         | \$2,841,013        | (\$733,970)  | \$2,107,043      | Recurring        | Persons Served      | 0%                | \$5.28                           | 20%                | \$4.22                           |
| Total Expenditures           | \$206,747,197      | (\$16,630,597)                                       | \$190,116,600    | NA               | NA                  | NA                | NA                               | NA                 | NA                               |
| Total Recurring Expenditures | \$156,661,061      | (\$15,499,351)                                       | \$141,161,710    | NA               | NA                  | NA                | NA                               | NA                 | NA                               |

ATTACHMENT 1-C  
CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER  
LAND USE AND DEMOGRAPHICS SUMMARY

Current and Future Land Use Data

I Developable Land Use Description

|   |                                  | Number of Units [1]  |                 |               |
|---|----------------------------------|----------------------|-----------------|---------------|
| A | <u>Residential Land Uses</u>     | <u>Current</u>       | <u>Proposed</u> | <u>Change</u> |
|   | Apartments - Market Rate         | N/A                  | 814             | 814           |
|   | Apartments - Affordable          | N/A                  | 90              | 90            |
|   |                                  | Building Sq. Ft. [1] |                 |               |
| B | <u>Non-Residential Land Uses</u> | <u>Current</u>       | <u>Proposed</u> | <u>Change</u> |
|   | Cinema                           | 51,648               | 51,648          | 0             |
|   | Retail - Department Store        | 135,800              | 135,800         | 0             |
|   | Retail - Grocery Store           | 20,890               | 20,890          | 0             |
|   | Restaurant - Quick Service       | 30,688               | 30,688          | 0             |
|   | Restaurant - Full Service        | 59,983               | 59,983          | 0             |
|   | Retail - Electronics             | 46,346               | 46,346          | 0             |
|   | Retail - Fashion                 | 121,435              | 121,435         | 0             |
|   | Retail - Miscellaneous           | 50,444               | 50,444          | 0             |
|   | Retail - Services                | 21,917               | 21,917          | 0             |
|   | Fitness Centers and Gyms         | 47,171               | 47,171          | 0             |
|   | Professional Service             | 9,968                | 9,968           | 0             |
|   | Health Care/Veterinary           | 7,054                | 7,054           | 0             |
|   | Day Care                         | 11,579               | 11,579          | 0             |
|   | Learning Center                  | 10,199               | 10,199          | 0             |
|   | Police                           | 945                  | 945             | 0             |
|   | Library                          | 5,412                | 5,412           | 0             |
|   | Vacant Mall Space                | 40,348               | 40,348          | 0             |

Demographic Data

I Residential Land Use Population

| A | <u>Residential Land Uses</u> | <u>Persons per Household [2]</u> |
|---|------------------------------|----------------------------------|
|   | Apartments - Market Rate     | 2.610                            |
|   | Apartments - Affordable      | 2.610                            |

**ATTACHMENT 1-C****CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER  
LAND USE AND DEMOGRAPHICS SUMMARY****II Non-Residential Land Use Employee Generation**

| <b>A</b> | <b><u>Non-Residential Land Uses</u></b> | <b><u>Sq. Ft. per Employee</u></b> |
|----------|---|------------------------------------|
|          | Cinema [3]                              | 745                                |
|          | Retail - Department Store [3]           | 1,427                              |
|          | Retail - Grocery Store [4]              | 1,061                              |
|          | Restaurant - Quick Service [3]          | 154                                |
|          | Restaurant - Full Service [3]           | 291                                |
|          | Retail - Electronics [4]                | 1,288                              |
|          | Retail - Fashion [3]                    | 423                                |
|          | Retail - Miscellaneous [3]              | 423                                |
|          | Retail - Services [3]                   | 175                                |
|          | Fitness Centers and Gyms [3]            | 488                                |
|          | Professional Service [4]                | 455                                |
|          | Health Care/Veterinary [4]              | 555                                |
|          | Day Care [4]                            | 575                                |
|          | Learning Center [4]                     | 1,546                              |
|          | Police [4]                              | 678                                |
|          | Library [4]                             | 1,592                              |

**Population and Employees (Calculations)****I Projected Residential Population**

| <b>A</b> | <b><u>Residential Land Uses</u></b> | <b>Residential Population</b> |                        |                      |
|----------|-------------------------------------|-------------------------------|------------------------|----------------------|
|          |                                     | <b><u>Current</u></b>         | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Apartments - Market Rate            | 0                             | 2,125                  | 2,125                |
|          | Apartments - Affordable             | 0                             | 235                    | 235                  |

ATTACHMENT 1-C

CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER

LAND USE AND DEMOGRAPHICS SUMMARY

II Projected Direct Employees

|   |                                  | Total Direct Employees |                 |               |
|---|----------------------------------|------------------------|-----------------|---------------|
| A | <u>Non-Residential Land Uses</u> | <u>Current</u>         | <u>Proposed</u> | <u>Change</u> |
|   | Cinema                           | 69                     | 69              | 0             |
|   | Retail - Department Store        | 95                     | 95              | 0             |
|   | Retail - Grocery Store           | 20                     | 20              | 0             |
|   | Restaurant - Quick Service       | 199                    | 199             | 0             |
|   | Restaurant - Full Service        | 206                    | 206             | 0             |
|   | Retail - Electronics             | 36                     | 36              | 0             |
|   | Retail - Fashion                 | 287                    | 287             | 0             |
|   | Retail - Miscellaneous           | 119                    | 119             | 0             |
|   | Retail - Services                | 125                    | 125             | 0             |
|   | Fitness Centers and Gyms         | 97                     | 97              | 0             |
|   | Professional Service             | 22                     | 22              | 0             |
|   | Health Care/Veterinary           | 13                     | 13              | 0             |
|   | Day Care                         | 20                     | 20              | 0             |
|   | Learning Center                  | 7                      | 7               | 0             |
|   | Police                           | 1                      | 1               | 0             |
|   | Library                          | 3                      | 3               | 0             |

Population and Employees (Totals)

|     |  | <u>Current</u> | <u>Proposed</u> | <u>Change</u> |
|-----|--|----------------|-----------------|---------------|
| I   | Total Projected Residential Population | 0              | 2,360           | 2,360         |
| II  | Total Projected Direct Employees       | 1,319          | 1,319           | 0             |
| III | Total Persons Served Population [8]    | 660            | 3,020           | 2,360         |

**NOTES:**

[1] Source: Project Proponent.

[2] Source: City of Chula Vista Municipal Code §17.10.040.

[3] Source: Project Proponent. Based on the data for The Shoppes at Carlsbad.

[4] Source: 2012 Commercial Buildings Energy Consumption Survey published by the U.S. Energy Information Administration.

[5] Source: Project Proponent. Based on the data for The Shoppes at Carlsbad.

[6] Based on typical DTA baseline assumptions.

[7] Source: Project Proponent.

[8] Assumes residential population plus 50% of direct employees.

\* *All figures subject to rounding*

## ATTACHMENT 1-D

## CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER

## PROPERTY TAX REVENUE ANALYSIS

## General Property Tax Assumptions

## I Property Tax Allocation (as a Portion of the 1% General Property Tax Levy) [1]

| A | <u>Category / Code</u>  | <u>Allocated to City</u> |
|---|-------------------------|--------------------------|
|   | City of Chula Vista [2] | 10.636321%               |
|   | <b>Total</b>            | <b>10.636321%</b>        |

## Assessed Valuation Assumptions

## I Residential Land Uses

| A  | <u>Apartments - Market Rate</u>     | <u>Current</u> | <u>Proposed</u> | <u>Change</u> |
|----|-------------------------------------|----------------|-----------------|---------------|
|    | Number of Units [3]                 | 0              | 814             | N/A           |
|    | Estimated Sales Price per Unit [4]  | \$412,121      | \$412,121       | N/A           |
|    | Total Estimated Net Taxable Value   | \$0            | \$335,466,331   | \$335,466,331 |
| B  | <u>Apartments - Affordable</u>      | <u>Current</u> | <u>Proposed</u> | <u>Change</u> |
|    | Number of Units [3]                 | 0              | 90              | N/A           |
|    | Estimated Sales Price per Unit [4]  | \$206,060      | \$206,060       | N/A           |
|    | Total Estimated Net Taxable Value   | \$0            | \$18,545,436    | \$18,545,436  |
| II | <u>Non-Residential Land Uses</u>    |                |                 |               |
| A  | <u>Cinema</u>                       | <u>Current</u> | <u>Proposed</u> | <u>Change</u> |
|    | Estimated Number of Sq. Ft. [3]     | 51,648         | 51,648          | N/A           |
|    | Estimated Valuation per Sq. Ft. [5] | \$327          | \$327           | N/A           |
|    | Total Estimated Net Taxable Value   | \$16,875,925   | \$16,875,925    | \$0           |
| B  | <u>Retail - Department Store</u>    | <u>Current</u> | <u>Proposed</u> | <u>Change</u> |
|    | Estimated Number of Sq. Ft. [3]     | 135,800        | 135,800         | N/A           |
|    | Estimated Valuation per Sq. Ft. [5] | \$327          | \$327           | N/A           |
|    | Total Estimated Net Taxable Value   | \$44,372,494   | \$44,372,494    | \$0           |
| C  | <u>Retail - Grocery Store</u>       | <u>Current</u> | <u>Proposed</u> | <u>Change</u> |
|    | Estimated Number of Sq. Ft. [3]     | 20,890         | 20,890          | N/A           |
|    | Estimated Valuation per Sq. Ft. [5] | \$327          | \$327           | N/A           |
|    | Total Estimated Net Taxable Value   | \$6,825,783    | \$6,825,783     | \$0           |
| D  | <u>Restaurant - Quick Service</u>   | <u>Current</u> | <u>Proposed</u> | <u>Change</u> |
|    | Estimated Number of Sq. Ft. [3]     | 30,688         | 30,688          | N/A           |
|    | Estimated Valuation per Sq. Ft. [5] | \$327          | \$327           | N/A           |
|    | Total Estimated Net Taxable Value   | \$10,027,269   | \$10,027,269    | \$0           |
| E  | <u>Restaurant - Full Service</u>    | <u>Current</u> | <u>Proposed</u> | <u>Change</u> |
|    | Estimated Number of Sq. Ft. [3]     | 59,983         | 59,983          | N/A           |
|    | Estimated Valuation per Sq. Ft. [5] | \$327          | \$327           | N/A           |
|    | Total Estimated Net Taxable Value   | \$19,599,376   | \$19,599,376    | \$0           |
| F  | <u>Retail - Electronics</u>         | <u>Current</u> | <u>Proposed</u> | <u>Change</u> |
|    | Estimated Number of Sq. Ft. [3]     | 46,346         | 46,346          | N/A           |
|    | Estimated Valuation per Sq. Ft. [5] | \$327          | \$327           | N/A           |
|    | Total Estimated Net Taxable Value   | \$15,143,502   | \$15,143,502    | \$0           |

ATTACHMENT 1-D

CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER

PROPERTY TAX REVENUE ANALYSIS

|          |  |                       |                        |                      |
|----------|--|-----------------------|------------------------|----------------------|
| <b>G</b> | <b><u>Retail - Fashion</u></b>         | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Estimated Number of Sq. Ft. [3]        | 121,435               | 121,435                | N/A                  |
|          | Estimated Valuation per Sq. Ft. [5]    | \$327                 | \$327                  | N/A                  |
|          | Total Estimated Net Taxable Value      | \$39,678,747          | \$39,678,747           | \$0                  |
| <b>H</b> | <b><u>Retail - Miscellaneous</u></b>   | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Estimated Number of Sq. Ft. [3]        | 50,444                | 50,444                 | N/A                  |
|          | Estimated Valuation per Sq. Ft. [5]    | \$327                 | \$327                  | N/A                  |
|          | Total Estimated Net Taxable Value      | \$16,482,519          | \$16,482,519           | \$0                  |
| <b>I</b> | <b><u>Retail - Services</u></b>        | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Estimated Number of Sq. Ft. [3]        | 21,917                | 21,917                 | N/A                  |
|          | Estimated Valuation per Sq. Ft. [5]    | \$327                 | \$327                  | N/A                  |
|          | Total Estimated Net Taxable Value      | \$7,161,355           | \$7,161,355            | \$0                  |
| <b>J</b> | <b><u>Fitness Centers and Gyms</u></b> | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Estimated Number of Sq. Ft. [3]        | 47,171                | 47,171                 | N/A                  |
|          | Estimated Valuation per Sq. Ft. [5]    | \$327                 | \$327                  | N/A                  |
|          | Total Estimated Net Taxable Value      | \$15,413,070          | \$15,413,070           | \$0                  |
| <b>K</b> | <b><u>Professional Service</u></b>     | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Estimated Number of Sq. Ft. [3]        | 9,968                 | 9,968                  | N/A                  |
|          | Estimated Valuation per Sq. Ft. [5]    | \$327                 | \$327                  | N/A                  |
|          | Total Estimated Net Taxable Value      | \$3,257,033           | \$3,257,033            | \$0                  |
| <b>L</b> | <b><u>Health Care/Veterinary</u></b>   | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Estimated Number of Sq. Ft. [3]        | 7,054                 | 7,054                  | N/A                  |
|          | Estimated Valuation per Sq. Ft. [5]    | \$327                 | \$327                  | N/A                  |
|          | Total Estimated Net Taxable Value      | \$2,304,886           | \$2,304,886            | \$0                  |
| <b>M</b> | <b><u>Day Care</u></b>                 | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Estimated Number of Sq. Ft. [3]        | 11,579                | 11,579                 | N/A                  |
|          | Estimated Valuation per Sq. Ft. [5]    | \$327                 | \$327                  | N/A                  |
|          | Total Estimated Net Taxable Value      | \$3,783,425           | \$3,783,425            | \$0                  |
| <b>N</b> | <b><u>Learning Center</u></b>          | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Estimated Number of Sq. Ft. [3]        | 10,199                | 10,199                 | N/A                  |
|          | Estimated Valuation per Sq. Ft. [5]    | \$327                 | \$327                  | N/A                  |
|          | Total Estimated Net Taxable Value      | \$3,332,512           | \$3,332,512            | \$0                  |
| <b>O</b> | <b><u>Police</u></b>                   | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Estimated Number of Sq. Ft. [3]        | 945                   | 945                    | N/A                  |
|          | Estimated Valuation per Sq. Ft. [5]    | \$327                 | \$327                  | N/A                  |
|          | Total Estimated Net Taxable Value      | \$308,778             | \$308,778              | \$0                  |
| <b>P</b> | <b><u>Library</u></b>                  | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Estimated Number of Sq. Ft. [3]        | 5,412                 | 5,412                  | N/A                  |
|          | Estimated Valuation per Sq. Ft. [5]    | \$327                 | \$327                  | N/A                  |
|          | Total Estimated Net Taxable Value      | \$1,768,365           | \$1,768,365            | \$0                  |



ATTACHMENT 1-D

CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER

PROPERTY TAX REVENUE ANALYSIS

| Q  | <u>Vacant Mall Space</u>                | <u>Current</u>       | <u>Proposed</u>      | <u>Change</u>        |
|----|---|----------------------|----------------------|----------------------|
|    | Estimated Number of Sq. Ft. [3]         | 40,348               | 40,348               | N/A                  |
|    | Estimated Valuation per Sq. Ft. [5]     | \$327                | \$327                | N/A                  |
|    | Total Estimated Net Taxable Value       | \$13,183,663         | \$13,183,663         | \$0                  |
| II | <b>Total Land Use Net Taxable Value</b> | <b>\$219,518,700</b> | <b>\$573,530,467</b> | <b>\$354,011,767</b> |

Other Property Tax Revenue Assumptions

I **Unsecured Property Taxes - Assumptions**

A **Unsecured Taxes as a % of Secured [6]**

|                          |        |
|--------------------------|--------|
| Residential Property     | 2.75%  |
| Non-Residential Property | 10.00% |

II **Property Tax Transfer - Assumptions**

A **Turnover Rate [7]**

|                          |       |
|--------------------------|-------|
| Residential Property     | 0.00% |
| Non-Residential Property | 0.00% |

B **Other Assumptions [8]**

|   |        |
|---|--------|
| Transfer Tax as a % of Assessed Value                       | 0.11%  |
| Property Transfer Tax Passed Through to City of Chula Vista | 50.00% |

III **Motor Vehicle Licensing Fees - Assumptions**

|                                   |    |
|-----------------------------------|----|
| Vehicle Licensing Fees per Capita | NA |
|-----------------------------------|----|

IV **Property Tax In-Lieu of Vehicle License Fee - Assumptions**

|   |                  |
|---|------------------|
| Total City of Chula Vista Gross Assessed Value [9]                              | \$30,095,791,303 |
| City of Chula Vista Property Tax In-Lieu of Vehicle License Fee [10]            | \$23,591,939     |
| Property Tax In-Lieu of Vehicle License Fee Increase per \$1,000 Assessed Value | \$0.78           |

Fiscal Impact Calculation

I **Fiscal Impact Category**

Annual Fiscal Impact Amount

A **Secured Property Tax**

A.1 **Residential Land Uses**

| <u>Current</u>           | <u>Proposed</u> | <u>Change</u> |
|--------------------------|-----------------|---------------|
| Apartments - Market Rate | \$0             | \$356,813     |
| Apartments - Affordable  | \$0             | \$19,726      |

A.2 **Non-Residential Land Uses**

| <u>Current</u>             | <u>Proposed</u> | <u>Change</u> |
|----------------------------|-----------------|---------------|
| Cinema                     | \$17,950        | \$0           |
| Retail - Department Store  | \$47,196        | \$0           |
| Retail - Grocery Store     | \$7,260         | \$0           |
| Restaurant - Quick Service | \$10,665        | \$0           |
| Restaurant - Full Service  | \$20,847        | \$0           |
| Retail - Electronics       | \$16,107        | \$0           |
| Retail - Fashion           | \$42,204        | \$0           |
| Retail - Miscellaneous     | \$17,531        | \$0           |
| Retail - Services          | \$7,617         | \$0           |
| Fitness Centers and Gyms   | \$16,394        | \$0           |
| Professional Service       | \$3,464         | \$0           |

**ATTACHMENT 1-D****CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER****PROPERTY TAX REVENUE ANALYSIS**

|                                      |                |                 |               |
|--------------------------------------|----------------|-----------------|---------------|
| Health Care/Veterinary               | \$2,452        | \$2,452         | \$0           |
| Day Care                             | \$4,024        | \$4,024         | \$0           |
| Learning Center                      | \$3,545        | \$3,545         | \$0           |
| Police                               | \$328          | \$328           | \$0           |
| Library                              | \$1,881        | \$1,881         | \$0           |
| Vacant Mall Space                    | \$14,023       | \$14,023        | \$0           |
| <b>B Unsecured Property Tax</b>      |                |                 |               |
| <b>B.1 Residential Land Uses</b>     | <b>Current</b> | <b>Proposed</b> | <b>Change</b> |
| Apartments - Market Rate             | \$0            | \$9,812         | \$9,812       |
| Apartments - Affordable              | \$0            | \$542           | \$542         |
| <b>B.2 Non-Residential Land Uses</b> | <b>Current</b> | <b>Proposed</b> | <b>Change</b> |
| Cinema                               | \$1,795        | \$1,795         | \$0           |
| Retail - Department Store            | \$4,720        | \$4,720         | \$0           |
| Retail - Grocery Store               | \$726          | \$726           | \$0           |
| Restaurant - Quick Service           | \$1,067        | \$1,067         | \$0           |
| Restaurant - Full Service            | \$2,085        | \$2,085         | \$0           |
| Retail - Electronics                 | \$1,611        | \$1,611         | \$0           |
| Retail - Fashion                     | \$4,220        | \$4,220         | \$0           |
| Retail - Miscellaneous               | \$1,753        | \$1,753         | \$0           |
| Retail - Services                    | \$762          | \$762           | \$0           |
| Fitness Centers and Gyms             | \$1,639        | \$1,639         | \$0           |
| Professional Service                 | \$346          | \$346           | \$0           |
| Health Care/Veterinary               | \$245          | \$245           | \$0           |
| Day Care                             | \$402          | \$402           | \$0           |
| Learning Center                      | \$355          | \$355           | \$0           |
| Police                               | \$33           | \$33            | \$0           |
| Library                              | \$188          | \$188           | \$0           |
| Vacant Mall Space                    | \$1,402        | \$1,402         | \$0           |
| <b>C Property Transfer Tax</b>       |                |                 |               |
| <b>C.1 Residential Land Uses</b>     | <b>Current</b> | <b>Proposed</b> | <b>Change</b> |
| Apartments - Market Rate             | \$0            | \$0             | \$0           |
| Apartments - Affordable              | \$0            | \$0             | \$0           |
| <b>C.2 Non-Residential Land Uses</b> | <b>Current</b> | <b>Proposed</b> | <b>Change</b> |
| Cinema                               | \$0            | \$0             | \$0           |
| Retail - Department Store            | \$0            | \$0             | \$0           |
| Retail - Grocery Store               | \$0            | \$0             | \$0           |
| Restaurant - Quick Service           | \$0            | \$0             | \$0           |
| Restaurant - Full Service            | \$0            | \$0             | \$0           |
| Retail - Electronics                 | \$0            | \$0             | \$0           |
| Retail - Fashion                     | \$0            | \$0             | \$0           |
| Retail - Miscellaneous               | \$0            | \$0             | \$0           |
| Retail - Services                    | \$0            | \$0             | \$0           |
| Fitness Centers and Gyms             | \$0            | \$0             | \$0           |
| Professional Service                 | \$0            | \$0             | \$0           |

**ATTACHMENT 1-D****CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER****PROPERTY TAX REVENUE ANALYSIS**

|           |  |                       |                        |                      |
|-----------|--|-----------------------|------------------------|----------------------|
|           | Health Care/Veterinary   | \$0                   | \$0                    | \$0                  |
|           | Day Care   | \$0                   | \$0                    | \$0                  |
|           | Learning Center  | \$0                   | \$0                    | \$0                  |
|           | Police   | \$0                   | \$0                    | \$0                  |
|           | Library  | \$0                   | \$0                    | \$0                  |
|           | Vacant Mall Space  | \$0                   | \$0                    | \$0                  |
| <b>D</b>  | <b><u>Property Tax In-Lieu of Vehicle License Fee [11]</u></b> | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|           | Residential and Non-Residential Land Uses                      | \$172,080             | \$449,588              | \$277,508            |
| <b>II</b> | <b>Total Property Tax Revenues</b>                             | <b>\$428,917</b>      | <b>\$1,093,318</b>     | <b>\$664,401</b>     |

**NOTES:**

- [1] Based on "General Fund" levy for Tax Rate Area (TRA). Data provided by the County of San Diego Auditor-Controller's Office. TRA allocations adjusted for ERAF. Note, figure does not include non-General Funds.
- [2] Post ERAF rates based on the fiscal year 2019-20 rate applicable to the TRA in the Project.  
Source: County of San Diego Auditor-Controller Office.
- [3] Please see Attachment 1-C. Subject to change.
- [4] Source: Project Proponent.
- [5] Source: County of San Diego Assessor Office.
- [6] Based on typical DTA baseline assumptions.
- [7] Based on typical DTA baseline assumptions.
- [8] Source: California Revenue & Taxation Code §11901, et seq.;
- [9] Source: County of San Diego Auditor-Controller Office.
- [10] Source: City of Chula Vista Adopted Budget, Fiscal Year 2020-21.
- [11] Property Tax in-lieu of Vehicle Licensing Fees applies to incremental property value.

\* ***All figures subject to rounding***

ATTACHMENT 1-E  
CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER  
SALES TAX REVENUE ANALYSIS

Indirect Sales Tax Assumptions

|            |  |          |
|------------|--|----------|
| <b>I</b>   | <b>Indirect Sales Tax Assumptions - Residential</b>              |          |
| <b>A</b>   | <b>Rent Assumptions</b>  |          |
| <b>A.1</b> | <b><u>Apartments - Market Rate</u></b>                           |          |
|            | Annual Rent Payment per Unit [1]                                 | \$30,300 |
| <b>A.2</b> | <b><u>Apartments - Affordable</u></b>                            |          |
|            | Annual Rent Payment per Unit [2]                                 | \$15,600 |
| <b>B</b>   | <b>Disposable Income Assumptions</b>                             |          |
| <b>B.1</b> | <b><u>Apartments - Market Rate</u></b>                           |          |
|            | Average Household Income (3:1 Income to Household Payment Ratio) | \$90,900 |
|            | Retail Taxable Expenditures (as a % of Disposable Income) [3]    | 26.52%   |
| <b>B.2</b> | <b><u>Apartments - Affordable</u></b>                            |          |
|            | Average Household Income (4:1 Income to Household Payment Ratio) | \$62,400 |
|            | Retail Taxable Expenditures (as a % of Disposable Income) [3]    | 31.19%   |
| <b>II</b>  | <b><u>Indirect Sales Tax Assumptions - Employees</u></b>         |          |
|            | Annual Spending per Employee [4]                                 | \$8,765  |
| <b>III</b> | <b><u>Non-Project Retail Taxable Sales Capture</u></b>           |          |
|            | City of Chula Vista Retail Taxable Purchase Capture [5]          | 50%      |

Direct Sales Tax Assumptions

|           |   |                                  |                            |
|-----------|---|----------------------------------|----------------------------|
| <b>I</b>  | <b>Non-Residential Direct Sales Tax Assumptions</b>                 |                                  |                            |
|           |   | <b>Taxable Sales per Sq. Ft.</b> |                            |
| <b>A</b>  | <b><u>Non-Residential Land Uses</u></b>                             | <b><u>Current [6]</u></b>        | <b><u>Proposed [7]</u></b> |
|           | Cinema  | \$37.29                          | \$41.02                    |
|           | Retail - Department Store   | \$125.18                         | \$137.70                   |
|           | Retail - Grocery Store  | \$110.49                         | \$121.54                   |
|           | Restaurant - Quick Service  | \$599.12                         | \$659.03                   |
|           | Restaurant - Full Service   | \$541.80                         | \$595.98                   |
|           | Retail - Electronics  | \$1,565.93                       | \$1,722.52                 |
|           | Retail - Fashion  | \$314.21                         | \$345.63                   |
|           | Retail - Miscellaneous  | \$194.30                         | \$213.73                   |
|           | Fitness Centers and Gyms  | \$4.49                           | \$4.93                     |
| <b>II</b> | <b><u>Displaced Taxable Sales</u></b>                               |                                  |                            |
|           | Displaced Existing Taxable Sales within the City of Chula Vista [8] |                                  | 0%                         |

ATTACHMENT 1-E  
CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER  
SALES TAX REVENUE ANALYSIS

Other Sales Tax Assumptions

|           |   |              |
|-----------|---|--------------|
| <b>I</b>  | <b>Percent to the City of Chula Vista</b>       |              |
| <b>A</b>  | <b><u>General Fund</u></b>                      |              |
|           | City of Chula Vista Municipal Code §3.36.050    | 1.00%        |
|           | Proposition 172 [9]                             | 0.03%        |
| <b>B</b>  | <b><u>Non-General Fund</u></b>                  |              |
|           | Measure A [10]                                  | 0.50%        |
|           | Measure P [11]                                  | 0.50%        |
| <b>II</b> | <b>Total Percent to the City of Chula Vista</b> | <b>2.03%</b> |

Fiscal Impact Calculation

|            |   |                                    |                        |                      |
|------------|---|------------------------------------|------------------------|----------------------|
| <b>I</b>   | <b>Fiscal Impact Category</b>           | <b>Annual Fiscal Impact Amount</b> |                        |                      |
| <b>A</b>   | <b>Indirect Sales Tax</b>               |                                    |                        |                      |
| <b>A.1</b> | <b><u>Residential Land Uses</u></b>     | <b><u>Current</u></b>              | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|            | Apartments - Market Rate                | \$0                                | \$199,001              | \$199,001            |
|            | Apartments - Affordable                 | \$0                                | \$17,760               | \$17,760             |
| <b>A.1</b> | <b><u>Employee Taxable Sales</u></b>    | <b><u>Current</u></b>              | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|            | Direct Employees                        | \$117,230                          | \$117,230              | \$0                  |
| <b>B</b>   | <b>Direct Sales Tax</b>                 |                                    |                        |                      |
| <b>B.1</b> | <b><u>Non-Residential Land Uses</u></b> | <b><u>Current</u></b>              | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|            | Cinema                                  | \$39,054                           | \$42,960               | \$3,906              |
|            | Retail - Department Store               | \$344,751                          | \$379,227              | \$34,476             |
|            | Retail - Grocery Store                  | \$46,807                           | \$51,487               | \$4,680              |
|            | Restaurant - Quick Service              | \$372,856                          | \$410,141              | \$37,285             |
|            | Restaurant - Full Service               | \$659,062                          | \$724,968              | \$65,906             |
|            | Retail - Electronics                    | \$1,471,776                        | \$1,618,953            | \$147,177            |
|            | Retail - Fashion                        | \$773,795                          | \$851,174              | \$77,379             |
|            | Retail - Miscellaneous                  | \$198,761                          | \$218,637              | \$19,876             |
|            | Fitness Centers and Gyms                | \$4,291                            | \$4,720                | \$429                |
| <b>II</b>  | <b>Total Sales Tax Revenues</b>         |                                    |                        |                      |
| <b>A</b>   | <b>To General Fund</b>                  | <b>\$2,041,952</b>                 | <b>\$2,350,078</b>     | <b>\$308,126</b>     |
| <b>B</b>   | <b>To Measure A Fund</b>                | <b>\$993,216</b>                   | <b>\$1,143,090</b>     | <b>\$149,874</b>     |
| <b>C</b>   | <b>To Measure P Fund</b>                | <b>\$993,216</b>                   | <b>\$1,143,090</b>     | <b>\$149,874</b>     |

**ATTACHMENT 1-E**  
**CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER**  
**SALES TAX REVENUE ANALYSIS**

**NOTES:**

- [1] Source: Project Proponent.
  - [2] Based on the rent limit for an affordable unit to be occupied by a household earning 50% of County median income for a 2-bedroom unit in the San Diego-Carlsbad MSA, effective as of July 1, 2020.
  - [3] Source: Bureau of Labor Statistics, 2019 Consumer Expenditure Survey
  - [4] Based on the average total spending, excluding transportation expenditures and online purchases.  
Source: "Office-Worker Retail Spending in a Digital Age," ICSC (2012). Adjusted for inflation assuming 3% annual inflation rate.
  - [5] Based on typical DTA baseline assumptions.
  - [6] Source: Project Proponent. Please see Attachment 2.
  - [7] Source: Project Proponent.
  - [8] Assume no displacement effects since no additional retails and food services will be introduced.
  - [9] Source: City of Chula Vista Adopted Budget, Fiscal Year 2020-21.
  - [10] The General Fund serves as a pass-through conduit for Measure A sales taxes to Measure A Fund.  
Measure A sales tax is intended to fund public safety staffing and services.
  - [11] The General Fund serves as a pass-through conduit for Measure P sales taxes to Measure P Fund.  
Measure P sales tax is intended to fund high priority infrastructure needs and will expire in 2028.
- \* ***All figures subject to rounding***

ATTACHMENT 1-F  
CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER  
UTILITY USERS' TAX REVENUE ANALYSIS

Utility Usage Assumptions

|                                     | Telephone<br>(\$ per Unit) [1]     | Electricity<br>(kWh per Unit) [2] | Natural Gas<br>(Therms per Unit) [2] |
|-------------------------------------|------------------------------------|-----------------------------------|--------------------------------------|
| <b>I Residential Land Uses</b>      |                                    |                                   |                                      |
| Apartments - Market Rate            | \$2,040                            | 6,000                             | 400                                  |
| Apartments - Affordable             | \$2,040                            | 6,000                             | 400                                  |
|                                     | (\$ per Business/<br>Hotel Rm) [3] | (kWh per Sq. Ft.) [4]             | (Therms per Sq. Ft.) [5]             |
| <b>II Non-Residential Land Uses</b> |                                    |                                   |                                      |
| Cinema                              | \$7,020                            | 20.3                              | 0.76273                              |
| Retail - Department Store           | \$7,020                            | 19.1                              | 0.45764                              |
| Retail - Grocery Store              | \$2,340                            | 42.7                              | 0.60915                              |
| Restaurant - Quick Service          | \$2,340                            | 41.1                              | 1.43991                              |
| Restaurant - Full Service           | \$2,340                            | 41.1                              | 1.43991                              |
| Retail - Electronics                | \$7,020                            | 19.1                              | 0.45764                              |
| Retail - Fashion                    | \$2,340                            | 19.1                              | 0.45764                              |
| Retail - Miscellaneous              | \$2,340                            | 19.1                              | 0.45764                              |
| Retail - Services                   | \$2,340                            | 8.8                               | 0.36384                              |
| Fitness Centers and Gyms            | \$2,340                            | 8.8                               | 0.36384                              |
| Professional Service                | \$2,340                            | 14.9                              | 0.22882                              |
| Health Care/Veterinary              | \$2,340                            | 32.5                              | 1.12348                              |
| Day Care                            | \$2,340                            | 10.0                              | 0.28757                              |
| Learning Center                     | \$2,340                            | 10.0                              | 0.28757                              |
| Police                              | \$2,340                            | 14.6                              | 0.24119                              |
| Library                             | \$2,340                            | 13.2                              | 0.27520                              |
| Vacant Mall Space                   | \$0                                | 5.6                               | 0.00000                              |

Aggregate Utility Usage

|                                     |                |                 |               |
|-------------------------------------|----------------|-----------------|---------------|
| <b>I Residential Land Uses</b>      |                |                 |               |
| <b>A Apartments - Market Rate</b>   | <b>Current</b> | <b>Proposed</b> | <b>Change</b> |
| Telephone (\$)                      | \$0            | \$1,660,560     | \$1,660,560   |
| Electricity (kWh)                   | 0              | 4,884,000       | 4,884,000     |
| Natural Gas (Therms)                | 0              | 325,600         | 325,600       |
| <b>B Apartments - Affordable</b>    | <b>Current</b> | <b>Proposed</b> | <b>Change</b> |
| Telephone (\$)                      | \$0            | \$183,600       | \$183,600     |
| Electricity (kWh)                   | 0              | 540,000         | 540,000       |
| Natural Gas (Therms)                | 0              | 36,000          | 36,000        |
| <b>II Non-Residential Land Uses</b> |                |                 |               |
| <b>A Cinema</b>                     | <b>Current</b> | <b>Proposed</b> | <b>Change</b> |
| Telephone (\$)                      | \$7,020        | \$7,020         | \$0           |
| Electricity (kWh)                   | 1,048,454      | 1,048,454       | 0             |
| Natural Gas (Therms)                | 39,393         | 39,393          | 0             |
| <b>B Retail - Department Store</b>  | <b>Current</b> | <b>Proposed</b> | <b>Change</b> |
| Telephone (\$)                      | \$7,020        | \$7,020         | \$0           |
| Electricity (kWh)                   | 2,593,780      | 2,593,780       | 0             |
| Natural Gas (Therms)                | 62,147         | 62,147          | 0             |
| <b>C Retail - Grocery Store</b>     | <b>Current</b> | <b>Proposed</b> | <b>Change</b> |
| Telephone (\$)                      | \$2,340        | \$2,340         | \$0           |
| Electricity (kWh)                   | 892,003        | 892,003         | 0             |
| Natural Gas (Therms)                | 12,725         | 12,725          | 0             |



**ATTACHMENT 1-F**  
**CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER**  
**UTILITY USERS' TAX REVENUE ANALYSIS**

|          |  |                       |                        |                      |
|----------|--|-----------------------|------------------------|----------------------|
| <b>D</b> | <b><u>Restaurant - Quick Service</u></b> | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Telephone (\$)                           | \$35,100              | \$35,100               | \$0                  |
|          | Electricity (kWh)                        | 1,261,277             | 1,261,277              | 0                    |
|          | Natural Gas (Therms)                     | 44,188                | 44,188                 | 0                    |
| <b>E</b> | <b><u>Restaurant - Full Service</u></b>  | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Telephone (\$)                           | \$18,720              | \$18,720               | \$0                  |
|          | Electricity (kWh)                        | 2,465,301             | 2,465,301              | 0                    |
|          | Natural Gas (Therms)                     | 86,370                | 86,370                 | 0                    |
| <b>F</b> | <b><u>Retail - Electronics</u></b>       | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Telephone (\$)                           | \$21,060              | \$21,060               | \$0                  |
|          | Electricity (kWh)                        | 885,209               | 885,209                | 0                    |
|          | Natural Gas (Therms)                     | 21,210                | 21,210                 | 0                    |
| <b>G</b> | <b><u>Retail - Fashion</u></b>           | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Telephone (\$)                           | \$58,500              | \$58,500               | \$0                  |
|          | Electricity (kWh)                        | 2,319,409             | 2,319,409              | 0                    |
|          | Natural Gas (Therms)                     | 55,573                | 55,573                 | 0                    |
| <b>H</b> | <b><u>Retail - Miscellaneous</u></b>     | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Telephone (\$)                           | \$18,720              | \$18,720               | \$0                  |
|          | Electricity (kWh)                        | 963,480               | 963,480                | 0                    |
|          | Natural Gas (Therms)                     | 23,085                | 23,085                 | 0                    |
| <b>I</b> | <b><u>Retail - Services</u></b>          | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Telephone (\$)                           | \$23,400              | \$23,400               | \$0                  |
|          | Electricity (kWh)                        | 192,870               | 192,870                | 0                    |
|          | Natural Gas (Therms)                     | 7,974                 | 7,974                  | 0                    |
| <b>J</b> | <b><u>Fitness Centers and Gyms</u></b>   | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Telephone (\$)                           | \$16,380              | \$16,380               | \$0                  |
|          | Electricity (kWh)                        | 415,105               | 415,105                | 0                    |
|          | Natural Gas (Therms)                     | 17,163                | 17,163                 | 0                    |
| <b>K</b> | <b><u>Professional Service</u></b>       | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Telephone (\$)                           | \$7,020               | \$7,020                | \$0                  |
|          | Electricity (kWh)                        | 148,523               | 148,523                | 0                    |
|          | Natural Gas (Therms)                     | 2,281                 | 2,281                  | 0                    |
| <b>L</b> | <b><u>Health Care/Veterinary</u></b>     | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Telephone (\$)                           | \$4,680               | \$4,680                | \$0                  |
|          | Electricity (kWh)                        | 229,255               | 229,255                | 0                    |
|          | Natural Gas (Therms)                     | 7,925                 | 7,925                  | 0                    |
| <b>M</b> | <b><u>Day Care</u></b>                   | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Telephone (\$)                           | \$2,340               | \$2,340                | \$0                  |
|          | Electricity (kWh)                        | 115,790               | 115,790                | 0                    |
|          | Natural Gas (Therms)                     | 3,330                 | 3,330                  | 0                    |
| <b>N</b> | <b><u>Learning Center</u></b>            | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Telephone (\$)                           | \$9,360               | \$9,360                | \$0                  |
|          | Electricity (kWh)                        | 101,990               | 101,990                | 0                    |
|          | Natural Gas (Therms)                     | 2,933                 | 2,933                  | 0                    |
| <b>O</b> | <b><u>Police</u></b>                     | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Telephone (\$)                           | \$2,340               | \$2,340                | \$0                  |
|          | Electricity (kWh)                        | 13,797                | 13,797                 | 0                    |
|          | Natural Gas (Therms)                     | 228                   | 228                    | 0                    |
| <b>P</b> | <b><u>Library</u></b>                    | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|          | Telephone (\$)                           | \$4,680               | \$4,680                | \$0                  |
|          | Electricity (kWh)                        | 71,438                | 71,438                 | 0                    |
|          | Natural Gas (Therms)                     | 1,489                 | 1,489                  | 0                    |

ATTACHMENT 1-F  
CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER  
UTILITY USERS' TAX REVENUE ANALYSIS

| Q | <u>Vacant Mall Space</u> | <u>Current</u> | <u>Proposed</u> | <u>Change</u> |
|---|--------------------------|----------------|-----------------|---------------|
|   | Telephone (\$)           | \$0            | \$0             | \$0           |
|   | Electricity (kWh)        | 225,949        | 225,949         | 0             |
|   | Natural Gas (Therms)     | 0              | 0               | 0             |

Utility Users' Tax Assumptions

|   |  |        |
|---|--|--------|
| I | <u>Utility Users' Tax Rate Assumptions</u> [6] |        |
|   | Telephone (Per \$ of Gross Receipts)           | 4.75%  |
|   | Electricity (Per 1,000 kWh)                    | \$2.50 |
|   | Natural Gas (Per 1,000 Therms)                 | \$9.19 |

Fiscal Impact Calculation

|     |   |                                    |                 |               |
|-----|---|------------------------------------|-----------------|---------------|
| I   | <u>Fiscal Impact Category</u>           | <u>Annual Fiscal Impact Amount</u> |                 |               |
| A   | <u>Utility User's Tax - Telephone</u>   |                                    |                 |               |
| A.1 | <u>Residential Land Uses</u>            | <u>Current</u>                     | <u>Proposed</u> | <u>Change</u> |
|     | Apartments - Market Rate                | \$0                                | \$78,877        | \$78,877      |
|     | Apartments - Affordable                 | \$0                                | \$8,721         | \$8,721       |
| A.2 | <u>Non-Residential Land Uses</u>        | <u>Current</u>                     | <u>Proposed</u> | <u>Change</u> |
|     | Cinema                                  | \$333                              | \$333           | \$0           |
|     | Retail - Department Store               | \$333                              | \$333           | \$0           |
|     | Retail - Grocery Store                  | \$111                              | \$111           | \$0           |
|     | Restaurant - Quick Service              | \$1,667                            | \$1,667         | \$0           |
|     | Restaurant - Full Service               | \$889                              | \$889           | \$0           |
|     | Retail - Electronics                    | \$1,000                            | \$1,000         | \$0           |
|     | Retail - Fashion                        | \$2,779                            | \$2,779         | \$0           |
|     | Retail - Miscellaneous                  | \$889                              | \$889           | \$0           |
|     | Retail - Services                       | \$1,112                            | \$1,112         | \$0           |
|     | Fitness Centers and Gyms                | \$778                              | \$778           | \$0           |
|     | Professional Service                    | \$333                              | \$333           | \$0           |
|     | Health Care/Veterinary                  | \$222                              | \$222           | \$0           |
|     | Day Care                                | \$111                              | \$111           | \$0           |
|     | Learning Center                         | \$445                              | \$445           | \$0           |
|     | Police                                  | \$111                              | \$111           | \$0           |
|     | Library                                 | \$222                              | \$222           | \$0           |
|     | Vacant Mall Space                       | \$0                                | \$0             | \$0           |
| B   | <u>Utility User's Tax - Electricity</u> |                                    |                 |               |
| B.1 | <u>Residential Land Uses</u>            | <u>Current</u>                     | <u>Proposed</u> | <u>Change</u> |
|     | Apartments - Market Rate                | \$0                                | \$12,210        | \$12,210      |
|     | Apartments - Affordable                 | \$0                                | \$1,350         | \$1,350       |

**ATTACHMENT 1-F**  
**CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER**  
**UTILITY USERS' TAX REVENUE ANALYSIS**

| <b>B.2</b> | <b><u>Non-Residential Land Uses</u></b>        | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|------------|--|-----------------------|------------------------|----------------------|
|            | Cinema   | \$2,621               | \$2,621                | \$0                  |
|            | Retail - Department Store                      | \$6,484               | \$6,484                | \$0                  |
|            | Retail - Grocery Store                         | \$2,230               | \$2,230                | \$0                  |
|            | Restaurant - Quick Service                     | \$3,153               | \$3,153                | \$0                  |
|            | Restaurant - Full Service                      | \$6,163               | \$6,163                | \$0                  |
|            | Retail - Electronics                           | \$2,213               | \$2,213                | \$0                  |
|            | Retail - Fashion                               | \$5,799               | \$5,799                | \$0                  |
|            | Retail - Miscellaneous                         | \$2,409               | \$2,409                | \$0                  |
|            | Retail - Services                              | \$482                 | \$482                  | \$0                  |
|            | Fitness Centers and Gyms                       | \$1,038               | \$1,038                | \$0                  |
|            | Professional Service                           | \$371                 | \$371                  | \$0                  |
|            | Health Care/Veterinary                         | \$573                 | \$573                  | \$0                  |
|            | Day Care                                       | \$289                 | \$289                  | \$0                  |
|            | Learning Center                                | \$255                 | \$255                  | \$0                  |
|            | Police   | \$34                  | \$34                   | \$0                  |
|            | Library  | \$179                 | \$179                  | \$0                  |
|            | Vacant Mall Space                              | \$565                 | \$565                  | \$0                  |
| <b>C</b>   | <b><u>Utility User's Tax - Natural Gas</u></b> |                       |                        |                      |
| <b>C.1</b> | <b><u>Residential Land Uses</u></b>            | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|            | Apartments - Market Rate                       | \$0                   | \$2,992                | \$2,992              |
|            | Apartments - Affordable                        | \$0                   | \$331                  | \$331                |
| <b>C.2</b> | <b><u>Non-Residential Land Uses</u></b>        | <b><u>Current</u></b> | <b><u>Proposed</u></b> | <b><u>Change</u></b> |
|            | Cinema   | \$362                 | \$362                  | \$0                  |
|            | Retail - Department Store                      | \$571                 | \$571                  | \$0                  |
|            | Retail - Grocery Store                         | \$117                 | \$117                  | \$0                  |
|            | Restaurant - Quick Service                     | \$406                 | \$406                  | \$0                  |
|            | Restaurant - Full Service                      | \$794                 | \$794                  | \$0                  |
|            | Retail - Electronics                           | \$195                 | \$195                  | \$0                  |
|            | Retail - Fashion                               | \$511                 | \$511                  | \$0                  |
|            | Retail - Miscellaneous                         | \$212                 | \$212                  | \$0                  |
|            | Retail - Services                              | \$73                  | \$73                   | \$0                  |
|            | Fitness Centers and Gyms                       | \$158                 | \$158                  | \$0                  |
|            | Professional Service                           | \$21                  | \$21                   | \$0                  |
|            | Health Care/Veterinary                         | \$73                  | \$73                   | \$0                  |
|            | Day Care                                       | \$31                  | \$31                   | \$0                  |
|            | Learning Center                                | \$27                  | \$27                   | \$0                  |
|            | Police   | \$2                   | \$2                    | \$0                  |
|            | Library  | \$14                  | \$14                   | \$0                  |
|            | Vacant Mall Space                              | \$0                   | \$0                    | \$0                  |
| <b>II</b>  | <b>Total Utility Users' Tax Revenues</b>       | <b>\$49,762</b>       | <b>\$154,243</b>       | <b>\$104,481</b>     |

**NOTES:**

- [1] Based on the current base cost of AT&T Family Shared Plan with unlimited data and 3 lines and Phone 200 Plan.
  - [2] Source: <https://www.physics.uci.edu/~silverma/actions/HouseholdEnergy.html>
  - [3] Non-hotel uses are based on the current base cost of AT&T Business Unlimited Enhanced with 3 lines.  
 Movie theater, department store and electronic stores are based on 10 lines.  
 Hotel use is based on the estimated phone costs for a comparable hotel project.
  - [4] Source: Commercial Buildings Energy Consumption Survey, Table C15, 2012.
  - [5] Source: Commercial Buildings Energy Consumption Survey, Table C25, 2012.
  - [6] Source: City of Chula Vista Adopted Budget, Fiscal Year 2020-21.
- \* ***All figures subject to rounding***

## ATTACHMENT 1-G

CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER  
MULTIPLIER REVENUE SOURCES ANALYSIS

## Multiplier Revenue Assumptions

| Multiplier Factor [1] |                                   |         |          |                          |
|-----------------------|-----------------------------------|---------|----------|--------------------------|
| I                     | Revenue Category                  | Current | Proposed | Revenue Projection Basis |
|                       | Business Licenses                 | \$7.19  | \$7.19   | Per Employee             |
|                       | Franchise Fees                    | \$31.07 | \$24.86  | Persons Served           |
|                       | Use of Money and Property         | \$0.10  | \$0.08   | Persons Served           |
|                       | Charges for Current Services      | \$12.10 | \$9.68   | Persons Served           |
|                       | Animal Licenses                   | \$0.55  | \$0.44   | Per Capita               |
|                       | Fines, Forfeitures, and Penalties | \$3.08  | \$2.47   | Persons Served           |
|                       | Cannabis Excise Tax               | \$2.51  | \$2.00   | Persons Served           |

## Fiscal Impact Calculation

|    |                                   | Annual Fiscal Impact Amount |                  |                 |
|----|-----------------------------------|-----------------------------|------------------|-----------------|
| I  | <u>Fiscal Impact Category</u>     | <u>Current</u>              | <u>Proposed</u>  | <u>Change</u>   |
|    | Business Licenses                 | \$9,484                     | \$9,484          | \$0             |
|    | Franchise Fees                    | \$20,491                    | \$75,065         | \$54,574        |
|    | Use of Money and Property         | \$66                        | \$242            | \$176           |
|    | Charges for Current Services      | \$7,980                     | \$29,229         | \$21,249        |
|    | Animal Licenses                   | \$0                         | \$1,038          | \$1,038         |
|    | Fines, Forfeitures, and Penalties | \$2,031                     | \$7,458          | \$5,427         |
|    | Cannabis Excise Tax               | \$1,655                     | \$6,039          | \$4,384         |
| II | <b>Total Multiplier Revenues</b>  | <b>\$41,707</b>             | <b>\$128,555</b> | <b>\$86,848</b> |

NOTES:

[1] Source: City of Chula Vista Adopted Budget, Fiscal Year 2020-21.

\* *All figures subject to rounding*

ATTACHMENT 1-H  
CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER  
INVESTMENT INCOME REVENUES ANALYSIS

Assumptions

|   |   |           |
|---|---|-----------|
| I | <b>Investment Income Assumptions</b>                                |           |
|   | Investment Period for Recurring Non-Interest General Fund Revenues  | 12 Months |
|   | Local Agency Investment Fund (LAIF) Rate of Return [1]              | 1.50%     |
|   | Local Agency Investment Fund (LAIF) Percentage of Earnings Cost [1] | 50.00%    |

Fiscal Impact Calculation

| I   | Fiscal Impact Category  | Annual Fiscal Impact Amount |                    |                    |
|-----|---|-----------------------------|--------------------|--------------------|
|     |   | Current                     | Proposed           | Change             |
|     | Total Property Tax Revenues (Attachment 1-D)                              | \$428,917                   | \$1,093,318        | \$664,401          |
|     | Total Sales Tax Revenues (Attachment 1-E)                                 | \$2,041,952                 | \$2,350,078        | \$308,126          |
|     | Total Utility Users' Tax Revenues (Attachment 1-F)                        | \$49,762                    | \$154,243          | \$104,481          |
|     | Total Multiplier Revenues (Attachment 1-G)                                | \$41,707                    | \$128,555          | \$86,848           |
| II  | <b>Projected Recurring General Fund Revenues Available for Investment</b> | <b>\$2,562,338</b>          | <b>\$3,726,194</b> | <b>\$1,163,856</b> |
| III | <b>Plus: Investment Income (Less Earnings Cost)</b>                       | <b>\$19,218</b>             | <b>\$27,946</b>    | <b>\$8,728</b>     |
| IV  | <b>Total Recurring General Fund Revenues</b>                              | <b>\$2,581,556</b>          | <b>\$3,754,140</b> | <b>\$1,172,584</b> |

NOTES:  
[1] Estimate. Subject to change.  
\* All figures subject to rounding

## ATTACHMENT 1-I

## CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER

## MULTIPLIER EXPENDITURES ANALYSIS

## Multiplier Expenditure Assumptions

| I | <u>Expenditure Category</u> | <u>Multiplier Factor [1]</u> |                 | <u>Expenditure</u>      |
|---|-----------------------------|------------------------------|-----------------|-------------------------|
|   |                             | <u>Current</u>               | <u>Proposed</u> | <u>Projection Basis</u> |
|   | Police                      | \$136.28                     | \$136.28        | Persons Served          |
|   | Fire                        | \$83.69                      | \$83.69         | Persons Served          |
|   | Public Works                | \$25.76                      | \$20.61         | Persons Served          |
|   | Parks and Recreation        | \$27.30                      | \$21.84         | Persons Served          |
|   | Library                     | \$10.05                      | \$8.04          | Persons Served          |
|   | Animal Care Facility        | \$5.28                       | \$4.22          | Persons Served          |

## Fiscal Impact Calculation

| I  | <u>Fiscal Impact Category</u>        | <u>Annual Fiscal Impact Amount</u> |                  |                  |
|----|--------------------------------------|------------------------------------|------------------|------------------|
|    |                                      | <u>Current</u>                     | <u>Proposed</u>  | <u>Change</u>    |
|    | Police                               | \$89,877                           | \$411,497        | \$321,620        |
|    | Fire                                 | \$55,194                           | \$252,702        | \$197,508        |
|    | Public Works                         | \$16,989                           | \$62,232         | \$45,243         |
|    | Parks and Recreation                 | \$18,004                           | \$65,946         | \$47,942         |
|    | Library                              | \$6,628                            | \$24,277         | \$17,649         |
|    | Animal Care Facility                 | \$3,482                            | \$12,742         | \$9,260          |
| II | <b>Total Multiplier Expenditures</b> | <b>\$190,174</b>                   | <b>\$829,396</b> | <b>\$639,222</b> |

**NOTES:**

[1] Source: City of Chula Vista Adopted Budget, Fiscal Year 2020-21.

\* *All figures subject to rounding*

ATTACHMENT 1-J  
CHULA VISTA, CALIFORNIA: OTAY RANCH TOWN CENTER  
GENERAL GOVERNMENT EXPENDITURES ANALYSIS

| Assumptions |   |
|-------------|---|
| I           | <b><u>General Government Overhead Expenditures</u></b>  |
|             | Total Recurring County Expenditures \$122,611,021<br>(excluding General Government Overhead) [1]                |
|             | Recurring General Government Overhead Expenditures 27.8%<br>(as a % of Total Recurring County Expenditures) [2] |
|             | Marginal Increase in General Government Costs for Proposed Development 75%                                      |

| Fiscal Impact Calculation |   |                             |                 |               |
|---------------------------|---|-----------------------------|-----------------|---------------|
|                           |   | Annual Fiscal Impact Amount |                 |               |
| I                         | <u>Fiscal Impact Category</u>                 | <u>Current</u>              | <u>Proposed</u> | <u>Change</u> |
|                           | Total Multiplier Expenditures (Appendix A-9)  | \$190,174                   | \$829,396       | \$639,222     |
| II                        | Projected Recurring General Fund Expenditures | \$190,174                   | \$829,396       | \$639,222     |
| II                        | Plus: General Government Costs                | \$52,813                    | \$172,747       | \$119,934     |
| III                       | Total Recurring Expenditures                  | \$242,987                   | \$1,002,143     | \$759,156     |

**NOTES:**

- [1] Based on City of Chula Vista Adopted Budget, Fiscal Year 2020-21.
- [2] General Government Overhead Expenditures defined as costs for Legislative, Administration, Finance, Development Services, and other General Government.
- \* *All figures subject to rounding*



## **ATTACHMENT 2**

Brookfield Properties  
Fiscal Impacts Resulting from the Proposed Land Uses for Otay Ranch Town Center  
Project



## **TAXABLE SALES REVENUE REPORT**

**ATTACHMENT 2**  
**CHULA VISA, CALIFORNIA: OTAY RANCH TOWN CENTER**  
**TAXABLE SALES REVENUE REPORT**

| Unit                      | Business Name                | Building<br>Sq. Ft.<br>(BSF) | Estimated Annual Sales Revenues      |                      |                           |
|---------------------------|------------------------------|------------------------------|--------------------------------------|----------------------|---------------------------|
|                           |                              |                              | Gross Sales<br>Revenues <sup>1</sup> | Taxable<br>Sales (%) | Taxable Sales<br>Revenues |
| Cinema                    |                              |                              |                                      |                      |                           |
| 750                       | AMC Theatres <sup>2</sup>    | 51,648                       | \$5,622,999                          | 34%                  | \$1,925,812               |
| Subtotal/Average          |                              | 51,648                       | \$5,622,999                          | 34%                  | \$1,925,812               |
| Retail - Department Store |                              |                              |                                      |                      |                           |
| M002                      | Macy's <sup>3</sup>          | 135,800                      | \$17,000,000                         | 100%                 | \$17,000,000              |
| Subtotal/Average          |                              | 135,800                      | \$17,000,000                         | 100%                 | \$17,000,000              |
| Retail - Grocery Store    |                              |                              |                                      |                      |                           |
| 980                       | Barons Market <sup>4</sup>   | 20,890                       | \$12,077,850                         | 19%                  | \$2,308,077               |
| Subtotal/Average          |                              | 20,890                       | \$12,077,850                         | 19%                  | \$2,308,077               |
| Retail - Fashion          |                              |                              |                                      |                      |                           |
| 211                       | Vans                         | 3,162                        | \$1,527,931                          | 100%                 | \$1,527,931               |
| 215                       | 9Five                        | 3,500                        | \$1,654,119                          | 100%                 | \$1,654,119               |
| 219                       | Daniels's Jewelry            | 1,800                        | \$426,267                            | 100%                 | \$426,267                 |
| 307                       | Cotton On                    | 5,055                        | \$642,680                            | 100%                 | \$642,680                 |
| 406                       | The Children's Place         | 4,307                        | \$761,353                            | 100%                 | \$761,353                 |
| 507                       | Claire's                     | 1,372                        | \$349,585                            | 100%                 | \$349,585                 |
| 512                       | Justice                      | 4,143                        | \$843,634                            | 100%                 | \$843,634                 |
| 601                       | Hollister                    | 7,500                        | \$2,091,678                          | 100%                 | \$2,091,678               |
| 605                       | Sephora                      | 5,112                        | \$5,050,173                          | 100%                 | \$5,050,173               |
| 901                       | Mickey South                 | 2,723                        | \$183,610                            | 100%                 | \$183,610                 |
| 903                       | Francesca's Collections      | 1,424                        | \$406,920                            | 100%                 | \$406,920                 |
| 910                       | Sunglass Hut                 | 1,099                        | \$540,275                            | 100%                 | \$540,275                 |
| 911                       | Loft                         | 6,146                        | \$783,307                            | 100%                 | \$783,307                 |
| 913                       | Bath & Body Works            | 3,453                        | \$1,898,253                          | 100%                 | \$1,898,253               |
| 915                       | Victoria's Secret            | 7,400                        | \$3,448,481                          | 100%                 | \$3,448,481               |
| 917                       | ChyCas Boutique <sup>5</sup> | 1,739                        | \$496,933                            | 100%                 | \$496,933                 |
| 1000                      | DSW                          | 18,498                       | \$3,385,409                          | 100%                 | \$3,385,409               |
| 1005                      | H&M                          | 12,325                       | \$3,116,033                          | 100%                 | \$3,116,033               |
| 1013                      | Zumiez                       | 2,417                        | \$696,106                            | 100%                 | \$696,106                 |
| 1015                      | Waikiki <sup>6</sup>         | 3,818                        | \$624,563                            | 100%                 | \$624,563                 |
| 1019                      | LensCrafters <sup>7</sup>    | 3,500                        | \$1,950,985                          | 83%                  | \$1,613,594               |
| 1103                      | Famous Footwear              | 4,025                        | \$537,177                            | 100%                 | \$537,177                 |
| 1705                      | Carter's                     | 4,148                        | \$1,155,916                          | 100%                 | \$1,155,916               |
| 1801                      | Ulta Beauty <sup>8</sup>     | 9,155                        | \$5,133,701                          | 100%                 | \$5,133,701               |
| 1803                      | Jos. A. Bank Clothiers       | 3,614                        | \$788,801                            | 100%                 | \$788,801                 |
| Subtotal/Average          |                              | 121,435                      | \$38,493,889                         | 99%                  | \$38,156,498              |
| Restaurant - Full Service |                              |                              |                                      |                      |                           |
| 705                       | The Cheesecake Factory       | 8,929                        | \$8,707,212                          | 100%                 | \$8,707,212               |
| 710                       | Karina's Mexican Seafood     | 6,346                        | \$3,891,509                          | 100%                 | \$3,891,509               |
| 715                       | Buffalo Wild Wings           | 7,900                        | \$3,453,999                          | 100%                 | \$3,453,999               |
| 720                       | Savoie                       | 6,000                        | \$2,617,460                          | 100%                 | \$2,617,460               |
| 725                       | California Pizza Kitchen     | 6,000                        | \$2,640,665                          | 100%                 | \$2,640,665               |
| 1017                      | Novo Brazil Brewing Co.      | 11,874                       | \$3,542,845                          | 100%                 | \$3,542,845               |
| 1401                      | P.F. Change's Asian Bistro   | 6,434                        | \$4,389,812                          | 100%                 | \$4,389,812               |
| 2400                      | Chili's Bar & Grill          | 6,500                        | \$3,255,415                          | 100%                 | \$3,255,415               |
| Subtotal/Average          |                              | 59,983                       | \$32,498,918                         | 100%                 | \$32,498,918              |

**ATTACHMENT 2**  
**CHULA VISA, CALIFORNIA: OTAY RANCH TOWN CENTER**  
**TAXABLE SALES REVENUE REPORT**

| Unit                            | Business Name                        | Building<br>Sq. Ft.<br>(BSF) | Estimated Annual Sales Revenues      |                      |                           |
|---------------------------------|--------------------------------------|------------------------------|--------------------------------------|----------------------|---------------------------|
|                                 |                                      |                              | Gross Sales<br>Revenues <sup>1</sup> | Taxable<br>Sales (%) | Taxable Sales<br>Revenues |
| Restaurant - Quick Service      |                                      |                              |                                      |                      |                           |
| K1                              | Delifruits <sup>9</sup>              | 529                          | \$214,357                            | 100%                 | \$214,357                 |
| PAD2700                         | Jack In The Box                      | 2,600                        | \$2,189,622                          | 100%                 | \$2,189,622               |
| 501                             | Tokyo Grill                          | 1,416                        | \$233,980                            | 100%                 | \$233,980                 |
| 503                             | Hot Dog on a Stick                   | 988                          | \$303,024                            | 100%                 | \$303,024                 |
| 505                             | Los Chilaquiles                      | 1,106                        | \$418,837                            | 100%                 | \$418,837                 |
| 907                             | Vitality Bowls                       | 858                          | \$347,672                            | 100%                 | \$347,672                 |
| 1201                            | Taqueria Revolution                  | 1,448                        | \$1,185,276                          | 100%                 | \$1,185,276               |
| 1601                            | Subway                               | 1,576                        | \$427,262                            | 100%                 | \$427,262                 |
| 1603                            | Sushiya                              | 3,439                        | \$3,035,278                          | 100%                 | \$3,035,278               |
| 1605                            | The Kebab Shop                       | 2,717                        | \$448,123                            | 100%                 | \$448,123                 |
| 1606                            | Blaze Pizza Fast Fire'd              | 2,500                        | \$1,013,408                          | 100%                 | \$1,013,408               |
| 2001                            | Jersey Mike's Sub                    | 1,452                        | \$766,263                            | 100%                 | \$766,263                 |
| 2003                            | El Pollo Grill                       | 3,177                        | \$2,116,136                          | 100%                 | \$2,116,136               |
| 2005                            | Panda Express                        | 2,374                        | \$1,495,577                          | 100%                 | \$1,495,577               |
| 2800                            | Panera Bread                         | 4,508                        | \$4,191,039                          | 100%                 | \$4,191,039               |
| Subtotal/Average                |                                      | 30,688                       | \$18,385,853                         | 100%                 | \$18,385,853              |
| Retail - Electronics            |                                      |                              |                                      |                      |                           |
| 603                             | Apple                                | 5,021                        | \$40,198,994                         | 100%                 | \$40,198,994              |
| 905                             | AT&T <sup>10</sup>                   | 1,464                        | \$2,375,564                          | 100%                 | \$2,375,564               |
| 2305                            | Best Buy <sup>3</sup>                | 39,861                       | \$30,000,000                         | 100%                 | \$30,000,000              |
| Subtotal/Average                |                                      | 46,346                       | \$72,574,558                         | 100%                 | \$72,574,558              |
| Retail - Miscellaneous          |                                      |                              |                                      |                      |                           |
| 508                             | Nestle Toll House                    | 1,028                        | \$409,993                            | 100%                 | \$409,993                 |
| 700                             | Barnes & Noble                       | 26,785                       | \$5,257,999                          | 100%                 | \$5,257,999               |
| 909                             | Rocky Mountain Chocolate Factory     | 867                          | \$202,903                            | 100%                 | \$202,903                 |
| 850                             | Party City                           | 15,541                       | \$2,148,076                          | 100%                 | \$2,148,076               |
| 1016                            | Vape Element <sup>11</sup>           | 2,500                        | \$492,750                            | 100%                 | \$492,750                 |
| 1035                            | See's Candies                        | 1,462                        | \$995,279                            | 100%                 | \$995,279                 |
| 1205                            | GNC <sup>12</sup>                    | 1,111                        | \$740,989                            | 9%                   | \$63,839                  |
| 1219                            | Hot Sauces N More                    | 1,150                        | \$230,219                            | 100%                 | \$230,219                 |
| Subtotal/Average                |                                      | 50,444                       | \$10,478,207                         | 94%                  | \$9,801,058               |
| Retail - Services <sup>13</sup> |                                      |                              |                                      |                      |                           |
| 401                             | Sola Salon Studios                   | 5,291                        | N/A                                  | 0%                   | \$0                       |
| 403                             | Deseo Studios                        | 2,485                        | \$1,318,999                          | 0%                   | \$0                       |
| 600                             | Venus Nail Lounge & Spa              | 2,438                        | \$334,516                            | 0%                   | \$0                       |
| 801                             | Lisse Express                        | 1,955                        | N/A                                  | 0%                   | \$0                       |
| 1011                            | Brow Arc                             | 1,529                        | \$113,136                            | 0%                   | \$0                       |
| 1012                            | Pigtails & Crew Cuts                 | 1,080                        | \$357,190                            | 0%                   | \$0                       |
| 1101                            | Barking Spot                         | 1,151                        | N/A                                  | 0%                   | \$0                       |
| 1105                            | The Gent's Corner Hair Cuts & Shaves | 2,244                        | \$412,444                            | 0%                   | \$0                       |
| 1604                            | Gila Rut Aveda                       | 1,944                        | \$1,596,696                          | 0%                   | \$0                       |
| 1704                            | Serenity Nail & Spa                  | 1,800                        | \$348,902                            | 0%                   | \$0                       |
| Subtotal/Average                |                                      | 21,917                       | \$4,481,884                          | 0%                   | \$0                       |

ATTACHMENT 2  
CHULA VISA, CALIFORNIA: OTAY RANCH TOWN CENTER  
TAXABLE SALES REVENUE REPORT

| Unit  | Business Name                              | Building<br>Sq. Ft.<br>(BSF) | Estimated Annual Sales Revenues      |                      |                           |
|---|--|------------------------------|--------------------------------------|----------------------|---------------------------|
|   |  |                              | Gross Sales<br>Revenues <sup>1</sup> | Taxable<br>Sales (%) | Taxable Sales<br>Revenues |
| Fitness Centers and Gyms                    |  |                              |                                      |                      |                           |
| 150   | Planet Fitness <sup>14</sup>               | 25,000                       | \$211,584                            | 100%                 | \$211,584                 |
| 217   | Namaste Fitness <sup>13</sup>              | 4,050                        | N/A                                  | 0%                   | \$0                       |
| 1204  | Clube Pilates <sup>13</sup>                | 1,533                        | N/A                                  | 0%                   | \$0                       |
| 1209  | VIP Fitness Studios <sup>13</sup>          | 1,661                        | N/A                                  | 0%                   | \$0                       |
| 1215  | Title Boxing Club <sup>13</sup>            | 3,800                        | \$399,256                            | 0%                   | \$0                       |
| 1501  | San Diego Gymnastics <sup>13</sup>         | 7,052                        | N/A                                  | 0%                   | \$0                       |
| 1702  | Orange Theory Fitness <sup>13</sup>        | 4,075                        | N/A                                  | 0%                   | \$0                       |
| Subtotal/Average                            |  | 47,171                       | \$610,841                            | 35%                  | \$211,584                 |
| Professional Services <sup>15</sup>         |  |                              |                                      |                      |                           |
| 305   | Inertia                                    | 5,001                        | N/A                                  | 0%                   | \$0                       |
| 1009  | Military Mutual                            | 1,560                        | N/A                                  | 0%                   | \$0                       |
| 1208  | The Branco Group                           | 900                          | N/A                                  | 0%                   | \$0                       |
| 1218  | SKSI                                       | 2,507                        | N/A                                  | 0%                   | \$0                       |
| Subtotal/Average                            |  | 9,968                        | \$0                                  | 0%                   | \$0                       |
| Health Care/Veterinary <sup>15</sup>        |  |                              |                                      |                      |                           |
| 103   | Eastlake Pediatric Dentistry & Orthodontic | 2,999                        | N/A                                  | 0%                   | \$0                       |
| 107   | Otay Pet Vets                              | 4,055                        | \$3,152,899                          | 0%                   | \$0                       |
| Subtotal/Average                            |  | 7,054                        | \$3,152,899                          | 0%                   | \$0                       |
| Day Care and Learning Centers <sup>15</sup> |  |                              |                                      |                      |                           |
| 210   | Kids on the Go School                      | 11,579                       | N/A                                  | 0%                   | \$0                       |
| 1107  | School of Rock                             | 2,500                        | N/A                                  | 0%                   | \$0                       |
| 1203  | Math 4 U                                   | 1,300                        | N/A                                  | 0%                   | \$0                       |
| 1505  | Aqua-Tots Swim School                      | 6,399                        | N/A                                  | 0%                   | \$0                       |
| Subtotal/Average                            |  | 21,778                       | \$0                                  | 0%                   | \$0                       |
| Public Services                             |  |                              |                                      |                      |                           |
| 221   | Chula Vista Police                         | 945                          | \$0                                  | 0%                   | \$0                       |
| 407   | Chula Vista Public Library                 | 2,000                        | \$0                                  | 0%                   | \$0                       |
| 409   | Chula Vista Public Library                 | 3,412                        | \$0                                  | 0%                   | \$0                       |
| Subtotal/Average                            |  | 6,357                        | \$0                                  | 0%                   | \$0                       |
| Vacant                                      |  |                              |                                      |                      |                           |
| 509   | Vacant                                     | 2,151                        | \$0                                  | 0%                   | \$0                       |
| 510   | Vacant                                     | 1,600                        | \$0                                  | 0%                   | \$0                       |
| 511   | Vacant                                     | 2,891                        | \$0                                  | 0%                   | \$0                       |
| 604   | Vacant                                     | 2,708                        | \$0                                  | 0%                   | \$0                       |
| 803   | Vacant                                     | 9,172                        | \$0                                  | 0%                   | \$0                       |
| 1007  | Vacant                                     | 2,435                        | \$0                                  | 0%                   | \$0                       |
| 1207  | Vacant                                     | 2,231                        | \$0                                  | 0%                   | \$0                       |
| 1213  | Vacant                                     | 7,268                        | \$0                                  | 0%                   | \$0                       |
| 1805  | Vacant                                     | 3,120                        | \$0                                  | 0%                   | \$0                       |
| 2500  | Vacant                                     | 6,772                        | \$0                                  | 0%                   | \$0                       |
| Subtotal/Average                            |  | 40,348                       | \$0                                  | 0%                   | \$0                       |
| Grand Total/Average                         |  | 671,827                      | \$215,377,897                        | 90%                  | \$192,862,358             |

**ATTACHMENT 2**  
**CHULA VISA, CALIFORNIA: OTAY RANCH TOWN CENTER**

**NOTES**

- <sup>1</sup> Estimate based on the 2019 actual sales data as reported by the tenants unless otherwise noted.
- <sup>2</sup> Gross sales revenues include the ticket sales revenues, which are exempt from the sales tax. Taxable sales percentage based on the in-theater retail sales as percentage of the total sales revenues from the U.S. locations. Source: SEC Form 10-K for AMC Entertainment Holdings, Inc. for the year ended December 31, 2019.
- <sup>3</sup> Estimate. Source: Brookfield Properties.
- <sup>4</sup> Gross sales revenues estimated based on the 2019 net sales per BSF for the Sprouts Farmers Market. Source: SEC Form 10-K for Sprouts Farmers Market, Inc. for the year ended December 29, 2019.  
Taxable sales percentage based on a study titled "Supermarket Sales by Department - Percent of Total Supermarket Sales" published by FMI.
- <sup>5</sup> Sales information not available. Estimate based on the projected sales revenues per BSF for Francesca's Collections.
- <sup>6</sup> Sales information not available. Estimate based on the previously reported sales revenues per BSF for Charlotte Russe.
- <sup>7</sup> Taxable sales percentage based on the net product sales as percentage of the total sales revenues. Source: SEC Form 10-K for National Vision Holdings, Inc. for the year ended December 28, 2019.
- <sup>8</sup> Gross sales revenues estimated based on the 2019 net sales per BSF. Source: SEC Form 10-K for Ulta Beauty, Inc. for the year ended February 1, 2020.
- <sup>9</sup> Sales information not available. Estimate based on the projected sales revenue per BSF for Vitality Bowls.
- <sup>10</sup> Sales information not available. Estimate based on the previously reported sales revenues per BSF for Verizon Wireless.
- <sup>11</sup> Source: <https://www.post-gazette.com/business/money/2019/08/18/local-vape-shops-vapor-galleria-american-vaping-association-blue-door-vaping-juul-facebook-cbd-ecigarette-vaping/stories/201908180006>
- <sup>12</sup> Taxable sales percentage based on the sales of foods, drinks and general merchandise as percentage of the total sales revenues from the U.S. company-owned stores. Source: SEC Form 10-K for GNC Holdings, Inc., for the fiscal year ended December 31, 2019.
- <sup>13</sup> Assumes taxable sales revenues of merchandises are negligible.
- <sup>14</sup> Retail sales information not available. Estimate based on the retail sales revenues for Planet Fitness company-owned stores. Source: SEC Form 10-K for Planet Fitness, Inc., for the fiscal year ended December 31, 2019.
- <sup>15</sup> Assumes all operating revenues will be from the professional services, fees and tuitions.