

**Amended and Restated
Infrastructure Financing Plan**

**Infrastructure and Revitalization Financing District No. 1
(Treasure Island)
Prepared for:
City and County of San Francisco**

**Amended by Ordinance of the Board of Supervisors
of the City and County of San Francisco on _____, 2022**

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I. INTRODUCTION

General. This Amended and Restated Infrastructure Financing Plan (“**Infrastructure Financing Plan**”) amends and restates the Infrastructure Plan dated August 15, 2016 (the “**Original Infrastructure Financing Plan**”), which was adopted in connection with the original formation of “City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)” (the “**IRFD**”).

This Infrastructure Financing Plan was:

- (i) _____ prepared at the direction of the Board of Supervisors (the “**Board**”) of the City and County of San Francisco (the “**City**”), in its capacity as the legislative body of the IRFD, by Resolution No. ____ adopted on _____, 2021, and signed by the Mayor on _____, 2021, pursuant to Government Code Section 53369.13,
- (ii) _____ approved by the Board, in its capacity as the legislative body of the City, which is the only entity that is allocating property tax increment to the IRFD, pursuant to Resolution No. ____ adopted on _____, 2021, and signed by the Mayor on _____, 2021, pursuant to Government Code Section 53369.19,
- (iii) _____ approved by the qualified electors of the IRFD at a mail ballot election held on _____, 2021, and
- (iv) _____ approved by the Board, in its capacity as legislative body of the IRFD, by Ordinance No. ____ adopted on _____, 2021, and signed by the Mayor on _____, 2021 (the “**Ordinance**”), pursuant to Government Code Section 53369.23.

The IRFD will be funded solely from a portion of the property tax increment that would otherwise be distributed to the General Fund of the City. No other taxing agency’s revenues will be affected by or available to the IRFD. Consequently, this Infrastructure Financing Plan will discuss the tax increment of the City only.

Amendments to the Original Infrastructure Financing Plan. This Infrastructure Financing Plan amends the Original Infrastructure Financing Plan in the following ways:

- (i) The Board has been notified by the California State Board of Equalization that the boundaries of the IRFD and the Initial Project Areas (defined below) must conform to the

boundaries of assessor parcel numbers established by the San Francisco Assessor-Recorder in order for the Board of Equalization to assign tax rate areas to the Initial Project Areas. Accordingly, territory has been added to the IRFD and the boundaries of the IRFD and certain Initial Project Areas have been amended to reflect the final development parcels for certain portions of Treasure Island and Yerba Buena Island. These amendments are documented in the boundary map and the legal descriptions included in this Infrastructure Financing Plan. See “Appendix A”.

(ii) Because the Board of Supervisors anticipates the need to make future changes to the boundaries of the IRFD and the Project Areas (including the Initial Project Areas and future Project Areas) in order to conform to final development parcels approved by the Board of Supervisors so that the California State Board of Equalization can assign tax rate areas, this Infrastructure Financing Plan amends the Original Infrastructure Financing Plan to establish a procedure by which future amendments of the boundaries of the IRFD may be approved by the Board of Supervisors as the legislative body of the IRFD without further hearings or approvals, as long as the amendments will not adversely affect the owners of bonds issued by or for the IRFD. See “Future Amendments of this Infrastructure Financing Plan”.

(iii) This Infrastructure Financing Plan amends the Original Infrastructure Financing Plan to reduce the tax increment allocated to the IRFD in order to conform to existing law. See “Section VII - Financing Section” below.

(iv) This Infrastructure Financing Plan amends the Original Infrastructure Financing Plan to provide that actions related to the IRFD, the Project Areas and this Infrastructure Financing Plan shall not require the approval of the qualified electors in the IRFD if the IRFD Law is amended to eliminate any such requirement. See “Future Amendments of this Infrastructure Financing Plan”.

Summary of Infrastructure Financing Plan. As required by California Government Code Section 53369 et seq. (the “IRFD Law”), including Section 53369.14 therein, this Infrastructure Financing Plan contains the following information:

- A. A map and legal description of the proposed IRFD. The amended map and legal description, which were approved as described in “Section I - Introduction,” are attached hereto as Appendix A. Property may be annexed to the IRFD in the future in the manner set forth in Section IV, and the map and legal descriptions will be updated accordingly.
- B. A description of the facilities required to serve the development proposed in the area of the IRFD including those to be provided by the private sector, those to be provided by governmental entities without assistance under the IRFD Law, those improvements and facilities to be financed with assistance from the proposed IRFD, and those to be provided

jointly. The description shall include the proposed location, timing, and costs of the improvements and facilities. See Section V for more details. As used herein, the facilities to be financed from the IRFD consist of both facilities (herein, “**Facilities**”) and affordable housing (as defined herein, “**Housing Costs**” and together with the Facilities, the “**IRFD Improvements**”).

- C. A finding that the IRFD Improvements are of communitywide significance (see Section VI for more details).
- D. A financing section, which shall contain all of the following information (see Section VII for more details):
 - 1. A specification of the maximum portion of the incremental tax revenue of the City proposed to be committed to the IRFD for each year during which the IRFD will receive incremental tax revenue. The portion may change over time.
 - 2. A projection of the amount of tax revenues expected to be received by the IRFD in each year during which the IRFD will receive tax revenues. **This is a projection and for illustrative purposes only based on currently expected land uses and development schedules; it is not a limit on the amount of tax increment that can be allocated to the IRFD on an annual basis. Actual results may vary.**
 - 3. A plan for financing the IRFD Improvements, including a detailed description of any intention to incur debt.
 - 4. A limit on the total number of tax increment dollars that may be allocated to the IRFD pursuant to this Infrastructure Financing Plan.
 - 5. A date on which the IRFD will cease to exist, by which time all tax allocation, including any allocation of net available revenue, to the IRFD will end. The date shall not be more than 40 years from the date on which the ordinance forming the IRFD is adopted, or a later date, if specified by the ordinance on which the allocation of tax increment will begin. As discussed more completely in Section VII, the IRFD will consist of multiple project areas with varying tax increment commencement dates, so the IRFD will terminate on the same date as the final project area in the IRFD terminates. As set forth herein, the Board reserves the right to amend this Infrastructure Financing Plan to extend the 40-year duration of Project Areas and the period for allocation of tax increment within a Project Area if the IRFD Law is amended to allow a longer period. No further vote of the qualified electors in the IRFD shall be required if the law is

changed and the Board approves such an extension by ordinance. See “Future Amendments of this Infrastructure Financing Plan.”

6. An analysis of the costs to the City of providing facilities and services to the area of the IRFD while the area is being developed and after the area is developed. The plan shall also include an analysis of the tax, fee, charge, and other revenues expected to be received by the City as a result of expected development in the area of the IRFD. **The analyses described in the two preceding sentences and set forth in this Infrastructure Financing Plan reflect certain assumptions and projections and, accordingly, are merely estimates for illustrative purposes only. Actual results may vary.**
 7. An analysis of the projected fiscal impact of the IRFD and the associated development upon the City. **The analysis described in the preceding sentence and set forth in this Infrastructure Financing Plan reflects certain assumptions and projections and, accordingly, is merely an estimate for illustrative purposes only. Actual results may vary.**
 8. A plan for financing any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of the IRFD and qualifies for the Transit Priority Project Program, pursuant to California Government Code Section 65470, including any permit and affordable housing expenses related to the project.
- E. If any dwelling units occupied by persons or families of low or moderate income are proposed to be removed or destroyed in the course of private development or facilities construction within the area of the IRFD, a plan providing for replacement of those units and relocation of those persons or families consistent with the requirements of Section 53369.6 of the IRFD Law. See Section VII for a further discussion of the replacement housing plan.

Future Amendments of this Infrastructure Financing Plan.

1. General. The Board reserves the right, and nothing in this Infrastructure Financing Plan limits the ability of the Board, to update or amend this Infrastructure Financing Plan and the Development Agreements (as defined herein) in accordance with and subject to applicable law.
2. Amendments related to Changes in the IRFD Law. In addition, and in furtherance of the foregoing, the Board reserves the right to amend this Infrastructure Financing Plan by ordinance,

and without any public hearing or vote of the qualified electors of the IRFD or other proceedings, for the following purposes:

(a) to extend the 40-year duration of Project Areas and the period for allocation of tax increment within a Project Area, if and to the extent the IRFD Law is amended to allow a longer period;

(b) to increase the maximum amount of bonded indebtedness and other debt for the IRFD based on the increased period of tax increment allocation described in the preceding clause (a);

(c) for the purpose of financing Housing Costs, to allocate to the IRFD (i) any property tax revenue that was not previously allocated to the IRFD, including but not limited to any ad valorem property tax revenue annually allocated to the City pursuant to Section 97.70 of the Revenue and Taxation Code, if and to the extent the IRFD Law is amended to permit such an allocation, and (ii) subject to compliance with the DDA Financing Plan, the Conditional City Increment;

(d) to adopt any alternative amendment or annexation procedure with respect to the IRFD that is permitted by an amendment to the IRFD Law;

(e) to amend the list of IRFD Facilities as long as the Board finds that the resulting IRFD Facilities are permitted by the IRFD Law, will serve the development in the IRFD and are of communitywide significance; and

(f) to eliminate the requirement for the approval of qualified electors for actions related to the IRFD, the Project Areas and this Infrastructure Financing Plan if the IRFD Law is amended to eliminate any such requirement.

3. Amendments of IRFD and Project Area Boundaries Related to Tax Rate Areas. The Board of Supervisors anticipates that it will need to make future changes to the boundaries of the IRFD and the Project Areas in order to conform to final development parcels approved by the Board so that the California State Board of Equalization can assign tax rate areas to the Project Areas. Accordingly, the Board reserves the right, and nothing in this Infrastructure Financing Plan limits the ability of the Board, to amend the boundaries of the IRFD or the Project Areas by ordinance, and without any public hearing or vote of the qualified electors of the IRFD or other proceedings, to the extent necessary to provide for the assignment of tax rate areas, as long as an independent fiscal consultant determines that the change will not adversely impact debt service coverage on

outstanding IRFD bonds. For the avoidance of doubt, the authority to change the boundaries of the IRFD and the Project Areas pursuant to this Infrastructure Financing Plan applies to (i) the Initial Project Areas and (ii) each new Project Area created through annexation of property to the IRFD pursuant to Section IV, in each case as amended or expanded as described in this Infrastructure Financing Plan or permitted by the IRFD Law.

II. DESCRIPTION OF TREASURE ISLAND PROJECT

The Treasure Island project (the "**Project**") is currently intended to be comprised of approximately nine future development stages on the islands known as Treasure Island and Yerba Buena Island (collectively, "**Treasure Island**"). As detailed on Table 1, it is currently anticipated that the Project will include up to a total of 5,827 market rate residential units, 2,173 below market rate units, 451,000 square feet of retail, 100,000 square feet of commercial space, and 500 hotel rooms.

Appendix A contains a map of Yerba Buena Island and Treasure Island. It is anticipated that the territory planned to be developed as part of the Project that is not initially part of the IRFD will be annexed to the IRFD in the future, in accordance with the procedures set forth in the IRFD Law, the Resolution of Intention for the IRFD (Board of Supervisors Resolution No. 503-16, adopted by the Board of Supervisors on December 6, 2016 and approved by the Mayor on December 16, 2016), and this Infrastructure Financing Plan. If the anticipated future annexations to the IRFD occur as expected, the ultimate boundaries of the IRFD will encompass the entirety of the development parcels in the Project. A map and the legal description of the property initially contained in the IRFD is set forth in Appendix A, as such map and legal description have been amended.

The Project is being developed by Treasure Island Community Development, LLC, or permitted transferees, as the master developer ("**TICD**" or "**Developer**"). In connection with the development of the Project, (i) TICD and the Treasure Island Development Authority, a California non-profit public benefit corporation ("**TIDA**"), entered into the Disposition and Development Agreement dated June 28, 2011 (the "**TIDA DDA**") and (ii) TICD and the City entered into the Development Agreement dated June 28, 2011 (the "**City DA**" and along with the TIDA DDA, collectively, the "**Development Agreements**"). Attached to both the TIDA DDA and the City DA is the Financing Plan (the "**DDA Financing Plan**"), which discusses, among other things, facilities and Housing Costs (as such term is defined in the DDA Financing Plan) to be financed by the formation of an infrastructure financing district. Although the DDA Financing Plan discusses infrastructure district financing through legislation that is different than the IRFD Law (because the IRFD Law had not been created at the time), the City finds that the IRFD Law is a better vehicle for financing the Project and all references in the DDA Financing Plan to "IFD" or "IFD Act" shall mean "IRFD" and "IRFD Law," respectively,

and that the IRFD will be used to comply with the requirements of the DDA Financing Plan. Except for the change from IFD to IRFD and from IFD Act to IRFD Law, which has been agreed to by the Developer, nothing in this Infrastructure Financing Plan is intended to amend the Development Agreements.

The entirety of Treasure Island (not including certain lands retained by the U.S. Government) is entitled for development. Development will occur in Major Phases and Sub-Phases, as such terms are defined in and as completed in accordance with the TIDA DDA, as it may be revised from time to time.

Major Phase 1, which includes Yerba Buena, Stage 1, Stage 2, and Stage 3, has been approved by TIDA. The Major Phase application outlines the development plan for approximately 3,474 market rate residential homes, 827 below market rate units, 451,000 square feet of retail, 100,000 square feet of commercial space and 500 hotel rooms. The first two stages of Major Phase 1 – i.e., Yerba Buena and Stage 1 - have received sub-phase approval from TIDA, and development has commenced in these areas. It is these two stages of Major Phase 1 that comprise the Initial Project Areas (as defined herein) of the IRFD.

As Annexation Territory (as defined in Section IV) is annexed to the IRFD, information similar to the paragraph immediately above will be contained in the Annexation Supplement (as defined in Section IV) for each annexation of Annexation Territory.

The scope and timing of future stages are conceptual at this time, and will be determined by the demand for the finished homes on Treasure Island and based on the phasing of development consistent with the Development Agreements.

All new development is anticipated to be complete and fully absorbed by 2035. It is anticipated that there may be an approximate 2-year lag between the date that development is completed and the date the full assessed value of such development is reflected on the tax roll.

Table 1 – Projected Treasure Island Development – Project-Wide

| Development* | Market Rate Units ("MRU") | Inclusionary Below Market Rate Units ("Inclusionary BMR") | TIDA Below Market Rate Units ("TIDA BMR") | Anticipated Construction Commencement Date for MRU and Inclusionary BMR (but not TIDA BMR) | Total Residential Square Footage | Hotel Rooms | Retail Square Footage | Commercial Square Footage |
|--------------------|---------------------------|---|---|--|----------------------------------|-------------|-----------------------|---------------------------|
| Yerba Buena Island | 285 | 15 | 0 | 2017 | 528,000 | 50 | | |
| Stage 1 | 1825 | 96 | 196 | 2017 | 2,367,350 | 200 | | |
| Stage 2 | 745 | 19 | 107 | 2018 | 990,000 | 250 | 451,000 | 100,000 |
| Stage 3 | 619 | 53 | 341 | 2019 | 1,101,800 | | | |
| Stage 4 | 416 | 20 | 0 | 2020 | 479,600 | | | |
| Stage 5 | 486 | 30 | 353 | 2022 | 961,000 | | | |
| Stage 6 | 378 | 16 | 61 | 2022 | 515,500 | | | |
| Stage 7 | 527 | 29 | 499 | 2023 | 1,211,900 | | | |
| Stage 8 | 546 | 29 | 309 | 2026 | 971,400 | | | |
| Totals | 5,827 | 307 | 1,866 | | 9,126,550 | 500 | 451,000 | 100,000 |

* Projected residential and Hotel developments may also include incidental commercial/retail improvements.

THE ANALYSIS DESCRIBED IN THIS SECTION AND SET FORTH IN THIS INFRASTRUCTURE FINANCING PLAN REFLECTS CERTAIN ASSUMPTIONS AND PROJECTIONS AND, ACCORDINGLY, IS MERELY AN ESTIMATE FOR ILLUSTRATIVE PURPOSES ONLY. ACTUAL RESULTS MAY VARY.

THE TYPE OF DEVELOPMENT AND THE NUMBER OF UNITS AND SQUARE FOOTAGE OF RETAIL/COMMERCIAL SPACE ARE BASED ON CURRENT PROJECTIONS; ACTUAL DEVELOPMENT MAY, AND WILL LIKELY, VARY. NOTHING IN THIS INFRASTRUCTURE FINANCING PLAN SHALL LIMIT THE ABILITY OF THE DEVELOPER TO REVISE THE SCOPE AND TIMING OF THE PROJECT.

Project Areas A-E. The IRFD will be initially formed over the property identified in the boundary map attached as Appendix A in five project areas (herein, each a “**Project Area**” and, collectively, the “**Initial Project Areas**”) - Project Area A (consisting of Yerba Buena Island), Project Area B (consisting of part of Treasure Island Stage 1), Project Area C (consisting of part of Treasure Island Stage 1), Project Area D (consisting of part of Treasure Island Stage 1), and Project Area E (consisting of part of Treasure Island Stage 1). The anticipated maximum development in Project Areas A-E is shown in Table 2 below.

| | Project Area A (Yerba Buena Island) | Project Area B (Treasure Island Stage 1) | Project Area C (Treasure Island Stage 1) | Project Area D (Treasure Island Stage 1) | Project Area E (Treasure Island Stage 1) | Totals |
|---|--|---|---|---|---|-------------|
| Townhomes | 220 | 32 | 0 | 0 | 0 | 252 |
| Low-Rise Residential | 0 | 266 | 0 | 0 | 0 | 266 |
| Mid-Rise Residential | 80 | 159 | 0 | 0 | 0 | 239 |
| High-Rise Residential | 0 | 0 | 556 | 620 | 0 | 1,176 |
| High-Rise Branded Condominiums | 0 | 0 | 0 | 0 | 193 | 193 |
| Rental Apartments | 0 | 95 | 0 | 0 | 0 | 95 |
| Total Residential Units | 300 | 552 | 556 | 620 | 193 | 2,221 |
| Market Rate Units | 285 (95%) | 497 (90%) | 556 (100%) | 579 (93%) | 193 (100%) | 2,110 (95%) |
| Inclusionary BMR Units ¹ | 15 (5%) | 55 (10%) | 0 (0%) | 41 (7%) | 0 (0%) | 111 (5%) |
| Hotel Rooms | 50 | 0 | 0 | 0 | 200 | 250 |
| Total Residential Square Footage ² | 528,000 | 616,900 | 611,600 | 682,000 | 241,250 | 2,679,750 |

¹ Does not include the projected affordable units to be constructed by TIDA on TIDA-owned land (which will be exempt from taxation).

The numbers in Table 2 represent the current maximum density for the Initial Project Areas. ***The type of development and the number of units and square footage of retail/commercial space are based on current projections; actual development may, and will likely, vary. The Net Available Increment allocated to the IRFD will be based on the actual development within the IRFD.***

As Annexation Territory is annexed to the IRFD, information similar to Table 2 will be contained in the Annexation Supplement for each annexation of Annexation Territory.

III. DESCRIPTION OF THE PROPOSED IRFD

A. Boundaries of the IRFD

The amended map showing the boundaries of the IRFD (the “**Boundary Map**”), including each of the Initial Project Areas, and the amended legal description of the property in the IRFD, are attached hereto as Appendix A.

B. Project Areas

Pursuant to Section 53369.5 of the IRFD Law, the IRFD may be divided into separate Project Areas, each with distinct limitations. As shown on the Boundary Map, the IRFD will initially consist of five (5) Project Areas. Pursuant to Section IV herein, additional Project Areas may be designated in connection with the annexation of additional property to the IRFD.

C. Approval of Boundaries

The boundaries of the IRFD and the Initial Project Areas, and the procedures for amending the boundaries, were approved as described in “Section I - Introduction.”

IV. PROCEDURE FOR ANNEXATION OF PROPERTY TO THE IRFD

A. Authority for Project Areas and Annexation

Section 53369.5(b) of the IRFD Law provides as follows:

A district may include areas that are not contiguous. A district may be divided into project areas, each of which may be subject to distinct limitations established under this chapter. The legislative body may, at any time, add territory to a district or amend this infrastructure financing plan for the district by conducting the same procedures for the formation of a district or approval of bonds, if applicable, as provided pursuant to this chapter.

B. Findings of the Board

The Board hereby finds and determines as follows:

- The IRFD Law allows the annexation of property into an IRFD subsequent to the initial formation of the IRFD.
- The IRFD Law allows the creation of Project Areas within the boundaries of the IRFD that may have distinct limitations, and any tax increment generated from a Project Area is allocated to the IRFD.
- When property is annexed into the IRFD, a vote shall be required of the qualified electors of the territory to be annexed only.
- Property that is annexed into the IRFD may annex into an existing Project Area, in which case it will be subject to the limitations applicable to that Project Area, or into a separate and newly-created Project Area with unique limitations that are set forth in the Annexation Supplement (as defined below).
- This Infrastructure Financing Plan defines the procedures for the annexation of property into the IRFD, and such procedures are consistent with the Resolution of Intention and the IRFD Law.

C. Initiation of Annexation

Annexation of property to the IRFD shall be initiated by a petition executed by the owners of the property desiring to annex into the IRFD (the "**Annexation Territory**"). The petition shall include (i) the name of the owner(s) of the Annexation Territory, (ii) the legal description of the Annexation Territory (which may be by reference to Assessor's Parcel Numbers or lots on a recorded map), (iii) either the identity of the existing Project Area into which the Annexation Territory is to be annexed or a request to designate the Annexation Territory as a new Project Area, (iv) if the Annexation Territory is to be designated as a new Project Area, the Commencement Year (as defined in Section VII) for the new Project Area, (v) the anticipated amount of additional Bonds (as defined herein) that may be issued as a result of the allocation of the tax increment derived from the Annexation Territory, and (vi) authorization to use the Net Available Increment derived from the Annexation Territory and any additional Bond proceeds for purposes of financing the IRFD Improvements described in Section V.

D. Procedures for Annexation

This section summarizes the procedures for annexation of Annexation Territory to the IRFD. The intent of this section is to establish a clear process for each and every annexation of Annexation Territory, subject to any changes in the IRFD Law or any changes to this Infrastructure Financing Plan. Numerous annexations over time are expected.

1. Adopt a Resolution of Intention to Annex. Within sixty (60) days following the receipt of a petition for annexation, the Board shall adopt a resolution of intention to annex the applicable Annexation Territory into the IRFD (the "**Resolution of Intention to Annex**"). Each Resolution of Intention to Annex shall do all of the following:

a. State that annexation of the Annexation Territory to the IRFD is proposed under the terms of the IRFD Law and this Infrastructure Financing Plan and describe the boundaries of the Annexation Territory, which may be accomplished by reference to a map on file in the office of the clerk of the City, and shall include a legal description of the Annexation Territory.

b. Identify the existing Project Area into which the Annexation Territory is proposed to be annexed, or, if the property owners have requested that the Annexation Territory be annexed into the IRFD as a new Project Area, identify the name and location of the new Project Area.

c. Identify the Base Year for determining the Net Available Increment to be derived from the Annexation Territory, which shall be Fiscal Year 2016-17.

d. State that upon annexation of the Annexation Territory to the IRFD, the IRFD Improvements described in this Infrastructure Financing Plan may be financed with the Net Available Increment derived from the Annexation Territory, including any additional Bond proceeds that may be generated as the result of the increased allocation of Net Available Increment derived from the Annexation Territory.

e. If a new Project Area is requested, establish (i) the Commencement Year for when Net Available Increment from the Annexation Territory will commence to be allocated to the IRFD, which shall be the same as the Commencement Year identified in the petition of the landowners, unless the landowners of the Annexation Territory agree in writing to an alternative Commencement Year, and (ii) the termination date, which shall be 40 years after the Commencement Year (or such longer period permitted by the IRFD Law and approved by the Board).

f. Pursuant to resolution, the Board approved the issuance of Bonds for the Initial Project Areas of the IRFD in a maximum principal amount of (i) \$780 million plus (ii) the amount approved by the Board and the qualified electors of the Annexation Territory in connection with each annexation of Annexation Territory to the IRFD. Therefore, each Resolution of Intention to Annex will state that the annexation of the Annexation Territory to the IRFD will include an authorization to issue a maximum additional principal amount of Bonds above the \$780 million authorized for the Initial Project Areas. Such additional Bonds will be issued upon the same terms, and subject to the same limitations, as the Bonds set forth in the resolutions forming the IRFD.

g. State that Annexation Territory, if annexed to the IRFD, will be subject to the appropriations limit established for the IRFD.

h. Fix a time and place for a public hearing on the proposed annexation with the date of the public hearing to be no sooner than 60 days after the proposed Annexation Supplement (as defined below) of this Infrastructure Financing Plan has been sent to the Clerk of the Board.

2. Resolution of Intention to Issue Bonds. For each annexation, the Board shall adopt a resolution stating its intent to issue additional Bonds secured by the Net Available Increment for the IRFD as a whole as a result of the additional bonding capacity derived from the addition of the Annexation Territory. Any bonds issued in the IRFD will be secured by all of the property in the IRFD, including all Project Areas. The resolution shall contain the information described in Section 53369.41 of the IRFD Law.

3. Annexation Supplement. After adopting a Resolution of Intention to Annex, the Board will adopt a resolution designating and directing TIDA to prepare an appendix to this

Infrastructure Financing Plan for the applicable Annexation Territory (each an “**Annexation Supplement**”). Upon its completion, each Annexation Supplement will be sent to each landowner in the Annexation Territory, and the Board, as the legislative body of the only affected taxing entity, will approve such Annexation Supplement, and such Annexation Supplement will be a permanent part of this Infrastructure Financing Plan.

4. Distribution of Copies of Resolution of Intention to Annex; Notice of Public Hearing. The clerk of the Board shall mail a copy of each Resolution of Intention to Annex to each owner of land within the applicable Annexation Territory and to the Clerk of the Board. In addition, a notice of each public hearing shall be given by publication not less than once a week for four successive weeks in a newspaper of general circulation published in the City. The notice shall state that the IRFD will be used to finance public works, briefly describe the public works, briefly describe the proposed financial arrangements, including the proposed commitment of incremental tax revenue, describe the boundaries of the IRFD and the Annexation Territory and state the day, hour, and place when and where any persons having any objections to the annexation of the Annexation Territory or the proposed Annexation Supplement, or the regularity of any of the prior proceedings, may appear before the Board and object to the annexation of the Annexation Territory or the adoption of the Annexation Supplement by the Board.

5. Conduct Public Hearing. The Board shall conduct a public hearing prior to approving any Annexation Supplement to this Infrastructure Financing Plan and approving the annexation of the Annexation Territory to the IRFD. The public hearing shall be called no sooner than 60 days after the applicable Annexation Supplement has been sent to each owner of property in the Annexation Territory. At the hour set in the required notices, the Board shall proceed to hear and pass upon all written and oral objections. The hearing may be continued from time to time. The Board shall consider all evidence and testimony for and against the annexation of the Annexation Territory and the adoption of the Annexation Supplement.

6. Calling Special Election.

a. At the conclusion of a public hearing on an annexation of Annexation Territory, the Board may adopt a resolution proposing such annexation and proposing adoption of the Annexation Supplement, or it may abandon the proceedings. In the resolution of annexation, the Board will submit the proposal to annex the Annexation Territory to the IRFD, the authorization to issue Bonds for the IRFD (as increased by the inclusion of the Annexation Territory), and the appropriations limit of the IRFD to the qualified electors of the Annexation Territory in an election that complies with Sections 53369.20-53369.22 of the IRFD Law.

b. For each annexation, the qualified electors for the election shall be the qualified electors for the applicable Annexation Territory only, as defined in Section 53369.20 of the IRFD Law.

7. Adoption of an Ordinance. After the canvass of returns of any election on the annexation of property to the IRFD, and if two-thirds of the votes cast by the qualified electors in the Annexation Territory upon the question of annexing the Annexation Territory to the IRFD are in favor of such annexation, the Board shall, by ordinance, adopt the Annexation Supplement and order the annexation of the Annexation Territory to the IRFD with full force and effect of law. The ordinance shall identify the Commencement Year if the Annexation Territory is designated as a new Project Area and the principal amount of the Bonds added to the maximum aggregate principal amount of Bonds for the IRFD as a result of the annexation. If two-thirds of the votes cast by the qualified electors in the Annexation Territory upon the question of annexing the Annexation Territory to the IRFD are not in favor of such annexation, the Board shall take no further action with respect to the proposed annexation of such Annexation Territory for one year from the date of the election.

V. DESCRIPTION OF THE FACILITIES REQUIRED TO SERVE THE PROJECT

Based on the information available to the City as of the date of this Infrastructure Financing Plan and subject to change, the following is a description of the facilities required to serve the Project.

A. Facilities to be Provided by the Private Sector

The Facilities required to serve development that will be provided by the private sector are as follows:

- Improvements to strengthen the perimeter of Treasure Island.
- Interior soil stabilization and raising the level of Treasure Island.
- Public infrastructure on Treasure Island, including roads and highways, curbs and gutters, sidewalks, streetlights, storm drains, water improvements, fire protections, recycled water improvements, storm drains, retaining walls, landscaping, conduit and cables, and other public utilities.
- Open space, parks and shoreline improvements.
- Improvements to the Ferry Terminal.
- Improvements required for development of the Project.

These Facilities are described in more detail in Appendix C.

These Facilities will be constructed throughout Treasure Island as development progresses (currently estimated to continue through 2035).

Some, but not all, of these Facilities are anticipated to be financed or reimbursed through the IRFD, consistent with the DDA Financing Plan. All of the Facilities listed in Appendix C under the caption “Facilities to be Provided by the Private Sector” are to be constructed by the Developer of the Project. To the extent not financed by the IRFD (or other forms of public finance, including Mello-Roos Financings (see subsection C of Section VII)), the costs listed in Appendix C under the caption “Facilities to be Provided by the Private Sector” will be borne by the Developer.

B. Facilities to be Provided by Governmental Entities Without Assistance from the IRFD

The City will construct a Wastewater Treatment Plant on Treasure Island expected to cost approximately \$65 million. This Wastewater Treatment Plan will not be financed with assistance from the IRFD.

C. Facilities to be Financed with Assistance from the Proposed IRFD

The housing to be developed by TIDA and the Facilities required to serve development in the area of the IRFD, including anticipated Annexation Territories, are summarized in Appendix C. The Facilities include both those provided by the private sector and those provided by the public sector, and the Housing Costs include affordable housing to be provided by TIDA.

As set forth in Section VII and the DDA Financing Plan:

- 82.5% of Net Available Increment will be used to finance Facilities (directly or through Bonds);
- 17.5% of the Net Available Increment will be dedicated to TIDA to be used for Housing Costs (directly or through Bonds); and
- Once Developer has been paid or reimbursed for all Qualified Project Costs to which it is entitled for the Project as a whole (not just the Initial Project Areas) as defined in and in accordance with the Development Agreements, the City may dedicate 100% of the Net Available Increment to TIDA for Housing Costs or Facilities set forth on Appendix C as may be updated and approved by the TIDA Board and the City’s Board.

As shown, the total cost of the Facilities for the entire Project to be provided by the private sector in current dollars is estimated at approximately \$1.9 billion.

As shown, the estimated Housing Costs to be incurred by TIDA in current dollars is approximately \$970 million. Housing Costs of affordable housing built by TIDA will be financed out of the 17.5% of the Net Available Increment allocated to TIDA for affordable housing until the Developer has been paid or reimbursed for all Qualified Project Costs to which it is entitled for the Project as a whole (not just the Initial Project Areas) under the Development Agreements; thereafter, 100% of the Net Available Increment may be used to financing Housing Costs to be incurred by TIDA.

As shown, the total cost of Facilities to be provided by TIDA or the City in current dollars is estimated at approximately \$250 million.

By mutual agreement, the City and Developer may agree to issue Facilities-only or affordable housing-only bonds to finance only Facilities or affordable housing, respectively, or divide the allocation in some other manner depending on the timing of construction expenditures, provided the overall allocation must satisfy the requirements of the DDA Financing Plan.

D. Facilities to be Provided Jointly by the Private Sector and Governmental Entities

None.

VI. COMMUNITYWIDE BENEFITS OF IRFD-FUNDED FACILITIES

The IRFD Improvements will substantially benefit not just the immediate Treasure Island neighborhood, but the City as a whole. Treasure Island will be transformed from its current condition into a new and vibrant neighborhood, with all new utility connections, streets, landscaping, passive and active open space, and transportation upgrades, as well as new commercial and residential uses. These new and improved amenities will both support the new community as well as draw visitors from within San Francisco as well as neighboring areas. The Treasure Island neighborhood is unique in that it contains a concentration of streets of citywide and regional importance because of its proximity to the Bay Bridge and the bridge's on- and off-ramps in the neighborhood, in addition to its proximity to the downtown, the City's major job center.

Treasure Island has been targeted as a key part of the City to absorb future growth per the Development Agreements. Funding the IRFD Improvements on Treasure Island will support and catalyze planned growth in the City. Should these IRFD Improvements not be funded and constructed, housing development on Treasure Island will be less robust and will be a less desirable area for growth, pushing development pressures into outlying areas of the City and the region, contrary to existing local and regional policies, which would exacerbate local and regional congestion, greenhouse gas emissions, and job-housing imbalance locally and regionally. By

supporting growth on Treasure Island with necessary public infrastructure and improvements, future residents will be provided the option of taking the ferry or public transit to the East Bay or into the City center, and from there to take Muni, BART, or Caltrans. The transit hub on Treasure Island will be located within walking distance of every residence on Treasure Island and an on-island shuttle will bring residents from around Treasure Island to the Transit Hub, thereby reducing the need for any residents to drive. The construction of affordable housing will serve a significant communitywide benefit in helping to alleviate the regional housing crisis, particularly the significant need for affordable housing located near job centers. The open space program includes a 25-plus acre Sports Park providing flexible-programming athletic fields capable of supporting a variety of active recreational activities and team sports to foster healthy and active lifestyles for residents and visitors as well as providing needed regional service sports facilities and space for large gatherings and events. Additionally, passive uses of open space will be added, including urban farms, walking trails, and parks.

As described above, the construction of affordable housing will serve a significant communitywide benefit in helping to alleviate the regional housing crisis, particularly the significant need for affordable housing located near job centers.

The City and TIDA found that the IRFD Improvements are of community-wide significance in Section 3.2(b) of the DDA Financing Plan. The Board of Supervisors also found that the IRFD Improvements are of community-wide significance in the Resolution of Intention.

VII. FINANCING SECTION

The financing plan delineated in this Infrastructure Financing Plan is based on the best information available regarding the scope, timing, and value of future development. However, given the time horizon for the entire Project development and the conceptual nature of some of the planned developments, actual values may be different than the projections contained herein.

The IRFD will receive incremental property tax revenue that would otherwise be allocated to the City. No other taxing entity is affected by or participating in the IRFD. Consequently, the tax increment revenues as discussed in this Infrastructure Financing Plan means only the City Portion, as shown in Table 3 below. The version of Table 3 that was included in the Original Infrastructure Financing Plan has been amended as shown below in order to conform to existing law.

Table 3 – Distribution of 1% Property Tax Rate Among Taxing Agencies

| | <i>Adopted IFP</i> | <i>Proposed Amended IFP</i> |
|--|---|---------------------------------|
| City Portion | | |
| City Pledged Portion | IRFD | 56.69% |
| City Portion Not Dedicated to IRFD but Pledged as Conditional City Increment | General Fund (unless needed by the IRFD as set forth in the DDA Financing Plan) | 8.00% |
| Total City Portion | | 64.69% |
| ERAF Portion | | |
| Education Revenue Augmentation Fund | | 25.33% |
| Other Taxing Agencies | | |
| San Francisco Unified School District | | 7.70% |
| San Francisco Community College Fund | | 1.44% |
| San Francisco County Office of Education | | 0.097335% |
| Bay Area Rapid Transit District | | 0.63% |
| Bay Area Air Quality Management District | | 0.21% |
| Total Other Taxing Agencies | | 9.98% |
| Total | | 100.00% |

As used in this Infrastructure Financing Plan, and consistent with the DDA Financing Plan, the “City Pledged Portion” of the property tax amounts that are dedicated to the IRFD and shown in Table 3 above shall be referred to as **"Net Available Increment"** and the City Portion not dedicated to the IRFD but pledged if and as needed to pay debt service on Bonds shall be referred to as the **"Conditional City Increment"**.

The IRFD will be funded solely from a diversion of the Net Available Increment that would otherwise be distributed to the General Fund. However, pursuant to the Development Agreements, the Conditional City Increment is pledged for the payment of Bonds issued by the IRFD to the extent Net Available Increment is not available to make a debt service payment (see Section VIII for a discussion of the pledge of the Conditional City Increment). Tax increment revenues payable to ERAF and the Other Taxing Agencies are not affected by or pledged to the IRFD.

As described herein, there are five Initial Project Areas in the IRFD. Each Project Area has its own limitations under the IRFD Law. The base year for the IRFD and each proposed and future Project Area shall be Fiscal Year 2016-2017, but the tax increment revenues will be allocated to each Project Area commencing in the applicable Commencement Year described below in Table 4 (the **"Commencement Year"**).

The Commencement Year shall be calculated separately for each Project Area. Tax increment shall be allocated to a Project Area on the first day of the fiscal year that follows the fiscal year in which at a certain amount of tax increment (i.e., the **"trigger amount"**) is generated in the Project

Area and received by the City, and ending 40 years thereafter (or such longer period, if permitted by the IRFD Law and approved by the Board). The trigger amount for each Initial Project Area is shown in Table 4.

Table 4 – Project Areas and Limitations

| Project Area | Location | Base Year | Commencement Year | Last Year |
|---------------------|-------------------------|------------------|--|---|
| A | Yerba Buena Island | 2016-17 | The Fiscal Year that follows the Fiscal Year in which at least \$150,000 of tax increment is generated in the Project Area and received by the City. | 40 years ² following the Commencement Year |
| B | Treasure Island Stage 1 | 2016-17 | The Fiscal Year that follows the Fiscal Year in which at least \$150,000 of tax increment is generated in the Project Area and received by the City. | 40 years ³ following the Commencement Year |
| C | Treasure Island Stage 1 | 2016-17 | The Fiscal Year that follows the Fiscal Year in which at least \$300,000 of tax increment is generated in the Project Area and received by the City. | 40 years ³ following the Commencement Year |
| D | Treasure Island Stage 1 | 2016-17 | The Fiscal Year that follows the Fiscal Year in which at least \$300,000 of tax increment is generated in the Project Area and received by the City. | 40 years ³ following the Commencement Year |
| E | Treasure Island Stage 1 | 2016-17 | The Fiscal Year that follows the Fiscal Year in which at least \$150,000 of tax increment is generated in the Project Area and received by the City. | 40 years ³ following the Commencement Year |

A table similar to Table 4 shall be set forth in the Annexation Supplement for each annexation of Annexation Territory.

The annual allocation of tax revenues to the IRFD by the City, as the sole affected taxing entity allocating tax revenues to the IRFD, is contingent upon the IRFD's use of such increment to pay

² Or such longer period if allowed by the IRFD Law and approved by the Board.

for the costs of the IRFD Improvements, and to accomplish other authorized IRFD purposes, including to pay debt service on bonds issued to accomplish such purposes. Each annual allocation of tax revenues to the IRFD by the City under this Infrastructure Financing Plan shall be subject to this condition, and in no event may future allocations of tax revenues be accelerated. For the avoidance of doubt, nothing in the paragraph is intended to require the tax revenues to be immediately spent on such authorized IRFD purposes, it being specifically contemplated that tax revenues may be accumulated and spent for authorized IRFD purposes over time as provided in the IRFD Law.

A. Maximum portion of the incremental tax revenue of the City proposed to be committed to the IRFD for each year during which the IRFD will receive incremental tax revenue

As shown above in Table 3, the City receives 64.588206% of property tax increment generated within the IRFD, including 56.588206% which it dedicated and pledged in the DDA Financing Plan as Net Available Increment to finance the IRFD Improvements and 8.000000% which is dedicated as Conditional City Increment, but will accrue to the City's General Fund if not required for repayment of Bonds (as defined herein). Separately for each Project Area of the IRFD, property tax increment is calculated by applying the 1% base tax levy to incremental assessed property value³ of the property in a Project Area. Incremental assessed property value is the difference between future assessed value of the property in the Project Area during any year for the Project Area and the aggregate assessed value of the Project Area's properties as shown upon the assessment roll used in connection with the taxation of the property by the City, last equalized prior to the effective date of the ordinance creating the IRFD pursuant to the IRFD Law, and referred to as the base year for the applicable Project Area (as shown in Table 4).

In the Development Agreements and by this Infrastructure Financing Plan, the City has agreed to allocate 100% of the Net Available Increment to the financing of the IRFD Improvements that qualify under the IRFD Law, until all of such IRFD Improvements are financed in full. **Therefore, the maximum portion of incremental tax revenue of the City proposed to be annually committed to the IRFD for each year during which the IRFD will receive incremental tax revenue is 56.588206% of the 1% base property tax levy, as shown above in Table 3 (subject to an additional contribution of the Conditional City Increment if needed as set forth in the DDA Financing Plan).**

³ While the current total property tax rate is 1.18%, voter-approved overrides comprise .18%. Therefore, the taxes that are potentially available for distribution are calculated from the 1% County-wide rate.

Under the DDA Financing Plan, the Developer and the City agreed that 17.5% of the Net Available Increment will be allocated to TIDA for Housing Costs. Section 53369.3 of the IRFD Law allows the financing of Housing Costs from tax increment. Consequently, 17.5% of all tax increment revenues that are allocated to the IRFD (as collected and paid annually and as collected from the proceeds of each sale of Bonds, unless otherwise agreed by the City) shall be put in a segregated account to be used by TIDA for Housing Costs. The remaining 82.5% will be used to finance the private sector improvements constituting a portion of the IRFD Improvements. As set forth above in Section V, once the Developer has been paid or reimbursed for all Qualified Project Costs to which it is entitled for the Project as a whole (not just the Initial Project Areas) under the Development Agreements, the City may dedicate 100% of the Net Available Increment to TIDA for Housing Costs or Facilities set forth on Appendix C approved by the TIDA Board and the City's Board.

For the Initial Project Areas, the base year aggregated assessed value of each Initial Project Area in the IRFD properties is anticipated to be \$0. The new development anticipated within the Initial Project Areas of the IRFD is anticipated to be valued at \$4.24 billion upon build-out in fiscal year 2030-31, resulting in an estimated \$42.4 million of annual property tax increment and \$24.0 million of annual Net Available Increment in fiscal year 2031-32.

82.5% of Net Available Increment will be used to finance Facilities and 17.5% will be available to TIDA for Housing Costs.

As Annexation Territory is annexed to the IRFD, information similar to the preceding paragraphs in this Section will be contained in the Annexation Supplement for each annexation of Annexation Territory.

This Subsection, as set forth in the Original Infrastructure Financing Plan, has been amended to reflect the changes shown in Table 3.

B. Projection of the amount of tax revenues expected to be received by the IRFD in each year during which the IRFD will receive tax revenues

The anticipated incremental assessed value, property tax increment, Net Available Increment, and Conditional City Increment for the Initial Project Areas of the IRFD are summarized in Table 5 below. The anticipated incremental assessed value, property tax increment, Net Available Increment, and Conditional City Increment for each individual Initial Project Area of the IRFD are summarized in Tables 5A – 5E below in nominal dollars.

The amounts shown in Table 5 and in Tables 5A – 5E are based on the best information available regarding the scope, timing, and value of future development. However, given the time horizon for the entire Project development and the conceptual nature of some of the planned developments, actual values may be different than the projections contained herein. In addition, because the commencement years and final years for receiving Net Available Increment is dependent on the timing of generation and receipt of Net Available Increment within each Project Area, the commencement and final years shown in Table 5 and Tables 5A – 5E are estimates only; actual dates for each Project Area may differ.

Table 5 and Tables 5A – 5E, as set forth in the Original Infrastructure Financing Plan, have been amended to reflect the changes shown in Table 3.

Table 5 – Projected IRFD Assessed Value and Allocation of Tax Increment to IRFD

| Aggregate - All Project Areas | | | | | | |
|---|--|-------------------------|--|---|---|---|
| Fiscal Year | Estimated Incremental Assessed Value (\$000) | 1%Tax Increment (\$000) | Net Available Increment - 100% of City Pledged Portion (\$000) | Net Available Increment to be Used for Housing Costs- 17.5% (\$000) | Net Available Increment to be Used for Facilities - 82.5% (\$000) | Conditional City Increment Available for Bond Debt Service Coverage - 8.00% of TI (\$000) |
| 2018/19 (Commencement Yr) | \$26,085 | \$261 | \$148 | \$26 | \$122 | \$21 |
| 2019/20 | \$187,965 | \$1,880 | \$1,064 | \$186 | \$878 | \$150 |
| 2020/21 | \$517,005 | \$5,170 | \$2,926 | \$512 | \$2,414 | \$414 |
| 2021/22 | \$789,244 | \$7,892 | \$4,466 | \$782 | \$3,685 | \$631 |
| 2022/23 | \$1,155,480 | \$11,555 | \$6,539 | \$1,144 | \$5,394 | \$924 |
| 2023/24 | \$1,572,223 | \$15,722 | \$8,897 | \$1,557 | \$7,340 | \$1,258 |
| 2024/25 | \$2,051,977 | \$20,520 | \$11,612 | \$2,032 | \$9,580 | \$1,642 |
| 2025/26 | \$2,392,416 | \$23,924 | \$13,538 | \$2,369 | \$11,169 | \$1,914 |
| 2026/27 | \$2,818,156 | \$28,182 | \$15,947 | \$2,791 | \$13,157 | \$2,255 |
| 2027/28 | \$3,275,178 | \$32,752 | \$18,534 | \$3,243 | \$15,290 | \$2,620 |
| 2028/29 | \$3,691,970 | \$36,920 | \$20,892 | \$3,656 | \$17,236 | \$2,954 |
| 2029/30 | \$3,989,524 | \$39,895 | \$22,576 | \$3,951 | \$18,625 | \$3,192 |
| 2030/31 | \$4,155,143 | \$41,551 | \$23,513 | \$4,115 | \$19,398 | \$3,324 |
| 2031/32 | \$4,244,730 | \$42,447 | \$24,020 | \$4,204 | \$19,817 | \$3,396 |
| 2032/33 | \$4,336,250 | \$43,362 | \$24,538 | \$4,294 | \$20,244 | \$3,469 |
| 2033/34 | \$4,429,744 | \$44,297 | \$25,067 | \$4,387 | \$20,680 | \$3,544 |
| 2034/35 | \$4,525,254 | \$45,253 | \$25,608 | \$4,481 | \$21,126 | \$3,620 |
| 2035/36 | \$4,622,824 | \$46,228 | \$26,160 | \$4,578 | \$21,582 | \$3,698 |
| 2036/37 | \$4,722,499 | \$47,225 | \$26,724 | \$4,677 | \$22,047 | \$3,778 |
| 2037/38 | \$4,824,323 | \$48,243 | \$27,300 | \$4,777 | \$22,522 | \$3,859 |
| 2038/39 | \$4,928,344 | \$49,283 | \$27,889 | \$4,881 | \$23,008 | \$3,943 |
| 2039/40 | \$5,034,609 | \$50,346 | \$28,490 | \$4,986 | \$23,504 | \$4,028 |
| 2040/41 | \$5,143,165 | \$51,432 | \$29,104 | \$5,093 | \$24,011 | \$4,115 |
| 2041/42 | \$5,254,064 | \$52,541 | \$29,732 | \$5,203 | \$24,529 | \$4,203 |
| 2042/43 | \$5,367,354 | \$53,674 | \$30,373 | \$5,315 | \$25,058 | \$4,294 |
| 2043/44 | \$5,483,088 | \$54,831 | \$31,028 | \$5,430 | \$25,598 | \$4,386 |
| 2044/45 | \$5,601,318 | \$56,013 | \$31,697 | \$5,547 | \$26,150 | \$4,481 |
| 2045/46 | \$5,722,098 | \$57,221 | \$32,380 | \$5,667 | \$26,714 | \$4,578 |
| 2046/47 | \$5,845,484 | \$58,455 | \$33,079 | \$5,789 | \$27,290 | \$4,676 |
| 2047/48 | \$5,971,532 | \$59,715 | \$33,792 | \$5,914 | \$27,878 | \$4,777 |
| 2048/49 | \$6,100,298 | \$61,003 | \$34,520 | \$6,041 | \$28,479 | \$4,880 |
| 2049/50 | \$6,231,842 | \$62,318 | \$35,265 | \$6,171 | \$29,094 | \$4,985 |
| 2050/51 | \$6,366,223 | \$63,662 | \$36,025 | \$6,304 | \$29,721 | \$5,093 |
| 2051/52 | \$6,503,503 | \$65,035 | \$36,802 | \$6,440 | \$30,362 | \$5,203 |
| 2052/53 | \$6,643,744 | \$66,437 | \$37,596 | \$6,579 | \$31,017 | \$5,315 |
| 2053/54 | \$6,787,011 | \$67,870 | \$38,406 | \$6,721 | \$31,685 | \$5,430 |
| 2054/55 | \$6,933,368 | \$69,334 | \$39,235 | \$6,866 | \$32,369 | \$5,547 |
| 2055/56 | \$7,082,883 | \$70,829 | \$40,081 | \$7,014 | \$33,067 | \$5,666 |
| 2056/57 | \$7,235,622 | \$72,356 | \$40,945 | \$7,165 | \$33,780 | \$5,788 |
| 2057/58 | \$7,391,657 | \$73,917 | \$41,828 | \$7,320 | \$34,508 | \$5,913 |
| 2058/59 | \$6,228,846 | \$62,288 | \$35,248 | \$6,168 | \$29,080 | \$4,983 |
| 2059/60 | \$2,815,585 | \$28,156 | \$15,933 | \$2,788 | \$13,145 | \$2,252 |
| 2060/61 | \$803,495 | \$8,035 | \$4,547 | \$796 | \$3,751 | \$643 |
| 2061/62 | \$820,555 | \$8,206 | \$4,643 | \$813 | \$3,831 | \$656 |
| Cumulative Total over 44 year IRFD Term | n/a | \$1,906,237 | \$1,078,705 | \$188,773 | \$889,932 | \$152,499 |

Table 5A – Projected IRFD Assessed Value and Allocation of Tax Increment for Project Area A

| Project Area A - Yerba Buena Island | | | | | | |
|-------------------------------------|--|--------------------------|--|---|---|---|
| <i>Fiscal Year</i> | Estimated Incremental Assessed Value (\$000) | 1% Tax Increment (\$000) | Net Available Increment - 100% of City Pledged Portion (\$000) | Net Available Increment to be Used for Housing Costs- 17.5% (\$000) | Net Available Increment to be Used for Facilities - 82.5% (\$000) | Conditional City Increment Available for Bond Debt Service Coverage - 8.00% of TI (\$000) |
| 2018/19 (Commencement Yr) | \$26,085 | \$261 | \$148 | \$26 | \$122 | \$21 |
| 2019/20 | \$85,054 | \$851 | \$481 | \$84 | \$397 | \$68 |
| 2020/21 | \$245,663 | \$2,457 | \$1,390 | \$243 | \$1,147 | \$197 |
| 2021/22 | \$369,072 | \$3,691 | \$2,089 | \$365 | \$1,723 | \$295 |
| 2022/23 | \$525,421 | \$5,254 | \$2,973 | \$520 | \$2,453 | \$420 |
| 2023/24 | \$628,252 | \$6,283 | \$3,555 | \$622 | \$2,933 | \$503 |
| 2024/25 | \$641,750 | \$6,417 | \$3,632 | \$636 | \$2,996 | \$513 |
| 2025/26 | \$655,537 | \$6,555 | \$3,710 | \$649 | \$3,060 | \$524 |
| 2026/27 | \$669,621 | \$6,696 | \$3,789 | \$663 | \$3,126 | \$536 |
| 2027/28 | \$684,007 | \$6,840 | \$3,871 | \$677 | \$3,193 | \$547 |
| 2028/29 | \$698,703 | \$6,987 | \$3,954 | \$692 | \$3,262 | \$559 |
| 2029/30 | \$713,714 | \$7,137 | \$4,039 | \$707 | \$3,332 | \$571 |
| 2030/31 | \$729,049 | \$7,290 | \$4,126 | \$722 | \$3,404 | \$583 |
| 2031/32 | \$744,713 | \$7,447 | \$4,214 | \$737 | \$3,477 | \$596 |
| 2032/33 | \$760,714 | \$7,607 | \$4,305 | \$753 | \$3,551 | \$609 |
| 2033/34 | \$777,058 | \$7,771 | \$4,397 | \$770 | \$3,628 | \$622 |
| 2034/35 | \$793,754 | \$7,938 | \$4,492 | \$786 | \$3,706 | \$635 |
| 2035/36 | \$810,810 | \$8,108 | \$4,588 | \$803 | \$3,785 | \$649 |
| 2036/37 | \$828,231 | \$8,282 | \$4,687 | \$820 | \$3,867 | \$663 |
| 2037/38 | \$846,028 | \$8,460 | \$4,788 | \$838 | \$3,950 | \$677 |
| 2038/39 | \$864,206 | \$8,642 | \$4,890 | \$856 | \$4,035 | \$691 |
| 2039/40 | \$882,776 | \$8,828 | \$4,995 | \$874 | \$4,121 | \$706 |
| 2040/41 | \$901,745 | \$9,017 | \$5,103 | \$893 | \$4,210 | \$721 |
| 2041/42 | \$921,122 | \$9,211 | \$5,212 | \$912 | \$4,300 | \$737 |
| 2042/43 | \$940,916 | \$9,409 | \$5,324 | \$932 | \$4,393 | \$753 |
| 2043/44 | \$961,135 | \$9,611 | \$5,439 | \$952 | \$4,487 | \$769 |
| 2044/45 | \$981,788 | \$9,818 | \$5,556 | \$972 | \$4,584 | \$785 |
| 2045/46 | \$1,002,886 | \$10,029 | \$5,675 | \$993 | \$4,682 | \$802 |
| 2046/47 | \$1,024,438 | \$10,244 | \$5,797 | \$1,014 | \$4,783 | \$820 |
| 2047/48 | \$1,046,452 | \$10,465 | \$5,922 | \$1,036 | \$4,885 | \$837 |
| 2048/49 | \$1,068,941 | \$10,689 | \$6,049 | \$1,059 | \$4,990 | \$855 |
| 2049/50 | \$1,091,912 | \$10,919 | \$6,179 | \$1,081 | \$5,098 | \$874 |
| 2050/51 | \$1,115,378 | \$11,154 | \$6,312 | \$1,105 | \$5,207 | \$892 |
| 2051/52 | \$1,139,349 | \$11,393 | \$6,447 | \$1,128 | \$5,319 | \$911 |
| 2052/53 | \$1,163,834 | \$11,638 | \$6,586 | \$1,153 | \$5,433 | \$931 |
| 2053/54 | \$1,188,846 | \$11,888 | \$6,727 | \$1,177 | \$5,550 | \$951 |
| 2054/55 | \$1,214,397 | \$12,144 | \$6,872 | \$1,203 | \$5,669 | \$972 |
| 2055/56 | \$1,240,496 | \$12,405 | \$7,020 | \$1,228 | \$5,791 | \$992 |
| 2056/57 | \$1,267,157 | \$12,672 | \$7,171 | \$1,255 | \$5,916 | \$1,014 |
| 2057/58 | \$1,294,391 | \$12,944 | \$7,325 | \$1,282 | \$6,043 | \$1,036 |
| Cumulative Total over 40 IRFD Term | n/a | \$335,454 | \$189,827 | \$33,220 | \$156,608 | \$26,836 |

Table 5B – Projected IRFD Assessed Value and Allocation of Tax Increment for Project Area B

| Project Area B - Treasure Island Stage 1 | | | | | | |
|--|--|--------------------------|--|---|---|---|
| <i>Fiscal Year</i> | Estimated Incremental Assessed Value (\$000) | 1% Tax Increment (\$000) | Net Available Increment - 100% of City Pledged Portion (\$000) | Net Available Increment to be Used for Housing Costs- 17.5% (\$000) | Net Available Increment to be Used for Facilities - 82.5% (\$000) | Conditional City Increment Available for Bond Debt Service Coverage - 8.00% of TI (\$000) |
| 2019/20 (Commencement Yr) | \$71,899 | \$719 | \$407 | \$71 | \$336 | \$58 |
| 2020/21 | \$190,598 | \$1,906 | \$1,079 | \$189 | \$890 | \$152 |
| 2021/22 | \$337,812 | \$3,378 | \$1,912 | \$335 | \$1,577 | \$270 |
| 2022/23 | \$445,554 | \$4,456 | \$2,521 | \$441 | \$2,080 | \$356 |
| 2023/24 | \$537,685 | \$5,377 | \$3,043 | \$532 | \$2,510 | \$430 |
| 2024/25 | \$646,424 | \$6,464 | \$3,658 | \$640 | \$3,018 | \$517 |
| 2025/26 | \$660,326 | \$6,603 | \$3,737 | \$654 | \$3,083 | \$528 |
| 2026/27 | \$674,528 | \$6,745 | \$3,817 | \$668 | \$3,149 | \$540 |
| 2027/28 | \$689,036 | \$6,890 | \$3,899 | \$682 | \$3,217 | \$551 |
| 2028/29 | \$703,855 | \$7,039 | \$3,983 | \$697 | \$3,286 | \$563 |
| 2029/30 | \$718,994 | \$7,190 | \$4,069 | \$712 | \$3,357 | \$575 |
| 2030/31 | \$734,458 | \$7,345 | \$4,156 | \$727 | \$3,429 | \$588 |
| 2031/32 | \$750,255 | \$7,503 | \$4,246 | \$743 | \$3,503 | \$600 |
| 2032/33 | \$766,392 | \$7,664 | \$4,337 | \$759 | \$3,578 | \$613 |
| 2033/34 | \$782,877 | \$7,829 | \$4,430 | \$775 | \$3,655 | \$626 |
| 2034/35 | \$799,716 | \$7,997 | \$4,525 | \$792 | \$3,733 | \$640 |
| 2035/36 | \$816,917 | \$8,169 | \$4,623 | \$809 | \$3,814 | \$654 |
| 2036/37 | \$834,489 | \$8,345 | \$4,722 | \$826 | \$3,896 | \$668 |
| 2037/38 | \$852,438 | \$8,524 | \$4,824 | \$844 | \$3,980 | \$682 |
| 2038/39 | \$870,774 | \$8,708 | \$4,928 | \$862 | \$4,065 | \$697 |
| 2039/40 | \$889,505 | \$8,895 | \$5,034 | \$881 | \$4,153 | \$712 |
| 2040/41 | \$908,639 | \$9,086 | \$5,142 | \$900 | \$4,242 | \$727 |
| 2041/42 | \$928,184 | \$9,282 | \$5,252 | \$919 | \$4,333 | \$743 |
| 2042/43 | \$948,150 | \$9,482 | \$5,365 | \$939 | \$4,426 | \$759 |
| 2043/44 | \$968,546 | \$9,685 | \$5,481 | \$959 | \$4,522 | \$775 |
| 2044/45 | \$989,381 | \$9,894 | \$5,599 | \$980 | \$4,619 | \$792 |
| 2045/46 | \$1,010,665 | \$10,107 | \$5,719 | \$1,001 | \$4,718 | \$809 |
| 2046/47 | \$1,032,406 | \$10,324 | \$5,842 | \$1,022 | \$4,820 | \$826 |
| 2047/48 | \$1,054,615 | \$10,546 | \$5,968 | \$1,044 | \$4,923 | \$844 |
| 2048/49 | \$1,077,303 | \$10,773 | \$6,096 | \$1,067 | \$5,029 | \$862 |
| 2049/50 | \$1,100,478 | \$11,005 | \$6,227 | \$1,090 | \$5,138 | \$880 |
| 2050/51 | \$1,124,153 | \$11,242 | \$6,361 | \$1,113 | \$5,248 | \$899 |
| 2051/52 | \$1,148,337 | \$11,483 | \$6,498 | \$1,137 | \$5,361 | \$919 |
| 2052/53 | \$1,173,041 | \$11,730 | \$6,638 | \$1,162 | \$5,476 | \$938 |
| 2053/54 | \$1,198,277 | \$11,983 | \$6,781 | \$1,187 | \$5,594 | \$959 |
| 2054/55 | \$1,224,057 | \$12,241 | \$6,927 | \$1,212 | \$5,715 | \$979 |
| 2055/56 | \$1,250,391 | \$12,504 | \$7,076 | \$1,238 | \$5,837 | \$1,000 |
| 2056/57 | \$1,277,292 | \$12,773 | \$7,228 | \$1,265 | \$5,963 | \$1,022 |
| 2057/58 | \$1,304,773 | \$13,048 | \$7,383 | \$1,292 | \$6,091 | \$1,044 |
| 2058/59 | \$1,332,844 | \$13,328 | \$7,542 | \$1,320 | \$6,222 | \$1,066 |
| Cumulative Total over 40 IRFD Term | n/a | \$348,261 | \$197,074 | \$34,488 | \$162,586 | \$27,861 |

Table 5C – Projected IRFD Assessed Value and Allocation of Tax Increment for Project Area C

| Project Area C - Treasure Island Stage 1 | | | | | | |
|--|--|--------------------------|--|---|---|---|
| <i>Fiscal Year</i> | Estimated Incremental Assessed Value (\$000) | 1% Tax Increment (\$000) | Net Available Increment - 100% of City Pledged Portion (\$000) | Net Available Increment to be Used for Housing Costs- 17.5% (\$000) | Net Available Increment to be Used for Facilities - 82.5% (\$000) | Conditional City Increment Available for Bond Debt Service Coverage - 8.00% of TI (\$000) |
| 2020/21 (Commencement Yr) | \$36,972 | \$370 | \$209 | \$37 | \$173 | \$30 |
| 2021/22 | \$37,711 | \$377 | \$213 | \$37 | \$176 | \$30 |
| 2022/23 | \$90,938 | \$909 | \$515 | \$90 | \$425 | \$73 |
| 2023/24 | \$221,541 | \$2,215 | \$1,254 | \$219 | \$1,034 | \$177 |
| 2024/25 | \$379,388 | \$3,794 | \$2,147 | \$376 | \$1,771 | \$304 |
| 2025/26 | \$510,855 | \$5,109 | \$2,891 | \$506 | \$2,385 | \$409 |
| 2026/27 | \$740,918 | \$7,409 | \$4,193 | \$734 | \$3,459 | \$593 |
| 2027/28 | \$1,021,746 | \$10,217 | \$5,782 | \$1,012 | \$4,770 | \$817 |
| 2028/29 | \$1,043,884 | \$10,439 | \$5,907 | \$1,034 | \$4,873 | \$835 |
| 2029/30 | \$1,066,502 | \$10,665 | \$6,035 | \$1,056 | \$4,979 | \$853 |
| 2030/31 | \$1,089,609 | \$10,896 | \$6,166 | \$1,079 | \$5,087 | \$872 |
| 2031/32 | \$1,113,217 | \$11,132 | \$6,299 | \$1,102 | \$5,197 | \$891 |
| 2032/33 | \$1,137,337 | \$11,373 | \$6,436 | \$1,126 | \$5,310 | \$910 |
| 2033/34 | \$1,161,979 | \$11,620 | \$6,575 | \$1,151 | \$5,425 | \$930 |
| 2034/35 | \$1,187,156 | \$11,872 | \$6,718 | \$1,176 | \$5,542 | \$950 |
| 2035/36 | \$1,212,877 | \$12,129 | \$6,863 | \$1,201 | \$5,662 | \$970 |
| 2036/37 | \$1,239,156 | \$12,392 | \$7,012 | \$1,227 | \$5,785 | \$991 |
| 2037/38 | \$1,266,005 | \$12,660 | \$7,164 | \$1,254 | \$5,910 | \$1,013 |
| 2038/39 | \$1,293,435 | \$12,934 | \$7,319 | \$1,281 | \$6,038 | \$1,035 |
| 2039/40 | \$1,321,459 | \$13,215 | \$7,478 | \$1,309 | \$6,169 | \$1,057 |
| 2040/41 | \$1,350,091 | \$13,501 | \$7,640 | \$1,337 | \$6,303 | \$1,080 |
| 2041/42 | \$1,379,343 | \$13,793 | \$7,805 | \$1,366 | \$6,439 | \$1,103 |
| 2042/43 | \$1,409,229 | \$14,092 | \$7,975 | \$1,396 | \$6,579 | \$1,127 |
| 2043/44 | \$1,439,762 | \$14,398 | \$8,147 | \$1,426 | \$6,722 | \$1,152 |
| 2044/45 | \$1,470,957 | \$14,710 | \$8,324 | \$1,457 | \$6,867 | \$1,177 |
| 2045/46 | \$1,502,827 | \$15,028 | \$8,504 | \$1,488 | \$7,016 | \$1,202 |
| 2046/47 | \$1,535,389 | \$15,354 | \$8,688 | \$1,520 | \$7,168 | \$1,228 |
| 2047/48 | \$1,568,656 | \$15,687 | \$8,877 | \$1,553 | \$7,323 | \$1,255 |
| 2048/49 | \$1,602,643 | \$16,026 | \$9,069 | \$1,587 | \$7,482 | \$1,282 |
| 2049/50 | \$1,637,367 | \$16,374 | \$9,266 | \$1,621 | \$7,644 | \$1,310 |
| 2050/51 | \$1,672,843 | \$16,728 | \$9,466 | \$1,657 | \$7,810 | \$1,338 |
| 2051/52 | \$1,709,088 | \$17,091 | \$9,671 | \$1,692 | \$7,979 | \$1,367 |
| 2052/53 | \$1,746,118 | \$17,461 | \$9,881 | \$1,729 | \$8,152 | \$1,397 |
| 2053/54 | \$1,783,951 | \$17,840 | \$10,095 | \$1,767 | \$8,328 | \$1,427 |
| 2054/55 | \$1,822,603 | \$18,226 | \$10,314 | \$1,805 | \$8,509 | \$1,458 |
| 2055/56 | \$1,862,093 | \$18,621 | \$10,537 | \$1,844 | \$8,693 | \$1,490 |
| 2056/57 | \$1,902,438 | \$19,024 | \$10,766 | \$1,884 | \$8,882 | \$1,522 |
| 2057/58 | \$1,943,658 | \$19,437 | \$10,999 | \$1,925 | \$9,074 | \$1,555 |
| 2058/59 | \$1,985,770 | \$19,858 | \$11,237 | \$1,966 | \$9,271 | \$1,589 |
| 2059/60 | \$2,028,795 | \$20,288 | \$11,481 | \$2,009 | \$9,471 | \$1,623 |
| Cumulative Total over 40 IRFD Term | n/a | \$505,263 | \$285,919 | \$50,036 | \$235,883 | \$40,421 |

Table 5D – Projected IRFD Assessed Value and Allocation of Tax Increment for Project Area D

| Project Area D - Treasure Island Stage 1 | | | | | | |
|--|--|-------------------------|--|---|---|---|
| <i>Fiscal Year</i> | Estimated Incremental Assessed Value (\$000) | 1%Tax Increment (\$000) | Net Available Increment - 100% of City Pledged Portion (\$000) | Net Available Increment to be Used for Housing Costs- 17.5% (\$000) | Net Available Increment to be Used for Facilities - 82.5% (\$000) | Conditional City Increment Available for Bond Debt Service Coverage - 8.00% of TI (\$000) |
| 2019/20 (Commencement Yr) | \$31,011 | \$310 | \$175 | \$31 | \$145 | \$25 |
| 2020/21 | \$43,773 | \$438 | \$248 | \$43 | \$204 | \$35 |
| 2021/22 | \$44,648 | \$446 | \$253 | \$44 | \$208 | \$36 |
| 2022/23 | \$45,541 | \$455 | \$258 | \$45 | \$213 | \$36 |
| 2023/24 | \$46,452 | \$465 | \$263 | \$46 | \$217 | \$37 |
| 2024/25 | \$111,750 | \$1,118 | \$632 | \$111 | \$522 | \$89 |
| 2025/26 | \$238,487 | \$2,385 | \$1,350 | \$236 | \$1,113 | \$191 |
| 2026/27 | \$375,254 | \$3,753 | \$2,123 | \$372 | \$1,752 | \$300 |
| 2027/28 | \$478,608 | \$4,786 | \$2,708 | \$474 | \$2,234 | \$383 |
| 2028/29 | \$835,222 | \$8,352 | \$4,726 | \$827 | \$3,899 | \$668 |
| 2029/30 | \$1,071,304 | \$10,713 | \$6,062 | \$1,061 | \$5,001 | \$857 |
| 2030/31 | \$1,174,127 | \$11,741 | \$6,644 | \$1,163 | \$5,481 | \$939 |
| 2031/32 | \$1,199,566 | \$11,996 | \$6,788 | \$1,188 | \$5,600 | \$960 |
| 2032/33 | \$1,225,557 | \$12,256 | \$6,935 | \$1,214 | \$5,722 | \$980 |
| 2033/34 | \$1,252,110 | \$12,521 | \$7,085 | \$1,240 | \$5,846 | \$1,002 |
| 2034/35 | \$1,279,239 | \$12,792 | \$7,239 | \$1,267 | \$5,972 | \$1,023 |
| 2035/36 | \$1,306,956 | \$13,070 | \$7,396 | \$1,294 | \$6,102 | \$1,046 |
| 2036/37 | \$1,335,274 | \$13,353 | \$7,556 | \$1,322 | \$6,234 | \$1,068 |
| 2037/38 | \$1,364,204 | \$13,642 | \$7,720 | \$1,351 | \$6,369 | \$1,091 |
| 2038/39 | \$1,393,762 | \$13,938 | \$7,887 | \$1,380 | \$6,507 | \$1,115 |
| 2039/40 | \$1,423,960 | \$14,240 | \$8,058 | \$1,410 | \$6,648 | \$1,139 |
| 2040/41 | \$1,454,813 | \$14,548 | \$8,233 | \$1,441 | \$6,792 | \$1,164 |
| 2041/42 | \$1,486,334 | \$14,863 | \$8,411 | \$1,472 | \$6,939 | \$1,189 |
| 2042/43 | \$1,518,538 | \$15,185 | \$8,593 | \$1,504 | \$7,089 | \$1,215 |
| 2043/44 | \$1,551,439 | \$15,514 | \$8,779 | \$1,536 | \$7,243 | \$1,241 |
| 2044/45 | \$1,585,054 | \$15,851 | \$8,970 | \$1,570 | \$7,400 | \$1,268 |
| 2045/46 | \$1,619,397 | \$16,194 | \$9,164 | \$1,604 | \$7,560 | \$1,296 |
| 2046/47 | \$1,654,484 | \$16,545 | \$9,362 | \$1,638 | \$7,724 | \$1,324 |
| 2047/48 | \$1,690,331 | \$16,903 | \$9,565 | \$1,674 | \$7,891 | \$1,352 |
| 2048/49 | \$1,726,955 | \$17,270 | \$9,773 | \$1,710 | \$8,062 | \$1,382 |
| 2049/50 | \$1,764,372 | \$17,644 | \$9,984 | \$1,747 | \$8,237 | \$1,411 |
| 2050/51 | \$1,802,600 | \$18,026 | \$10,201 | \$1,785 | \$8,415 | \$1,442 |
| 2051/52 | \$1,841,656 | \$18,417 | \$10,422 | \$1,824 | \$8,598 | \$1,473 |
| 2052/53 | \$1,881,559 | \$18,816 | \$10,647 | \$1,863 | \$8,784 | \$1,505 |
| 2053/54 | \$1,922,326 | \$19,223 | \$10,878 | \$1,904 | \$8,974 | \$1,538 |
| 2054/55 | \$1,963,976 | \$19,640 | \$11,114 | \$1,945 | \$9,169 | \$1,571 |
| 2055/56 | \$2,006,529 | \$20,065 | \$11,355 | \$1,987 | \$9,368 | \$1,605 |
| 2056/57 | \$2,050,004 | \$20,500 | \$11,601 | \$2,030 | \$9,570 | \$1,640 |
| 2057/58 | \$2,094,421 | \$20,944 | \$11,852 | \$2,074 | \$9,778 | \$1,676 |
| 2058/59 | \$2,139,800 | \$21,398 | \$12,109 | \$2,119 | \$9,990 | \$1,712 |
| Cumulative Total over 40 IRFD Term | n/a | \$500,314 | \$283,119 | \$49,546 | \$233,573 | \$40,025 |

Table 5E – Projected IRFD Assessed Value and Allocation of Tax Increment for Project Area E

| Project Area E - Treasure Island Stage 1 | | | | | | |
|--|--|-------------------------|--|---|---|---|
| <i>Fiscal Year</i> | Estimated Incremental Assessed Value (\$000) | 1%Tax Increment (\$000) | Net Available Increment - 100% of City Pledged Portion (\$000) | Net Available Increment to be Used for Housing Costs- 17.5% (\$000) | Net Available Increment to be Used for Facilities - 82.5% (\$000) | Conditional City Increment Available for Bond Debt Service Coverage - 8.00% of TI (\$000) |
| 2022/23 (Commencement Yr) | \$48,026 | \$480 | \$272 | \$48 | \$224 | \$38 |
| 2023/24 | \$138,292 | \$1,383 | \$783 | \$137 | \$646 | \$111 |
| 2024/25 | \$272,665 | \$2,727 | \$1,543 | \$270 | \$1,273 | \$218 |
| 2025/26 | \$327,210 | \$3,272 | \$1,852 | \$324 | \$1,528 | \$262 |
| 2026/27 | \$357,835 | \$3,578 | \$2,025 | \$354 | \$1,671 | \$286 |
| 2027/28 | \$401,781 | \$4,018 | \$2,274 | \$398 | \$1,876 | \$321 |
| 2028/29 | \$410,305 | \$4,103 | \$2,322 | \$406 | \$1,916 | \$328 |
| 2029/30 | \$419,010 | \$4,190 | \$2,371 | \$415 | \$1,956 | \$335 |
| 2030/31 | \$427,900 | \$4,279 | \$2,421 | \$424 | \$1,998 | \$342 |
| 2031/32 | \$436,979 | \$4,370 | \$2,473 | \$433 | \$2,040 | \$350 |
| 2032/33 | \$446,250 | \$4,463 | \$2,525 | \$442 | \$2,083 | \$357 |
| 2033/34 | \$455,719 | \$4,557 | \$2,579 | \$451 | \$2,128 | \$365 |
| 2034/35 | \$465,389 | \$4,654 | \$2,634 | \$461 | \$2,173 | \$372 |
| 2035/36 | \$475,264 | \$4,753 | \$2,689 | \$471 | \$2,219 | \$380 |
| 2036/37 | \$485,349 | \$4,853 | \$2,747 | \$481 | \$2,266 | \$388 |
| 2037/38 | \$495,648 | \$4,956 | \$2,805 | \$491 | \$2,314 | \$397 |
| 2038/39 | \$506,166 | \$5,062 | \$2,864 | \$501 | \$2,363 | \$405 |
| 2039/40 | \$516,908 | \$5,169 | \$2,925 | \$512 | \$2,413 | \$414 |
| 2040/41 | \$527,878 | \$5,279 | \$2,987 | \$523 | \$2,464 | \$422 |
| 2041/42 | \$539,081 | \$5,391 | \$3,051 | \$534 | \$2,517 | \$431 |
| 2042/43 | \$550,521 | \$5,505 | \$3,115 | \$545 | \$2,570 | \$440 |
| 2043/44 | \$562,205 | \$5,622 | \$3,181 | \$557 | \$2,625 | \$450 |
| 2044/45 | \$574,138 | \$5,741 | \$3,249 | \$569 | \$2,680 | \$459 |
| 2045/46 | \$586,324 | \$5,863 | \$3,318 | \$581 | \$2,737 | \$469 |
| 2046/47 | \$598,768 | \$5,988 | \$3,388 | \$593 | \$2,795 | \$479 |
| 2047/48 | \$611,478 | \$6,115 | \$3,460 | \$606 | \$2,855 | \$489 |
| 2048/49 | \$624,457 | \$6,245 | \$3,534 | \$618 | \$2,915 | \$500 |
| 2049/50 | \$637,712 | \$6,377 | \$3,609 | \$632 | \$2,977 | \$510 |
| 2050/51 | \$651,249 | \$6,512 | \$3,685 | \$645 | \$3,040 | \$521 |
| 2051/52 | \$665,073 | \$6,651 | \$3,764 | \$659 | \$3,105 | \$532 |
| 2052/53 | \$679,192 | \$6,792 | \$3,843 | \$673 | \$3,171 | \$543 |
| 2053/54 | \$693,610 | \$6,936 | \$3,925 | \$687 | \$3,238 | \$555 |
| 2054/55 | \$708,335 | \$7,083 | \$4,008 | \$701 | \$3,307 | \$567 |
| 2055/56 | \$723,373 | \$7,234 | \$4,093 | \$716 | \$3,377 | \$579 |
| 2056/57 | \$738,730 | \$7,387 | \$4,180 | \$732 | \$3,449 | \$591 |
| 2057/58 | \$754,414 | \$7,544 | \$4,269 | \$747 | \$3,522 | \$604 |
| 2058/59 | \$770,432 | \$7,704 | \$4,360 | \$763 | \$3,597 | \$616 |
| 2059/60 | \$786,789 | \$7,868 | \$4,452 | \$779 | \$3,673 | \$629 |
| 2060/61 | \$803,495 | \$8,035 | \$4,547 | \$796 | \$3,751 | \$643 |
| 2061/62 | \$820,555 | \$8,206 | \$4,643 | \$813 | \$3,831 | \$656 |
| Cumulative Total over 40 IRFD Term | n/a | \$216,945 | \$122,765 | \$21,484 | \$101,281 | \$17,356 |

The Board will allocate the Net Available Increment to the IRFD, which will be applied to meet all of its obligations, including: (A) for 82.5% of the Net Available Increment (i) accumulation and expenditure on Facilities, and (ii) payment of debt service, debt service coverage requirements, and replenishment of any debt service reserve fund for Bonds secured by the 82.5% of the Net Available Increment; and (B) for 17.5% of the Net Available Increment (i) accumulation and expenditure on Housing Costs, and (ii) payment of debt service, debt service coverage requirements, and replenishment of any debt service reserve fund for Bonds secured by the 17.5% of the Net Available Increment.

As Annexation Territory is annexed into the IRFD, the Annexation Supplement shall contain a table similar to the tables above for the tax increment revenues expected from each annexation of Annexation Territory.

C. Plan for financing the IRFD Improvements, including a detailed description of any intention to incur debt

The IRFD Improvements will be financed through a combination of annual tax increment revenue allocated to the IRFD (in the manner permitted by the IRFD Law, including, without limitation, Section 53369.2), as well as indebtedness (herein, “**Bonds**”) secured by the property tax increment committed to the IRFD.

Under proceedings to form the IRFD, the IRFD is authorized to issue, in one or more series, up to (i) \$780 million in Bonds, plus (ii) the amount approved by the Board and the qualified electors of the Annexation Territory in connection with each annexation of Annexation Territory to the IRFD. Pursuant to the IRFD Law, the Board intends to issue Bonds, in one or more series, secured by the Net Available Increment generated from all Project Areas in the IRFD. The Bonds may be taxable or tax-exempt, and may be current-interest bonds, capital appreciation bonds, fixed-rate bonds, or variable-rate bonds. Pursuant to Section 53369.14(d)(5) of the IRFD Law, the Board may issue Bonds with a final maturity date of up to 30 years from the date of issuance.

As Annexation Territory is annexed to the IRFD, the Annexation Supplement for each annexation shall estimate the additional bond capacity that results from the tax increment revenue to be generated by the Annexation Territory.

D. Limit on the total number of dollars of taxes that may be allocated to the IRFD pursuant to this Infrastructure Financing Plan

It is estimated that:

- a total of \$1.079 billion of Net Available Increment and \$152 million of Conditional City Increment⁴ will be generated within the Initial Project Areas of the IRFD over the life of the IRFD to finance the IRFD Improvements,
- plus additional amounts of Net Available Increment and Conditional City Increment generated from Annexation Territory annexed to the IRFD following approval of such annexation by the Board and the qualified electors within such Annexation Territory.

The amount generated within the Initial Project Areas represents 100% of the total tax increment that would otherwise be allocated to the General Fund of the City from the properties in the Initial Project Areas of the IRFD over the life of the IRFD. This amount is necessary to fund debt service on the Bonds used to fund the private sector Facilities and is expected to be sufficient to pay any pay-as-you-go administrative and capital expenses for the Initial Project Areas.

The annual allocation of tax increment to the IRFD for purposes of Section 53369.30(b) of the IRFD Law shall be the amount appropriated by the Board for deposit in the special fund or funds established for the IRFD; provided, however, that the Board hereby commits to appropriate and, therefore, allocate Net Available Increment from the Initial Project Areas to (i) to pay debt service on any Bonds issued for the IRFD and to comply with any other covenants related to Bonds issued for the IRFD as set forth in the Development Agreements and the approval actions relating to each Bond issuance and (ii) reimburse the Developer in accordance with the DDA Financing Plan.

After providing an allowance for variations in future inflation, it has been determined that the total nominal number of tax increment dollars to be allocated to the Initial Project Areas of the IRFD over the life of the IRFD shall not exceed \$1.53 billion of Net Available Increment and \$216 million of Conditional City Increment. The combined total of Net Available Increment and Conditional City Increment allocated to the Initial Projects Areas of the IRFD shall not exceed \$1.75 billion. The IRFD cash flow projection assuming these factors is set forth in Appendix D, Table 1 (Net Available Increment) and Table 2 (Conditional City Increment). This Subsection and Appendix D, as set forth in the Original Infrastructure Financing Plan, have been amended to reflect the changes shown in Table 3.

⁴ The use of Conditional City Increment is restricted as described in Section VIII.

As Annexation Territory is annexed to the IRFD, the increase in the allocation of tax increment dollars to the IRFD as a result of the annexation of Annexation Territory, along with information similar to that set forth above, shall be included in the Annexation Supplement for each annexation of the Annexation Territory.

E. IRFD termination date by Project Area

Each Initial Project Area of the IRFD will terminate forty (40) years (or such longer period as allowed by the IRFD Law and approved by the Board) from the date specified as the Commencement Year, as shown in Table 4 and in any corresponding table in an Annexation Supplement. As additional land is annexed to the IRFD into its own Project Area, the termination date will be the fortieth (40th) year (or such longer period as allowed by the IRFD Law and approved by the Board) from the date specified in the Annexation Supplement as the Commencement Year (which may be any year selected by the land owner annexing into the IRFD). See Table 4 for a list of the termination dates for the Initial Project Areas.

As Annexation Territory is annexed to the IRFD, a table similar to Table 4 shall be included in the Annexation Supplement for each annexation of Annexation Territory. The IRFD will terminate on the same date as the final Project Area (as may be created by annexation of Annexation Territory) in the IRFD terminates.

F. Analysis of City service costs and revenues to be generated by the Project

An assessment of the annual revenue and cost impacts of the entire Project on the City is presented in Appendix B. As shown, net of revenues allocated to the IRFD, the Project is expected to generate an annual surplus to the City (i.e., the General Fund, the MTA Fund, the Library Fund, and the Children’s Fund) during construction and upon buildout. The diversion of revenues to the IRFD is not anticipated to adversely impact the City’s ability to provide services to the area. Upon stabilization, the IRFD properties are anticipated to annually generate a net surplus of \$11.1 million to the City after the diversion to the IRFD and payment of all Bonds. The annual surplus upon stabilization to the City’s General Fund is anticipated to total \$7.4 million.

The fiscal impact analysis attached to this Infrastructure Financing Plan as Appendix B has been amended from the version attached to the Original Infrastructure Financing Plan only to reflect the reduced amount of tax increment allocated to the IRFD in order to conform to existing law, as shown in Table 3.

G. Analysis of fiscal impact of IRFD on each affected taxing entity

The only taxing entity that is affected by the IRFD is the City. The impacts on the General Fund of the City are detailed in the fiscal impact analysis provided as Appendix B. The fiscal impact analysis attached to this Infrastructure Financing Plan as Appendix B has been amended from

the version attached to the Original Infrastructure Financing Plan only to reflect the reduced amount of tax increment allocated to the IRFD in order to conform to existing law, as shown in Table 3. See Appendix B and subsection F above.

H. Transit Priority Project Program analysis

As part of the Project entitlements, the City created an innovative and robust transit and transportation program designed to reduce private automobile use. The parameters of the development, including building heights, densities, the affordable housing program and the transportation program, were approved as an integrated whole in June 2011. The City does not currently intend to provide any increase in densities under the Transit Priority Project Program set forth in Government Code Section 65470(c). To the extent that the City and Developer may apply for state or federal funds as a transit priority project under Government Code Section 65470 or any other state or federal law, nothing in this subsection H shall prevent such application or award.

I. Replacement Housing

The plan providing for the replacement of dwelling units occupied by persons or families of low or moderate income proposed to be removed or destroyed in the course of private development or facilities construction within the area of the IRFD and the relocation of such persons or families consistent with Section 53369.6 of the IRFD Law is set forth in the TIDA DDA Housing Plan (the “**Housing Plan**”), which is shown as Exhibit E to the TIDA DDA. Furthermore, in order to comply with Sections 53369.6(d) and 53369.6(e) of the IRFD Law and other applicable laws, TIDA adopted the Transition Housing Rules and Regulations (the “**THRRs**”) to provide certain benefits to households legally occupying the housing units at the time they are required to move in connection with the Project, including for pre-DDA households the opportunity to occupy transition units, moving benefits, and down-payment assistance. All occupants are also provided with advisory services in accordance with applicable law. The TIDA DDA provides that, as a mutual condition to close on any Sub-Phase and transfer from TIDA to Developer, the THRRs must be implemented as to all units in that Sub-Phase. Finally, the Housing Plan provides that the Developer shall not have the right to demolish any existing occupied residential units on Yerba Buena Island or Treasure Island until the Transition Requirements, as defined in Section 10.3.3(h) of the TIDA DDA have been satisfied. For the complete terms of the foregoing provisions, reference is hereby made to the TIDA DDA and the Housing Plan.

Those portions of the Initial Project Areas that are not currently owned by TIDA were transferred to the Developer by TIDA on February 22, 2016. The Developer commenced demolition of improvements in the Initial Project Areas in March, 2016. Demolition on Yerba Buena Island was completed in August, 2016; demolition on Treasure Island is expected to be completed in December, 2016. In the Initial Project Areas, a total of 70 residential units were demolished. These 70 units are the total units demolished in the Initial Project Areas – both market and low-income units. None of these 70 units were occupied at the time of demolition.

Under the Housing Plan, in the Initial Project Areas, the Developer is constructing approximately 111 low-income units, and TIDA is expected to construct approximately 196 low-income units. Accordingly, the number of low-income units being constructed in the Initial Project Areas far exceeds the number of low-income units demolished in such area. A minimum of 70 replacement units will be constructed prior to the end of the 4-year time period required by Section 53369.6 of the IRFD Law.

The Board finds that the satisfaction of the conditions for demolition and replacement housing in the Housing Plan, including the THRRs, satisfies Section 53369.6 of the IRFD Law as it relates to the Initial Project Areas.

As used in this section, the term “**low-income unit**” means a unit occupied by persons or families of low or moderate income at affordable housing cost (as defined in California Health and Safety Code Section 50052.5) or affordable rent (as defined in California Health and Safety Code Section 50053).

As Annexation Territory is annexed to the IRFD, if dwelling units are to be demolished, a section similar to this subsection I shall be included in the Annexation Supplement for each annexation of Annexation Territory.

VIII. MISCELLANEOUS PROVISIONS

A. *Conditional City Increment*

Under Section 3.3(e) of the DDA Financing Plan, the Developer and the City agreed that the City would allocate the "Conditional City Increment" to the IRFD for the limited purpose of paying debt service on Bonds in the event that the Net Available Increment is insufficient for that purpose. The Conditional City Increment is identified in Table 3.

In connection with the issuance of Bonds, the Conditional City Increment shall be added to the Net Available Increment when determining coverage on the Bonds and such amounts shall be pledged to the payment of debt service on the Bonds. However, in any given year, should the Net Available Increment be sufficient to cover the debt service on the Bonds, the Conditional City Increment shall not be remitted to the IRFD, or, if previously remitted to the IRFD, shall be returned to the City.

If the Conditional City Increment is ever used to pay debt service on Bonds, then in future years after first paying or setting aside amounts needed for debt service due during such Fiscal Year on Bonds for the IRFD secured by or payable from Net Available Increment, the IRFD shall repay the City out of Net Available Increment for any Conditional City Increment used to pay debt service on Bonds in an amount equal to the Conditional City Increment used to pay debt service on the Bonds plus interest through the date of repayment of the amount of Conditional City Increment

used to pay debt service on the Bonds at the Default Interest Rate (as defined in the DDA Financing Plan).

B. *Limitations on Receipt of Tax Increment Revenues*

The Developer agreed to certain restrictions on the receipt of Net Available Increment under certain circumstances. Accordingly, the limitations on receipt of Net Available Increment described in Sections 3.8 and 3.9 of the DDA Financing Plan are incorporated into this Infrastructure Financing Plan.

C. *Mello-Roos Financing*

Under the DDA Financing Plan, the City and the Developer agreed to form one or more community facilities districts (each a "**CFD**") under the Mello-Roos Community Facilities Act of 1982 (the "**CFD Act**") to finance various facilities. Some of the Facilities are also eligible for financing by the CFD. The Developer and the City intend to use both the CFDs and the IRFD to fund all of the eligible facilities required to be constructed for the Project. In addition, the TIDA Board and the Board may authorize Net Available Increment be used to pay debt service on one or more CFDs.

D. *Validation*

In Case No. CGC-17-557496, the Superior Court of the State of California issued a judgment on May 9, 2018, as to the validity of the Original Infrastructure Financing Plan, including any amendments of the Original Infrastructure Financing Plan consistent with the IRFD Law.

The amendments of the Original Infrastructure Financing Plan set forth in this Infrastructure Financing Plan are consistent with the IRFD Law and, therefore, this Infrastructure Financing Plan is legal, valid and binding.

APPENDIX A: Amended Boundary Map and Legal Description of the IRFD

Legal Description:

Project Area A

- Legal for 1Y (APN NO. 8948-001)

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOT 19 AS SHOWN ON FINAL TRANSFER MAP NO. 8674, FILED FOR RECORD ON DECEMBER 7, 2015 IN BOOK FF OF SURVEY MAPS AT PAGES 177 THROUGH 192, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

- Legal for 2Y-H (APN NO. 8949-002)

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOT 2 AS SHOWN ON FINAL MAP 9228, FILED FOR RECORD ON APRIL 19, 2018 IN BOOK 134 OF CONDOMINIUM MAPS AT PAGES 7 TO 23, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

- Legal for 3Y (APN NO. 8952-001)

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOT 003 AS SHOWN ON FINAL MAP NO. 9856, FILED FOR RECORD ON JULY 10, 2020 IN BOOK 1 OF FINAL MAPS AT PAGES 48 TO 63, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

- Legal for 4Y (APN NOS.: 8954-004, 8954-005)

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOTS 001 AND 002 AS SHOWN ON FINAL MAP NO. 9856, FILED FOR RECORD ON JULY 10, 2020 IN BOOK 1 OF FINAL MAPS AT PAGES 48 TO 63, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

Project Area B

- Legal for B1-A (APN NOS.: 8901-003, 8901-004)

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOTS 13 AND 14 AS SHOWN ON FINAL MAP NO. 9235, FILED FOR RECORD ON SEPTEMBER 13, 2018 IN BOOK 134 OF CONDOMINIUM MAPS AT PAGES 170 TO 179, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

- Legal for C2.2 (APN NO. 8903-004)

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOT 8 AS SHOWN ON FINAL MAP NO. 9235, FILED FOR RECORD ON SEPTEMBER 13, 2018 IN BOOK 134 OF CONDOMINIUM MAPS AT PAGES 170 TO 179, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

- Legal for C2.3 (APN NO. 8904-004)

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOT 3 AS SHOWN ON FINAL MAP NO. 10297, FILED FOR RECORD ON APRIL 4, 2021 IN BOOK 1 OF FINAL MAPS AT PAGES 187 TO 191, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

- Legal for C3.3 and C3.4 (APN NOS.: 8906-005 & 8906-006 or 8906-009)

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOT 1 AS SHOWN ON FINAL MAP NO. 10297, FILED FOR RECORD ON APRIL 4, 2021 IN BOOK 1 OF FINAL MAPS AT PAGES 187 TO 191, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

Project Area C

- Legal for C1.1 and C1.2 (APN NO. 8902-004)

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOT 12 AS SHOWN ON FINAL MAP NO. 9235, FILED FOR RECORD ON SEPTEMBER 13, 2018 IN BOOK 134 OF CONDOMINIUM MAPS AT PAGES 170 TO 179, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

Project Area D

- Legal for C2.1 (APN NO. 8902-003)

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOT 7 AS SHOWN ON FINAL MAP NO. 9235, FILED FOR RECORD ON SEPTEMBER 13, 2018 IN BOOK 134 OF CONDOMINIUM MAPS AT PAGES 170 TO 179, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

- Legal for C3.5 (APN NOS.: 8906-007, 8906-008)

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOTS 2 AND 6 AS SHOWN ON FINAL MAP NO. 10297, FILED FOR RECORD ON APRIL 4, 2021 IN BOOK 1 OF FINAL MAPS AT PAGES 187 TO 191, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

Project Area E

- Legal for C2.4 (APN NO.: 8904-005)

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOT 10 AS SHOWN ON FINAL MAP NO. 9235, FILED FOR RECORD ON SEPTEMBER 13, 2018 IN BOOK 134 OF CONDOMINIUM MAPS AT PAGES 170 TO 179, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

- Legal for C2-H (APN NO.: 8904-006)

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOT 11 AS SHOWN ON FINAL MAP NO. 9235, FILED FOR RECORD ON SEPTEMBER 13, 2018 IN BOOK 134 OF CONDOMINIUM MAPS AT PAGES 7 TO 23, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

- Legal for APN NO. 1939-107

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOT F AS SHOWN ON FINAL MAP NO. 9235, FILED FOR RECORD ON SEPTEMBER 13, 2018 IN BOOK 134 OF CONDOMINIUM MAPS AT PAGES 7 TO 23, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

- Legal for APN NO. 1939-111

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOT J AS SHOWN ON FINAL MAP NO. 9235, FILED FOR RECORD ON SEPTEMBER 13, 2018 IN BOOK 134 OF CONDOMINIUM MAPS AT PAGES 7 TO 23, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

- Legal for APN NO. 1939-112

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOT K AS SHOWN ON FINAL MAP NO. 9235, FILED FOR RECORD ON SEPTEMBER 13, 2018 IN BOOK 134 OF CONDOMINIUM MAPS AT PAGES 7 TO 23, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

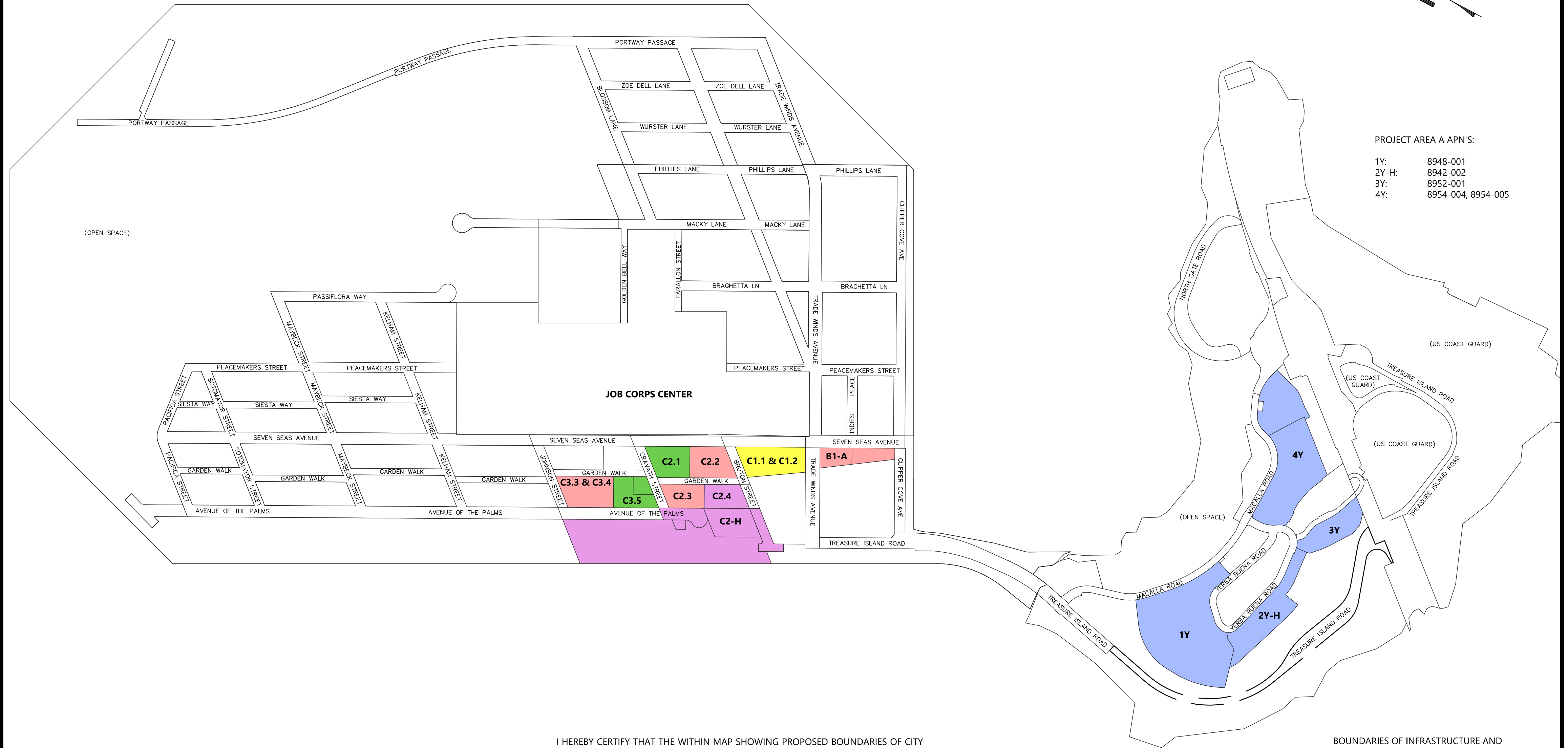
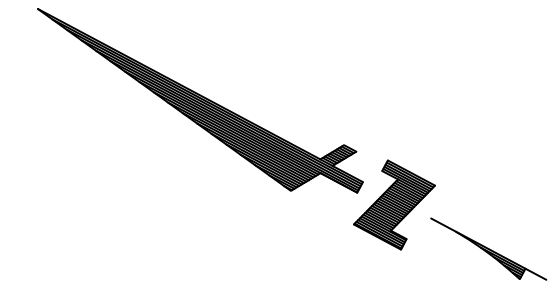
- Legal for APN NO. 1939-116

All that real property situate in the City and County of San Francisco, State of California and being more particularly described as follows:

ALL OF LOT P AS SHOWN ON FINAL MAP NO. 9235, FILED FOR RECORD ON SEPTEMBER 13, 2018 IN BOOK 134 OF CONDOMINIUM MAPS AT PAGES 7 TO 23, OFFICIAL RECORDS OF SAN FRANCISCO COUNTY.

Amended Boundary Map:

PROPOSED BOUNDARIES OF CITY AND COUNTY OF SAN FRANCISCO INFRASTRUCTURE AND REVITALIZATION FINANCING DISTRICT NO.1 (TREASURE ISLAND PUBLIC INFRASTRUCTURE)



PROJECT AREA A APN'S:
 1Y: 8948-001
 2Y-H: 8942-002
 3Y: 8952-001
 4Y: 8954-004, 8954-005

I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING PROPOSED BOUNDARIES OF CITY AND COUNTY OF SAN FRANCISCO INFRASTRUCTURE AND REVITALIZATION FINANCING DISTRICT NO. 1 (TREASURE ISLAND PUBLIC INFRASTRUCTURE) WAS APPROVED BY THE BOARD OF SUPERVISORS OF THE CITY AND COUNTY OF SAN FRANCISCO, AT A REGULAR MEETING THEREOF, HELD ON THE ____ DAY OF _____, 20____, BY ITS RESOLUTION NO. _____.

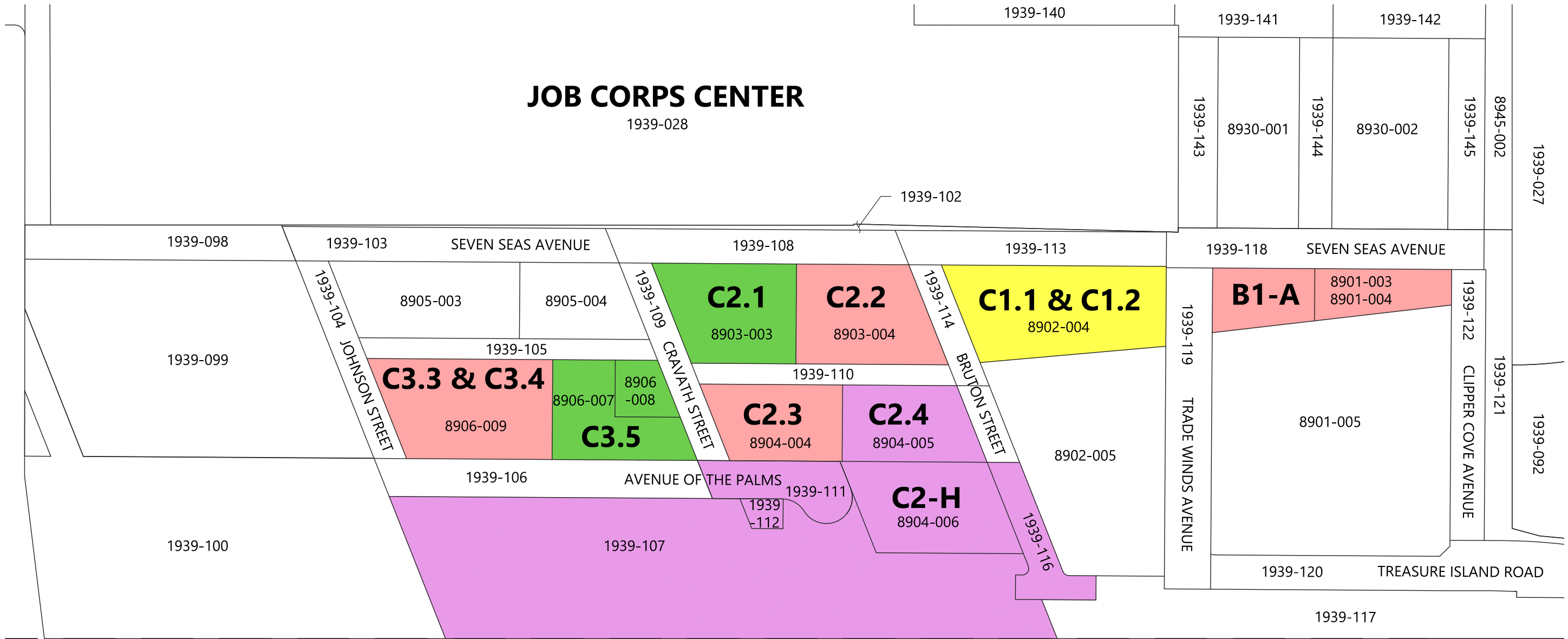
(CLERK OF THE BOARD OF SUPERVISORS)

- BOUNDARIES OF INFRASTRUCTURE AND REVITALIZATION FINANCING DISTRICT NO. 1
- BOUNDARIES OF PROJECT AREA A
 - BOUNDARIES OF PROJECT AREA B
 - BOUNDARIES OF PROJECT AREA C
 - BOUNDARIES OF PROJECT AREA D
 - BOUNDARIES OF PROJECT AREA E



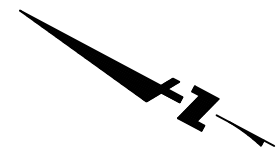
JOB CORPS CENTER

1939-028



BOUNDARIES OF INFRASTRUCTURE AND REVITALIZATION FINANCING DISTRICT NO. 1

- BOUNDARIES OF PROJECT AREA A
- BOUNDARIES OF PROJECT AREA B
- BOUNDARIES OF PROJECT AREA C
- BOUNDARIES OF PROJECT AREA D
- BOUNDARIES OF PROJECT AREA E



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 www.bkf.com

CALIFORNIA
 TREASURE ISLAND
 REVITALIZATION FINANCING DISTRICT NO. 1
 CITY AND COUNTY OF SAN FRANCISCO

| Revisions | |
|-----------|------|
| No. | Date |
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Date: 2021-09-14
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 Approved: SCM
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 1 of 1

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 PLOT DATE: 09-14-21 PLOTTED BY: myat

**APPENDIX B: Fiscal Impact Analysis of City
(Amended to reflect amended Table 3)**



KEYSER MARSTON ASSOCIATES

DRAFT

**ASSESSMENT OF FISCAL IMPACTS
TO THE CITY AND COUNTY OF SAN FRANCISCO
TREASURE ISLAND / YERBA BUENA ISLAND
DEVELOPMENT PROJECT**

Prepared for
City and County of San Francisco

Prepared by
Keyser Marston Associates, Inc.

**August 2016
Amended October 27, 2021**

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I. EXECUTIVE SUMMARY

The City and County of San Francisco (CCSF), is considering adopting an Infrastructure and Revitalization Financing District (IRFD) to fund a portion of the cost of developing public facilities and affordable housing that will support the Treasure Island/Yerba Buena Island Development Project (the Project). The process for adopting an IRFD is governed by California Government Code Sections 53369 -53369.49. The fiscal impact analysis presented in this report has been prepared to meet the requirements of Section 53369.14 (d) (6), specifically addressing the following:

“The costs to the city of providing facilities and services to the area of the district while the area is being developed and after the area is developed. The plan shall also include an analysis of the tax, fee, charge, and other revenues expected to be received by the city as a result of expected development in the area of the district.”¹

The Project consists of the development of a mixed use community on Treasure Island and Yerba Buena Island to be undertaken by Treasure Island Community Development LLC (TICD) and the Treasure Island Development Authority (TIDA). It is anticipated that the Project will include 8,000 housing units, two hotels totaling 250 rooms, 451,000 square feet of retail and 100,000 square feet of office. The Project will also contain over 300 acres of privately maintained parks and open space, among other community amenities. Completion and full occupancy of the Project is anticipated by FY2031/32 (16 years). Upon buildout, the Project’s service population is projected to reach 16,326 residents and 2,544 employees.

The IRFD will initially include a portion of the Project, with an estimated 2,221 market rate and inclusionary units and 250 hotel rooms. It is anticipated that additional properties will be added to the IRFD over time. Because City services to the Islands generally cannot be apportioned to the various individual components of the Project, this fiscal impact analysis addresses the impacts of the anticipated entire Project. The analysis reflects the anticipated development program and phasing schedule provided by TICD in March 2016 (27.2% affordable scenario), as well as current fiscal information derived from CCSF’s FY 2015/16 Budget and Appropriation Ordinance.

This analysis updates the fiscal impact estimates contained in the “Fiscal Analysis of the Treasure Island/Yerba Buena Island Development Project” prepared by Economic & Planning Systems, Inc. (EPS) in May 2011. The 2011 analysis was approved as part of the approval of the Project’s Development Agreement between TICD and TIDA. Consistent with the approach of the May 2011 analysis, this fiscal analysis addresses the additional General Fund service costs to be generated by the Project beyond the cost of General Fund services that are currently being provided to the Islands. There are some differences in approach, however, which are detailed in Section IIC.

¹ The CCSF is the only taxing agency that is proposed to participate in the IRFD. Therefore, this fiscal analysis addresses only the impacts on the CCSF.

It is anticipated that the IRFD for the entire Project will be comprised of several project areas. Each project area will have a 40-year term, with a start date conditioned upon achievement of an assessed valuation threshold, selected specifically for each project area. Given that the overall term of the IRFD is not known at this time, this fiscal analysis evaluates the impacts of the entire Project over an extended period of time to ensure that the potential aggregate of 40-year terms is captured by the analysis. A 52-year term, extending from FY 2015/16 through FY 2067/68 has been evaluated.

The analysis evaluates the cumulative and annual fiscal impacts on the CCSF General Fund, the Municipal Transit Agency (MTA) Fund (“MTA Fund”), and the Library Preservation Fund (“Library Fund”). The analysis assumes the diversion of 100% of the General Fund’s 56.588206% share of annual property tax increment to the IRFD throughout the entire study period.²

The analysis is presented in the attached Tables 1 through 26, Appendix Tables A-1 through A-4 and in Section III of this report.

A. Net Fiscal impacts to the General Fund

The Project is anticipated to generate a cumulative surplus to the City’s General Fund over the anticipated window of the term of the IRFD. It is estimated that the cumulative surplus to the City’s General Fund from FY 2015/16 through FY 2067/68 will total approximately \$688.2 million in nominal dollars or \$328.7 million in current (2016) dollars (3% discount rate). The Project is anticipated to generate an annual General Fund surplus throughout the study period, with an estimated annual surplus upon stabilization of \$12.2 million in nominal dollars or \$6.8 million in current (2016) dollars.

| Exhibit 1 – Net General Fund Impacts | | | | |
|---|---|---------------------------|---|---------------------------|
| | Cumulative Impacts (FY 2015/16 – FY 2067/68) | | Annual Impacts Upon Build-out / Stabilization (FY 2035/36) | |
| | \$2016 millions | \$nominal millions | \$2016 millions | \$nominal millions |
| Revenues* | \$981.2 | \$2,426.7 | \$21.9 | \$39.5 |
| Expenditures | (\$652.6) | (\$1,738.5) | (\$15.1) | (\$27.3) |
| Net Surplus (Expense) | \$328.7 | \$688.2 | \$6.8 | \$12.2 |

* Includes annual recurring and construction-related revenues

² This is a conservative assumption. A portion of property tax revenue will likely be retained by the City prior to and following the 40-year terms of the individual IRFD project areas.

B. Net Fiscal Impacts to MTA and Library Preservation Funds

The Project is anticipated to generate a cumulative surplus and ongoing annual surpluses after build-out to the MTA and Library Preservation Funds. The sum of operating revenues and General Fund transfers (required by the City's Charter) to be generated by the Project are anticipated to exceed the estimated cost to the funds of providing enhanced services in all fiscal years and result in a cumulative surplus. The cumulative surplus is estimated to total \$201 million (2016\$). The annual surplus upon stabilization is estimated to total \$3.8 million (2016\$).

| Exhibit 2 – Net MTA and Library Fund Impacts | | | | |
|---|---|---------------------------|--|---------------------------|
| | Cumulative Impacts (FY 2015/16 – FY 2067/68) | | Annual Impacts Upon Buildout / Stabilization (FY 2035/36) | |
| | \$2016 millions | \$nominal millions | \$2016 millions | \$nominal millions |
| Revenues | \$277.8 | \$718.6 | \$6.4 | \$11.6 |
| Expenditures | (\$76.8) | (\$222.8) | (\$2.7) | (\$4.8) |
| Net Surplus (Expense) | \$201.0 | \$495.8 | \$3.8 | \$6.8 |

C. Aggregate Net Fiscal Impacts to General Fund, MTA Fund and Library Preservation Fund

The Project's aggregate impact on the General Fund, MTA Fund and Library Preservation Fund is anticipated to be positive on a cumulative basis and on an annual basis throughout the study period. The cumulative city surplus is estimated to total \$529.6 million (2016\$). The annual city surplus upon stabilization is estimated to total \$10.5 million (2016\$).

| Exhibit 3 – Net General Fund, MTA and Library Fund Impacts | | | | |
|---|---|---------------------------|--|---------------------------|
| | Cumulative Impacts (FY 2015/16 – FY 2067/68) | | Annual Impacts Upon Buildout / Stabilization (FY 2035/36) | |
| | \$2016 millions | \$nominal millions | \$2016 millions | \$nominal millions |
| Revenues | \$1,259.0 | \$3,145.3 | \$28.3 | \$51.1 |
| Expenditures | (\$729.4) | (\$1,961.3) | (\$17.8) | (\$32.1) |
| Net Surplus (Expense) | \$529.6 | \$1,184.0 | \$10.5 | \$19.0 |

D. Other City Revenues to be Generated by the Project

The Project will generate additional revenues to the City. These include traditional sources of revenue as well as revenues resulting from the terms of the Development Agreement. Traditional sources include building permit fees, development impact fees and ongoing revenues that are "restricted" to specific purposes. Ongoing "restricted" revenues include General Fund transfers to the Children's Services Fund, as well as franchise fees, fines, licenses and forfeiture revenues to be generated by the Project. These revenues are presented in Table 2A.

Project specific revenue sources include: a subsidy payment for affordable housing totaling \$17,500 per market rate unit, funding for parks and open space maintenance, funding for community facilities, and funding for transportation. Given that these are limited revenue contributions that will not be available on a recurring basis, and some are payments to mitigate impacts generated by the Project, they have not been quantified and included in this fiscal analysis.

II. INTRODUCTION

The City and County of San Francisco (CCSF), is considering adopting an Infrastructure and Revitalization Financing District (IRFD) to fund a portion of the cost of developing public facilities and affordable housing that will support the Treasure Island/Yerba Buena Island Development Project (the Project). The process for adopting an IRFD is governed by California Government Code Sections 53369 -53369.49. The fiscal impact analysis presented in this report has been prepared to meet the requirements of Section 53369.14 (d) (6), specifically addressing the following:

“The costs to the city of providing facilities and services to the area of the district while the area is being developed and after the area is developed. The plan shall also include an analysis of the tax, fee, charge, and other revenues expected to be received by the city as a result of expected development in the area of the district.”³

A. Project Description

The subject Project consists of the development of a 360-acre site on Yerba Buena and Treasure Island (the Islands) with residential, commercial and hotel uses, in addition to 300 acres of privately maintained parks and open space. The developer, Treasure Island Community Development LLC (TICD), anticipates the Project to reach completion and full occupancy by FY 2031/32, or within the next 16 years. Exhibit 4 summarizes the anticipated development program, which includes:

- 8,000 housing units, including:
 - 5,521 for sale units, of which 223 are Below Market Rate (BMR) units
 - 613 rental units, of which 84 are BMR units
 - 1,866 additional BMR rental units to be built on sites owned by TIDA and the Treasure Island Homeless Development Initiative (TIHDI)
- Two hotels with a total of 250 rooms
- 451,000 square feet of retail
- 100,000 square feet of office

Pricing of for-sale residential units is anticipated to range from \$1.1 million to \$1.8 million for market rate units and \$175,000 to \$353,000 for BMR units (Exhibit 5).

³ The CCSF is the only taxing agency that is proposed to participate in the IRFD. Therefore, this fiscal analysis addresses only the impacts on the CCSF.

| Exhibit 4 – Proposed Development Program (27.2% Affordable scenario) | | | | |
|--|---------------|------------|----------------|--------------|
| Land Use | | Total | | |
| Residential | | | | |
| TIDI Units | <u>Market</u> | <u>BMR</u> | | |
| For Sale | 5,298 | 223 | 5,521 | DU |
| For Rent | 529 | 84 | 613 | DU |
| | 5,827 | 307 | 6,134 | |
| TIDA/THDI Units | | | 1,866 | DU |
| | | | 8,000 | DU |
| Hotel | | | | |
| Full Service Hotel | | | 200 | Rms |
| Spa Hotel | | | 50 | Rms |
| | | | 250 | Rms |
| Commercial | | | | |
| Retail | | | 451,000 | Sq Ft |
| Office | | | 100,000 | Sq Ft |
| | | | 551,000 | Sq Ft |

| Exhibit 5 – Targeted Pricing of For-Sale Units | | | | |
|--|--------------|----------------------------|------------|-------------------------|
| Unit Type | Market Units | Market Sale Price (2016\$) | BMR Units | BMR Sale Price (2016\$) |
| YBI Townhomes | 200 | \$1,790,000 | 10 | \$347,000 |
| TI Townhomes | 271 | \$1,410,000 | 0 | \$353,000 |
| Flats | 2,044 | \$1,037,000 | 117 | \$288,000 |
| Neighborhood Tower | 1,771 | \$1,202,000 | 96 | \$226,000 |
| Branded Condo | 895 | \$1,377,000 | 0 | \$226,000 |
| Highrise | 117 | \$1,140,000 | 0 | \$175,000 |
| Total Units | 5,298 | | 223 | |

B. Service Population

Upon buildout, the Project's service population is projected to reach 16,326 residents and 2,544 employees (Exhibit 6). Density factors used for estimating employment are referenced in the table below. The total residential population is estimated by unit type based on average household size information from the American Community Survey (2014) for comparable census block groups in San Francisco. The average household size of the Project reflects a factor of 2.04 residents per household, which is slightly below the San Francisco average of 2.10 (Appendix Table A-4). The service population is equivalent to the sum of the resident and employee population (day and evening population).

| Exhibit 6 – Project Demographics | | |
|---|---------------------------|-----------------|
| Service Population | Measure | Estimate |
| Households | <i>99.8% occupied</i> | 7,984 |
| Residents | <i>Appendix Table A-4</i> | 16,326 |
| Employees | | |
| Retail | <i>3.3 emp/1,000 sf</i> | 1,371 |
| Office | <i>3.1 emp/1,000 sf</i> | 281 |
| Hotel | <i>0.80 emp/rm</i> | 200 |
| Other Employment | <i>Table 8</i> | 159 |
| Residential Employment | <i>0.07 emp/du</i> | 533 |
| | | 2,544 |
| Service Population: Day & Evening Population | <i>pop + emp.</i> | 18,869 |

C. Approach

The subject analysis evaluates the marginal impacts of the Project on the CCSF General Fund, Municipal Transit Agency (MTA) Fund, and Library Preservation Fund. The analysis runs from FY 2015/16 through FY 2067/68, which encompasses the full construction period and the duration of the IRFD.⁴

The fiscal impacts are presented net of General Fund tax increment to be diverted to the IRFD. The analysis assumes the diversion of 100% of the General Fund's 56.588206% share of annual property tax increment for the duration of the study period to the IRFD.⁵

This analysis updates the fiscal impact estimates contained in the "Fiscal Analysis of the Treasure Island/Yerba Buena Island Development Project" prepared by Economic & Planning Systems, Inc. (EPS) in May 2011. The 2011 analysis was approved as part of the approval of the Project's Development Agreement between TICD and TIDA. Consistent with the approach of the May 2011 analysis, this fiscal analysis addresses the marginal additional General Fund service costs to be generated by the Project beyond the cost of General Fund services that are

⁴ The IRFD is comprised of multiple project areas. Each project area will have a term of 40 years, with start and termination dates specific to each project area. The termination dates have not yet been established for any of the project areas, but it is likely that none will extend beyond 2067/68.

⁵ This is a conservative assumption. A portion of property tax revenue will likely be retained by the City during the study period, prior to and following the 40-year terms of the individual IRFD project areas.

currently being provided to the Islands. The approach of the subject analysis does, however, differ from the previous analysis in several respects:

1. *Charter-required transfers of aggregate discretionary revenues from the General Fund to the MTA Fund, Children's Services Fund and Library Preservation Fund.* While the previous analysis considered only the General Fund transfer to MTA, the subject analysis reflects the impacts to the General Fund net of the three transfers. The baseline revenue transfers reflected in the analysis are as follows:
 - MTA Fund – 9.19% of General Fund Aggregate Discretionary Revenue (ADR)
 - Library Preservation Fund – 2.29% of ADR
 - Children's Services Fund – 8.76% of ADR
2. *Property tax set-asides from the General Fund to the Open Space Fund, Children's Services Fund and Library Preservation Fund.* In the subject analysis, property tax set-asides to the Open Space Fund, Children's Services Fund and Library Preservation Fund, representing 8% of the base property tax increment, are assumed to be retained by the General Fund to fund General Fund services. Pursuant to the Development Agreement, this revenue shall be available to meet debt coverage requirements for IRFD bonds. The prior analysis apportioned 8% of base property tax increment to the foregoing funds.
3. *Policy changes.* The subject analysis reflects policy changes that have taken effect following the completion of the prior analysis. Proposition B, passed by voters in 2014, stipulates that the baseline revenue transfer amount to the MTA Fund must be adjusted annually to reflect the change in the CCSF service population. This population-based adjustment to the citywide General Fund transfer is calculated as a General Fund expense in the subject analysis. In addition, the subject analysis reflects changes to the allocation of Transit Occupancy Tax (TOT) revenues. TOT revenues that were diverted to the Convention Facilities Fund at the time of the 2011 analysis are now assumed to be retained by the General Fund, per the FY 2015/16 Adopted Budget.
4. *Exclusion of certain General Fund revenue sources.* The subject analysis excludes two revenue categories that were included as General Fund revenues in the 2011 analysis. The Controller's Office has indicated that General Fund revenues categorized as Licenses, Permits and Fees and Fines, Forfeitures and Penalties are generally restricted for specific expenditures not available to fund General Fund service costs. These revenues have been estimated, but not included as General Fund revenues.

Projections contained in the subject analysis are based on a combination of project-specific estimating sources and on average revenue and cost factors derived from the CCSF budget

ordinance. Project-specific estimating sources are derived from information provided by the Developer, such as improvement values, and/or input from CCSF departments regarding the service needs of the Project. Average revenue and cost factors are derived per resident, per employee or per service population unit (residents and employees combined) for the City as a whole and applied to the corresponding population of the Project (as shown on Exhibit 6).

The IRFD will initially include a portion of the Project, with an estimated 2,221 market rate and inclusionary units and 250 hotel rooms. It is anticipated that additional properties will be added to the IRFD over time. Because City services to the Islands generally cannot be apportioned to the various individual components of the Project, this fiscal impact analysis addresses the impacts of the anticipated entire Project. The analysis reflects the anticipated development program and phasing schedule provided by TICD in March 2016 (27.2% affordable scenario), as well as current fiscal information derived from CCSF's FY 2015/16 Budget and Appropriation Ordinance.

The assessed valuation schedule reflected in the subject fiscal analysis does not precisely mirror the schedule contained in the main body of the IRFD's Infrastructure Financing Plan (IFP) because: 1) the IFP projection reflects only a portion of the Project while the fiscal impact analysis reflects the entire project; 2) the IFP reflects a "maximum density" development scenario for the initial five project areas while the fiscal analysis reflects a somewhat lower density scenario for the initial five areas; and 3) the IFP reflects specific 40-year terms for each of the five project areas while the fiscal analysis addresses impacts over a longer time period in order to capture the potential window for all of the project areas to ultimately be annexed to the IRFD.

With the exception of property-based revenues, revenue and service cost factors are assumed to increase at an annual rate of 3% per year. Assessed property values for the purposes of estimating VLF and property tax revenues are based on IRFD assessed value projections. Assessed values are assumed to increase at the Proposition 13 statutory rate of 2% per year.

Annual projections contained in the attached tables are presented in nominal (inflated) dollars, unless otherwise noted. Current (2016) dollar figures are calculated based on a 3% per year discount rate and are included in summary tables for comparison purposes.

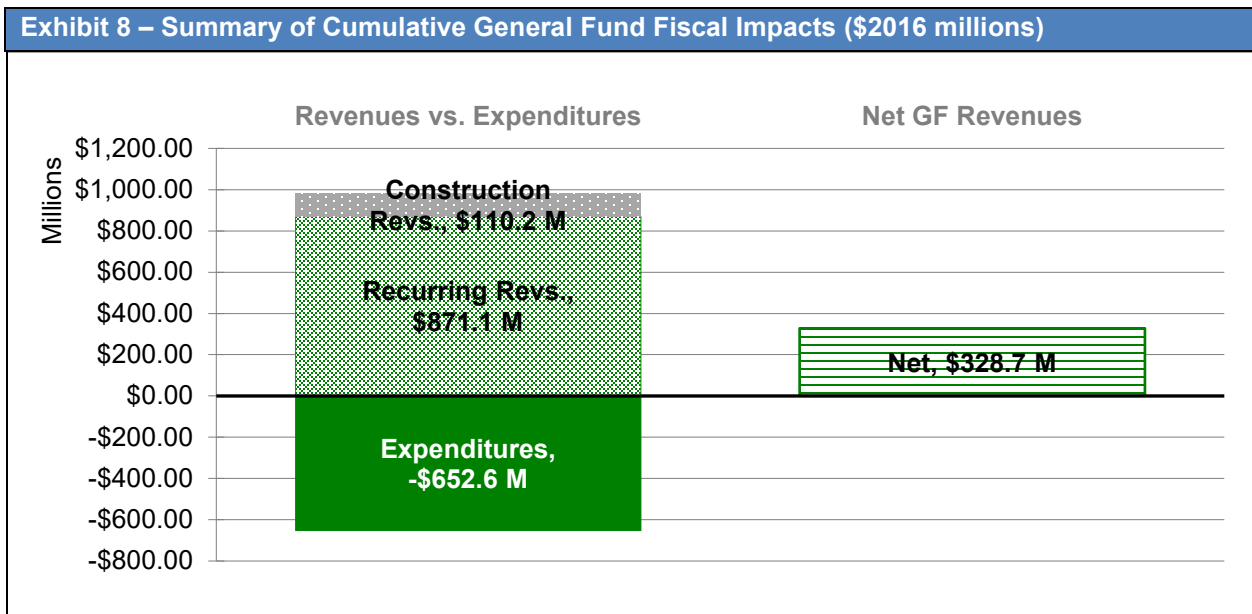
III. FISCAL IMPACTS

A. Summary of Net Fiscal Impacts to the General Fund

Exhibits 7 and 8 and Table 1 (attached) present the revenue and service cost impacts of the Project on the CCSF General Fund after the expected diversion of tax increment to the IRFD.

The Project is anticipated to generate a surplus to the City’s General Fund, amounting to \$328.7 million (2016\$) over the full 52-year study period. Per Exhibit 7, the net surplus in stabilized year FY 2035/36 would total \$6.8 million (2016\$).

| Exhibit 7 – Summary of General Fund Fiscal Impacts | | | | |
|--|---------------------------------------|------------------|-------------------------------|---------------|
| General Fund Impact | Cumulative FY 2015/16 – FY 2067/68 | | Stabilized Year FY 2035/36 | |
| | \$2016 millions | \$nominal | \$2016 millions | \$nominal |
| Recurring Revenues/Expenditures | | | | |
| Revenues | \$871.1 | \$2,284.4 | \$21.9 | \$39.5 |
| Expenditures | <u>\$652.6</u> | <u>\$1,738.5</u> | <u>\$15.1</u> | <u>\$27.3</u> |
| Net Recurring | \$218.5 | \$545.9 | \$6.8 | \$12.2 |
| Construction-Related Revenues | | | | |
| | <u>\$110.2</u> | <u>\$142.3</u> | <u>\$0.0</u> | <u>\$0.0</u> |
| Net General Fund Impact | \$328.7 | \$688.2 | \$6.8 | \$12.2 |



B. General Fund Revenues

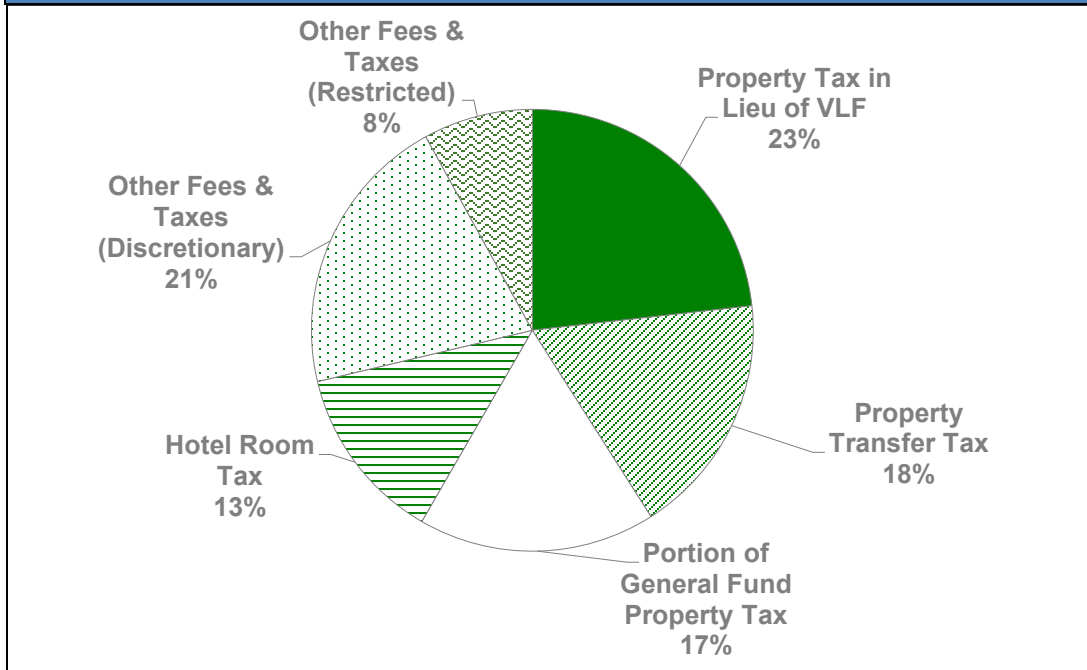
Exhibits 9 through 12 and Tables 2-A and 2-B (attached) provide additional information on the revenue impacts of the Project on the CCSF General Fund after the expected diversion of tax increment to the IRFD. Detailed assumptions are provided on Table 10 and calculations are provided on Tables 11A through 15 (recurring revenues) and Tables 24 through 26 (construction-related revenues).

1. Recurring Revenues

Cumulative recurring General Fund revenues are estimated to total \$871.1 million (2016\$). Upon stabilization, the Project is estimated to generate approximately \$21.9 million in annual General Fund revenues by year FY 2035/36 (2016\$). VLF revenues are expected to be the leading category (23%), followed by property transfer taxes (18%), and the 8% General Fund share of base property taxes (17%). Public Safety Sales Tax revenues are a restricted revenue source; remaining revenue sources are assumed to be discretionary.

| Exhibit 9 – Recurring General Fund Revenues | | | | | |
|---|---------------------------------------|------------------|-------------------------------|---------------|-------------|
| General Fund Revenues | Cumulative FY 2015/16 - FY 2067/68 | | Stabilized Year FY 2035/36 | | % Share |
| | \$2016 millions | \$nominal | \$2016 millions | \$nominal | |
| Recurring Revenues | | | | | |
| Portion of General Fund Property Tax | \$125.5 | \$305.2 | \$3.8 | \$6.9 | 17% |
| Property Tax in Lieu of VLF | \$186.8 | \$489.5 | \$5.1 | \$9.2 | 23% |
| Property Transfer Tax | \$162.6 | \$439.0 | \$3.9 | \$7.0 | 18% |
| Sales and Use Tax | \$117.4 | \$316.9 | \$2.8 | \$5.1 | 13% |
| Telephone Users Tax | \$21.8 | \$58.2 | \$0.5 | \$0.9 | 2% |
| Access Line Tax | \$20.2 | \$53.9 | \$0.5 | \$0.8 | 2% |
| Water Users Tax | \$0.5 | \$1.4 | \$0.0 | \$0.0 | 0% |
| Gas Electric Steam Users Tax | \$5.7 | \$15.3 | \$0.1 | \$0.2 | 1% |
| Gross Receipts Tax | \$24.3 | \$65.3 | \$0.6 | \$1.0 | 3% |
| Business License Tax | \$1.7 | \$4.6 | \$0.0 | \$0.1 | 0% |
| Hotel Room Tax | <u>\$130.9</u> | <u>\$336.6</u> | <u>\$2.8</u> | <u>\$5.1</u> | <u>13%</u> |
| Subtotal-Discretionary | \$797.5 | \$2,085.8 | \$20.1 | \$36.4 | 92% |
| Public Safety Sales Tax | <u>\$73.6</u> | <u>\$198.6</u> | <u>\$1.8</u> | <u>\$3.2</u> | <u>8%</u> |
| TOTAL | \$871.1 | \$2,284.4 | \$21.9 | \$39.5 | 100% |

Exhibit 10 – Recurring Revenues by Source in Stabilized Year FY 2035/36



2. One-Time Construction Revenues

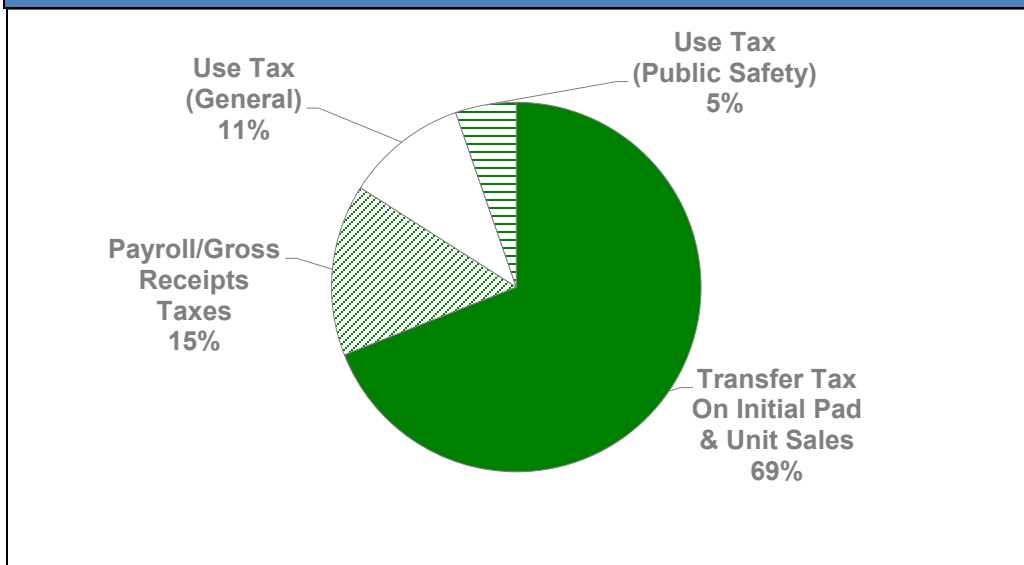
In addition to recurring revenues, the Project will generate one-time, construction-related revenues amounting to \$110.2 million (2016\$) through buildout (Exhibit 11). Exhibit 9 illustrates the distribution of cumulative construction-related revenues. Transfer taxes on initial pad and unit sales account for 69% of revenues, followed by gross receipts taxes paid by contractors (15%) and use tax revenues from purchases of construction materials, including unrestricted use tax revenues (11%) and use tax revenues for public safety purposes (5%). The estimate of gross receipts taxes includes a small amount of payroll taxes to be paid by contractors before the payroll tax fully phases out in 2018.

Exhibit 11 – Construction-Related Revenues

| General Fund Revenues (Construction-Related) | Cumulative | | % Share |
|---|-------------------------|----------------|-------------|
| | FY 2015/16 - FY 2031/32 | | |
| | \$2016 millions | \$nominal | |
| Construction Revenues | | | |
| Transfer Tax On Initial Pad & Unit Sales | \$76.1 | \$99.2 | 69% |
| Gross Receipts Taxes / Construction | \$16.0 | \$20.3 | 15% |
| Payroll Tax / Construction | \$0.6 | \$0.6 | 1% |
| Construction Sales Tax (General) | \$11.7 | \$14.8 | 11% |
| Subtotal-Discretionary | \$104.3 | \$134.9 | 95% |
| Construction Sales Tax (Public Safety) | \$5.9 | \$7.4 | 5% |
| Total Construction Revenues | \$110.2 | \$142.3 | 100% |

* Payroll tax is phased out in 2018.

Exhibit 12 – Cumulative Construction Revenues by Source (FY 2016 – FY 2032)



3. Property Tax In-Lieu of Motor Vehicle License Fees (VLF) Revenues

Pursuant to SB 1096, the City receives subvention revenues from the State in the form of an allocation of property tax revenues to replace a large portion of the motor vehicle license fee revenues that were distributed proportionate to population prior to the adoption of the legislation in 2004. These subvention payments are based on the growth in assessed value relative to the Citywide assessed value as of 2004/05. Under the State’s formula, the City receives \$1.07 per \$1,000 of growth in assessed property values. Revenue from the Project is based on the Project’s contribution to growth in assessed values (Tables 10, 11A).

4. Property Transfer Tax Revenues

The CCSF collects a property transfer tax of \$6.80 per \$1,000 of transferred value on transactions between \$250,000 and \$1 million, \$7.50 per \$1,000 on transactions up to \$5 million, \$20.00 per \$1,000 on transactions of up to \$10 million, and \$25.00 per \$1,000 on transactions of \$10 million or more. This analysis estimates property transfer taxes based on sales values of the initial site acquisition, completed pads and residential units, absorption rates, and the assumption that for-sale homes will be resold, on average, every 10 years. The resale value of market rate and below market units is assumed to increase annually by 1% and 3%, respectively. A tax rate of \$20 per \$1,000 is assumed for initial site acquisition and residential pad sales; a rate of \$7.50 per \$1,000 is assumed for hotel pad sales and market rate residential units; finally, a rate of \$6.80 per \$1,000 is assumed for sales of BMR units. Rental and commercial buildings are assumed to be subject to extensive hold periods (Tables 10, 15, 25).

5. 8% Portion of General Fund Property Tax Increment – 8% of 1% Base Property Tax Levy

100% of the General Fund's 56.588206% share of annual property tax increment will be diverted to the IRFD over the life of the IRFD and will not be available to fund General Fund service costs. The General Fund receives an additional 8% of the 1% base tax levy. While the 8% portion of the base tax levy is traditionally set aside for the Open Space Fund, Children's Services Fund and Library Preservation Fund, it is assumed that this "8% Portion of General Fund tax increment" is retained by the General Fund and is used to fund city services. The share of property taxes retained by the General Fund is anticipated to total \$125.5 million through FY2067/68 (2016\$), including \$3.8 million (2016\$) annually upon stabilization.

The property's assessed value in FY 2015/16 is assumed to be \$0. Future assessed values are estimated based on values projected in TICD's pro forma. Values of residential units reflect targeted sales prices presented on Exhibit 2. Assessed values are assumed to increase at the Prop. 13 statutory rate of 2% per year and readjust to market values upon sale (Tables 10, 11A).

6. Transient Occupancy Tax ("Hotel Tax")

Hotel tax revenues reflect room rates and occupancy rates to be achieved by the 50-room hotel on Yerba Buena Island and the 200-room hotel on Treasure Island, based on information provided by TICD and analysis of the performance of competitive hotels in the market place. Based on this information, the Yerba Buena Island hotel would generate approximately \$178,000 in annual revenue per room, assuming an average daily rate of \$650 and stabilized occupancy of 75%. The Treasure Island hotel would generate approximately \$82,000 in annual revenue per room, assuming an average daily rate of \$300 and stabilized occupancy of 75%. The hotel tax rate in San Francisco is 14%, resulting in annual TOT revenues per room of approximately \$11,500 for the Treasure Island hotel and \$25,000 for the Yerba Buena Island hotel. One hundred percent of TOT revenues are assumed to accrue to the General Fund, pursuant to the FY2015/16 Adopted Budget (Tables 10, 11A).

7. Sales and Use Tax Revenues

The CCSF General Fund receives 1% of taxable sales. Recurring sales tax revenues will be generated from on-site retail sales and through spending by Project residents within the City. Construction-related sales tax revenues comprise business-to-business sales generated from the purchase of construction materials. Consistent with the 2011 EPS study, business-to-business taxable sales generated by office tenants are not considered, and employee spending is assumed to be reflected in on-site retail sales. Specific sales tax assumptions by source are summarized below:

- *Retailer-generated:* Taxable sales generated by on-site retailers are estimated assuming gross (taxable and non-taxable) sales productivity of \$600 per rentable square foot, with

80% of sales being taxable. The anticipated sales performance of the Project aligns with that of competitive Class A retail space in San Francisco, such as Stonestown Galleria. Consistent with the 2011 EPS study, on-site sales are reduced by 25% to avoid double-counting of on-site resident expenditures (Tables 10, 13).

- *Hotel-generated:* Non-room revenues are assumed to comprise one-third of total hotel revenues and half of these sales are assumed to be taxable, consistent with the 2011 EPS study. Based on projected room rates, taxable sales per room are estimated to be \$21,000 for the Treasure Island hotel and \$44,000 for the Yerba Buena Island hotel (Tables 10, 13).
- *Resident-generated:* Taxable sales generated by new residents are implied from the estimated household incomes by unit type of Project residents and consumer expenditure data published by the Bureau of Labor Statistics. Estimates are reduced to account for expenditures that are anticipated to occur outside of San Francisco based on the City's existing capture rate of retail expenditure potential, derived from California Board of Equalization and U.S. Census data (Tables 10, 12).
- *Construction-generated:* Use tax revenues generated by construction contractors are estimated based on development costs provided in the TICD development pro forma and typical relationships between "hard" and "soft" development costs and material and labor costs. The revenue estimate reflects the assumption that San Francisco is designated as the point of sale by the general and sub-contractors for 50% of materials purchased for the construction of the Project (Tables 10, 25).

8. Public Safety Sales Tax Revenues

Unlike other General Fund revenue sources included in this analysis, Public Safety Sales Tax revenues are restricted to specific public safety uses. The City and County receives an annual allocation of the half-cent statewide Public Safety Sales Tax (Proposition 172) in proportion to its share of statewide taxable sales. For purposes of this analysis it is assumed that the CCSF disbursement will grow proportionally to the increase in taxable sales supported by the Project (Tables 10, 11, 26). For taxable sales assumptions, refer to the discussion of the general (1%) sales and use tax, above.

9. Payroll/ Gross Receipts Tax Revenues

Passed by voters in November 2012, the gross receipts tax replaces the City and County's payroll tax, and phases in from 2014 to 2018. Consequently, construction contractors are the only businesses expected to generate payroll taxes (Table 10).

Per the San Francisco Business and Tax Regulations Code, Article 12-A-1: Gross Receipts Tax, the tax rate varies by business type and by the amount of gross receipts generated. Businesses generating less than \$1 million each year in gross receipts are exempt from the tax.

Average retail and hotel gross receipts are based on the sales productivity levels used to estimate sales and hotel taxes. Construction and rental and leasing gross receipts are based on the TICD pro forma. Tax rates are assigned to these businesses by selecting the applicable industry and size category from the rate schedule. For office tenants, gross receipts taxes are estimated based on 2015 gross receipts tax revenue generated per employee by all San Francisco firms, adjusted to account for phase-in factors that apply to gross receipts tax rates through 2018 (Tables 10, 14, 25).

Payroll tax rates for fiscal years 2015/16 through 2018/19 are determined in accordance with San Francisco Business and Tax Regulations Code, Article 12-A: Payroll Expense Tax Ordinance. It is assumed that payroll constitutes 40% of construction hard costs and that 25% of payroll expenditures are exempt from taxation (Tables 10, 25).

10. Business Registration Fee Revenues

Per the San Francisco Business and Tax Regulations Code, Article 12: Business Registration, the fee per business is charged by tier based on the level of gross receipts generated. The number of businesses at the project is calculated assuming 3,000 square feet per retail business and 5,000 square feet per office business. Two hotels are assumed. Average gross receipts for office, retail and hotel businesses used to determine applicable fee rates are consistent with gross receipts tax estimating assumptions (Tables 10, 14).

11. Utility Users Tax Revenues

The City and County of San Francisco imposes a 7.5% tax on charges for certain utilities services. These include non-residential telephone, electricity, natural gas, steam, and water services, and both residential and non-residential cellular telephone services. For purposes of this analysis, the utility users tax has been estimated based on CCSF budget factors for FY 2015/16. The budget factors have been calculated on a per employee basis for electricity, natural gas, steam, and water taxes, and on a per service population basis for telephone services (Tables 10, 11).

12. Access Line Tax Revenues

Access line taxes are levied against residential and commercial users. For purposes of this analysis, the access tax is estimated based on CCSF budget factors for FY 2015/16. The budget factors have been calculated on a per service population basis. Based on the City's 2015/16 budget, access line tax revenues total approximately \$31.25 per resident/employee (Tables 10, 11).

13. Licenses, Permits and Franchise Fees and Fines, Forfeitures and Penalties

Licenses, permits, and franchise fees, and fines, forfeitures, and penalties are excluded from the General Fund revenue sources. The Controller's Office has indicated that these revenue

categories are comprised primarily of restricted revenues dedicated to specific expenditures that have not been included in the analysis. For informational purposes, Table 2-A estimates total revenues to be generated by the Project for each category of restricted revenues.

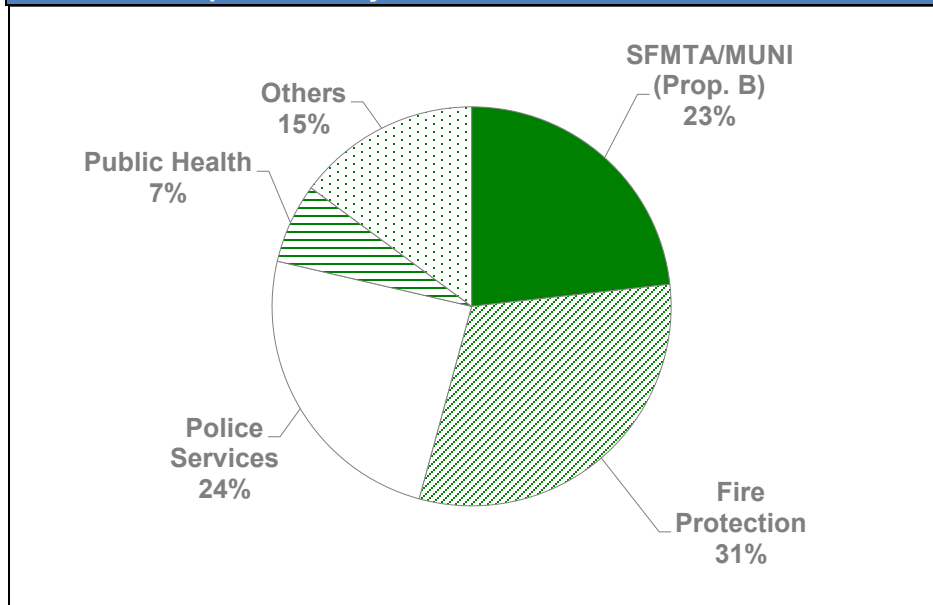
C. General Fund Expenses

Exhibits 13 and 14 and Tables 2-A and 2-B provide information on the expense impacts of the Project on the CCSF General Fund after the expected diversion of tax increment to the IRFD. Detailed expense assumptions are provided on Table 16 and calculations are provided on Tables 17 through 23.

Cumulative General Fund expenses are estimated to total \$652.6 million (2016\$). The Project is estimated to generate approximately \$15.1 million in General Fund expenditures in stabilized year FY 2035/36 (2016\$). Exhibit 14 illustrates the distribution of recurring General Fund expenditures. Fire Protection is expected to be the leading expense category (31%), followed by Police Services (24%) and the population-based transfer to MTA required under Proposition B (23%).

| Exhibit 13 – General Fund Expenditures | | | | | |
|--|---|------------------|---------------------------------------|------------------|--------------------|
| General Fund Expenditures – \$2016 millions | Cumulative FY 2015/16 - FY 2067/68 | | Stabilized Year FY 2035/36 | | % Share |
| | \$2016 millions | \$nominal | \$2016 millions | \$nominal | |
| Recurring Expenditures | | | | | |
| Elections | \$12.1 | \$32.2 | \$0.3 | \$0.5 | 2% |
| Assessor/Recorder | \$6.5 | \$16.3 | \$0.1 | \$0.2 | 1% |
| 311 | \$3.6 | \$9.5 | \$0.1 | \$0.1 | 1% |
| Police Services | \$151.6 | \$414.0 | \$3.7 | \$6.7 | 24% |
| Fire Protection | \$208.7 | \$547.9 | \$4.7 | \$8.5 | 31% |
| 911 Emergency Response | \$18.4 | \$49.0 | \$0.4 | \$0.8 | 3% |
| Public Health | \$42.3 | \$112.6 | \$1.0 | \$1.8 | 6% |
| Public Works | \$40.5 | \$108.6 | \$1.0 | \$1.7 | 6% |
| Library/Community Facilities | \$17.9 | \$45.4 | \$0.4 | \$0.7 | 2% |
| MTA/MUNI (Prop. B) | <u>\$151.0</u> | <u>\$402.9</u> | <u>\$3.5</u> | <u>\$6.3</u> | <u>23%</u> |
| Total | \$652.6 | \$1,738.5 | \$15.1 | \$27.3 | 100% |

Exhibit 14 – Expenditures by Source in Stabilized Year FY 2035/36



1. General Fund Transfer to MTA Fund

For purposes of ensuring adequate funding for public transit, the San Francisco Charter requires an annual transfer from the General Fund to the MTA Fund. The base transfer amount is equivalent to 9.193% of aggregate General Fund discretionary revenues. Proposition B, passed by voters in 2014, stipulates that the base transfer amount must be adjusted annually to reflect the change in the CCSF service population. In this analysis, the baseline transfer is deducted from gross revenues to be generated by the Project, while the Proposition B transfer is calculated as a General Fund expense. The annual Proposition B transfer from the General Fund to MTA is calculated by applying the current transfer amount per service population unit to the Project's service population (Tables 16, 21-A).

Per the San Francisco Charter, a supplementary transfer may be required to compensate MTA for increases in transit service. KMA compared the net costs of enhanced transit services on Treasure Island to the projected base transfer (including Proposition B) to determine the need for additional General Fund support. Based on this analysis, as presented on Table 21-A, base General Fund transfers, as well as MTA operating revenue and intergovernmental transfers to be generated by the Project are anticipated to exceed the estimated cost to MTA of providing enhanced services in all fiscal years. Based on this assessment, no supplementary General Fund transfer to MTA has been assumed.

2. Fire Department Expenditures

The San Francisco Fire Department anticipates that upon buildout, the Project will require two engine trucks, two ladder trucks, two ambulances, and a battalion chief. In addition, the 2011 EPS report indicates that there is currently one engine, one ladder truck, one ambulance, and

one hose tender on the Islands. The estimate of marginal expenditures therefore reflects the addition of one engine, one ladder truck, one ambulance, the battalion chief, as well as the phasing out of the hose tender. Personnel costs are based on the 2015-16 Salary Ordinance and staffing ratios by apparatus provided in the 2011 EPS report. Capital costs by apparatus reflect cost estimates from the 2011 EPS report, adjusted for inflation. All capital costs are annualized based on their useful life, per the EPS report. Based on the most recent TICD Schedule of Performance (June 2016), it is assumed that new fire expenses will be phased in upon completion of the new fire station on Treasure Island in FY 2023-24 (Tables 16, 18, 19).

3. Police Department Expenditures

Based on a service level of 1.7 sworn officers per 1,000 residents and employees as determined in the 2011 EPS report, the Project is anticipated to require 32 officers upon buildout. In addition, the EPS report indicates that there are currently 11 sworn officers serving the Treasure Island station. Therefore, the marginal cost of the Project reflects the addition of 21 sworn officers. The factor for total Police expenditures on Treasure Island is \$297 per unit of service population, which has been extrapolated from the targeted service level and the staffing cost per sworn officer estimated by the San Francisco Office of the Controller in 2015. Existing service costs are estimated based on the same study of staffing costs and are netted out from the total public safety cost to determine the marginal impact of the Project (Tables 16, 17).

4. 911/ Emergency Communications

The factor for Emergency Communications expenditures is \$25 per resident, in accordance with a service level of 1.18 emergency calls per resident. The service level is based on the 2011 EPS study, while staffing costs are derived from the 2015 Adopted Salary Ordinance (Tables 16, 17).

5. Public Health

The factor for Public Health expenditures is \$60 per resident, which reflects modifications to the analysis of public health costs contained in the 2011 EPS study. The prior analysis estimates Public Health costs based on average usage of emergency room and inpatient services per low to moderate income resident, and the cost to the General Fund to provide these services. In the present analysis, the service cost per low to moderate income resident is adjusted for inflation and applied to the population of low and moderate income residents upon buildout of the Project. The total cost is divided by the total resident population to determine the Public Health cost per resident (Tables 16, 17).

6. Public Works

Public Works expenses include maintenance of street infrastructure built by the Project. The Project will add 1,849,420 square feet of streets which will be publicly maintained. The annual cost per mile for street sweeping and for capital repairs is based on the EPS report and adjusted

for inflation. Maintenance costs of new street infrastructure are phased in over the development program as specific population thresholds are met (Tables 16, 20). It is also assumed that private sources will share in maintenance costs during the construction period. A portion of new Public Works expenses will be offset by restricted Public Works revenues generated by the Project:

- *Gas Tax* – The CCSF Gas Tax fund is anticipated to receive revenues proportional to the Project’s residential population as a percentage of the City’s current population. The current factor for Gas Tax revenues is \$20 per resident based on the CCSF FY 2015/16 budget (Table 10);
- *Prop. K Sales Tax* – Public Works receives a portion of the half-cent local sales tax for transportation capital projects approved by voters in 2003. In accordance with the Proposition K expenditure plan, it is assumed that Public Works will receive 10% of tax revenues for street maintenance and renovation projects (Table 10).

Currently, TIDA funds Public Works work orders on Treasure Island related to street cleaning, street repair, urban forestry, and building repair through lease revenues. Based on conversations with TIDA staff, it is assumed that these expenditures will phase out over the course of the development or continue to be funded through lease revenues.

7. *Library / Community Facilities*

Per the 2011 EPS report, the Project is anticipated to include certain community facility expenses to be supported by the General Fund and/or other funds. These facilities may include: a community center, a library, and senior and youth services. It is assumed that Library expenditures will be funded by baseline transfers to the Library Preservation Fund, while Community facility expenditures will be funded by the General Fund. Operations costs and the initial cost of furnishings, fixtures, and equipment for planned facilities are based on estimates from the 2011 EPS report, adjusted for inflation. Initial capital costs are amortized over five years with a five percent interest rate, starting in FY 2021/22 (Table 23).

8. *Elections*

The factor for Elections expenditures is \$17 per resident, based on a service level of 800 voters per polling place, per the 2011 EPS study. The average cost per polling place reflects the EPS estimate, adjusted for inflation (Tables 16, 17).

9. *Assessor-Recorder*

The Project will require one full-time equivalent position in the Office of the Assessor Recorder, per the 2011 EPS study. The staffing cost is derived from the 2015 Adopted Salary Ordinance (Tables 16, 17).

10. 311

The factor for 311 Call Center expenditures is \$5 per resident, based on a service level of 4.59 calls per resident, per the 2011 EPS study, and staffing costs derived from the 2015 Adopted Salary Ordinance. The expenditure factor has been reduced to reflect transfers from enterprise funds which reimburse half of the Call Center’s costs, according to the CCSF FY2015/16 budget (Tables 16, 17).

11. Open Space

It is assumed that property owners will be responsible for maintaining the Project’s 300 acres of open space.

12. Other General Fund Expenditures

Consistent with the 2011 study, the Project is assumed to have no impact on remaining General Fund program areas, including: Culture and Recreation, Human Welfare and Neighborhood Development, Economic Development and other General Administration programs (Table 16).

D. Summary of Fiscal Impacts to Baseline Funds

Under current City policies, approximately 20% of aggregate discretionary revenues (ADR) are transferred from the General Fund to the MTA, Library Preservation and Children’s Services Funds, as detailed on Exhibit 15. The Project is anticipated generate additional General Fund discretionary revenues to be transferred to the foregoing funds, as well as additional costs to the funds to provide enhanced services on the Islands.

| Exhibit 15 – General Fund Set-Asides | |
|---|--------------------|
| Fund | Set-aside % |
| MTA* | 9.19% of ADR |
| Library Preservation | 2.29% of ADR |
| Children's Services | 8.76% of ADR |

* Baseline transfer only. Proposition B population adjustment still calculated as expense. ADR = Aggregate General Fund Discretionary Revenues

The sum of operating revenues and General Fund transfers to be generated by the Project to the MTA and Library Preservation Funds are anticipated to exceed the estimated cost of providing enhanced services in all fiscal years and result in a cumulative surplus. The cumulative surplus is anticipated to total \$201 million (2016\$) through FY2067/68 (Exhibit 16). Per Exhibit 17, the annual surplus upon stabilization in FY 2035/36 is anticipated to be \$3.8 million (2016\$). While

corresponding service costs have not been estimated, General Fund transfers to the Children's Services Fund are anticipated to total \$96.7 million through FY2067/68 (Exhibit 18).

| Exhibit 16 – Cumulative Fiscal Impact on MTA and Library Preservation Funds | | | | | | |
|--|----------------------------|-------------------------------|----------------------------|-------------------------------|----------------------------|-------------------------------|
| FY2015-16 to FY2067/68 | Fund Revenues | | Fund Expense | | Net Fund Impact | |
| | \$2016 millions | \$nominal millions | \$2016 millions | \$nominal millions | \$2016 millions | \$nominal millions |
| MTA | \$252.5 | \$655.7 | (\$66.2) | (\$195.9) | \$186.3 | \$459.8 |
| Library Preservation | <u>\$25.2</u> | <u>\$62.9</u> | <u>(\$10.6)</u> | <u>(\$26.9)</u> | <u>\$14.6</u> | <u>\$36.0</u> |
| Net Surplus | \$277.8 | \$718.6 | (\$76.8) | (\$222.8) | \$201.0 | \$495.8 |

| Exhibit 17 – Annual Fiscal Impact on MTA and Library Preservation Funds: Stabilized Year FY2035/36 | | | | | | |
|---|----------------------------|-------------------------------|----------------------------|-------------------------------|----------------------------|-------------------------------|
| FY2015-16 | Fund Revenues | | Fund Expense | | Net Fund Impact | |
| | \$2016 millions | \$nominal millions | \$2016 millions | \$nominal millions | \$2016 millions | \$nominal millions |
| MTA | \$5.8 | \$10.5 | (\$2.4) | (\$4.4) | \$3.4 | \$6.1 |
| Library Preservation | <u>\$0.6</u> | <u>\$1.0</u> | <u>(\$0.2)</u> | <u>(\$0.4)</u> | <u>\$0.4</u> | <u>\$0.6</u> |
| Net Surplus | \$6.4 | \$11.6 | (\$2.7) | (\$4.8) | \$3.8 | \$6.8 |

| Exhibit 18 – Fiscal Revenues to Children's Services Fund | | | | |
|---|---|------------------|---------------------------------------|------------------|
| Children's Services Fund Revenues | Cumulative FY 2015/16 - FY 2067/68 | | Stabilized Year FY 2035/36 | |
| | \$2016 millions | \$nominal | \$2016 millions | \$nominal |
| Total General Fund Transfers | \$96.7 | \$240.8 | \$2.2 | \$4.0 |

1. Net Impact On MTA Fund

The Project's total net impact on MTA consists of: (1) the base share of General Fund revenues generated by the Project to be transferred to MTA; (2) the increase in the citywide base transfer amount attributable to growth in the Project's service population (per Proposition B); and (3) the net service cost to MTA to provide enhanced service to Treasure Island. While the San Francisco Charter provides for a supplementary transfer to MTA to fund changes in service levels, no such transfer is included in the subject analysis, based on the finding that baseline transfers to the MTA are anticipated to exceed the marginal service costs in all fiscal years.

The estimate of net service costs is based on the "Enhanced Level of Service scenario" analyzed in the 2011 EPS fiscal report and the Transportation Implementation Plan (2011), which includes the implementation of the proposed Civic Center line. The scenario reflects eight phases reaching total annual ridership of approximately 3 million and 10 buses in service upon buildout, representing an increase of approximately 2.5 million annual passengers and 6 buses over the

current condition. The following MTA revenue and expenditure inputs are used to estimate net service costs of enhanced transit service, as shown on Tables 21A through 22B:

MTA Expenditures

- **Operating costs:** Operating costs for the eight phases of the Transportation Plan are based on the 2011 EPS study and adjusted for inflation (Table 22-A).
- **Other MTA costs:** According to the 2011 EPS report, other MTA costs will include annual maintenance of stop signs, signals and bike lines. The cost of these services upon buildout is based upon the EPS study and adjusted for inflation. The buildout cost is phased in over the development period based on annual growth in the service population (Table 22-B).
- **Capital costs**
 - **Vehicles:** The cost per articulated bus is extrapolated from MTA's 2014 procurement contract with New Flyer of America Inc. to purchase 61 articulated low floor buses, including an allowance for tax, warranty, and consultant support. Per the 2011 EPS report, 20% of new vehicle costs are assumed to be covered by the Project Developer; the remaining costs are amortized over a 14-year period with a 5% interest rate (Tables 21-B, 22-B).
 - **Bus Facility:** The cost of storage and maintenance space for new buses is assumed to be approximately \$768,000 per vehicle. The facility cost per bus is extrapolated from the capital cost of the Islais Motor Creek Facility, which is capable of storing 165 motor coaches. Phase I of the \$126 million project containing the bus yard was completed in 2013, while construction of Phase II's operations and maintenance facility is currently underway. Facility costs are amortized over a 30-year period with a 5% interest rate, consistent with the 2011 EPS report (Tables 21-B, 22-B).

MTA Revenues (in addition to baseline transfers)

- **Farebox revenue:** MTA is assumed to generate farebox revenue of \$0.86 per passenger trip. Revenue per trip is extrapolated from fare revenues reported in the FY 2015-2016 MTA Operating Budget and monthly MTA ridership reported by the National Transit Database. Cable cars have been excluded from the estimate (Table 22-B).
- **Advertising:** Net advertising revenue is assumed to be \$3,500 per vehicle. The estimate is derived from total advertising revenue budgeted for FY 2015-2016 and the average number of MTA vehicles operating at peak demand reported by the National Transit Database. Per the 2011 EPS report, gross revenues are reduced by 50% to account for administrative expenses (Table 22-B).
- **Proposition K sales tax:** MTA receives a portion of the half-cent local sales tax for transportation capital projects approved by voters in 2003. Consistent with the prior EPS report, Proposition K sales tax revenues are estimated based on taxable sales generated by the project and the share of Proposition K revenues available for transit system

maintenance and renovation. According to the Proposition K expenditure plan, 37% of Proposition K tax revenues are allocated for these purposes (Table 22-B).

- *State sales tax (AB 1107):* Taxable sales from the Project will generate AB 1107 sales tax revenue. AB 1107 is a half-cent sales tax which provides funding support to BART, MTA and AC Transit. AB 1107 sales tax revenues are estimated according to taxable sales generated by the Project and MUNI's share of the tax. Pursuant to MTC policy, MTA receives 12.5% of AB 1107 tax revenues (Table 22-B).
- *State Transit Assistance:* Under the State Transit Assistance (STA) program, MTA receives a portion of state gasoline tax revenues, which are allocated based on population and total local revenues spent on transit. The estimate of marginal STA revenues generated by the Project is based on average STA revenues per resident, as derived from MTA's FY 15/16 Adopted Budget and current demographics for San Francisco (Table 22-B).
- *Transportation Development Act sales tax:* Under the Transportation Development Act (TDA) of 1971, MTA receives one-quarter percent of the state sales tax for sales occurring within the City and County of San Francisco. TDA tax revenues are estimated based on the Project's taxable sales and the TDA portion of the state tax rate (Table 22-B).

2. Net Impact on the Library Preservation Fund

The Project's impact on the Library Preservation Fund consists of: (1) the base share of General Fund revenues generated by the Project to be transferred to MTA, and (2) the net service cost to Library to operate a reading room planned for Treasure Island. Operations costs and the initial cost of furnishings, fixtures, and equipment for the planned library facility on Treasure Island are based on estimates from the 2011 EPS report, adjusted for inflation. Initial capital costs are amortized over five years with a five percent interest rate, starting in FY 2021/22 (Table 23).

3. Children's Services Fund Revenues

The analysis has not evaluated costs to the Children's Services Fund to service the project. The estimate of total revenues to be transferred from the General Fund to the Children's Services Fund can be found on Exhibit 18 and Table 2-C in the Appendix.

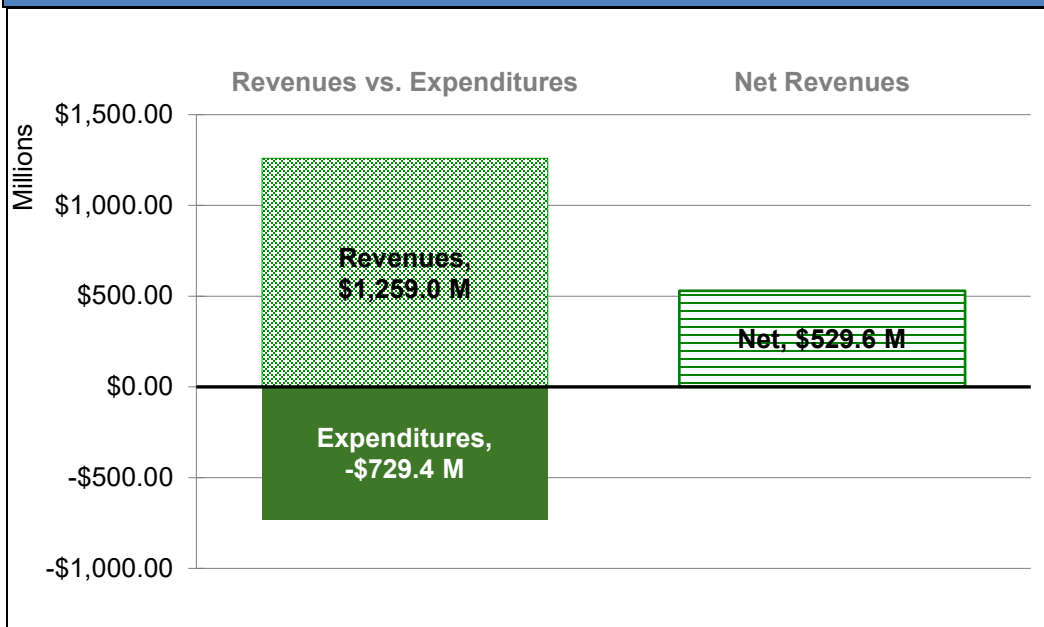
E. Aggregate Net Fiscal Impacts to City and County of San Francisco

The Project's aggregate impact on the General Fund, MTA Fund and Library Preservation Fund is anticipated to be significantly positive both on a cumulative basis and on an annual basis both preceding and following full build-out. Per Exhibits 19 and 20, the cumulative surplus through FY2067/68 is projected to be \$529.6 million (2016\$). The aggregate annual surplus to all funds upon stabilization is \$10.5 million (2016\$). The net surplus does not include additional restricted revenues to be generated by the Project to the Children's Services Fund (Exhibit 18).

Exhibit 19 – Summary of Aggregate Fiscal Impact on General Fund, MTA Fund and Library Preservation Fund

| All Funds Impact - \$2016 millions | Cumulative FY 2015/16 - FY 2067/68 | | Stabilized Year FY 2035/36 | |
|---|---------------------------------------|------------------|-------------------------------|-----------------|
| | \$2016 millions | | \$nominal | \$2016 millions |
| City and County | | | | |
| Aggregate Revenues | \$1,259.0 | \$3,145.3 | \$28.3 | \$51.1 |
| Aggregate Expenditures | (\$729.4) | (\$1,961.3) | (\$17.8) | (\$32.1) |
| Total Net Impact - City and County | \$529.6 | \$1,184.0 | \$10.5 | \$19.0 |
| Net Impact - General Fund | \$328.7 | \$688.2 | \$6.8 | \$12.2 |
| Net Impact - Baseline Funds | \$201.0 | \$495.8 | \$3.8 | \$6.8 |

Exhibit 20 – Cumulative Fiscal Impact on All Funds (\$2016 millions)



**FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
27.2% Affordable Scenario**

8/15/2016

| | |
|----------------------|---|
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Table 1

NET FISCAL IMPACT ON ALL FUNDS¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | Fiscal Year | | | | | | | | | |
|--|-----------------------------------|---|---|---------------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--|
| | | | | July 1-June 30 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | |
| A. GENERAL FUND IMPACT² | | | | | | | | | | | | | |
| Recurring General Fund Revenue | 2,284,390,000 | 871,062,000 | 21,880,000 | 0 | 0 | 0 | 31,000 | 330,000 | 1,017,000 | 4,437,000 | 5,918,000 | 9,069,000 | |
| Recurring General Fund Expense | 1,738,460,000 | 652,551,000 | 15,126,000 | 0 | 0 | 0 | 39,000 | 382,000 | 774,000 | 1,599,000 | 2,460,000 | 6,257,000 | |
| Net Recurring Revenue (Expense) | 545,930,000 | 218,510,000 | 6,754,000 | 0 | 0 | 0 | -8,000 | -52,000 | 243,000 | 2,838,000 | 3,458,000 | 2,812,000 | |
| Construction-Related Revenue | 142,272,000 | 110,175,000 | 0 | 375,000 | 1,894,000 | 4,412,000 | 5,959,000 | 7,454,000 | 10,773,000 | 9,299,000 | 10,045,000 | 13,295,000 | |
| TOTAL NET GENERAL FUND REVENUE (EXPENSE) | 688,202,000 | 328,686,000 | 6,754,000 | 375,000 | 1,894,000 | 4,412,000 | 5,951,000 | 7,402,000 | 11,016,000 | 12,137,000 | 13,503,000 | 16,107,000 | |
| | | | | <i>Cumulative</i> | <i>2,269,000</i> | <i>6,681,000</i> | <i>12,632,000</i> | <i>20,034,000</i> | <i>31,050,000</i> | <i>43,187,000</i> | <i>56,690,000</i> | <i>72,797,000</i> | |
| B. IMPACT ON OTHER FUNDS | | | | | | | | | | | | | |
| Net MTA Revenue (Expense) | 459,829,000 | 186,321,000 | 3,404,000 | 71,000 | 288,000 | 645,000 | 946,000 | 1,453,000 | 2,027,000 | 2,816,000 | 3,954,000 | 5,047,000 | |
| Net Library Revenue (Expense) | 35,954,000 | 14,639,000 | 354,000 | 8,000 | 40,000 | 95,000 | 128,000 | 165,000 | 262,000 | 203,000 | 129,000 | 162,000 | |
| TOTAL NET REVENUE (EXPENSE) TO OTHER CCSF FUNDS | 495,783,000 | 200,960,000 | 3,758,000 | 79,000 | 328,000 | 740,000 | 1,074,000 | 1,618,000 | 2,289,000 | 3,019,000 | 4,083,000 | 5,209,000 | |
| | | | | <i>Cumulative</i> | <i>407,000</i> | <i>1,147,000</i> | <i>2,221,000</i> | <i>3,839,000</i> | <i>6,128,000</i> | <i>9,147,000</i> | <i>13,230,000</i> | <i>18,439,000</i> | |
| C. TOTAL CITYWIDE IMPACT | | | | | | | | | | | | | |
| General Fund Revenue/(Expense) | 688,202,000 | 328,686,000 | 6,754,000 | 375,000 | 1,894,000 | 4,412,000 | 5,951,000 | 7,402,000 | 11,016,000 | 12,137,000 | 13,503,000 | 16,107,000 | |
| Other Funds Revenue (Expense) | 495,783,000 | 200,960,000 | 3,758,000 | 79,000 | 328,000 | 740,000 | 1,074,000 | 1,618,000 | 2,289,000 | 3,019,000 | 4,083,000 | 5,209,000 | |
| TOTAL NET REVENUE (EXPENSE) TO ALL CCSF FUNDS | 1,183,985,000 | 529,646,000 | 10,512,000 | 454,000 | 2,222,000 | 5,152,000 | 7,025,000 | 9,020,000 | 13,305,000 | 15,156,000 | 17,586,000 | 21,316,000 | |
| | | | | <i>Cumulative</i> | <i>2,676,000</i> | <i>7,828,000</i> | <i>14,853,000</i> | <i>23,873,000</i> | <i>37,178,000</i> | <i>52,334,000</i> | <i>69,920,000</i> | <i>91,236,000</i> | |
| D. OTHER RESTRICTED REVENUE | | | | | | | | | | | | | |
| Children's Services Fund | 240,797,000 | 96,688,000 | 2,210,000 | 29,000 | 155,000 | 363,000 | 489,000 | 633,000 | 1,003,000 | 1,236,000 | 1,423,000 | 2,044,000 | |
| Licenses, Permits and Fees | 59,063,000 | 59,063,000 | 514,000 | 0 | 0 | 0 | 4,000 | 23,000 | 59,000 | 116,000 | 173,000 | 226,000 | |
| Fines, Forfeitures and Penalties | 10,145,000 | 10,145,000 | 89,000 | 0 | 0 | 0 | 1,000 | 4,000 | 10,000 | 20,000 | 30,000 | 39,000 | |

Notes

¹ See Tables 2-A through 2-C for detail.

² Excludes 56.588206% of base property tax levy, which is dedicated to funding infrastructure and affordable housing.

Table 1

NET FISCAL IMPACT ON ALL FUNDS¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 |
|--|-----------------------------------|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| A. GENERAL FUND IMPACT² | | | | | | | | | | | | |
| Recurring General Fund Revenue | 2,284,390,000 | 871,062,000 | 21,880,000 | 11,701,000 | 13,893,000 | 16,723,000 | 20,870,000 | 23,763,000 | 28,477,000 | 31,207,000 | 33,697,000 | 35,829,000 |
| Recurring General Fund Expense | 1,738,460,000 | 652,551,000 | 15,126,000 | 10,991,000 | 13,125,000 | 14,889,000 | 17,108,000 | 19,560,000 | 21,651,000 | 23,310,000 | 24,274,000 | 25,002,000 |
| Net Recurring Revenue (Expense) | 545,930,000 | 218,510,000 | 6,754,000 | 710,000 | 768,000 | 1,834,000 | 3,762,000 | 4,203,000 | 6,826,000 | 7,897,000 | 9,423,000 | 10,827,000 |
| Construction-Related Revenue | 142,272,000 | 110,175,000 | 0 | 14,056,000 | 12,606,000 | 14,292,000 | 12,357,000 | 9,970,000 | 7,525,000 | 6,120,000 | 1,840,000 | 0 |
| TOTAL NET GENERAL FUND REVENUE (EXPENSE) | 688,202,000 | 328,686,000 | 6,754,000 | 14,766,000 | 13,374,000 | 16,126,000 | 16,119,000 | 14,173,000 | 14,351,000 | 14,017,000 | 11,263,000 | 10,827,000 |
| | | | | <i>87,563,000</i> | <i>100,937,000</i> | <i>117,063,000</i> | <i>133,182,000</i> | <i>147,355,000</i> | <i>161,706,000</i> | <i>175,723,000</i> | <i>186,986,000</i> | <i>197,813,000</i> |
| B. IMPACT ON OTHER FUNDS | | | | | | | | | | | | |
| Net MTA Revenue (Expense) | 459,829,000 | 186,321,000 | 3,404,000 | 4,248,000 | 6,819,000 | 8,176,000 | 9,654,000 | 10,788,000 | 5,607,000 | 6,129,000 | 5,354,000 | 5,499,000 |
| Net Library Revenue (Expense) | 35,954,000 | 14,639,000 | 354,000 | 236,000 | 253,000 | 362,000 | 503,000 | 518,000 | 574,000 | 610,000 | 569,000 | 575,000 |
| TOTAL NET REVENUE (EXPENSE) TO OTHER CCSF FUNDS | 495,783,000 | 200,960,000 | 3,758,000 | 4,484,000 | 7,072,000 | 8,538,000 | 10,157,000 | 11,306,000 | 6,181,000 | 6,739,000 | 5,923,000 | 6,074,000 |
| | | | | <i>22,923,000</i> | <i>29,995,000</i> | <i>38,533,000</i> | <i>48,690,000</i> | <i>59,996,000</i> | <i>66,177,000</i> | <i>72,916,000</i> | <i>78,839,000</i> | <i>84,913,000</i> |
| C. TOTAL CITYWIDE IMPACT | | | | | | | | | | | | |
| General Fund Revenue/(Expense) | 688,202,000 | 328,686,000 | 6,754,000 | 14,766,000 | 13,374,000 | 16,126,000 | 16,119,000 | 14,173,000 | 14,351,000 | 14,017,000 | 11,263,000 | 10,827,000 |
| Other Funds Revenue (Expense) | 495,783,000 | 200,960,000 | 3,758,000 | 4,484,000 | 7,072,000 | 8,538,000 | 10,157,000 | 11,306,000 | 6,181,000 | 6,739,000 | 5,923,000 | 6,074,000 |
| TOTAL NET REVENUE (EXPENSE) TO ALL CCSF FUNDS | 1,183,985,000 | 529,646,000 | 10,512,000 | 19,250,000 | 20,446,000 | 24,664,000 | 26,276,000 | 25,479,000 | 20,532,000 | 20,756,000 | 17,186,000 | 16,901,000 |
| | | | | <i>110,486,000</i> | <i>130,932,000</i> | <i>155,596,000</i> | <i>181,872,000</i> | <i>207,351,000</i> | <i>227,883,000</i> | <i>248,639,000</i> | <i>265,825,000</i> | <i>282,726,000</i> |
| D. OTHER RESTRICTED REVENUE | | | | | | | | | | | | |
| Children's Services Fund | 240,797,000 | 96,688,000 | 2,210,000 | 2,366,000 | 2,466,000 | 2,915,000 | 3,143,000 | 3,239,000 | 3,490,000 | 3,665,000 | 3,552,000 | 3,615,000 |
| Licenses, Permits and Fees | 59,063,000 | 59,063,000 | 514,000 | 303,000 | 389,000 | 466,000 | 544,000 | 635,000 | 713,000 | 787,000 | 825,000 | 850,000 |
| Fines, Forfeitures and Penalties | 10,145,000 | 10,145,000 | 89,000 | 52,000 | 67,000 | 80,000 | 93,000 | 109,000 | 122,000 | 135,000 | 142,000 | 146,000 |

Notes

¹ See Tables 2-A through 2-C for detail.

² Excludes 56.588206% of base property tax levy, which is dedicated to funding infrastructure and affordable housing.

Table 1

NET FISCAL IMPACT ON ALL FUNDS¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | 2033-34 | 2034-35 | 2035-36 | 2036-37 | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 |
|--|-----------------------------------|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| A. GENERAL FUND IMPACT² | | | | | | | | | | | | |
| Recurring General Fund Revenue | 2,284,390,000 | 871,062,000 | 21,880,000 | 37,553,000 | 38,525,000 | 39,518,000 | 40,543,000 | 41,596,000 | 42,680,000 | 43,788,000 | 44,927,000 | 46,092,000 |
| Recurring General Fund Expense | 1,738,460,000 | 652,551,000 | 15,126,000 | 25,751,000 | 26,524,000 | 27,320,000 | 28,140,000 | 28,984,000 | 29,854,000 | 30,750,000 | 31,672,000 | 32,621,000 |
| Net Recurring Revenue (Expense) | 545,930,000 | 218,510,000 | 6,754,000 | 11,802,000 | 12,001,000 | 12,198,000 | 12,403,000 | 12,612,000 | 12,826,000 | 13,038,000 | 13,255,000 | 13,471,000 |
| Construction-Related Revenue | 142,272,000 | 110,175,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL NET GENERAL FUND REVENUE (EXPENSE) | 688,202,000 | 328,686,000 | 6,754,000 | 11,802,000 | 12,001,000 | 12,198,000 | 12,403,000 | 12,612,000 | 12,826,000 | 13,038,000 | 13,255,000 | 13,471,000 |
| | | | | <i>209,615,000</i> | <i>221,616,000</i> | <i>233,814,000</i> | <i>246,217,000</i> | <i>258,829,000</i> | <i>271,655,000</i> | <i>284,693,000</i> | <i>297,948,000</i> | <i>311,419,000</i> |
| B. IMPACT ON OTHER FUNDS | | | | | | | | | | | | |
| Net MTA Revenue (Expense) | 459,829,000 | 186,321,000 | 3,404,000 | 5,771,000 | 5,957,000 | 6,148,000 | 6,345,000 | 6,545,000 | 7,439,000 | 7,654,000 | 7,873,000 | 8,100,000 |
| Net Library Revenue (Expense) | 35,954,000 | 14,639,000 | 354,000 | 611,000 | 625,000 | 639,000 | 654,000 | 669,000 | 684,000 | 700,000 | 715,000 | 732,000 |
| TOTAL NET REVENUE (EXPENSE) TO OTHER CCSF FUNDS | 495,783,000 | 200,960,000 | 3,758,000 | 6,382,000 | 6,582,000 | 6,787,000 | 6,999,000 | 7,214,000 | 8,123,000 | 8,354,000 | 8,588,000 | 8,832,000 |
| | | | | <i>91,295,000</i> | <i>97,877,000</i> | <i>104,664,000</i> | <i>111,663,000</i> | <i>118,877,000</i> | <i>127,000,000</i> | <i>135,354,000</i> | <i>143,942,000</i> | <i>152,774,000</i> |
| C. TOTAL CITYWIDE IMPACT | | | | | | | | | | | | |
| General Fund Revenue/(Expense) | 688,202,000 | 328,686,000 | 6,754,000 | 11,802,000 | 12,001,000 | 12,198,000 | 12,403,000 | 12,612,000 | 12,826,000 | 13,038,000 | 13,255,000 | 13,471,000 |
| Other Funds Revenue (Expense) | 495,783,000 | 200,960,000 | 3,758,000 | 6,382,000 | 6,582,000 | 6,787,000 | 6,999,000 | 7,214,000 | 8,123,000 | 8,354,000 | 8,588,000 | 8,832,000 |
| TOTAL NET REVENUE (EXPENSE) TO ALL CCSF FUNDS | 1,183,985,000 | 529,646,000 | 10,512,000 | 18,184,000 | 18,583,000 | 18,985,000 | 19,402,000 | 19,826,000 | 20,949,000 | 21,392,000 | 21,843,000 | 22,303,000 |
| | | | | <i>300,910,000</i> | <i>319,493,000</i> | <i>338,478,000</i> | <i>357,880,000</i> | <i>377,706,000</i> | <i>398,655,000</i> | <i>420,047,000</i> | <i>441,890,000</i> | <i>464,193,000</i> |
| D. OTHER RESTRICTED REVENUE | | | | | | | | | | | | |
| Children's Services Fund | 240,797,000 | 96,688,000 | 2,210,000 | 3,795,000 | 3,892,000 | 3,991,000 | 4,093,000 | 4,198,000 | 4,306,000 | 4,416,000 | 4,529,000 | 4,645,000 |
| Licenses, Permits and Fees | 59,063,000 | 59,063,000 | 514,000 | 876,000 | 902,000 | 929,000 | 957,000 | 986,000 | 1,015,000 | 1,046,000 | 1,077,000 | 1,109,000 |
| Fines, Forfeitures and Penalties | 10,145,000 | 10,145,000 | 89,000 | 150,000 | 155,000 | 160,000 | 164,000 | 169,000 | 174,000 | 180,000 | 185,000 | 191,000 |

Notes

¹ See Tables 2-A through 2-C for detail.

² Excludes 56.588206% of base property tax levy, which is dedicated to funding infrastructure and affordable housing.

Table 1

NET FISCAL IMPACT ON ALL FUNDS¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 | 2048-49 | 2049-50 | 2050-51 |
|--|-----------------------------------|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| A. GENERAL FUND IMPACT² | | | | | | | | | | | | |
| Recurring General Fund Revenue | 2,284,390,000 | 871,062,000 | 21,880,000 | 47,293,000 | 48,529,000 | 49,798,000 | 51,097,000 | 52,434,000 | 53,806,000 | 55,216,000 | 56,663,000 | 58,150,000 |
| Recurring General Fund Expense | 1,738,460,000 | 652,551,000 | 15,126,000 | 33,602,000 | 34,608,000 | 35,648,000 | 36,716,000 | 37,818,000 | 38,954,000 | 40,121,000 | 41,325,000 | 42,567,000 |
| Net Recurring Revenue (Expense) | 545,930,000 | 218,510,000 | 6,754,000 | 13,691,000 | 13,921,000 | 14,150,000 | 14,381,000 | 14,616,000 | 14,852,000 | 15,095,000 | 15,338,000 | 15,583,000 |
| Construction-Related Revenue | 142,272,000 | 110,175,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL NET GENERAL FUND REVENUE (EXPENSE) | 688,202,000 | 328,686,000 | 6,754,000 | 13,691,000 | 13,921,000 | 14,150,000 | 14,381,000 | 14,616,000 | 14,852,000 | 15,095,000 | 15,338,000 | 15,583,000 |
| | | | | <i>325,110,000</i> | <i>339,031,000</i> | <i>353,181,000</i> | <i>367,562,000</i> | <i>382,178,000</i> | <i>397,030,000</i> | <i>412,125,000</i> | <i>427,463,000</i> | <i>443,046,000</i> |
| B. IMPACT ON OTHER FUNDS | | | | | | | | | | | | |
| Net MTA Revenue (Expense) | 459,829,000 | 186,321,000 | 3,404,000 | 8,331,000 | 8,729,000 | 8,972,000 | 9,225,000 | 9,487,000 | 9,751,000 | 10,028,000 | 10,306,000 | 10,598,000 |
| Net Library Revenue (Expense) | 35,954,000 | 14,639,000 | 354,000 | 749,000 | 766,000 | 784,000 | 801,000 | 820,000 | 839,000 | 858,000 | 878,000 | 898,000 |
| TOTAL NET REVENUE (EXPENSE) TO OTHER CCSF FUNDS | 495,783,000 | 200,960,000 | 3,758,000 | 9,080,000 | 9,495,000 | 9,756,000 | 10,026,000 | 10,307,000 | 10,590,000 | 10,886,000 | 11,184,000 | 11,496,000 |
| | | | | <i>161,854,000</i> | <i>171,349,000</i> | <i>181,105,000</i> | <i>191,131,000</i> | <i>201,438,000</i> | <i>212,028,000</i> | <i>222,914,000</i> | <i>234,098,000</i> | <i>245,594,000</i> |
| C. TOTAL CITYWIDE IMPACT | | | | | | | | | | | | |
| General Fund Revenue/(Expense) | 688,202,000 | 328,686,000 | 6,754,000 | 13,691,000 | 13,921,000 | 14,150,000 | 14,381,000 | 14,616,000 | 14,852,000 | 15,095,000 | 15,338,000 | 15,583,000 |
| Other Funds Revenue (Expense) | 495,783,000 | 200,960,000 | 3,758,000 | 9,080,000 | 9,495,000 | 9,756,000 | 10,026,000 | 10,307,000 | 10,590,000 | 10,886,000 | 11,184,000 | 11,496,000 |
| TOTAL NET REVENUE (EXPENSE) TO ALL CCSF FUNDS | 1,183,985,000 | 529,646,000 | 10,512,000 | 22,771,000 | 23,416,000 | 23,906,000 | 24,407,000 | 24,923,000 | 25,442,000 | 25,981,000 | 26,522,000 | 27,079,000 |
| | | | | <i>486,964,000</i> | <i>510,380,000</i> | <i>534,286,000</i> | <i>558,693,000</i> | <i>583,616,000</i> | <i>609,058,000</i> | <i>635,039,000</i> | <i>661,561,000</i> | <i>688,640,000</i> |
| D. OTHER RESTRICTED REVENUE | | | | | | | | | | | | |
| Children's Services Fund | 240,797,000 | 96,688,000 | 2,210,000 | 4,765,000 | 4,888,000 | 5,013,000 | 5,143,000 | 5,275,000 | 5,412,000 | 5,552,000 | 5,695,000 | 5,842,000 |
| Licenses, Permits and Fees | 59,063,000 | 59,063,000 | 514,000 | 1,143,000 | 1,177,000 | 1,212,000 | 1,249,000 | 1,286,000 | 1,325,000 | 1,364,000 | 1,405,000 | 1,447,000 |
| Fines, Forfeitures and Penalties | 10,145,000 | 10,145,000 | 89,000 | 196,000 | 202,000 | 208,000 | 215,000 | 221,000 | 228,000 | 234,000 | 241,000 | 249,000 |

Notes

¹ See Tables 2-A through 2-C for detail.

² Excludes 56.588206% of base property tax levy, which is dedicated to funding infrastructure and affordable housing.

Table 1

NET FISCAL IMPACT ON ALL FUNDS¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 | 2058-59 | 2059-60 |
|--|-----------------------------------|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| A. GENERAL FUND IMPACT² | | | | | | | | | | | | |
| Recurring General Fund Revenue | 2,284,390,000 | 871,062,000 | 21,880,000 | 59,676,000 | 61,247,000 | 62,858,000 | 64,515,000 | 66,216,000 | 67,961,000 | 69,759,000 | 71,600,000 | 72,578,000 |
| Recurring General Fund Expense | 1,738,460,000 | 652,551,000 | 15,126,000 | 43,841,000 | 45,158,000 | 46,512,000 | 47,905,000 | 49,345,000 | 50,824,000 | 52,348,000 | 53,921,000 | 55,538,000 |
| Net Recurring Revenue (Expense) | 545,930,000 | 218,510,000 | 6,754,000 | 15,835,000 | 16,089,000 | 16,346,000 | 16,610,000 | 16,871,000 | 17,137,000 | 17,411,000 | 17,679,000 | 17,040,000 |
| Construction-Related Revenue | 142,272,000 | 110,175,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL NET GENERAL FUND REVENUE (EXPENSE) | 688,202,000 | 328,686,000 | 6,754,000 | 15,835,000 | 16,089,000 | 16,346,000 | 16,610,000 | 16,871,000 | 17,137,000 | 17,411,000 | 17,679,000 | 17,040,000 |
| | | | | <i>458,881,000</i> | <i>474,970,000</i> | <i>491,316,000</i> | <i>507,926,000</i> | <i>524,797,000</i> | <i>541,934,000</i> | <i>559,345,000</i> | <i>577,024,000</i> | <i>594,064,000</i> |
| B. IMPACT ON OTHER FUNDS | | | | | | | | | | | | |
| Net MTA Revenue (Expense) | 459,829,000 | 186,321,000 | 3,404,000 | 10,897,000 | 11,204,000 | 11,520,000 | 12,310,000 | 12,643,000 | 12,985,000 | 13,339,000 | 13,704,000 | 13,969,000 |
| Net Library Revenue (Expense) | 35,954,000 | 14,639,000 | 354,000 | 919,000 | 939,000 | 961,000 | 984,000 | 1,007,000 | 1,030,000 | 1,053,000 | 1,078,000 | 1,077,000 |
| TOTAL NET REVENUE (EXPENSE) TO OTHER CCSF FUNDS | 495,783,000 | 200,960,000 | 3,758,000 | 11,816,000 | 12,143,000 | 12,481,000 | 13,294,000 | 13,650,000 | 14,015,000 | 14,392,000 | 14,782,000 | 15,046,000 |
| | | | | <i>257,410,000</i> | <i>269,553,000</i> | <i>282,034,000</i> | <i>295,328,000</i> | <i>308,978,000</i> | <i>322,993,000</i> | <i>337,385,000</i> | <i>352,167,000</i> | <i>367,213,000</i> |
| C. TOTAL CITYWIDE IMPACT | | | | | | | | | | | | |
| General Fund Revenue/(Expense) | 688,202,000 | 328,686,000 | 6,754,000 | 15,835,000 | 16,089,000 | 16,346,000 | 16,610,000 | 16,871,000 | 17,137,000 | 17,411,000 | 17,679,000 | 17,040,000 |
| Other Funds Revenue (Expense) | 495,783,000 | 200,960,000 | 3,758,000 | 11,816,000 | 12,143,000 | 12,481,000 | 13,294,000 | 13,650,000 | 14,015,000 | 14,392,000 | 14,782,000 | 15,046,000 |
| TOTAL NET REVENUE (EXPENSE) TO ALL CCSF FUNDS | 1,183,985,000 | 529,646,000 | 10,512,000 | 27,651,000 | 28,232,000 | 28,827,000 | 29,904,000 | 30,521,000 | 31,152,000 | 31,803,000 | 32,461,000 | 32,086,000 |
| | | | | <i>716,291,000</i> | <i>744,523,000</i> | <i>773,350,000</i> | <i>803,254,000</i> | <i>833,775,000</i> | <i>864,927,000</i> | <i>896,730,000</i> | <i>929,191,000</i> | <i>961,277,000</i> |
| D. OTHER RESTRICTED REVENUE | | | | | | | | | | | | |
| Children's Services Fund | 240,797,000 | 96,688,000 | 2,210,000 | 5,994,000 | 6,150,000 | 6,309,000 | 6,473,000 | 6,642,000 | 6,815,000 | 6,992,000 | 7,175,000 | 7,262,000 |
| Licenses, Permits and Fees | 59,063,000 | 59,063,000 | 514,000 | 1,491,000 | 1,536,000 | 1,582,000 | 1,629,000 | 1,678,000 | 1,728,000 | 1,780,000 | 1,834,000 | 1,889,000 |
| Fines, Forfeitures and Penalties | 10,145,000 | 10,145,000 | 89,000 | 256,000 | 264,000 | 272,000 | 280,000 | 288,000 | 297,000 | 306,000 | 315,000 | 324,000 |

Notes

¹ See Tables 2-A through 2-C for detail.

² Excludes 56.588206% of base property tax levy, which is dedicated to funding infrastructure and affordable housing.

Table 1

NET FISCAL IMPACT ON ALL FUNDS¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 |
|--|-----------------------------------|---|---|--------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| A. GENERAL FUND IMPACT² | | | | | | | | | | | |
| Recurring General Fund Revenue | 2,284,390,000 | 871,062,000 | 21,880,000 | 72,249,000 | 73,322,000 | 74,511,000 | 74,238,000 | 75,491,000 | 75,568,000 | 77,647,000 | 79,784,000 |
| Recurring General Fund Expense | 1,738,460,000 | 652,551,000 | 15,126,000 | 57,202,000 | 58,918,000 | 60,686,000 | 62,508,000 | 64,384,000 | 66,317,000 | 68,304,000 | 70,353,000 |
| Net Recurring Revenue (Expense) | 545,930,000 | 218,510,000 | 6,754,000 | 15,047,000 | 14,404,000 | 13,825,000 | 11,730,000 | 11,107,000 | 9,251,000 | 9,343,000 | 9,431,000 |
| Construction-Related Revenue | 142,272,000 | 110,175,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL NET GENERAL FUND REVENUE (EXPENSE) | 688,202,000 | 328,686,000 | 6,754,000 | 15,047,000 | 14,404,000 | 13,825,000 | 11,730,000 | 11,107,000 | 9,251,000 | 9,343,000 | 9,431,000 |
| | | | | <i>609,111,000</i> | <i>623,515,000</i> | <i>637,340,000</i> | <i>649,070,000</i> | <i>660,177,000</i> | <i>669,428,000</i> | <i>678,771,000</i> | <i>688,202,000</i> |
| B. IMPACT ON OTHER FUNDS | | | | | | | | | | | |
| Net MTA Revenue (Expense) | 459,829,000 | 186,321,000 | 3,404,000 | 14,093,000 | 14,380,000 | 14,685,000 | 14,827,000 | 15,152,000 | 15,346,000 | 15,778,000 | 16,217,000 |
| Net Library Revenue (Expense) | 35,954,000 | 14,639,000 | 354,000 | 1,038,000 | 1,038,000 | 1,040,000 | 999,000 | 1,001,000 | 969,000 | 991,000 | 1,016,000 |
| TOTAL NET REVENUE (EXPENSE) TO OTHER CCSF FUNDS | 495,783,000 | 200,960,000 | 3,758,000 | 15,131,000 | 15,418,000 | 15,725,000 | 15,826,000 | 16,153,000 | 16,315,000 | 16,769,000 | 17,233,000 |
| | | | | <i>382,344,000</i> | <i>397,762,000</i> | <i>413,487,000</i> | <i>429,313,000</i> | <i>445,466,000</i> | <i>461,781,000</i> | <i>478,550,000</i> | <i>495,783,000</i> |
| C. TOTAL CITYWIDE IMPACT | | | | | | | | | | | |
| General Fund Revenue/(Expense) | 688,202,000 | 328,686,000 | 6,754,000 | 15,047,000 | 14,404,000 | 13,825,000 | 11,730,000 | 11,107,000 | 9,251,000 | 9,343,000 | 9,431,000 |
| Other Funds Revenue (Expense) | 495,783,000 | 200,960,000 | 3,758,000 | 15,131,000 | 15,418,000 | 15,725,000 | 15,826,000 | 16,153,000 | 16,315,000 | 16,769,000 | 17,233,000 |
| TOTAL NET REVENUE (EXPENSE) TO ALL CCSF FUNDS | 1,183,985,000 | 529,646,000 | 10,512,000 | 30,178,000 | 29,822,000 | 29,550,000 | 27,556,000 | 27,260,000 | 25,566,000 | 26,112,000 | 26,664,000 |
| | | | | <i>991,455,000</i> | <i>1,021,277,000</i> | <i>1,050,827,000</i> | <i>1,078,383,000</i> | <i>1,105,643,000</i> | <i>1,131,209,000</i> | <i>1,157,321,000</i> | <i>1,183,985,000</i> |
| D. OTHER RESTRICTED REVENUE | | | | | | | | | | | |
| Children's Services Fund | 240,797,000 | 96,688,000 | 2,210,000 | 7,204,000 | 7,300,000 | 7,408,000 | 7,355,000 | 7,469,000 | 7,453,000 | 7,656,000 | 7,864,000 |
| Licenses, Permits and Fees | 59,063,000 | 59,063,000 | 514,000 | 1,945,000 | 2,004,000 | 2,064,000 | 2,126,000 | 2,189,000 | 2,255,000 | 2,323,000 | 2,392,000 |
| Fines, Forfeitures and Penalties | 10,145,000 | 10,145,000 | 89,000 | 334,000 | 344,000 | 355,000 | 365,000 | 376,000 | 387,000 | 399,000 | 411,000 |

Notes

¹ See Tables 2-A through 2-C for detail.

² Excludes 56.588206% of base property tax levy, which is dedicated to funding infrastructure and affordable housing.

Table 2-A

**NET GENERAL FUND IMPACT: RECURRING AND TOTAL FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | Fiscal Year: | | | | | | | | | |
|--|-----------------------------------|---|---|-----------------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--|
| | | | | July 1 - June 30 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | |
| A. RECURRING GENERAL FUND IMPACTS | | | | | | | | | | | | | |
| RECURRING GENERAL FUND REVENUE - NEW FROM PROJECT ¹ | | | | | | | | | | | | | |
| Portion of General Fund Property Tax ² | \$305,197,000 | \$125,512,000 | \$3,800,000 | 0 | 0 | 0 | 0 | 50,000 | 156,000 | 313,000 | 603,000 | 1,044,000 | |
| Property Tax in Lieu of VLF | \$489,456,000 | \$186,843,000 | \$5,082,000 | 0 | 0 | 0 | 0 | 67,000 | 209,000 | 418,000 | 806,000 | 1,397,000 | |
| Property Transfer Tax | \$438,962,000 | \$162,638,000 | \$3,883,000 | 0 | 0 | 0 | 0 | 42,000 | 234,000 | 530,000 | 889,000 | 1,220,000 | |
| Sales and Use Tax | \$316,887,000 | \$117,370,000 | \$2,796,000 | 0 | 0 | 0 | 14,000 | 77,000 | 185,000 | 384,000 | 542,000 | 729,000 | |
| Telephone Users Tax | \$58,182,000 | \$21,809,000 | \$507,000 | 0 | 0 | 0 | 4,000 | 22,000 | 54,000 | 111,000 | 161,000 | 211,000 | |
| Access Line Tax | \$53,935,000 | \$20,216,000 | \$470,000 | 0 | 0 | 0 | 3,000 | 20,000 | 50,000 | 102,000 | 149,000 | 195,000 | |
| Water Users Tax | \$1,405,000 | \$521,000 | \$12,000 | 0 | 0 | 0 | 0 | 0 | 1,000 | 2,000 | 2,000 | 3,000 | |
| Gas Electric Steam Users Tax | \$15,263,000 | \$5,664,000 | \$134,000 | 0 | 0 | 0 | 1,000 | 4,000 | 7,000 | 22,000 | 27,000 | 34,000 | |
| Gross Receipts Tax | \$65,292,000 | \$24,284,000 | \$574,000 | 0 | 0 | 0 | 0 | 0 | 5,000 | 112,000 | 132,000 | 182,000 | |
| Business License Tax | \$4,602,000 | \$1,716,000 | \$40,000 | 0 | 0 | 0 | 0 | 0 | 0 | 12,000 | 12,000 | 14,000 | |
| Hotel Room Tax | \$336,572,000 | \$130,915,000 | \$2,828,000 | 0 | 0 | 0 | 0 | 0 | 0 | 2,190,000 | 2,256,000 | 3,583,000 | |
| Subtotal-Discretionary | \$2,085,753,000 | \$797,490,000 | \$20,127,000 | 0 | 0 | 0 | 22,000 | 282,000 | 901,000 | 4,196,000 | 5,579,000 | 8,612,000 | |
| Public Safety Sales Tax | \$198,637,000 | \$73,572,000 | \$1,753,000 | 0 | 0 | 0 | 9,000 | 48,000 | 116,000 | 241,000 | 339,000 | 457,000 | |
| TOTAL | \$2,284,390,000 | \$871,062,000 | \$21,880,000 | 0 | 0 | 0 | 31,000 | 330,000 | 1,017,000 | 4,437,000 | 5,918,000 | 9,069,000 | |
| RECURRING GENERAL FUND EXPENSE - NEW FROM PROJECT ³ | | | | | | | | | | | | | |
| Elections | \$32,234,000 | \$12,101,000 | \$281,000 | 0 | 0 | 0 | 2,000 | 13,000 | 32,000 | 63,000 | 94,000 | 124,000 | |
| Assessor/Recorder | \$16,321,000 | \$6,546,000 | \$133,000 | 0 | 0 | 0 | 0 | 150,000 | 155,000 | 160,000 | 164,000 | 169,000 | |
| 311 | \$9,502,000 | \$3,568,000 | \$82,000 | 0 | 0 | 0 | 1,000 | 4,000 | 9,000 | 19,000 | 28,000 | 36,000 | |
| Police Services | \$414,006,000 | \$151,573,000 | \$3,691,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Fire Protection | \$547,871,000 | \$208,697,000 | \$4,690,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,970,000 | |
| 911 Emergency Response | \$48,985,000 | \$18,389,000 | \$427,000 | 0 | 0 | 0 | 3,000 | 19,000 | 49,000 | 96,000 | 143,000 | 188,000 | |
| Public Health | \$112,564,000 | \$42,257,000 | \$981,000 | 0 | 0 | 0 | 7,000 | 44,000 | 112,000 | 221,000 | 329,000 | 431,000 | |
| Public Works | \$108,600,000 | \$40,454,000 | \$951,000 | 0 | 0 | 0 | 0 | 0 | 42,000 | 69,000 | 168,000 | 239,000 | |
| Library/Community Facilities | \$45,431,000 | \$17,924,000 | \$376,000 | 0 | 0 | 0 | 0 | 0 | 0 | 205,000 | 418,000 | 641,000 | |
| SFMTA/MUNI (Prop. B) | \$402,946,000 | \$151,041,000 | \$3,515,000 | 0 | 0 | 0 | 26,000 | 152,000 | 375,000 | 766,000 | 1,116,000 | 1,459,000 | |
| TOTAL | \$1,738,460,000 | \$652,551,000 | \$15,126,000 | 0 | 0 | 0 | 39,000 | 382,000 | 774,000 | 1,599,000 | 2,460,000 | 6,257,000 | |
| NET RECURRING GENERAL FUND REVENUE (EXPENSE) | \$545,930,000 | \$218,510,000 | \$6,754,000 | 0 | 0 | 0 | (8,000) | (52,000) | 243,000 | 2,838,000 | 3,458,000 | 2,812,000 | |
| | <i>Cumulative</i> | | | <i>0</i> | <i>0</i> | <i>0</i> | <i>(8,000)</i> | <i>(60,000)</i> | <i>183,000</i> | <i>3,021,000</i> | <i>6,479,000</i> | <i>9,291,000</i> | |
| B. NET CONSTRUCTION-RELATED REVENUE (EXPENSE)⁴ | \$142,272,000 | \$110,175,000 | \$0 | 375,000 | 1,894,000 | 4,412,000 | 5,959,000 | 7,454,000 | 10,773,000 | 9,299,000 | 10,045,000 | 13,295,000 | |
| | <i>Cumulative</i> | | | <i>375,000</i> | <i>2,269,000</i> | <i>6,681,000</i> | <i>12,640,000</i> | <i>20,094,000</i> | <i>30,867,000</i> | <i>40,166,000</i> | <i>50,211,000</i> | <i>63,506,000</i> | |
| C. TOTAL NET GENERAL FUND REVENUE (EXPENSE) | \$688,202,000 | \$328,686,000 | \$6,754,000 | 375,000 | 1,894,000 | 4,412,000 | 5,951,000 | 7,402,000 | 11,016,000 | 12,137,000 | 13,503,000 | 16,107,000 | |
| | <i>Cumulative</i> | | | <i>375,000</i> | <i>2,269,000</i> | <i>6,681,000</i> | <i>12,632,000</i> | <i>20,034,000</i> | <i>31,050,000</i> | <i>43,187,000</i> | <i>56,690,000</i> | <i>72,797,000</i> | |
| D. OTHER RESTRICTED GENERAL FUND REVENUES¹ | | | | | | | | | | | | | |
| Licenses, Permits and Fees | \$59,063,000 | \$22,173,000 | \$514,000 | 0 | 0 | 0 | 4,000 | 23,000 | 59,000 | 116,000 | 173,000 | 226,000 | |
| Fines, Fofeitures and Penalties | \$10,145,000 | \$3,809,000 | \$89,000 | 0 | 0 | 0 | 1,000 | 4,000 | 10,000 | 20,000 | 30,000 | 39,000 | |

Notes:

¹ Excluding baseline transfers. See Table 11-A.

² Reflects 8% of base 1% tax levy. The balance of General Fund Property tax revenues are dedicated to funding infrastructure and affordable housing.

³ Table 17.

⁴ Table 2-B.

Table 2-A

**NET GENERAL FUND IMPACT: RECURRING AND TOTAL FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-2033 |
|--|-----------------------------------|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------|-------------------|-------------------|
| A. RECURRING GENERAL FUND IMPACTS | | | | | | | | | | | | |
| RECURRING GENERAL FUND REVENUE - NEW FROM PROJECT ¹ | | | | | | | | | | | | |
| Portion of General Fund Property Tax ² | \$305,197,000 | \$125,512,000 | \$3,800,000 | 1,460,000 | 1,891,000 | 2,590,000 | 3,145,000 | 3,804,000 | 4,417,000 | 4,991,000 | 5,554,000 | 6,134,000 |
| Property Tax in Lieu of VLF | \$489,456,000 | \$186,843,000 | \$5,082,000 | 1,952,000 | 2,529,000 | 3,464,000 | 4,207,000 | 5,088,000 | 5,908,000 | 6,675,000 | 7,428,000 | 8,204,000 |
| Property Transfer Tax | \$438,962,000 | \$162,638,000 | \$3,883,000 | 1,677,000 | 2,245,000 | 2,857,000 | 3,479,000 | 4,109,000 | 4,750,000 | 5,425,000 | 6,089,000 | 6,422,000 |
| Sales and Use Tax | \$316,887,000 | \$117,370,000 | \$2,796,000 | 1,235,000 | 1,441,000 | 1,636,000 | 2,529,000 | 2,773,000 | 4,064,000 | 4,319,000 | 4,487,000 | 4,622,000 |
| Telephone Users Tax | \$58,182,000 | \$21,809,000 | \$507,000 | 291,000 | 368,000 | 436,000 | 533,000 | 615,000 | 710,000 | 778,000 | 814,000 | 839,000 |
| Access Line Tax | \$53,935,000 | \$20,216,000 | \$470,000 | 270,000 | 341,000 | 404,000 | 494,000 | 570,000 | 658,000 | 722,000 | 755,000 | 778,000 |
| Water Users Tax | \$1,405,000 | \$521,000 | \$12,000 | 6,000 | 6,000 | 7,000 | 13,000 | 13,000 | 18,000 | 19,000 | 20,000 | 21,000 |
| Gas Electric Steam Users Tax | \$15,263,000 | \$5,664,000 | \$134,000 | 64,000 | 69,000 | 76,000 | 135,000 | 143,000 | 199,000 | 209,000 | 215,000 | 223,000 |
| Gross Receipts Tax | \$65,292,000 | \$24,284,000 | \$574,000 | 261,000 | 278,000 | 290,000 | 674,000 | 712,000 | 867,000 | 893,000 | 920,000 | 948,000 |
| Business License Tax | \$4,602,000 | \$1,716,000 | \$40,000 | 22,000 | 22,000 | 23,000 | 44,000 | 45,000 | 61,000 | 63,000 | 65,000 | 67,000 |
| Hotel Room Tax | \$336,572,000 | \$130,915,000 | \$2,828,000 | 3,689,000 | 3,800,000 | 3,914,000 | 4,032,000 | 4,153,000 | 4,277,000 | 4,406,000 | 4,537,000 | 4,674,000 |
| Subtotal-Discretionary | \$2,085,753,000 | \$797,490,000 | \$20,127,000 | 10,927,000 | 12,990,000 | 15,697,000 | 19,285,000 | 22,025,000 | 25,929,000 | 28,500,000 | 30,884,000 | 32,932,000 |
| Public Safety Sales Tax | \$198,637,000 | \$73,572,000 | \$1,753,000 | 774,000 | 903,000 | 1,026,000 | 1,585,000 | 1,738,000 | 2,548,000 | 2,707,000 | 2,813,000 | 2,897,000 |
| TOTAL | \$2,284,390,000 | \$871,062,000 | \$21,880,000 | 11,701,000 | 13,893,000 | 16,723,000 | 20,870,000 | 23,763,000 | 28,477,000 | 31,207,000 | 33,697,000 | 35,829,000 |
| RECURRING GENERAL FUND EXPENSE - NEW FROM PROJECT ³ | | | | | | | | | | | | |
| Elections | \$32,234,000 | \$12,101,000 | \$281,000 | 165,000 | 212,000 | 254,000 | 297,000 | 347,000 | 389,000 | 430,000 | 450,000 | 464,000 |
| Assessor/Recorder | \$16,321,000 | \$6,546,000 | \$133,000 | 174,000 | 180,000 | 185,000 | 191,000 | 196,000 | 202,000 | 208,000 | 214,000 | 221,000 |
| 311 | \$9,502,000 | \$3,568,000 | \$82,000 | 49,000 | 63,000 | 75,000 | 88,000 | 102,000 | 115,000 | 127,000 | 133,000 | 137,000 |
| Police Services | \$414,006,000 | \$151,573,000 | \$3,691,000 | 708,000 | 1,479,000 | 2,165,000 | 3,154,000 | 3,981,000 | 4,944,000 | 5,614,000 | 5,923,000 | 6,101,000 |
| Fire Protection | \$547,871,000 | \$208,697,000 | \$4,690,000 | 6,119,000 | 6,303,000 | 6,492,000 | 6,687,000 | 6,887,000 | 7,094,000 | 7,307,000 | 7,526,000 | 7,752,000 |
| 911 Emergency Response | \$48,985,000 | \$18,389,000 | \$427,000 | 251,000 | 322,000 | 387,000 | 451,000 | 527,000 | 591,000 | 653,000 | 685,000 | 705,000 |
| Public Health | \$112,564,000 | \$42,257,000 | \$981,000 | 577,000 | 741,000 | 888,000 | 1,037,000 | 1,211,000 | 1,358,000 | 1,501,000 | 1,573,000 | 1,620,000 |
| Public Works | \$108,600,000 | \$40,454,000 | \$951,000 | 279,000 | 611,000 | 736,000 | 977,000 | 1,497,000 | 1,473,000 | 1,494,000 | 1,527,000 | 1,572,000 |
| Library/Community Facilities | \$45,431,000 | \$17,924,000 | \$376,000 | 655,000 | 670,000 | 685,000 | 536,000 | 552,000 | 569,000 | 586,000 | 603,000 | 621,000 |
| SFMTA/MUNI (Prop. B) | \$402,946,000 | \$151,041,000 | \$3,515,000 | 2,014,000 | 2,544,000 | 3,022,000 | 3,690,000 | 4,260,000 | 4,916,000 | 5,390,000 | 5,640,000 | 5,809,000 |
| TOTAL | \$1,738,460,000 | \$652,551,000 | \$15,126,000 | 10,991,000 | 13,125,000 | 14,889,000 | 17,108,000 | 19,560,000 | 21,651,000 | 23,310,000 | 24,274,000 | 25,002,000 |
| NET RECURRING GENERAL FUND REVENUE (EXPENSE) | \$545,930,000 | \$218,510,000 | \$6,754,000 | 710,000 | 768,000 | 1,834,000 | 3,762,000 | 4,203,000 | 6,826,000 | 7,897,000 | 9,423,000 | 10,827,000 |
| | <i>10,001,000</i> | <i>10,769,000</i> | <i>12,603,000</i> | <i>16,365,000</i> | <i>20,568,000</i> | <i>27,394,000</i> | <i>35,291,000</i> | <i>44,714,000</i> | <i>55,541,000</i> | | | |
| B. NET CONSTRUCTION-RELATED REVENUE (EXPENSE)⁴ | \$142,272,000 | \$110,175,000 | \$0 | 14,056,000 | 12,606,000 | 14,292,000 | 12,357,000 | 9,970,000 | 7,525,000 | 6,120,000 | 1,840,000 | 0 |
| | <i>77,562,000</i> | <i>90,168,000</i> | <i>104,460,000</i> | <i>116,817,000</i> | <i>126,787,000</i> | <i>134,312,000</i> | <i>140,432,000</i> | <i>142,272,000</i> | <i>142,272,000</i> | | | |
| C. TOTAL NET GENERAL FUND REVENUE (EXPENSE) | \$688,202,000 | \$328,686,000 | \$6,754,000 | 14,766,000 | 13,374,000 | 16,126,000 | 16,119,000 | 14,173,000 | 14,351,000 | 14,017,000 | 11,263,000 | 10,827,000 |
| | <i>87,563,000</i> | <i>100,937,000</i> | <i>117,063,000</i> | <i>133,182,000</i> | <i>147,355,000</i> | <i>161,706,000</i> | <i>175,723,000</i> | <i>186,986,000</i> | <i>197,813,000</i> | | | |
| D. OTHER RESTRICTED GENERAL FUND REVENUES¹ | | | | | | | | | | | | |
| Licenses, Permits and Fees | \$59,063,000 | \$22,173,000 | \$514,000 | 303,000 | 389,000 | 466,000 | 544,000 | 635,000 | 713,000 | 787,000 | 825,000 | 850,000 |
| Fines, Fofeitures and Penalties | \$10,145,000 | \$3,809,000 | \$89,000 | 52,000 | 67,000 | 80,000 | 93,000 | 109,000 | 122,000 | 135,000 | 142,000 | 146,000 |

Notes:

¹ Excluding baseline transfers. See Table 11-A.

² Reflects 8% of base 1% tax levy. The balance of General Fund Property tax revenues are dedicated to funding infrastructure and affordable housing.

³ Table 17.

⁴ Table 2-B.

Table 2-A

**NET GENERAL FUND IMPACT: RECURRING AND TOTAL FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ | Annual FY2035-2036 2016\$ | 2033-34 | 2034-35 | 2035-36 | 2036-37 | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 |
|--|-----------------------------------|-------------------------------|---------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| A. RECURRING GENERAL FUND IMPACTS | | 3% discount | 3% discount | | | | | | | | | |
| RECURRING GENERAL FUND REVENUE - NEW FROM PROJECT¹ | | | | | | | | | | | | |
| Portion of General Fund Property Tax ² | \$305,197,000 | \$125,512,000 | \$3,800,000 | 6,596,000 | 6,729,000 | 6,863,000 | 7,000,000 | 7,140,000 | 7,283,000 | 7,429,000 | 7,578,000 | 7,729,000 |
| Property Tax in Lieu of VLF | \$489,456,000 | \$186,843,000 | \$5,082,000 | 8,823,000 | 9,000,000 | 9,179,000 | 9,363,000 | 9,550,000 | 9,742,000 | 9,936,000 | 10,135,000 | 10,337,000 |
| Property Transfer Tax | \$438,962,000 | \$162,638,000 | \$3,883,000 | 6,614,000 | 6,811,000 | 7,014,000 | 7,224,000 | 7,440,000 | 7,662,000 | 7,891,000 | 8,126,000 | 8,370,000 |
| Sales and Use Tax | \$316,887,000 | \$117,370,000 | \$2,796,000 | 4,762,000 | 4,904,000 | 5,050,000 | 5,202,000 | 5,358,000 | 5,519,000 | 5,685,000 | 5,856,000 | 6,031,000 |
| Telephone Users Tax | \$58,182,000 | \$21,809,000 | \$507,000 | 864,000 | 890,000 | 916,000 | 944,000 | 972,000 | 1,002,000 | 1,031,000 | 1,062,000 | 1,094,000 |
| Access Line Tax | \$53,935,000 | \$20,216,000 | \$470,000 | 801,000 | 825,000 | 849,000 | 875,000 | 901,000 | 928,000 | 956,000 | 985,000 | 1,015,000 |
| Water Users Tax | \$1,405,000 | \$521,000 | \$12,000 | 21,000 | 22,000 | 22,000 | 23,000 | 24,000 | 25,000 | 26,000 | 26,000 | 26,000 |
| Gas Electric Steam Users Tax | \$15,263,000 | \$5,664,000 | \$134,000 | 229,000 | 236,000 | 242,000 | 250,000 | 258,000 | 266,000 | 274,000 | 282,000 | 290,000 |
| Gross Receipts Tax | \$65,292,000 | \$24,284,000 | \$574,000 | 976,000 | 1,006,000 | 1,036,000 | 1,066,000 | 1,099,000 | 1,132,000 | 1,166,000 | 1,200,000 | 1,236,000 |
| Business License Tax | \$4,602,000 | \$1,716,000 | \$40,000 | 69,000 | 71,000 | 73,000 | 75,000 | 77,000 | 80,000 | 82,000 | 85,000 | 87,000 |
| Hotel Room Tax | \$336,572,000 | \$130,915,000 | \$2,828,000 | 4,814,000 | 4,958,000 | 5,108,000 | 5,260,000 | 5,418,000 | 5,581,000 | 5,748,000 | 5,921,000 | 6,097,000 |
| Subtotal-Discretionary | \$2,085,753,000 | \$797,490,000 | \$20,127,000 | 34,569,000 | 35,452,000 | 36,352,000 | 37,282,000 | 38,237,000 | 39,220,000 | 40,224,000 | 41,256,000 | 42,312,000 |
| Public Safety Sales Tax | \$198,637,000 | \$73,572,000 | \$1,753,000 | 2,984,000 | 3,073,000 | 3,166,000 | 3,261,000 | 3,359,000 | 3,460,000 | 3,564,000 | 3,671,000 | 3,780,000 |
| TOTAL | \$2,284,390,000 | \$871,062,000 | \$21,880,000 | 37,553,000 | 38,525,000 | 39,518,000 | 40,543,000 | 41,596,000 | 42,680,000 | 43,788,000 | 44,927,000 | 46,092,000 |
| RECURRING GENERAL FUND EXPENSE - NEW FROM PROJECT³ | | | | | | | | | | | | |
| Elections | \$32,234,000 | \$12,101,000 | \$281,000 | 478,000 | 492,000 | 507,000 | 522,000 | 538,000 | 554,000 | 571,000 | 588,000 | 605,000 |
| Assessor/Recorder | \$16,321,000 | \$6,546,000 | \$133,000 | 227,000 | 234,000 | 241,000 | 249,000 | 256,000 | 264,000 | 272,000 | 280,000 | 288,000 |
| 311 | \$9,502,000 | \$3,568,000 | \$82,000 | 141,000 | 145,000 | 149,000 | 154,000 | 159,000 | 163,000 | 168,000 | 173,000 | 178,000 |
| Police Services | \$414,006,000 | \$151,573,000 | \$3,691,000 | 6,284,000 | 6,472,000 | 6,666,000 | 6,866,000 | 7,073,000 | 7,285,000 | 7,503,000 | 7,728,000 | 7,960,000 |
| Fire Protection | \$547,871,000 | \$208,697,000 | \$4,690,000 | 7,984,000 | 8,224,000 | 8,470,000 | 8,724,000 | 8,986,000 | 9,256,000 | 9,533,000 | 9,819,000 | 10,114,000 |
| 911 Emergency Response | \$48,985,000 | \$18,389,000 | \$427,000 | 726,000 | 748,000 | 771,000 | 794,000 | 817,000 | 842,000 | 867,000 | 893,000 | 920,000 |
| Public Health | \$112,564,000 | \$42,257,000 | \$981,000 | 1,669,000 | 1,719,000 | 1,771,000 | 1,824,000 | 1,878,000 | 1,935,000 | 1,993,000 | 2,053,000 | 2,114,000 |
| Public Works | \$108,600,000 | \$40,454,000 | \$951,000 | 1,619,000 | 1,668,000 | 1,718,000 | 1,770,000 | 1,823,000 | 1,877,000 | 1,935,000 | 1,992,000 | 2,051,000 |
| Library/Community Facilities | \$45,431,000 | \$17,924,000 | \$376,000 | 640,000 | 659,000 | 679,000 | 699,000 | 720,000 | 742,000 | 764,000 | 787,000 | 811,000 |
| SFMTA/MUNI (Prop. B) | \$402,946,000 | \$151,041,000 | \$3,515,000 | 5,983,000 | 6,163,000 | 6,348,000 | 6,538,000 | 6,734,000 | 6,936,000 | 7,144,000 | 7,359,000 | 7,580,000 |
| TOTAL | \$1,738,460,000 | \$652,551,000 | \$15,126,000 | 25,751,000 | 26,524,000 | 27,320,000 | 28,140,000 | 28,984,000 | 29,854,000 | 30,750,000 | 31,672,000 | 32,621,000 |
| NET RECURRING GENERAL FUND REVENUE (EXPENSE) | \$545,930,000 | \$218,510,000 | \$6,754,000 | 11,802,000 | 12,001,000 | 12,198,000 | 12,403,000 | 12,612,000 | 12,826,000 | 13,038,000 | 13,255,000 | 13,471,000 |
| | 67,343,000 | 79,344,000 | 91,542,000 | 103,945,000 | 116,557,000 | 129,383,000 | 142,421,000 | 155,676,000 | 169,147,000 | | | |
| B. NET CONSTRUCTION-RELATED REVENUE (EXPENSE)⁴ | \$142,272,000 | \$110,175,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 |
| C. TOTAL NET GENERAL FUND REVENUE (EXPENSE) | \$688,202,000 | \$328,686,000 | \$6,754,000 | 11,802,000 | 12,001,000 | 12,198,000 | 12,403,000 | 12,612,000 | 12,826,000 | 13,038,000 | 13,255,000 | 13,471,000 |
| | 209,615,000 | 221,616,000 | 233,814,000 | 246,217,000 | 258,829,000 | 271,655,000 | 284,693,000 | 297,948,000 | 311,419,000 | | | |
| D. OTHER RESTRICTED GENERAL FUND REVENUES¹ | | | | | | | | | | | | |
| Licenses, Permits and Fees | \$59,063,000 | \$22,173,000 | \$514,000 | 876,000 | 902,000 | 929,000 | 957,000 | 986,000 | 1,015,000 | 1,046,000 | 1,077,000 | 1,109,000 |
| Fines, Fofeitures and Penalties | \$10,145,000 | \$3,809,000 | \$89,000 | 150,000 | 155,000 | 160,000 | 164,000 | 169,000 | 174,000 | 180,000 | 185,000 | 191,000 |

Notes:

¹ Excluding baseline transfers. See Table 11-A.

² Reflects 8% of base 1% tax levy. The balance of General Fund Property tax revenues are dedicated to funding infrastructure and affordable housing.

³ Table 17.

⁴ Table 2-B.

Table 2-A

NET GENERAL FUND IMPACT: RECURRING AND TOTAL FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ | Annual FY2035-2036 2016\$ | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 | 2048-49 | 2049-50 | 2050-51 |
|--|-----------------------------------|-------------------------------|---------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | <i>3% discount</i> | <i>3% discount</i> | | | | | | | | | |
| A. RECURRING GENERAL FUND IMPACTS | | | | | | | | | | | | |
| RECURRING GENERAL FUND REVENUE - NEW FROM PROJECT ¹ | | | | | | | | | | | | |
| Portion of General Fund Property Tax ² | \$305,197,000 | \$125,512,000 | \$3,800,000 | 7,884,000 | 8,041,000 | 8,202,000 | 8,366,000 | 8,533,000 | 8,704,000 | 8,879,000 | 9,056,000 | 9,237,000 |
| Property Tax in Lieu of VLF | \$489,456,000 | \$186,843,000 | \$5,082,000 | 10,544,000 | 10,755,000 | 10,971,000 | 11,190,000 | 11,413,000 | 11,642,000 | 11,874,000 | 12,112,000 | 12,355,000 |
| Property Transfer Tax | \$438,962,000 | \$162,638,000 | \$3,883,000 | 8,619,000 | 8,877,000 | 9,143,000 | 9,415,000 | 9,697,000 | 9,987,000 | 10,285,000 | 10,593,000 | 10,909,000 |
| Sales and Use Tax | \$316,887,000 | \$117,370,000 | \$2,796,000 | 6,212,000 | 6,398,000 | 6,590,000 | 6,788,000 | 6,992,000 | 7,201,000 | 7,417,000 | 7,639,000 | 7,869,000 |
| Telephone Users Tax | \$58,182,000 | \$21,809,000 | \$507,000 | 1,127,000 | 1,161,000 | 1,196,000 | 1,232,000 | 1,269,000 | 1,307,000 | 1,346,000 | 1,386,000 | 1,428,000 |
| Access Line Tax | \$53,935,000 | \$20,216,000 | \$470,000 | 1,045,000 | 1,076,000 | 1,109,000 | 1,142,000 | 1,177,000 | 1,212,000 | 1,248,000 | 1,285,000 | 1,324,000 |
| Water Users Tax | \$1,405,000 | \$521,000 | \$12,000 | 27,000 | 28,000 | 30,000 | 30,000 | 31,000 | 32,000 | 33,000 | 34,000 | 35,000 |
| Gas Electric Steam Users Tax | \$15,263,000 | \$5,664,000 | \$134,000 | 298,000 | 308,000 | 317,000 | 326,000 | 336,000 | 346,000 | 357,000 | 367,000 | 378,000 |
| Gross Receipts Tax | \$65,292,000 | \$24,284,000 | \$574,000 | 1,274,000 | 1,312,000 | 1,351,000 | 1,392,000 | 1,433,000 | 1,476,000 | 1,521,000 | 1,567,000 | 1,613,000 |
| Business License Tax | \$4,602,000 | \$1,716,000 | \$40,000 | 89,000 | 93,000 | 95,000 | 98,000 | 101,000 | 104,000 | 107,000 | 110,000 | 113,000 |
| Hotel Room Tax | \$336,572,000 | \$130,915,000 | \$2,828,000 | 6,281,000 | 6,469,000 | 6,663,000 | 6,863,000 | 7,070,000 | 7,281,000 | 7,500,000 | 7,725,000 | 7,957,000 |
| Subtotal-Discretionary | \$2,085,753,000 | \$797,490,000 | \$20,127,000 | 43,400,000 | 44,518,000 | 45,667,000 | 46,842,000 | 48,052,000 | 49,292,000 | 50,567,000 | 51,874,000 | 53,218,000 |
| Public Safety Sales Tax | \$198,637,000 | \$73,572,000 | \$1,753,000 | 3,893,000 | 4,011,000 | 4,131,000 | 4,255,000 | 4,382,000 | 4,514,000 | 4,649,000 | 4,789,000 | 4,932,000 |
| TOTAL | \$2,284,390,000 | \$871,062,000 | \$21,880,000 | 47,293,000 | 48,529,000 | 49,798,000 | 51,097,000 | 52,434,000 | 53,806,000 | 55,216,000 | 56,663,000 | 58,150,000 |
| RECURRING GENERAL FUND EXPENSE - NEW FROM PROJECT ³ | | | | | | | | | | | | |
| Elections | \$32,234,000 | \$12,101,000 | \$281,000 | 624,000 | 642,000 | 662,000 | 681,000 | 702,000 | 723,000 | 745,000 | 767,000 | 790,000 |
| Assessor/Recorder | \$16,321,000 | \$6,546,000 | \$133,000 | 297,000 | 306,000 | 315,000 | 324,000 | 334,000 | 344,000 | 354,000 | 365,000 | 376,000 |
| 311 | \$9,502,000 | \$3,568,000 | \$82,000 | 184,000 | 189,000 | 195,000 | 201,000 | 207,000 | 213,000 | 219,000 | 226,000 | 233,000 |
| Police Services | \$414,006,000 | \$151,573,000 | \$3,691,000 | 8,199,000 | 8,445,000 | 8,699,000 | 8,959,000 | 9,228,000 | 9,505,000 | 9,790,000 | 10,084,000 | 10,387,000 |
| Fire Protection | \$547,871,000 | \$208,697,000 | \$4,690,000 | 10,417,000 | 10,730,000 | 11,052,000 | 11,383,000 | 11,725,000 | 12,077,000 | 12,439,000 | 12,812,000 | 13,197,000 |
| 911 Emergency Response | \$48,985,000 | \$18,389,000 | \$427,000 | 948,000 | 976,000 | 1,005,000 | 1,036,000 | 1,067,000 | 1,099,000 | 1,132,000 | 1,166,000 | 1,200,000 |
| Public Health | \$112,564,000 | \$42,257,000 | \$981,000 | 2,178,000 | 2,243,000 | 2,310,000 | 2,380,000 | 2,451,000 | 2,525,000 | 2,600,000 | 2,678,000 | 2,759,000 |
| Public Works | \$108,600,000 | \$40,454,000 | \$951,000 | 2,113,000 | 2,176,000 | 2,242,000 | 2,309,000 | 2,377,000 | 2,450,000 | 2,523,000 | 2,599,000 | 2,677,000 |
| Library/Community Facilities | \$45,431,000 | \$17,924,000 | \$376,000 | 835,000 | 860,000 | 886,000 | 912,000 | 940,000 | 968,000 | 997,000 | 1,027,000 | 1,058,000 |
| SFMTA/MUNI (Prop. B) | \$402,946,000 | \$151,041,000 | \$3,515,000 | 7,807,000 | 8,041,000 | 8,282,000 | 8,531,000 | 8,787,000 | 9,050,000 | 9,322,000 | 9,601,000 | 9,890,000 |
| TOTAL | \$1,738,460,000 | \$652,551,000 | \$15,126,000 | 33,602,000 | 34,608,000 | 35,648,000 | 36,716,000 | 37,818,000 | 38,954,000 | 40,121,000 | 41,325,000 | 42,567,000 |
| NET RECURRING GENERAL FUND REVENUE (EXPENSE) | \$545,930,000 | \$218,510,000 | \$6,754,000 | 13,691,000 | 13,921,000 | 14,150,000 | 14,381,000 | 14,616,000 | 14,852,000 | 15,095,000 | 15,338,000 | 15,583,000 |
| | | | | <i>182,838,000</i> | <i>196,759,000</i> | <i>210,909,000</i> | <i>225,290,000</i> | <i>239,906,000</i> | <i>254,758,000</i> | <i>269,853,000</i> | <i>285,191,000</i> | <i>300,774,000</i> |
| B. NET CONSTRUCTION-RELATED REVENUE (EXPENSE)⁴ | \$142,272,000 | \$110,175,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> |
| C. TOTAL NET GENERAL FUND REVENUE (EXPENSE) | \$688,202,000 | \$328,686,000 | \$6,754,000 | 13,691,000 | 13,921,000 | 14,150,000 | 14,381,000 | 14,616,000 | 14,852,000 | 15,095,000 | 15,338,000 | 15,583,000 |
| | | | | <i>325,110,000</i> | <i>339,031,000</i> | <i>353,181,000</i> | <i>367,562,000</i> | <i>382,178,000</i> | <i>397,030,000</i> | <i>412,125,000</i> | <i>427,463,000</i> | <i>443,046,000</i> |
| D. OTHER RESTRICTED GENERAL FUND REVENUES¹ | | | | | | | | | | | | |
| Licenses, Permits and Fees | \$59,063,000 | \$22,173,000 | \$514,000 | 1,143,000 | 1,177,000 | 1,212,000 | 1,249,000 | 1,286,000 | 1,325,000 | 1,364,000 | 1,405,000 | 1,447,000 |
| Fines, Fofeitures and Penalties | \$10,145,000 | \$3,809,000 | \$89,000 | 196,000 | 202,000 | 208,000 | 215,000 | 221,000 | 228,000 | 234,000 | 241,000 | 249,000 |

Notes:

¹ Excluding baseline transfers. See Table 11-A.

² Reflects 8% of base 1% tax levy. The balance of General Fund Property tax revenues are dedicated to funding infrastructure and affordable housing.

³ Table 17.

⁴ Table 2-B.

Table 2-A

**NET GENERAL FUND IMPACT: RECURRING AND TOTAL FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 | 2058-59 | 2059-60 | 2060-61 |
|--|-----------------------------------|---|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| A. RECURRING GENERAL FUND IMPACTS | | | | | | | | | | | | | |
| RECURRING GENERAL FUND REVENUE - NEW FROM PROJECT ¹ | | | | | | | | | | | | | |
| Portion of General Fund Property Tax ² | \$305,197,000 | \$125,512,000 | \$3,800,000 | 9,422,000 | 9,610,000 | 9,802,000 | 9,998,000 | 10,199,000 | 10,402,000 | 10,610,000 | 10,822,000 | 10,125,000 | 8,071,000 |
| Property Tax in Lieu of VLF | \$489,456,000 | \$186,843,000 | \$5,082,000 | 12,602,000 | 12,853,000 | 13,111,000 | 13,373,000 | 13,640,000 | 13,913,000 | 14,192,000 | 14,476,000 | 14,764,000 | 15,060,000 |
| Property Transfer Tax | \$438,962,000 | \$162,638,000 | \$3,883,000 | 11,235,000 | 11,571,000 | 11,918,000 | 12,274,000 | 12,640,000 | 13,019,000 | 13,408,000 | 13,810,000 | 14,222,000 | 14,648,000 |
| Sales and Use Tax | \$316,887,000 | \$117,370,000 | \$2,796,000 | 8,105,000 | 8,348,000 | 8,599,000 | 8,856,000 | 9,122,000 | 9,396,000 | 9,678,000 | 9,967,000 | 10,267,000 | 10,575,000 |
| Telephone Users Tax | \$58,182,000 | \$21,809,000 | \$507,000 | 1,471,000 | 1,515,000 | 1,560,000 | 1,607,000 | 1,656,000 | 1,705,000 | 1,756,000 | 1,809,000 | 1,863,000 | 1,919,000 |
| Access Line Tax | \$53,935,000 | \$20,216,000 | \$470,000 | 1,363,000 | 1,405,000 | 1,446,000 | 1,490,000 | 1,535,000 | 1,581,000 | 1,628,000 | 1,677,000 | 1,727,000 | 1,779,000 |
| Water Users Tax | \$1,405,000 | \$521,000 | \$12,000 | 36,000 | 37,000 | 38,000 | 39,000 | 41,000 | 41,000 | 43,000 | 44,000 | 45,000 | 47,000 |
| Gas Electric Steam Users Tax | \$15,263,000 | \$5,664,000 | \$134,000 | 389,000 | 401,000 | 413,000 | 426,000 | 439,000 | 451,000 | 465,000 | 479,000 | 494,000 | 508,000 |
| Gross Receipts Tax | \$65,292,000 | \$24,284,000 | \$574,000 | 1,661,000 | 1,712,000 | 1,763,000 | 1,816,000 | 1,870,000 | 1,926,000 | 1,985,000 | 2,044,000 | 2,105,000 | 2,168,000 |
| Business License Tax | \$4,602,000 | \$1,716,000 | \$40,000 | 116,000 | 120,000 | 124,000 | 128,000 | 132,000 | 136,000 | 140,000 | 144,000 | 148,000 | 152,000 |
| Hotel Room Tax | \$336,572,000 | \$130,915,000 | \$2,828,000 | 8,195,000 | 8,442,000 | 8,694,000 | 8,956,000 | 9,224,000 | 9,501,000 | 9,787,000 | 10,080,000 | 10,382,000 | 10,693,000 |
| Subtotal-Discretionary | \$2,085,753,000 | \$797,490,000 | \$20,127,000 | 54,595,000 | 56,014,000 | 57,468,000 | 58,963,000 | 60,498,000 | 62,071,000 | 63,692,000 | 65,352,000 | 66,142,000 | 65,620,000 |
| Public Safety Sales Tax | \$198,637,000 | \$73,572,000 | \$1,753,000 | 5,081,000 | 5,233,000 | 5,390,000 | 5,552,000 | 5,718,000 | 5,890,000 | 6,067,000 | 6,248,000 | 6,436,000 | 6,629,000 |
| TOTAL | \$2,284,390,000 | \$871,062,000 | \$21,880,000 | 59,676,000 | 61,247,000 | 62,858,000 | 64,515,000 | 66,216,000 | 67,961,000 | 69,759,000 | 71,600,000 | 72,578,000 | 72,249,000 |
| RECURRING GENERAL FUND EXPENSE - NEW FROM PROJECT ³ | | | | | | | | | | | | | |
| Elections | \$32,234,000 | \$12,101,000 | \$281,000 | 814,000 | 838,000 | 863,000 | 889,000 | 916,000 | 943,000 | 971,000 | 1,001,000 | 1,031,000 | 1,062,000 |
| Assessor/Recorder | \$16,321,000 | \$6,546,000 | \$133,000 | 387,000 | 399,000 | 411,000 | 423,000 | 436,000 | 449,000 | 462,000 | 476,000 | 491,000 | 505,000 |
| 311 | \$9,502,000 | \$3,568,000 | \$82,000 | 240,000 | 247,000 | 254,000 | 262,000 | 270,000 | 278,000 | 286,000 | 295,000 | 304,000 | 313,000 |
| Police Services | \$414,006,000 | \$151,573,000 | \$3,691,000 | 10,698,000 | 11,019,000 | 11,350,000 | 11,689,000 | 12,041,000 | 12,402,000 | 12,774,000 | 13,157,000 | 13,552,000 | 13,958,000 |
| Fire Protection | \$547,871,000 | \$208,697,000 | \$4,690,000 | 13,592,000 | 14,000,000 | 14,420,000 | 14,853,000 | 15,298,000 | 15,757,000 | 16,230,000 | 16,717,000 | 17,218,000 | 17,735,000 |
| 911 Emergency Response | \$48,985,000 | \$18,389,000 | \$427,000 | 1,237,000 | 1,274,000 | 1,312,000 | 1,351,000 | 1,392,000 | 1,433,000 | 1,476,000 | 1,521,000 | 1,566,000 | 1,613,000 |
| Public Health | \$112,564,000 | \$42,257,000 | \$981,000 | 2,841,000 | 2,927,000 | 3,014,000 | 3,105,000 | 3,198,000 | 3,294,000 | 3,393,000 | 3,495,000 | 3,599,000 | 3,707,000 |
| Public Works | \$108,600,000 | \$40,454,000 | \$951,000 | 2,757,000 | 2,840,000 | 2,925,000 | 3,012,000 | 3,103,000 | 3,196,000 | 3,292,000 | 3,391,000 | 3,493,000 | 3,597,000 |
| Library/Community Facilities | \$45,431,000 | \$17,924,000 | \$376,000 | 1,089,000 | 1,122,000 | 1,156,000 | 1,190,000 | 1,226,000 | 1,263,000 | 1,301,000 | 1,340,000 | 1,380,000 | 1,421,000 |
| SFMTA/MUNI (Prop. B) | \$402,946,000 | \$151,041,000 | \$3,515,000 | 10,186,000 | 10,492,000 | 10,807,000 | 11,131,000 | 11,465,000 | 11,809,000 | 12,163,000 | 12,528,000 | 12,904,000 | 13,291,000 |
| TOTAL | \$1,738,460,000 | \$652,551,000 | \$15,126,000 | 43,841,000 | 45,158,000 | 46,512,000 | 47,905,000 | 49,345,000 | 50,824,000 | 52,348,000 | 53,921,000 | 55,538,000 | 57,202,000 |
| NET RECURRING GENERAL FUND REVENUE (EXPENSE) | \$545,930,000 | \$218,510,000 | \$6,754,000 | 15,835,000 | 16,089,000 | 16,346,000 | 16,610,000 | 16,871,000 | 17,137,000 | 17,411,000 | 17,679,000 | 17,040,000 | 15,047,000 |
| | 316,609,000 | 332,698,000 | 349,044,000 | 365,654,000 | 382,525,000 | 399,662,000 | 417,073,000 | 434,752,000 | 451,792,000 | 466,839,000 | | | |
| B. NET CONSTRUCTION-RELATED REVENUE (EXPENSE)⁴ | \$142,272,000 | \$110,175,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 |
| C. TOTAL NET GENERAL FUND REVENUE (EXPENSE) | \$688,202,000 | \$328,686,000 | \$6,754,000 | 15,835,000 | 16,089,000 | 16,346,000 | 16,610,000 | 16,871,000 | 17,137,000 | 17,411,000 | 17,679,000 | 17,040,000 | 15,047,000 |
| | 458,881,000 | 474,970,000 | 491,316,000 | 507,926,000 | 524,797,000 | 541,934,000 | 559,345,000 | 577,024,000 | 594,064,000 | 609,111,000 | | | |
| D. OTHER RESTRICTED GENERAL FUND REVENUES¹ | | | | | | | | | | | | | |
| Licenses, Permits and Fees | \$59,063,000 | \$22,173,000 | \$514,000 | 1,491,000 | 1,536,000 | 1,582,000 | 1,629,000 | 1,678,000 | 1,728,000 | 1,780,000 | 1,834,000 | 1,889,000 | 1,945,000 |
| Fines, Fofeitures and Penalties | \$10,145,000 | \$3,809,000 | \$89,000 | 256,000 | 264,000 | 272,000 | 280,000 | 288,000 | 297,000 | 306,000 | 315,000 | 324,000 | 334,000 |

Notes:

¹ Excluding baseline transfers. See Table 11-A.

² Reflects 8% of base 1% tax levy. The balance of General Fund Property tax revenues are dedicated to funding infrastructure and affordable housing.

³ Table 17.

⁴ Table 2-B.

Table 2-A

**NET GENERAL FUND IMPACT: RECURRING AND TOTAL FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 |
|--|-----------------------------------|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| A. RECURRING GENERAL FUND IMPACTS | | | | | | | | | | |
| RECURRING GENERAL FUND REVENUE - NEW FROM PROJECT ¹ | | | | | | | | | | |
| Portion of General Fund Property Tax ² | \$305,197,000 | \$125,512,000 | \$3,800,000 | 7,369,000 | 6,736,000 | 4,586,000 | 3,912,000 | 2,004,000 | 2,044,000 | 2,084,000 |
| Property Tax in Lieu of VLF | \$489,456,000 | \$186,843,000 | \$5,082,000 | 15,361,000 | 15,668,000 | 15,982,000 | 16,301,000 | 16,628,000 | 16,960,000 | 17,299,000 |
| Property Transfer Tax | \$438,962,000 | \$162,638,000 | \$3,883,000 | 15,087,000 | 15,538,000 | 16,002,000 | 16,481,000 | 16,975,000 | 17,483,000 | 18,006,000 |
| Sales and Use Tax | \$316,887,000 | \$117,370,000 | \$2,796,000 | 10,893,000 | 11,219,000 | 11,556,000 | 11,903,000 | 12,260,000 | 12,627,000 | 13,006,000 |
| Telephone Users Tax | \$58,182,000 | \$21,809,000 | \$507,000 | 1,977,000 | 2,036,000 | 2,097,000 | 2,160,000 | 2,225,000 | 2,292,000 | 2,360,000 |
| Access Line Tax | \$53,935,000 | \$20,216,000 | \$470,000 | 1,832,000 | 1,887,000 | 1,944,000 | 2,002,000 | 2,063,000 | 2,124,000 | 2,188,000 |
| Water Users Tax | \$1,405,000 | \$521,000 | \$12,000 | 48,000 | 49,000 | 51,000 | 53,000 | 54,000 | 56,000 | 57,000 |
| Gas Electric Steam Users Tax | \$15,263,000 | \$5,664,000 | \$134,000 | 523,000 | 539,000 | 555,000 | 572,000 | 589,000 | 607,000 | 625,000 |
| Gross Receipts Tax | \$65,292,000 | \$24,284,000 | \$574,000 | 2,233,000 | 2,300,000 | 2,370,000 | 2,440,000 | 2,513,000 | 2,589,000 | 2,667,000 |
| Business License Tax | \$4,602,000 | \$1,716,000 | \$40,000 | 157,000 | 162,000 | 167,000 | 171,000 | 177,000 | 182,000 | 187,000 |
| Hotel Room Tax | \$336,572,000 | \$130,915,000 | \$2,828,000 | 11,014,000 | 11,344,000 | 11,684,000 | 12,035,000 | 12,396,000 | 12,768,000 | 13,152,000 |
| Subtotal-Discretionary | \$2,085,753,000 | \$797,490,000 | \$20,127,000 | 66,494,000 | 67,478,000 | 66,994,000 | 68,030,000 | 67,884,000 | 69,732,000 | 71,631,000 |
| Public Safety Sales Tax | \$198,637,000 | \$73,572,000 | \$1,753,000 | 6,828,000 | 7,033,000 | 7,244,000 | 7,461,000 | 7,684,000 | 7,915,000 | 8,153,000 |
| TOTAL | \$2,284,390,000 | \$871,062,000 | \$21,880,000 | 73,322,000 | 74,511,000 | 74,238,000 | 75,491,000 | 75,568,000 | 77,647,000 | 79,784,000 |
| RECURRING GENERAL FUND EXPENSE - NEW FROM PROJECT ³ | | | | | | | | | | |
| Elections | \$32,234,000 | \$12,101,000 | \$281,000 | 1,093,000 | 1,126,000 | 1,160,000 | 1,195,000 | 1,231,000 | 1,268,000 | 1,306,000 |
| Assessor/Recorder | \$16,321,000 | \$6,546,000 | \$133,000 | 520,000 | 536,000 | 552,000 | 569,000 | 586,000 | 603,000 | 621,000 |
| 311 | \$9,502,000 | \$3,568,000 | \$82,000 | 322,000 | 332,000 | 342,000 | 352,000 | 363,000 | 374,000 | 385,000 |
| Police Services | \$414,006,000 | \$151,573,000 | \$3,691,000 | 14,377,000 | 14,808,000 | 15,253,000 | 15,710,000 | 16,182,000 | 16,667,000 | 17,167,000 |
| Fire Protection | \$547,871,000 | \$208,697,000 | \$4,690,000 | 18,267,000 | 18,815,000 | 19,380,000 | 19,961,000 | 20,560,000 | 21,177,000 | 21,812,000 |
| 911 Emergency Response | \$48,985,000 | \$18,389,000 | \$427,000 | 1,662,000 | 1,712,000 | 1,763,000 | 1,816,000 | 1,870,000 | 1,926,000 | 1,984,000 |
| Public Health | \$112,564,000 | \$42,257,000 | \$981,000 | 3,819,000 | 3,933,000 | 4,051,000 | 4,173,000 | 4,298,000 | 4,427,000 | 4,560,000 |
| Public Works | \$108,600,000 | \$40,454,000 | \$951,000 | 3,705,000 | 3,816,000 | 3,931,000 | 4,049,000 | 4,171,000 | 4,295,000 | 4,424,000 |
| Library/Community Facilities | \$45,431,000 | \$17,924,000 | \$376,000 | 1,464,000 | 1,508,000 | 1,553,000 | 1,600,000 | 1,648,000 | 1,697,000 | 1,748,000 |
| SFMTA/MUNI (Prop. B) | \$402,946,000 | \$151,041,000 | \$3,515,000 | 13,689,000 | 14,100,000 | 14,523,000 | 14,959,000 | 15,408,000 | 15,870,000 | 16,346,000 |
| TOTAL | \$1,738,460,000 | \$652,551,000 | \$15,126,000 | 58,918,000 | 60,686,000 | 62,508,000 | 64,384,000 | 66,317,000 | 68,304,000 | 70,353,000 |
| NET RECURRING GENERAL FUND REVENUE (EXPENSE) | \$545,930,000 | \$218,510,000 | \$6,754,000 | 14,404,000 | 13,825,000 | 11,730,000 | 11,107,000 | 9,251,000 | 9,343,000 | 9,431,000 |
| | <i>481,243,000</i> | <i>495,068,000</i> | <i>506,798,000</i> | <i>517,905,000</i> | <i>527,156,000</i> | <i>536,499,000</i> | <i>545,930,000</i> | | | |
| B. NET CONSTRUCTION-RELATED REVENUE (EXPENSE)⁴ | \$142,272,000 | \$110,175,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> | <i>142,272,000</i> |
| C. TOTAL NET GENERAL FUND REVENUE (EXPENSE) | \$688,202,000 | \$328,686,000 | \$6,754,000 | 14,404,000 | 13,825,000 | 11,730,000 | 11,107,000 | 9,251,000 | 9,343,000 | 9,431,000 |
| | <i>623,515,000</i> | <i>637,340,000</i> | <i>649,070,000</i> | <i>660,177,000</i> | <i>669,428,000</i> | <i>678,771,000</i> | <i>688,202,000</i> | | | |
| D. OTHER RESTRICTED GENERAL FUND REVENUES¹ | | | | | | | | | | |
| Licenses, Permits and Fees | \$59,063,000 | \$22,173,000 | \$514,000 | 2,004,000 | 2,064,000 | 2,126,000 | 2,189,000 | 2,255,000 | 2,323,000 | 2,392,000 |
| Fines, Fofeitures and Penalties | \$10,145,000 | \$3,809,000 | \$89,000 | 344,000 | 355,000 | 365,000 | 376,000 | 387,000 | 399,000 | 411,000 |

Notes:

¹ Excluding baseline transfers. See Table 11-A.

² Reflects 8% of base 1% tax levy. The balance of General Fund Property tax revenues are dedicated to funding infrastructure and affordable housing.

³ Table 17.

⁴ Table 2-B.

Table 2-B

**NET GENERAL FUND IMPACT: CONSTRUCTION-RELATED
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Fiscal Year: | | | | | | | | | | |
|--|-----------------------------------|---|-----------------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | | July 1 - June 30 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
| NET CONSTRUCTION REVENUES | | | | | | | | | | | | | |
| Transfer Tax On Initial Pad & Unit Sales | \$99,174,000 | \$76,053,000 | 116,000 | 1,118,000 | 2,826,000 | 3,644,000 | 4,095,000 | 8,133,000 | 6,693,000 | 5,460,000 | 8,997,000 | 9,764,000 | 8,337,000 |
| Gross Receipts Taxes / Construction | \$20,294,000 | \$15,979,000 | 28,000 | 175,000 | 554,000 | 1,115,000 | 1,619,000 | 1,275,000 | 1,256,000 | 2,215,000 | 2,078,000 | 2,072,000 | 2,064,000 |
| Payroll Tax / Construction | \$574,000 | \$554,000 | 111,000 | 226,000 | 237,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Construction Sales Tax (General) | \$14,820,000 | \$11,726,000 | 80,000 | 250,000 | 530,000 | 800,000 | 1,160,000 | 910,000 | 900,000 | 1,580,000 | 1,480,000 | 1,480,000 | 1,470,000 |
| Subtotal-Discretionary | \$134,862,000 | \$104,312,000 | 335,000 | 1,769,000 | 4,147,000 | 5,559,000 | 6,874,000 | 10,318,000 | 8,849,000 | 9,255,000 | 12,555,000 | 13,316,000 | 11,871,000 |
| Construction Sales Tax (Public Safety) | \$7,410,000 | \$5,863,000 | 40,000 | 125,000 | 265,000 | 400,000 | 580,000 | 455,000 | 450,000 | 790,000 | 740,000 | 740,000 | 735,000 |
| TOTAL | \$142,272,000 | \$110,175,000 | 375,000 | 1,894,000 | 4,412,000 | 5,959,000 | 7,454,000 | 10,773,000 | 9,299,000 | 10,045,000 | 13,295,000 | 14,056,000 | 12,606,000 |
| | | | <i>Cumulative</i> | <i>2,269,000</i> | <i>6,681,000</i> | <i>12,640,000</i> | <i>20,094,000</i> | <i>30,867,000</i> | <i>40,166,000</i> | <i>50,211,000</i> | <i>63,506,000</i> | <i>77,562,000</i> | <i>90,168,000</i> |

Notes:

¹ Excluding baseline transfers. See Table 24.

Table 2-B

**NET GENERAL FUND IMPACT: CONSTRUCTION-RELATED
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-2033 | 2033-34 | 2034-35 | 2035-36 |
|--|-----------------------------------|-------------------------------|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | | <i>3% discount</i> | | | | | | | | | |
| NET CONSTRUCTION REVENUES | | | | | | | | | | | | |
| Transfer Tax On Initial Pad & Unit Sales | \$99,174,000 | \$76,053,000 | 10,381,000 | 8,672,000 | 6,491,000 | 6,487,000 | 6,120,000 | 1,840,000 | 0 | 0 | 0 | 0 |
| Gross Receipts Taxes / Construction | \$20,294,000 | \$15,979,000 | 1,886,000 | 1,780,000 | 1,679,000 | 498,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll Tax / Construction | \$574,000 | \$554,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Construction Sales Tax (General) | \$14,820,000 | \$11,726,000 | 1,350,000 | 1,270,000 | 1,200,000 | 360,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| Subtotal-Discretionary | \$134,862,000 | \$104,312,000 | 13,617,000 | 11,722,000 | 9,370,000 | 7,345,000 | 6,120,000 | 1,840,000 | 0 | 0 | 0 | 0 |
| Construction Sales Tax (Public Safety) | \$7,410,000 | \$5,863,000 | 675,000 | 635,000 | 600,000 | 180,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | \$142,272,000 | \$110,175,000 | 14,292,000 | 12,357,000 | 9,970,000 | 7,525,000 | 6,120,000 | 1,840,000 | 0 | 0 | 0 | 0 |
| | | | 104,460,000 | 116,817,000 | 126,787,000 | 134,312,000 | 140,432,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 | 142,272,000 |

Notes:

¹ Excluding baseline transfers. See Table 24.

Table 2-C

**IMPACT ON OTHER FUNDS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | Fiscal Year: July 1 - June 30 | | | | | | | | | |
|--|-----------------------------------|---|---|-------------------------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|--|
| | | | | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | |
| CONSTRUCTION-RELATED TRANSFERS¹ | | | | | | | | | | | | | |
| Baseline Transfers (Deducted from Revenues) | | | | | | | | | | | | | |
| MTA | \$12,398,000 | \$9,590,000 | \$0 | 31,000 | 163,000 | 381,000 | 511,000 | 632,000 | 949,000 | 813,000 | 851,000 | 1,154,000 | |
| Library | \$3,082,000 | \$2,384,000 | \$0 | 8,000 | 40,000 | 95,000 | 127,000 | 157,000 | 236,000 | 202,000 | 212,000 | 287,000 | |
| TOTAL | \$15,480,000 | \$11,974,000 | \$0 | 39,000 | 203,000 | 476,000 | 638,000 | 789,000 | 1,185,000 | 1,015,000 | 1,063,000 | 1,441,000 | |
| RECURRING TRANSFERS | | | | | | | | | | | | | |
| Baseline Transfers (Deducted from Revenues) ² | | | | | | | | | | | | | |
| MTA | \$240,389,000 | \$91,913,000 | \$2,320,000 | 0 | 0 | 0 | 2,000 | 32,000 | 104,000 | 484,000 | 643,000 | 993,000 | |
| Library | \$59,780,000 | \$22,857,000 | \$577,000 | 0 | 0 | 0 | 1,000 | 8,000 | 26,000 | 120,000 | 160,000 | 247,000 | |
| Subtotal - Baseline Transfers | \$300,169,000 | \$114,770,000 | \$2,897,000 | 0 | 0 | 0 | 3,000 | 40,000 | 130,000 | 604,000 | 803,000 | 1,240,000 | |
| Other Transfers (Treated As Expense) | | | | | | | | | | | | | |
| MTA - Prop B. ³ | \$402,946,000 | \$151,041,000 | \$3,515,000 | 0 | 0 | 0 | 26,000 | 152,000 | 375,000 | 766,000 | 1,116,000 | 1,459,000 | |
| Library - Supplemental ⁴ | \$0 | \$0 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| TOTAL | \$1,003,284,000 | \$380,581,000 | \$6,412,000 | 0 | 0 | 0 | 29,000 | 192,000 | 505,000 | 1,370,000 | 1,919,000 | 2,699,000 | |
| TOTAL TRANSFERS IN | | | | | | | | | | | | | |
| MTA | \$655,733,000 | \$252,543,000 | \$5,835,000 | 31,000 | 163,000 | 381,000 | 539,000 | 816,000 | 1,428,000 | 2,063,000 | 2,610,000 | 3,606,000 | |
| Library | \$62,862,000 | \$25,241,000 | \$577,000 | 8,000 | 40,000 | 95,000 | 128,000 | 165,000 | 262,000 | 322,000 | 372,000 | 534,000 | |
| TOTAL | \$718,595,000 | \$277,784,000 | \$6,412,000 | 39,000 | 203,000 | 476,000 | 667,000 | 981,000 | 1,690,000 | 2,385,000 | 2,982,000 | 4,140,000 | |
| NET OPERATIONAL (EXPENSE)/REVENUES | | | | | | | | | | | | | |
| MTA ³ | (\$195,904,000) | (\$66,222,000) | (\$2,431,000) | 40,000 | 125,000 | 264,000 | 407,000 | 637,000 | 599,000 | 753,000 | 1,344,000 | 1,441,000 | |
| Library ⁴ | (\$26,908,000) | (\$10,602,000) | (\$223,000) | 0 | 0 | 0 | 0 | 0 | (119,000) | (243,000) | (372,000) | | |
| TOTAL | (\$222,812,000) | (\$76,824,000) | (\$2,654,000) | 40,000 | 125,000 | 264,000 | 407,000 | 637,000 | 599,000 | 634,000 | 1,101,000 | 1,069,000 | |
| NET FUND BALANCES⁵ | | | | | | | | | | | | | |
| MTA ³ | \$459,829,000 | \$186,321,000 | \$3,404,000 | 71,000 | 288,000 | 645,000 | 946,000 | 1,453,000 | 2,027,000 | 2,816,000 | 3,954,000 | 5,047,000 | |
| Library ⁴ | \$35,954,000 | \$14,639,000 | \$354,000 | 8,000 | 40,000 | 95,000 | 128,000 | 165,000 | 262,000 | 203,000 | 129,000 | 162,000 | |
| TOTAL | \$495,783,000 | \$200,960,000 | \$3,758,000 | 79,000 | 328,000 | 740,000 | 1,074,000 | 1,618,000 | 2,289,000 | 3,019,000 | 4,083,000 | 5,209,000 | |
| CHILDREN'S SERVICES FUND REVENUES⁵ | | | | | | | | | | | | | |
| Construction-Related Transfers | \$11,809,000 | \$9,134,000 | \$0 | 29,000 | 155,000 | 363,000 | 487,000 | 602,000 | 904,000 | 775,000 | 810,000 | 1,099,000 | |
| Recurring Transfers | \$228,988,000 | \$87,554,000 | \$2,210,000 | 0 | 0 | 0 | 2,000 | 31,000 | 99,000 | 461,000 | 613,000 | 945,000 | |
| TOTAL | \$240,797,000 | \$96,688,000 | \$2,210,000 | 29,000 | 155,000 | 363,000 | 489,000 | 633,000 | 1,003,000 | 1,236,000 | 1,423,000 | 2,044,000 | |

Notes:

- ¹ Table 24.
- ² Table 11-A.
- ³ Table 21-A.
- ⁴ Table 23.
- ⁵ Children's Fund expenditures not estimated

Table 2-C

**IMPACT ON OTHER FUNDS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-2033 |
|--|-----------------------------------|---|---|------------------|------------------|------------------|-------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| CONSTRUCTION-RELATED TRANSFERS¹ | | | | | | | | | | | | |
| Baseline Transfers (Deducted from Revenues) | | | | | | | | | | | | |
| MTA | \$12,398,000 | \$9,590,000 | \$0 | 1,224,000 | 1,091,000 | 1,252,000 | 1,078,000 | 861,000 | 675,000 | 563,000 | 169,000 | 0 |
| Library | \$3,082,000 | \$2,384,000 | \$0 | 304,000 | 271,000 | 311,000 | 268,000 | 214,000 | 168,000 | 140,000 | 42,000 | 0 |
| TOTAL | \$15,480,000 | \$11,974,000 | \$0 | 1,528,000 | 1,362,000 | 1,563,000 | 1,346,000 | 1,075,000 | 843,000 | 703,000 | 211,000 | 0 |
| RECURRING TRANSFERS | | | | | | | | | | | | |
| Baseline Transfers (Deducted from Revenues) ² | | | | | | | | | | | | |
| MTA | \$240,389,000 | \$91,913,000 | \$2,320,000 | 1,259,000 | 1,497,000 | 1,809,000 | 2,223,000 | 2,538,000 | 2,988,000 | 3,285,000 | 3,560,000 | 3,795,000 |
| Library | \$59,780,000 | \$22,857,000 | \$577,000 | 313,000 | 372,000 | 450,000 | 553,000 | 631,000 | 743,000 | 817,000 | 885,000 | 944,000 |
| Subtotal - Baseline Transfers | \$300,169,000 | \$114,770,000 | \$2,897,000 | 1,572,000 | 1,869,000 | 2,259,000 | 2,776,000 | 3,169,000 | 3,731,000 | 4,102,000 | 4,445,000 | 4,739,000 |
| Other Transfers (Treated As Expense) | | | | | | | | | | | | |
| MTA - Prop B. ³ | \$402,946,000 | \$151,041,000 | \$3,515,000 | 2,014,000 | 2,544,000 | 3,022,000 | 3,690,000 | 4,260,000 | 4,916,000 | 5,390,000 | 5,640,000 | 5,809,000 |
| Library - Supplemental ⁴ | \$0 | \$0 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | \$1,003,284,000 | \$380,581,000 | \$6,412,000 | 3,586,000 | 4,413,000 | 5,281,000 | 6,466,000 | 7,429,000 | 8,647,000 | 9,492,000 | 10,085,000 | 10,548,000 |
| TOTAL TRANSFERS IN | | | | | | | | | | | | |
| MTA | \$655,733,000 | \$252,543,000 | \$5,835,000 | 4,497,000 | 5,132,000 | 6,083,000 | 6,991,000 | 7,659,000 | 8,579,000 | 9,238,000 | 9,369,000 | 9,604,000 |
| Library | \$62,862,000 | \$25,241,000 | \$577,000 | 617,000 | 643,000 | 761,000 | 821,000 | 845,000 | 911,000 | 957,000 | 927,000 | 944,000 |
| TOTAL | \$718,595,000 | \$277,784,000 | \$6,412,000 | 5,114,000 | 5,775,000 | 6,844,000 | 7,812,000 | 8,504,000 | 9,490,000 | 10,195,000 | 10,296,000 | 10,548,000 |
| NET OPERATIONAL (EXPENSE)/REVENUES | | | | | | | | | | | | |
| MTA ³ | (\$195,904,000) | (\$66,222,000) | (\$2,431,000) | (249,000) | 1,687,000 | 2,093,000 | 2,663,000 | 3,129,000 | (2,972,000) | (3,109,000) | (4,015,000) | (4,105,000) |
| Library ⁴ | (\$26,908,000) | (\$10,602,000) | (\$223,000) | (381,000) | (390,000) | (399,000) | (318,000) | (327,000) | (337,000) | (347,000) | (358,000) | (369,000) |
| TOTAL | (\$222,812,000) | (\$76,824,000) | (\$2,654,000) | (630,000) | 1,297,000 | 1,694,000 | 2,345,000 | 2,802,000 | (3,309,000) | (3,456,000) | (4,373,000) | (4,474,000) |
| NET FUND BALANCES⁵ | | | | | | | | | | | | |
| MTA ³ | \$459,829,000 | \$186,321,000 | \$3,404,000 | 4,248,000 | 6,819,000 | 8,176,000 | 9,654,000 | 10,788,000 | 5,607,000 | 6,129,000 | 5,354,000 | 5,499,000 |
| Library ⁴ | \$35,954,000 | \$14,639,000 | \$354,000 | 236,000 | 253,000 | 362,000 | 503,000 | 518,000 | 574,000 | 610,000 | 569,000 | 575,000 |
| TOTAL | \$495,783,000 | \$200,960,000 | \$3,758,000 | 4,484,000 | 7,072,000 | 8,538,000 | 10,157,000 | 11,306,000 | 6,181,000 | 6,739,000 | 5,923,000 | 6,074,000 |
| CHILDREN'S SERVICES FUND REVENUES⁵ | | | | | | | | | | | | |
| Construction-Related Transfers | \$11,809,000 | \$9,134,000 | \$0 | 1,166,000 | 1,040,000 | 1,192,000 | 1,026,000 | 821,000 | 643,000 | 536,000 | 161,000 | 0 |
| Recurring Transfers | \$228,988,000 | \$87,554,000 | \$2,210,000 | 1,200,000 | 1,426,000 | 1,723,000 | 2,117,000 | 2,418,000 | 2,847,000 | 3,129,000 | 3,391,000 | 3,615,000 |
| TOTAL | \$240,797,000 | \$96,688,000 | \$2,210,000 | 2,366,000 | 2,466,000 | 2,915,000 | 3,143,000 | 3,239,000 | 3,490,000 | 3,665,000 | 3,552,000 | 3,615,000 |

Notes:

- ¹ Table 24.
- ² Table 11-A.
- ³ Table 21-A.
- ⁴ Table 23.
- ⁵ Children's Fund expenditures not estimated

Table 2-C

**IMPACT ON OTHER FUNDS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | 2033-34 | 2034-35 | 2035-36 | 2036-37 | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 |
|--|-----------------------------------|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| CONSTRUCTION-RELATED TRANSFERS¹ | | | | | | | | | | | | |
| Baseline Transfers (Deducted from Revenues) | | | | | | | | | | | | |
| MTA | \$12,398,000 | \$9,590,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Library | \$3,082,000 | \$2,384,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | \$15,480,000 | \$11,974,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RECURRING TRANSFERS | | | | | | | | | | | | |
| Baseline Transfers (Deducted from Revenues) ² | | | | | | | | | | | | |
| MTA | \$240,389,000 | \$91,913,000 | \$2,320,000 | 3,984,000 | 4,086,000 | 4,190,000 | 4,297,000 | 4,407,000 | 4,520,000 | 4,636,000 | 4,755,000 | 4,877,000 |
| Library | \$59,780,000 | \$22,857,000 | \$577,000 | 991,000 | 1,016,000 | 1,042,000 | 1,069,000 | 1,096,000 | 1,124,000 | 1,153,000 | 1,182,000 | 1,213,000 |
| Subtotal - Baseline Transfers | \$300,169,000 | \$114,770,000 | \$2,897,000 | 4,975,000 | 5,102,000 | 5,232,000 | 5,366,000 | 5,503,000 | 5,644,000 | 5,789,000 | 5,937,000 | 6,090,000 |
| Other Transfers (Treated As Expense) | | | | | | | | | | | | |
| MTA - Prop B. ³ | \$402,946,000 | \$151,041,000 | \$3,515,000 | 5,983,000 | 6,163,000 | 6,348,000 | 6,538,000 | 6,734,000 | 6,936,000 | 7,144,000 | 7,359,000 | 7,580,000 |
| Library - Supplemental ⁴ | \$0 | \$0 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | \$1,003,284,000 | \$380,581,000 | \$6,412,000 | 10,958,000 | 11,265,000 | 11,580,000 | 11,904,000 | 12,237,000 | 12,580,000 | 12,933,000 | 13,296,000 | 13,670,000 |
| TOTAL TRANSFERS IN | | | | | | | | | | | | |
| MTA | \$655,733,000 | \$252,543,000 | \$5,835,000 | 9,967,000 | 10,249,000 | 10,538,000 | 10,835,000 | 11,141,000 | 11,456,000 | 11,780,000 | 12,114,000 | 12,457,000 |
| Library | \$62,862,000 | \$25,241,000 | \$577,000 | 991,000 | 1,016,000 | 1,042,000 | 1,069,000 | 1,096,000 | 1,124,000 | 1,153,000 | 1,182,000 | 1,213,000 |
| TOTAL | \$718,595,000 | \$277,784,000 | \$6,412,000 | 10,958,000 | 11,265,000 | 11,580,000 | 11,904,000 | 12,237,000 | 12,580,000 | 12,933,000 | 13,296,000 | 13,670,000 |
| NET OPERATIONAL (EXPENSE)/REVENUES | | | | | | | | | | | | |
| MTA ³ | (\$195,904,000) | (\$66,222,000) | (\$2,431,000) | (4,196,000) | (4,292,000) | (4,390,000) | (4,490,000) | (4,596,000) | (4,017,000) | (4,126,000) | (4,241,000) | (4,357,000) |
| Library ⁴ | (\$26,908,000) | (\$10,602,000) | (\$223,000) | (380,000) | (391,000) | (403,000) | (415,000) | (427,000) | (440,000) | (453,000) | (467,000) | (481,000) |
| TOTAL | (\$222,812,000) | (\$76,824,000) | (\$2,654,000) | (4,576,000) | (4,683,000) | (4,793,000) | (4,905,000) | (5,023,000) | (4,457,000) | (4,579,000) | (4,708,000) | (4,838,000) |
| NET FUND BALANCES⁵ | | | | | | | | | | | | |
| MTA ³ | \$459,829,000 | \$186,321,000 | \$3,404,000 | 5,771,000 | 5,957,000 | 6,148,000 | 6,345,000 | 6,545,000 | 7,439,000 | 7,654,000 | 7,873,000 | 8,100,000 |
| Library ⁴ | \$35,954,000 | \$14,639,000 | \$354,000 | 611,000 | 625,000 | 639,000 | 654,000 | 669,000 | 684,000 | 700,000 | 715,000 | 732,000 |
| TOTAL | \$495,783,000 | \$200,960,000 | \$3,758,000 | 6,382,000 | 6,582,000 | 6,787,000 | 6,999,000 | 7,214,000 | 8,123,000 | 8,354,000 | 8,588,000 | 8,832,000 |
| CHILDREN'S SERVICES FUND REVENUES⁵ | | | | | | | | | | | | |
| Construction-Related Transfers | \$11,809,000 | \$9,134,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recurring Transfers | \$228,988,000 | \$87,554,000 | \$2,210,000 | 3,795,000 | 3,892,000 | 3,991,000 | 4,093,000 | 4,198,000 | 4,306,000 | 4,416,000 | 4,529,000 | 4,645,000 |
| TOTAL | \$240,797,000 | \$96,688,000 | \$2,210,000 | 3,795,000 | 3,892,000 | 3,991,000 | 4,093,000 | 4,198,000 | 4,306,000 | 4,416,000 | 4,529,000 | 4,645,000 |

Notes:

- ¹ Table 24.
- ² Table 11-A.
- ³ Table 21-A.
- ⁴ Table 23.
- ⁵ Children's Fund expenditures not estimated

Table 2-C

**IMPACT ON OTHER FUNDS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 | 2048-49 | 2049-50 | 2050-51 |
|--|-----------------------------------|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| CONSTRUCTION-RELATED TRANSFERS¹ | | | | | | | | | | | | |
| Baseline Transfers (Deducted from Revenues) | | | | | | | | | | | | |
| MTA | \$12,398,000 | \$9,590,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Library | \$3,082,000 | \$2,384,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | \$15,480,000 | \$11,974,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RECURRING TRANSFERS | | | | | | | | | | | | |
| Baseline Transfers (Deducted from Revenues) ² | | | | | | | | | | | | |
| MTA | \$240,389,000 | \$91,913,000 | \$2,320,000 | 5,002,000 | 5,131,000 | 5,263,000 | 5,399,000 | 5,538,000 | 5,681,000 | 5,828,000 | 5,978,000 | 6,133,000 |
| Library | \$59,780,000 | \$22,857,000 | \$577,000 | 1,244,000 | 1,276,000 | 1,309,000 | 1,342,000 | 1,377,000 | 1,413,000 | 1,449,000 | 1,487,000 | 1,525,000 |
| Subtotal - Baseline Transfers | \$300,169,000 | \$114,770,000 | \$2,897,000 | 6,246,000 | 6,407,000 | 6,572,000 | 6,741,000 | 6,915,000 | 7,094,000 | 7,277,000 | 7,465,000 | 7,658,000 |
| Other Transfers (Treated As Expense) | | | | | | | | | | | | |
| MTA - Prop B. ³ | \$402,946,000 | \$151,041,000 | \$3,515,000 | 7,807,000 | 8,041,000 | 8,282,000 | 8,531,000 | 8,787,000 | 9,050,000 | 9,322,000 | 9,601,000 | 9,890,000 |
| Library - Supplemental ⁴ | \$0 | \$0 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | \$1,003,284,000 | \$380,581,000 | \$6,412,000 | 14,053,000 | 14,448,000 | 14,854,000 | 15,272,000 | 15,702,000 | 16,144,000 | 16,599,000 | 17,066,000 | 17,548,000 |
| TOTAL TRANSFERS IN | | | | | | | | | | | | |
| MTA | \$655,733,000 | \$252,543,000 | \$5,835,000 | 12,809,000 | 13,172,000 | 13,545,000 | 13,930,000 | 14,325,000 | 14,731,000 | 15,150,000 | 15,579,000 | 16,023,000 |
| Library | \$62,862,000 | \$25,241,000 | \$577,000 | 1,244,000 | 1,276,000 | 1,309,000 | 1,342,000 | 1,377,000 | 1,413,000 | 1,449,000 | 1,487,000 | 1,525,000 |
| TOTAL | \$718,595,000 | \$277,784,000 | \$6,412,000 | 14,053,000 | 14,448,000 | 14,854,000 | 15,272,000 | 15,702,000 | 16,144,000 | 16,599,000 | 17,066,000 | 17,548,000 |
| NET OPERATIONAL (EXPENSE)/REVENUES | | | | | | | | | | | | |
| MTA ³ | (\$195,904,000) | (\$66,222,000) | (\$2,431,000) | (4,478,000) | (4,443,000) | (4,573,000) | (4,705,000) | (4,838,000) | (4,980,000) | (5,122,000) | (5,273,000) | (5,425,000) |
| Library ⁴ | (\$26,908,000) | (\$10,602,000) | (\$223,000) | (495,000) | (510,000) | (525,000) | (541,000) | (557,000) | (574,000) | (591,000) | (609,000) | (627,000) |
| TOTAL | (\$222,812,000) | (\$76,824,000) | (\$2,654,000) | (4,973,000) | (4,953,000) | (5,098,000) | (5,246,000) | (5,395,000) | (5,554,000) | (5,713,000) | (5,882,000) | (6,052,000) |
| NET FUND BALANCES⁵ | | | | | | | | | | | | |
| MTA ³ | \$459,829,000 | \$186,321,000 | \$3,404,000 | 8,331,000 | 8,729,000 | 8,972,000 | 9,225,000 | 9,487,000 | 9,751,000 | 10,028,000 | 10,306,000 | 10,598,000 |
| Library ⁴ | \$35,954,000 | \$14,639,000 | \$354,000 | 749,000 | 766,000 | 784,000 | 801,000 | 820,000 | 839,000 | 858,000 | 878,000 | 898,000 |
| TOTAL | \$495,783,000 | \$200,960,000 | \$3,758,000 | 9,080,000 | 9,495,000 | 9,756,000 | 10,026,000 | 10,307,000 | 10,590,000 | 10,886,000 | 11,184,000 | 11,496,000 |
| CHILDREN'S SERVICES FUND REVENUES⁵ | | | | | | | | | | | | |
| Construction-Related Transfers | \$11,809,000 | \$9,134,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recurring Transfers | \$228,988,000 | \$87,554,000 | \$2,210,000 | 4,765,000 | 4,888,000 | 5,013,000 | 5,143,000 | 5,275,000 | 5,412,000 | 5,552,000 | 5,695,000 | 5,842,000 |
| TOTAL | \$240,797,000 | \$96,688,000 | \$2,210,000 | 4,765,000 | 4,888,000 | 5,013,000 | 5,143,000 | 5,275,000 | 5,412,000 | 5,552,000 | 5,695,000 | 5,842,000 |

Notes:

- ¹ Table 24.
- ² Table 11-A.
- ³ Table 21-A.
- ⁴ Table 23.
- ⁵ Children's Fund expenditures not estimated

Table 2-C

**IMPACT ON OTHER FUNDS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 | 2058-59 | 2059-60 |
|--|-----------------------------------|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| CONSTRUCTION-RELATED TRANSFERS¹ | | | | | | | | | | | | |
| Baseline Transfers (Deducted from Revenues) | | | | | | | | | | | | |
| MTA | \$12,398,000 | \$9,590,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Library | \$3,082,000 | \$2,384,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | \$15,480,000 | \$11,974,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RECURRING TRANSFERS | | | | | | | | | | | | |
| Baseline Transfers (Deducted from Revenues) ² | | | | | | | | | | | | |
| MTA | \$240,389,000 | \$91,913,000 | \$2,320,000 | 6,292,000 | 6,456,000 | 6,623,000 | 6,796,000 | 6,972,000 | 7,154,000 | 7,341,000 | 7,532,000 | 7,623,000 |
| Library | \$59,780,000 | \$22,857,000 | \$577,000 | 1,565,000 | 1,605,000 | 1,647,000 | 1,690,000 | 1,734,000 | 1,779,000 | 1,825,000 | 1,873,000 | 1,896,000 |
| Subtotal - Baseline Transfers | \$300,169,000 | \$114,770,000 | \$2,897,000 | 7,857,000 | 8,061,000 | 8,270,000 | 8,486,000 | 8,706,000 | 8,933,000 | 9,166,000 | 9,405,000 | 9,519,000 |
| Other Transfers (Treated As Expense) | | | | | | | | | | | | |
| MTA - Prop B. ³ | \$402,946,000 | \$151,041,000 | \$3,515,000 | 10,186,000 | 10,492,000 | 10,807,000 | 11,131,000 | 11,465,000 | 11,809,000 | 12,163,000 | 12,528,000 | 12,904,000 |
| Library - Supplemental ⁴ | \$0 | \$0 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | \$1,003,284,000 | \$380,581,000 | \$6,412,000 | 18,043,000 | 18,553,000 | 19,077,000 | 19,617,000 | 20,171,000 | 20,742,000 | 21,329,000 | 21,933,000 | 22,423,000 |
| TOTAL TRANSFERS IN | | | | | | | | | | | | |
| MTA | \$655,733,000 | \$252,543,000 | \$5,835,000 | 16,478,000 | 16,948,000 | 17,430,000 | 17,927,000 | 18,437,000 | 18,963,000 | 19,504,000 | 20,060,000 | 20,527,000 |
| Library | \$62,862,000 | \$25,241,000 | \$577,000 | 1,565,000 | 1,605,000 | 1,647,000 | 1,690,000 | 1,734,000 | 1,779,000 | 1,825,000 | 1,873,000 | 1,896,000 |
| TOTAL | \$718,595,000 | \$277,784,000 | \$6,412,000 | 18,043,000 | 18,553,000 | 19,077,000 | 19,617,000 | 20,171,000 | 20,742,000 | 21,329,000 | 21,933,000 | 22,423,000 |
| NET OPERATIONAL (EXPENSE)/REVENUES | | | | | | | | | | | | |
| MTA ³ | (\$195,904,000) | (\$66,222,000) | (\$2,431,000) | (5,581,000) | (5,744,000) | (5,910,000) | (5,617,000) | (5,794,000) | (5,978,000) | (6,165,000) | (6,356,000) | (6,558,000) |
| Library ⁴ | (\$26,908,000) | (\$10,602,000) | (\$223,000) | (646,000) | (666,000) | (686,000) | (706,000) | (727,000) | (749,000) | (772,000) | (795,000) | (819,000) |
| TOTAL | (\$222,812,000) | (\$76,824,000) | (\$2,654,000) | (6,227,000) | (6,410,000) | (6,596,000) | (6,323,000) | (6,521,000) | (6,727,000) | (6,937,000) | (7,151,000) | (7,377,000) |
| NET FUND BALANCES⁵ | | | | | | | | | | | | |
| MTA ³ | \$459,829,000 | \$186,321,000 | \$3,404,000 | 10,897,000 | 11,204,000 | 11,520,000 | 12,310,000 | 12,643,000 | 12,985,000 | 13,339,000 | 13,704,000 | 13,969,000 |
| Library ⁴ | \$35,954,000 | \$14,639,000 | \$354,000 | 919,000 | 939,000 | 961,000 | 984,000 | 1,007,000 | 1,030,000 | 1,053,000 | 1,078,000 | 1,077,000 |
| TOTAL | \$495,783,000 | \$200,960,000 | \$3,758,000 | 11,816,000 | 12,143,000 | 12,481,000 | 13,294,000 | 13,650,000 | 14,015,000 | 14,392,000 | 14,782,000 | 15,046,000 |
| CHILDREN'S SERVICES FUND REVENUES⁵ | | | | | | | | | | | | |
| Construction-Related Transfers | \$11,809,000 | \$9,134,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recurring Transfers | \$228,988,000 | \$87,554,000 | \$2,210,000 | 5,994,000 | 6,150,000 | 6,309,000 | 6,473,000 | 6,642,000 | 6,815,000 | 6,992,000 | 7,175,000 | 7,262,000 |
| TOTAL | \$240,797,000 | \$96,688,000 | \$2,210,000 | 5,994,000 | 6,150,000 | 6,309,000 | 6,473,000 | 6,642,000 | 6,815,000 | 6,992,000 | 7,175,000 | 7,262,000 |

Notes:

- ¹ Table 24.
- ² Table 11-A.
- ³ Table 21-A.
- ⁴ Table 23.
- ⁵ Children's Fund expenditures not estimated

Table 2-C

**IMPACT ON OTHER FUNDS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | Cumulative TOTAL NOMINAL \$ | Cumulative TOTAL 2016\$ <i>3% discount</i> | Annual FY2035-2036 2016\$ <i>3% discount</i> | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 |
|--|-----------------------------------|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| CONSTRUCTION-RELATED TRANSFERS¹ | | | | | | | | | | | |
| Baseline Transfers (Deducted from Revenues) | | | | | | | | | | | |
| MTA | \$12,398,000 | \$9,590,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Library | \$3,082,000 | \$2,384,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | \$15,480,000 | \$11,974,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RECURRING TRANSFERS | | | | | | | | | | | |
| Baseline Transfers (Deducted from Revenues) ² | | | | | | | | | | | |
| MTA | \$240,389,000 | \$91,913,000 | \$2,320,000 | 7,563,000 | 7,664,000 | 7,777,000 | 7,721,000 | 7,841,000 | 7,824,000 | 8,037,000 | 8,256,000 |
| Library | \$59,780,000 | \$22,857,000 | \$577,000 | 1,881,000 | 1,906,000 | 1,934,000 | 1,920,000 | 1,950,000 | 1,946,000 | 1,998,000 | 2,053,000 |
| Subtotal - Baseline Transfers | \$300,169,000 | \$114,770,000 | \$2,897,000 | 9,444,000 | 9,570,000 | 9,711,000 | 9,641,000 | 9,791,000 | 9,770,000 | 10,035,000 | 10,309,000 |
| Other Transfers (Treated As Expense) | | | | | | | | | | | |
| MTA - Prop B. ³ | \$402,946,000 | \$151,041,000 | \$3,515,000 | 13,291,000 | 13,689,000 | 14,100,000 | 14,523,000 | 14,959,000 | 15,408,000 | 15,870,000 | 16,346,000 |
| Library - Supplemental ⁴ | \$0 | \$0 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | \$1,003,284,000 | \$380,581,000 | \$6,412,000 | 22,735,000 | 23,259,000 | 23,811,000 | 24,164,000 | 24,750,000 | 25,178,000 | 25,905,000 | 26,655,000 |
| TOTAL TRANSFERS IN | | | | | | | | | | | |
| MTA | \$655,733,000 | \$252,543,000 | \$5,835,000 | 20,854,000 | 21,353,000 | 21,877,000 | 22,244,000 | 22,800,000 | 23,232,000 | 23,907,000 | 24,602,000 |
| Library | \$62,862,000 | \$25,241,000 | \$577,000 | 1,881,000 | 1,906,000 | 1,934,000 | 1,920,000 | 1,950,000 | 1,946,000 | 1,998,000 | 2,053,000 |
| TOTAL | \$718,595,000 | \$277,784,000 | \$6,412,000 | 22,735,000 | 23,259,000 | 23,811,000 | 24,164,000 | 24,750,000 | 25,178,000 | 25,905,000 | 26,655,000 |
| NET OPERATIONAL (EXPENSE)/REVENUES | | | | | | | | | | | |
| MTA ³ | (\$195,904,000) | (\$66,222,000) | (\$2,431,000) | (6,761,000) | (6,973,000) | (7,192,000) | (7,417,000) | (7,648,000) | (7,886,000) | (8,129,000) | (8,385,000) |
| Library ⁴ | (\$26,908,000) | (\$10,602,000) | (\$223,000) | (843,000) | (868,000) | (894,000) | (921,000) | (949,000) | (977,000) | (1,007,000) | (1,037,000) |
| TOTAL | (\$222,812,000) | (\$76,824,000) | (\$2,654,000) | (7,604,000) | (7,841,000) | (8,086,000) | (8,338,000) | (8,597,000) | (8,863,000) | (9,136,000) | (9,422,000) |
| NET FUND BALANCES⁵ | | | | | | | | | | | |
| MTA ³ | \$459,829,000 | \$186,321,000 | \$3,404,000 | 14,093,000 | 14,380,000 | 14,685,000 | 14,827,000 | 15,152,000 | 15,346,000 | 15,778,000 | 16,217,000 |
| Library ⁴ | \$35,954,000 | \$14,639,000 | \$354,000 | 1,038,000 | 1,038,000 | 1,040,000 | 999,000 | 1,001,000 | 969,000 | 991,000 | 1,016,000 |
| TOTAL | \$495,783,000 | \$200,960,000 | \$3,758,000 | 15,131,000 | 15,418,000 | 15,725,000 | 15,826,000 | 16,153,000 | 16,315,000 | 16,769,000 | 17,233,000 |
| CHILDREN'S SERVICES FUND REVENUES⁵ | | | | | | | | | | | |
| Construction-Related Transfers | \$11,809,000 | \$9,134,000 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recurring Transfers | \$228,988,000 | \$87,554,000 | \$2,210,000 | 7,204,000 | 7,300,000 | 7,408,000 | 7,355,000 | 7,469,000 | 7,453,000 | 7,656,000 | 7,864,000 |
| TOTAL | \$240,797,000 | \$96,688,000 | \$2,210,000 | 7,204,000 | 7,300,000 | 7,408,000 | 7,355,000 | 7,469,000 | 7,453,000 | 7,656,000 | 7,864,000 |

Notes:

- ¹ Table 24.
- ² Table 11-A.
- ³ Table 21-A.
- ⁴ Table 23.
- ⁵ Children's Fund expenditures not estimated

Table 3

**PROJECT DESCRIPTION
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | TOTAL AT BUILDOUT | | | UNITS |
|------------------------------|-------------------|----------|--------------|--------|
| | MARKET | BMR | TOTAL | |
| PROJECT BUILD-OUT | | | | |
| RESIDENTIAL | | | | |
| For Sale | | | | |
| YBI Townhomes | 200 | 10 | 210 | DU |
| TI Townhomes | 271 | 0 | 271 | DU |
| Flats | 2,044 | 117 | 2,161 | DU |
| Neighborhood Tower | 1,771 | 96 | 1,867 | DU |
| High Rise | 895 | 0 | 895 | DU |
| Branded condo w/ hotel svcs. | <u>117</u> | <u>0</u> | <u>117</u> | DU |
| | 5,298 | 223 | 5,521 | DU |
| For Rent | 529 | 84 | 613 | DU |
| TIDA | | | 1,866 | DU |
| | | | <u>8,000</u> | DU |
| COMMERCIAL | | | | |
| Full Service Hotel | | | 200 | Rms. |
| YBI Spa Hotel | | | 50 | Rms. |
| Retail | | | 451,000 | SQ.FT. |
| Office | | | 100,000 | SQ.FT. |

Source: TICD (March 2016, TI 27.2 Percent Affordable Pro Forma).

Table 4

CUMULATIVE DEVELOPMENT ABSORPTION
 FISCAL IMPACT ANALYSIS
 TREASURE ISLAND REDEVELOPMENT
 CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | TOTAL AT BUILDOUT | CUMULATIVE ABSORPTION ¹ | | | | | | | | | | | | | | | | | |
|------------------------------|-------------------|------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 |
| <i>Build-out</i> | | | | | | | | | | | | | | | | | | | |
| RESIDENTIAL | | | | | | | | | | | | | | | | | | | |
| Market Rate | | | | | | | | | | | | | | | | | | | |
| For Sale Units | | | | | | | | | | | | | | | | | | | |
| YBI Townhomes | 200 Units | 0 | 0 | 0 | 34 | 103 | 171 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| TI Townhomes | 271 Units | 0 | 0 | 0 | 0 | 34 | 94 | 101 | 101 | 136 | 151 | 211 | 252 | 271 | 271 | 271 | 271 | 271 | 271 |
| Flats | 2,044 Units | 0 | 0 | 0 | 0 | 91 | 272 | 454 | 636 | 817 | 999 | 1,180 | 1,362 | 1,544 | 1,725 | 1,907 | 2,044 | 2,044 | 2,044 |
| Neighborhood Tower | 1,771 Units | 0 | 0 | 0 | 0 | 0 | 0 | 171 | 341 | 512 | 683 | 854 | 1,024 | 1,195 | 1,366 | 1,537 | 1,707 | 1,771 | 1,771 |
| High Rise | 895 Units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 120 | 240 | 360 | 480 | 600 | 720 | 840 | 895 | 895 |
| Branded condo w/ hotel svcs. | 117 Units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 72 | 117 | 117 | 117 | 117 | 117 | 117 | 117 | 117 | 117 | 117 |
| Rental | 529 Units | 0 | 0 | 0 | 0 | 35 | 139 | 257 | 268 | 343 | 405 | 422 | 422 | 529 | 529 | 529 | 529 | 529 | 529 |
| | 5,827 Units | 0 | 0 | 0 | 34 | 228 | 573 | 1,065 | 1,535 | 2,005 | 2,612 | 3,207 | 3,737 | 4,229 | 4,808 | 5,281 | 5,708 | 5,827 | 5,827 |
| BMR | | | | | | | | | | | | | | | | | | | |
| For Sale Units | | | | | | | | | | | | | | | | | | | |
| YBI Townhomes | 10 Units | 0 | 0 | 0 | 2 | 5 | 9 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| TI Townhomes | 0 Units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Flats | 117 Units | 0 | 0 | 0 | 0 | 5 | 16 | 26 | 36 | 47 | 57 | 68 | 78 | 88 | 99 | 109 | 117 | 117 | 117 |
| Neighborhood Tower | 96 Units | 0 | 0 | 0 | 0 | 0 | 9 | 19 | 28 | 37 | 46 | 56 | 65 | 74 | 83 | 93 | 96 | 96 | 96 |
| High Rise | 0 Units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Branded condo w/ hotel svcs. | 0 Units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rental | 84 Units | 0 | 0 | 0 | 0 | 6 | 22 | 41 | 42 | 54 | 64 | 67 | 67 | 84 | 84 | 84 | 84 | 84 | 84 |
| | 307 Units | 0 | 0 | 0 | 2 | 10 | 30 | 67 | 106 | 127 | 159 | 188 | 211 | 230 | 267 | 286 | 304 | 307 | 307 |
| TIDA | 1,866 Units | 0 | 0 | 0 | 6 | 37 | 96 | 274 | 433 | 538 | 752 | 1,014 | 1,206 | 1,404 | 1,602 | 1,728 | 1,839 | 1,866 | 1,866 |
| Total | 8,000 Units | 0 | 0 | 0 | 42 | 275 | 699 | 1,406 | 2,074 | 2,670 | 3,523 | 4,409 | 5,154 | 5,863 | 6,677 | 7,295 | 7,851 | 8,000 | 8,000 |
| COMMERCIAL | | | | | | | | | | | | | | | | | | | |
| Full Service Hotel | 200 Rms | 0 | 0 | 0 | 0 | 0 | 0 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| YBI Spa Hotel | 50 Rms | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |
| Retail | 451,000 SF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 109,000 | 109,000 | 109,000 | 249,000 | 249,000 | 451,000 | 451,000 | 451,000 | 451,000 |
| Office | 100,000 SF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |

Notes:
¹ Absorption reflects home sales / completion of construction.

Source: TICD (March 2016, TI 27.2 Percent Affordable Pro Forma).

Table 5

**ANNUAL DEVELOPMENT ABSORPTION
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | TOTAL AT BUILDOUT | ANNUAL ABSORPTION ¹ | | | | | | | | | | | | | | | | | |
|------------------------------|-------------------|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 |
| <i>Build-out</i> | | | | | | | | | | | | | | | | | | | |
| RESIDENTIAL | | | | | | | | | | | | | | | | | | | |
| Market Rate | | | | | | | | | | | | | | | | | | | |
| For Sale Units | | | | | | | | | | | | | | | | | | | |
| YBI Townhomes | 200 Units | 0 | 0 | 0 | 34 | 69 | 69 | 29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TI Townhomes | 271 Units | 0 | 0 | 0 | 0 | 34 | 60 | 7 | 0 | 35 | 15 | 60 | 41 | 19 | 0 | 0 | 0 | 0 | 0 |
| Flats | 2,044 Units | 0 | 0 | 0 | 0 | 91 | 182 | 182 | 182 | 182 | 182 | 182 | 182 | 182 | 182 | 182 | 137 | 0 | 0 |
| Neighborhood Tower | 1,771 Units | 0 | 0 | 0 | 0 | 0 | 0 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 64 | 0 |
| High Rise | 895 Units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 55 | 0 |
| Branded condo w/ hotel svcs. | 117 Units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 72 | 45 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rental | 529 Units | 0 | 0 | 0 | 0 | 0 | 35 | 104 | 118 | 10 | 75 | 62 | 17 | 0 | 107 | 0 | 0 | 0 | 0 |
| | 5,827 Units | 0 | 0 | 0 | 34 | 193 | 346 | 491 | 471 | 470 | 607 | 594 | 531 | 491 | 579 | 472 | 428 | 119 | 0 |
| BMR | | | | | | | | | | | | | | | | | | | |
| For Sale Units | | | | | | | | | | | | | | | | | | | |
| YBI Townhomes | 10 Units | 0 | 0 | 0 | 2 | 3 | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TI Townhomes | 0 Units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Flats | 117 Units | 0 | 0 | 0 | 0 | 5 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 8 | 0 | 0 |
| Neighborhood Tower | 96 Units | 0 | 0 | 0 | 0 | 0 | 0 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 3 | 0 |
| High Rise | 0 Units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Branded condo w/ hotel svcs. | 0 Units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rental | 84 Units | 0 | 0 | 0 | 0 | 0 | 6 | 16 | 19 | 2 | 12 | 10 | 3 | 0 | 17 | 0 | 0 | 0 | 0 |
| | 307 Units | 0 | 0 | 0 | 2 | 9 | 19 | 38 | 38 | 21 | 32 | 30 | 22 | 20 | 37 | 20 | 17 | 3 | 0 |
| TIDA | 1,866 Units | 0 | 0 | 0 | 6 | 32 | 59 | 178 | 159 | 105 | 214 | 263 | 192 | 198 | 198 | 126 | 111 | 27 | 0 |
| Total | 8,000 Units | 0 | 0 | 0 | 42 | 234 | 424 | 707 | 668 | 596 | 853 | 887 | 745 | 709 | 814 | 618 | 556 | 149 | 0 |
| COMMERCIAL | | | | | | | | | | | | | | | | | | | |
| Full Service Hotel | 200 Rms | 0 | 0 | 0 | 0 | 0 | 0 | 200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| YBI Spa Hotel | 50 Rms | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Retail | 451,000 SF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 109,000 | 0 | 0 | 140,000 | 0 | 202,000 | 0 | 0 | 0 |
| Office | 100,000 SF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 100,000 | 0 | 0 | 0 | 0 | 0 |

Notes:
¹ Absorption reflects home sales / completion of construction.

Source: TICD (March 2016, TI 27.2 Percent Affordable Pro Forma).

Table 6

HOUSEHOLD, POPULATION AND EMPLOYMENT ESTIMATES
 FISCAL IMPACT ANALYSIS
 TREASURE ISLAND REDEVELOPMENT
 CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| BASIS AT BUILDOUT | MEASURE | CUMULATIVE DEMOGRAPHICS | | | | | | | | | | | | | | | | | | |
|------------------------------|--------------------|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------|
| | | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | |
| <i>Build-out</i> | | | | | | | | | | | | | | | | | | | | |
| RESIDENTIAL | | | | | | | | | | | | | | | | | | | | |
| A. HOUSEHOLDS | | | | | | | | | | | | | | | | | | | | |
| Market Rate | | Avg. | | | | | | | | | | | | | | | | | | |
| For Sale Units | Units ¹ | Occupancy | | | | | | | | | | | | | | | | | | |
| YBI Townhomes | 200 DU | 100% | 0 | 0 | 0 | 34 | 103 | 171 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| TI Townhomes | 271 DU | 100% | 0 | 0 | 0 | 0 | 34 | 94 | 101 | 101 | 136 | 151 | 211 | 252 | 271 | 271 | 271 | 271 | 271 | 271 |
| Flats | 2,044 DU | 100% | 0 | 0 | 0 | 0 | 91 | 272 | 454 | 636 | 817 | 999 | 1,180 | 1,362 | 1,544 | 1,725 | 1,907 | 2,044 | 2,044 | 2,044 |
| Neighborhood Tower | 1,771 DU | 100% | 0 | 0 | 0 | 0 | 0 | 0 | 171 | 341 | 512 | 683 | 854 | 1,024 | 1,195 | 1,366 | 1,537 | 1,707 | 1,771 | 1,771 |
| High Rise | 895 DU | 100% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 120 | 240 | 360 | 480 | 600 | 720 | 840 | 895 | 895 |
| Branded condo w/ hotel svcs. | 117 DU | 100% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 72 | 117 | 117 | 117 | 117 | 117 | 117 | 117 | 117 | 117 |
| Rental | 529 DU | 97% | 0 | 0 | 0 | 0 | 0 | 34 | 135 | 249 | 259 | 332 | 393 | 409 | 409 | 513 | 513 | 513 | 513 | 513 |
| | 5,827 | | 0 | 0 | 0 | 34 | 228 | 572 | 1,061 | 1,528 | 1,997 | 2,602 | 3,195 | 3,725 | 4,216 | 4,792 | 5,265 | 5,693 | 5,811 | 5,811 |
| BMR | | | | | | | | | | | | | | | | | | | | |
| For Sale Units | Units ¹ | Avg. | | | | | | | | | | | | | | | | | | |
| YBI Townhomes | 10 DU | 100% | 0 | 0 | 0 | 2 | 5 | 9 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| TI Townhomes | 0 DU | 100% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Flats | 117 DU | 100% | 0 | 0 | 0 | 0 | 5 | 16 | 26 | 36 | 47 | 57 | 68 | 78 | 88 | 99 | 109 | 117 | 117 | 117 |
| Neighborhood Tower | 96 DU | 100% | 0 | 0 | 0 | 0 | 0 | 0 | 9 | 19 | 28 | 37 | 46 | 56 | 65 | 74 | 83 | 93 | 96 | 96 |
| High Rise | 0 DU | 100% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Branded condo w/ hotel svcs. | 0 DU | 100% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rental | 84 DU | 100% | 0 | 0 | 0 | 0 | 0 | 6 | 22 | 41 | 42 | 54 | 64 | 67 | 67 | 84 | 84 | 84 | 84 | 84 |
| | 307 | | 0 | 0 | 0 | 2 | 10 | 30 | 67 | 106 | 127 | 159 | 188 | 211 | 230 | 267 | 286 | 304 | 307 | 307 |
| TIDA | 1,866 DU | 100% | 0 | 0 | 0 | 6 | 37 | 96 | 274 | 433 | 538 | 752 | 1,014 | 1,206 | 1,404 | 1,602 | 1,728 | 1,839 | 1,866 | 1,866 |
| TOTAL | 8,000 DU | | 0 | 0 | 0 | 42 | 275 | 698 | 1,402 | 2,066 | 2,662 | 3,512 | 4,397 | 5,141 | 5,851 | 6,661 | 7,280 | 7,835 | 7,984 | 7,984 |
| B. POPULATION ² | | | | | | | | | | | | | | | | | | | | |
| Market Rate | | HH Size: ³ | | | | | | | | | | | | | | | | | | |
| For Sale | | | | | | | | | | | | | | | | | | | | |
| YBI Townhomes | 200 HH | 2.71 | 0 | 0 | 0 | 93 | 279 | 465 | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 542 |
| TI Townhomes | 271 HH | 2.71 | 0 | 0 | 0 | 0 | 92 | 255 | 274 | 274 | 369 | 409 | 572 | 683 | 734 | 734 | 734 | 734 | 734 | 734 |
| Flats | 2,044 HH | 2.03 | 0 | 0 | 0 | 0 | 184 | 553 | 922 | 1,290 | 1,659 | 2,028 | 2,396 | 2,765 | 3,134 | 3,502 | 3,871 | 4,149 | 4,149 | 4,149 |
| Neighborhood Tower | 1,771 HH | 2.03 | 0 | 0 | 0 | 0 | 0 | 0 | 347 | 693 | 1,040 | 1,386 | 1,733 | 2,080 | 2,426 | 2,773 | 3,120 | 3,466 | 3,595 | 3,595 |
| High Rise | 895 HH | 1.65 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 198 | 397 | 595 | 794 | 992 | 1,191 | 1,389 | 1,480 | 1,480 |
| Branded condo w/ hotel svcs. | 117 HH | 1.65 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 119 | 193 | 193 | 193 | 193 | 193 | 193 | 193 | 193 | 193 |
| Rental | 513 HH | 2.10 | 0 | 0 | 0 | 0 | 0 | 72 | 283 | 524 | 545 | 698 | 824 | 860 | 860 | 1,078 | 1,078 | 1,078 | 1,078 | 1,078 |
| | 5,811 | | 0 | 0 | 0 | 93 | 555 | 1,344 | 2,367 | 3,323 | 4,273 | 5,455 | 6,658 | 7,718 | 8,683 | 9,815 | 10,728 | 11,552 | 11,772 | 11,772 |

Table 6

HOUSEHOLD, POPULATION AND EMPLOYMENT ESTIMATES
 FISCAL IMPACT ANALYSIS
 TREASURE ISLAND REDEVELOPMENT
 CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | BASIS AT BUILDOUT | MEASURE | CUMULATIVE DEMOGRAPHICS | | | | | | | | | | | | | | | | | |
|------------------------------|-------------------|----------------|---------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 |
| | | | <i>Build-out</i> | | | | | | | | | | | | | | | | | |
| BMR | | | | | | | | | | | | | | | | | | | | |
| For Sale | | | | | | | | | | | | | | | | | | | | |
| | 10 | HH | 2.71 | 0 | 0 | 0 | 5 | 14 | 23 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 |
| YBI Townhomes | | | | | | | | | | | | | | | | | | | | |
| | 0 | HH | 2.71 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TI Townhomes | | | | | | | | | | | | | | | | | | | | |
| | 117 | HH | 2.03 | 0 | 0 | 0 | 0 | 11 | 32 | 53 | 74 | 95 | 116 | 137 | 158 | 179 | 200 | 222 | 238 | 238 |
| Flats | | | | | | | | | | | | | | | | | | | | |
| | 96 | HH | 2.03 | 0 | 0 | 0 | 0 | 0 | 19 | 38 | 56 | 75 | 94 | 113 | 132 | 150 | 169 | 188 | 195 | 195 |
| Neighborhood Tower | | | | | | | | | | | | | | | | | | | | |
| | 0 | HH | 1.65 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| High Rise | | | | | | | | | | | | | | | | | | | | |
| | 0 | HH | 1.65 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Branded condo w/ hotel svcs. | | | | | | | | | | | | | | | | | | | | |
| | 84 | HH | 2.10 | 0 | 0 | 0 | 0 | 12 | 46 | 86 | 89 | 114 | 135 | 141 | 141 | 176 | 176 | 176 | 176 | 176 |
| Rental | | | | | | | | | | | | | | | | | | | | |
| | 307 | | | 0 | 0 | 0 | 5 | 24 | 67 | 145 | 224 | 268 | 333 | 393 | 439 | 479 | 554 | 594 | 629 | 636 |
| TIDA | 1,866 | HH | 2.10 | 0 | 0 | 0 | 12 | 78 | 202 | 575 | 910 | 1,130 | 1,578 | 2,130 | 2,532 | 2,949 | 3,365 | 3,630 | 3,862 | 3,919 |
| TOTAL POPULATION | 7,984 | HH | | 0 | 0 | 0 | 109 | 658 | 1,613 | 3,087 | 4,457 | 5,671 | 7,366 | 9,181 | 10,689 | 12,111 | 13,734 | 14,952 | 16,043 | 16,326 |
| C. EMPLOYMENT | | | | | | | | | | | | | | | | | | | | |
| | | | Employment Density ⁵ | | | | | | | | | | | | | | | | | |
| Retail ⁴ | 411 | sf (1,000s) | 3.33 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 331 | 331 | 331 | 757 | 757 | 1,371 | 1,371 | 1,371 |
| Office ⁴ | 91 | sf (1,000s) | 3.08 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 281 | 281 | 281 | 281 | 281 |
| Hotel | 250 | Rooms | 0.80 | 0 | 0 | 0 | 0 | 0 | 160 | 160 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| Other Employment | See Table 8 | | | 0 | 0 | 0 | 16 | 48 | 76 | 102 | 117 | 136 | 155 | 157 | 158 | 159 | 159 | 159 | 159 | 159 |
| Residential Based | 8,000 | DU | 0.07 | 0 | 0 | 0 | 3 | 18 | 47 | 94 | 138 | 178 | 235 | 294 | 344 | 391 | 445 | 486 | 523 | 533 |
| | | | | 0 | 0 | 0 | 19 | 66 | 123 | 356 | 415 | 514 | 921 | 981 | 1,032 | 1,786 | 1,842 | 2,497 | 2,534 | 2,544 |
| DAY & NIGHT TIME POPULATION | | pop + employmt | | 0 | 0 | 0 | 128 | 724 | 1,736 | 3,443 | 4,872 | 6,185 | 8,287 | 10,162 | 11,721 | 13,897 | 15,576 | 17,449 | 18,577 | 18,870 |

Notes:
 1 Table 4.
 2 Based on occupied housing units (section A, above).
 3 See Appendix Table A-4 for household size assumptions.
 4 Based on occupied commercial space. Table 7.
 5 Densities reflect EPS study (2011).

Table 7

**OCCUPIED COMMERCIAL SPACE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | BASIS AT BUILDOUT ¹ | MEASURE | CUMULATIVE COMMERCIAL SPACE (1,000s) | | | | | | | | | | | | | | | | | | |
|---------------------------|-----------------------------------|-------------------------|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----|
| | | | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | |
| OCCUPIED COMMERCIAL SPACE | | | <i>Build-out</i> | | | | | | | | | | | | | | | | | | |
| LEASABLE AREA | | | | | | | | | | | | | | | | | | | | | |
| | | Efficiency ² | | | | | | | | | | | | | | | | | | | |
| Retail | 451 gsf (1,000s) | 0.96 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 105 | 105 | 105 | 239 | 239 | 433 | 433 | 433 | 433 |
| Office | 100 gsf (1,000s) | 0.96 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 96 | 96 | 96 | 96 | 96 | 96 |
| OCCUPIED SPACE | | | | | | | | | | | | | | | | | | | | | |
| | | Occupancy ² | | | | | | | | | | | | | | | | | | | |
| Retail | 433 nsf (1,000s) | 0.95 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 99 | 99 | 99 | 227 | 227 | 411 | 411 | 411 | 411 |
| Office | 96 nsf | 0.95 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 91 | 91 | 91 | 91 | 91 | 91 |

¹ Table 4.

² KMA assumption.

Table 8

**OTHER EMPLOYMENT ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | BASIS AT BUILDOUT | MEASURE ² | CUMULATIVE OTHER EMPLOYMENT | | | | | | | | | | | | | | | | | |
|---|----------------------|----------------------|-----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 |
| | | | 0% | 0% | 0% | 1% | 4% | 10% | 19% | 27% | 35% | 45% | 56% | 65% | 74% | 84% | 92% | 98% | 100% | 100% |
| | | | Build-out | | | | | | | | | | | | | | | | | |
| OTHER EMPLOYMENT | | | | | | | | | | | | | | | | | | | | |
| Paid Parking Spaces | 5.0 emp. | 270 spaces/emp | 0.0 | 0.0 | 0.0 | 0.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 |
| Open Space and Plaza Maintenance | 84.0 emp. | 0.3 emp./ac. | 0.0 | 0.0 | 0.0 | 12.0 | 24.0 | 36.0 | 48.0 | 60.0 | 72.0 | 84.0 | 84.0 | 84.0 | 84.0 | 84.0 | 84.0 | 84.0 | 84.0 | 84.0 |
| Recycling Center | 4.0 emp. | | 0.0 | 0.0 | 0.0 | 2.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 |
| Energy Generation | 12.0 emp. | | 0.0 | 0.0 | 0.0 | 0.0 | 4.0 | 8.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 |
| Art Park | 4.0 emp. | | 0.0 | 0.0 | 0.0 | 2.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 |
| Environmental Education Center | 3.0 emp. | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 |
| Wastewater Treatment | 6.0 emp. | | 0.0 | 0.0 | 0.0 | 0.0 | 3.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 |
| Health and Wellness Facilities | 12.0 emp. | | 0.0 | 0.0 | 0.0 | 0.0 | 4.0 | 8.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 |
| School | 0.0 emp. | 15.3 students/emp | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Childcare Facilities | 8.0 emp. | 6.0 children/emp | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.0 | 2.0 | 3.0 | 4.0 | 5.0 | 6.0 | 7.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 |
| Urban Farm | 6.0 emp. | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 2.0 | 4.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 |
| Sailing Center | 3.0 emp. | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 |
| Marina and Ferry Quay | 4.0 emp. | 100.0 slips/emp | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 2.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 |
| On-Island Shuttle | 8.0 emp. | 2.5 emp/bus | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 4.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 |
| Subtotal | 159.0 | | 0.0 | 0.0 | 0.0 | 16.0 | 48.0 | 76.0 | 102.0 | 117.0 | 136.0 | 155.0 | 156.0 | 157.0 | 158.0 | 159.0 | 159.0 | 159.0 | 159.0 | 159.0 |
| PUBLIC SERVICE EMPLOYMENT (EXCLUDED)³ | | | | | | | | | | | | | | | | | | | | |
| Fire | 23.4 emp. | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 32.8 | 23.4 | 23.4 | 23.4 | 23.4 | 23.4 | 23.4 | 23.4 | 23.4 | 23.4 |
| Police | 32.1 emp. | | 0.0 | 0.0 | 0.0 | 0.2 | 1.2 | 3.0 | 5.9 | 8.3 | 10.5 | 14.1 | 17.3 | 19.9 | 23.7 | 26.5 | 29.7 | 31.6 | 32.1 | 32.1 |
| MUNI | 15.0 emp. | 2.5 emp/bus | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 | 15.0 | 15.0 |
| East Bay Bus | 20.0 emp. | 2.5 emp/bus | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 5.0 | 8.0 | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 | 20.0 | 20.0 | 20.0 | 20.0 | 20.0 |
| Ferry | 12.0 emp. | 4.0 emp/ferry | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 4.0 | 8.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 |
| Subtotal | 102.5 | | 0.0 | 0.0 | 0.0 | 0.2 | 1.2 | 8.0 | 13.9 | 21.3 | 56.3 | 50.5 | 57.7 | 76.8 | 84.6 | 94.4 | 97.6 | 99.5 | 102.5 | 102.5 |

Notes
¹ Share of build-out population. See Table 6.
² Estimates of other employment provided in EPS report (2011), Table A-16. Employment is applied to new development timeline according to population growth.
³ While included in prior study, the following employment categories have been excluded from the estimated service population.

Table 9

**CITYWIDE POPULATION AND EMPLOYMENT
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | POPULATION ¹ | EMPLOYMENT ² | DAY & NIGHTTIME POPULATION ³ |
|------------------------------|--------------------------------|--------------------------------|--|
| CITY OF SAN FRANCISCO | 845,602 | 613,200 | 1,458,802 |

Notes:

¹ California Department of Finance, Demographic Research Unit. Table E-5 State/County Population Estimates, 1/1/2015.

² California Department of Transportation, San Francisco County Economic Forecast.

³ Population + Employment

Table 10

REVENUE SOURCE ASSUMPTIONS
 FISCAL IMPACT ANALYSIS
 TREASURE ISLAND REDEVELOPMENT
 CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | | |
|--|-----------|---|
| Global Escalation Assumptions | 2% | Assessed Value Annual Growth ¹ |
| | 3% | Other Revenues Annual Growth ¹ |
| 2015 City/County Service Population Estimate for Averages | 845,602 | Resident Population ² |
| | 613,200 | Employment Base ² |
| | 1,458,802 | Day and Evening Population ² |

p. 1/5

I. General Fund Revenue Sources

| | | |
|------------------------------------|-------------------|--|
| Property Taxes | 8% | remaining General Fund share ³ |
| Property Tax in Lieu of VLF | \$109,881,177 | Property Tax Based Revenues for 2004-05 ⁴ |
| | \$103,076,295,556 | 2004-05 gross AV ⁵ |
| | \$1.07 | per \$1,000 in AV growth ⁵ |
| | 100% | remaining General Fund share ⁶ |
| Property Transfer Tax | | <u>Initial Site Acquisition</u> |
| | \$20.00 | per \$1,000 of AV at transfer (\$5M-\$10M) ⁷ |
| | | <u>Residential Pad Sales</u> |
| | \$20.00 | per \$1,000 of AV at transfer (\$5M-\$10M) ⁷ |
| | | <u>Hotel Pad Sales</u> |
| | \$7.50 | per \$1,000 of AV at transfer (\$1M-\$5M) ⁷ |
| | | <u>Residential Units: Market Rate</u> |
| | \$7.50 | per \$1,000 of AV at transfer (\$1M-\$5M) ⁷ |
| | 10.0% | Annual Turnover ¹ |
| | 3% | Growth in Resale Valuation ¹ |
| | | <u>Residential Units: BMR</u> |
| | \$6.80 | per \$1,000 of AV at transfer (\$250,000-\$1M) ⁷ |
| | 10.0% | Annual Turnover ¹ |
| | 1% | Growth in Resale Valuation ¹ |
| | | <u>Commercial Buildings</u> |
| | | Assumed to be subject to extensive hold periods ¹ |
| Sales Tax | | <u>Tax Rate⁸</u> |
| | 1% | General Fund Sales Tax Rate |
| | 0.5% | Public Safety Sales Tax |
| | | <u>On-Site Retail Sales</u> |
| | 96.0% | Efficiency ¹ |
| | 5.0% | Vacancy ¹ |
| | \$600 | Gross Sales Per Occupied Square Foot ⁹ |
| | 80% | Taxable Share ⁹ |
| | 25% | Capture of resident expenditures ¹⁰ |

Table 10

REVENUE SOURCE ASSUMPTIONS
 FISCAL IMPACT ANALYSIS
 TREASURE ISLAND REDEVELOPMENT
 CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | | | |
|--------|-------------------------------------|--------------|---|
| p. 2/5 | Sales Tax Continued | \$0 | <u>On-Site Office/Other Commercial Sales (Not Considered)</u> |
| | | | <u>Projected Hotel Taxable Sales</u> |
| | | 33% | Non-Room Rate Share of Total Hotel Revenue ¹⁰ |
| | | 50% | Taxable Share of Non-Room Rate Revenue ¹⁰ |
| | | \$20,531 | Taxable Sales / Room (TI Full Service) |
| | | \$44,484 | Taxable Sales / Room (YBI Hotel) |
| | | | <u>Off-Site Retail Sales¹¹</u> |
| | | | Generated by Residential Units/DU |
| | | \$41,629 | /DU YBI Townhomes |
| | | \$34,199 | /DU TI Townhomes |
| | | \$24,776 | /DU Flats |
| | | \$28,413 | /DU Neighborhood Tower |
| | | \$33,437 | /DU High Rise |
| | | \$27,960 | /DU Branded condo |
| | | \$21,101 | /DU Rental |
| | | \$13,601 | /DU TIDA |
| | | | <u>Construction-Related</u> |
| | | 50% | Materials share of hard costs ¹⁰ |
| | | 50% | Sales with CCSF as point of sale ¹⁰ |
| | Telephone Users Tax | \$49,190,000 | Revenues in 2015-16 (Appendix A-1) ¹² |
| | | \$33.72 | Per Resident/Employee |
| | Access Line Tax | \$45,594,000 | Revenues in 2015-16 (Appendix A-1) ¹² |
| | | \$31.25 | Per Resident/Employee |
| | Water Users Tax | \$3,740,000 | Revenues in 2015-16 (Appendix A-1) ¹² |
| | | \$6.10 | Per Employee |
| | Gas Electric Steam Users Tax | \$40,620,000 | Revenues in 2015-16 (Appendix A-1) ¹² |
| | | \$66.24 | Per Employee |
| | Payroll Tax | 1.16% | FY2016 Tax Rate ¹³ |
| | | 0.75% | FY 2017 Tax Rate ¹³ |
| | | 0.38% | FY 2018 Tax Rate ¹³ |
| | | 0.00% | To be phased out by FY2019 ¹³ |
| | | 40% | Payroll Share of Construction Hard Cost ¹ |
| | | 25% | Exemption Allowance ¹ |

Table 10

REVENUE SOURCE ASSUMPTIONS
 FISCAL IMPACT ANALYSIS
 TREASURE ISLAND REDEVELOPMENT
 CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | | | |
|--------|---------------------------|---------------|--|
| p. 3/5 | Gross Receipts Tax | | |
| | | <u>Retail</u> | |
| | | \$600 | Gross Sales Per Occupied Square Foot ⁹ |
| | | 3,000 | Sq. Ft. Per Business ¹ |
| | | \$1.00 | tax per \$1,000 in GR (\$1M - \$2.5M) ¹⁴ |
| | | | <u>Hotel</u> |
| | | \$3.25 | tax per \$1,000 in GR (\$2.5M-\$25M/ YBI) ¹⁴ |
| | | \$4.00 | tax per \$1,000 in GR (\$25M+/Full Service) ¹⁴ |
| | | | <i>TI Full Service Hotel</i> |
| | | \$82,125 | Annual Room Rate Revenue Per Room ¹⁵ |
| | | 67% | Room Rate Share of Revenue ¹⁰ |
| | | \$123,188 | Total Gross Receipts Per Room |
| | | | <i>YBI Hotel</i> |
| | | \$177,938 | Annual Room Rate Revenue Per Room ¹⁵ |
| | | 67% | Room Rate Share of Revenue ¹⁰ |
| | | \$266,906 | Total Gross Receipts Per Room |
| | | | <u>Office/Other</u> |
| | | \$173,795,000 | Gross Receipts from FY2015-16 Adopted Budget ¹² |
| | | 31% | Phase-In Adjustment Factor ¹⁶ |
| | | \$556,144,000 | Projected Gross Receipts Tax Revenues Upon Full Adoption |
| | | 613,200 | Employees-San Francisco |
| | | \$907 | Tax Per Employee |
| | | | <u>Construction</u> |
| | | 3% | Vertical cost escalation ¹⁷ |
| | | \$3.50 | tax per \$1,000 in GR (\$1M-\$2.5M) ¹⁴ |
| | | 25% | 2015/16 Phase In ¹⁴ |
| | | 50% | 2016/17 Phase In ¹⁴ |
| | | 75% | 2017/18 Phase In ¹⁴ |
| | | | <u>Rental and Leasing</u> |
| | | \$44,400 | Annual residential rent/unit ¹⁸ |
| | | \$50 | Annual retail rent PSF ¹⁹ |
| | | \$70 | Annual office rent PSF ¹⁹ |
| | | 5% | Vacancy factor ¹⁹ |
| | | \$2.85 | tax per \$1M in GR (\$1M-\$5M) ¹⁴ |

Table 10

REVENUE SOURCE ASSUMPTIONS
 FISCAL IMPACT ANALYSIS
 TREASURE ISLAND REDEVELOPMENT
 CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | | | |
|--------|-----------------------------------|----------|---|
| p. 4/5 | Business Registration Fees | | |
| | | 3,000 | <u>Retail</u> |
| | | \$200 | SqFt / Retail Business ¹ |
| | | | Rate per retail business earning \$1M to \$2.5M ²⁰ |
| | | | <u>Hotel</u> |
| | | \$12,500 | Rate for 200-room hotel (\$25M+) ²⁰ |
| | | \$1,500 | Rate for 50-room hotel (\$7.5M-\$15M) ²⁰ |
| | | | <u>Office</u> |
| | | 5,000 | SqFt / Office Business ¹ |
| | | \$500 | Rate per office business earning \$2.5M-\$7.5M ²⁰ |
| | Hotel Tax | 14% | Tax Rate ²¹ |
| | | 100% | General Fund Share ¹² |
| | | | <u>TI Full Service Hotel</u> |
| | | \$300 | Average Room Rate ¹⁵ |
| | | 75% | Occupancy ¹⁵ |
| | | \$11,498 | Hotel Tax to GF/ Room |
| | | | <u>YBI Hotel</u> |
| | | \$650 | Average Room Rate ¹⁵ |
| | | 75% | Occupancy ¹⁵ |
| | | \$24,911 | Hotel Tax To GF/ Room |
| | Parking Tax (20% GF Share) | \$0 | Excluded ²² |

II. Other Restricted Revenues²³

| | | |
|--|------------------------------------|---|
| Licenses, Permits, and Franchise Fees | \$26,642,891 845,602 \$31.51 | Revenues in 2015-16 (Appendix A-1) ¹² Residents-San Francisco Per Resident |
| Fines, Forfeitures and Penalties | \$4,577,144 845,602 \$5.41 | Revenues in 2015-16 (Appendix A-1) ¹² Residents-San Francisco Per Resident |

III. Public Works Revenue Sources

| | | |
|--------------------------------|------------------------------------|---|
| Gas Tax (Public Works) | \$16,903,154 845,602 \$19.99 | Gas Tax Revenues from FY2015-16 Adopted Budget ¹² Residents Per Resident |
| Proposition K Sales Tax | 0.50% 10% 0.0500% | Sales Tax ²⁴ Share Allocated to Streets and Traffic Safety - System Maintenance and Renovation ²⁴ |

Table 10

**REVENUE SOURCE ASSUMPTIONS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

p. 5/5

IV. Revenue Set-Asides

| | | |
|----------------------------|---------------|---|
| MTA | 9.193% | share of Aggregate Discretionary Revenues ²⁵ |
| Library | 2.286% | share of Aggregate Discretionary Revenues ²⁵ |
| Children's Services | <u>8.757%</u> | share of Aggregate Discretionary Revenues ²⁵ |
| | 20.236% | total set-asides |

Notes:

- ¹ KMA assumption.
- ² Table 9.
- ³ Analysis reflects 8% of base 1% tax levy. The balance is assumed to be dedicated to affordable housing and infrastructure.
- ⁴ Per SB 1096, growth of property tax in lieu of VLF is proportional to growth in AV since 2004/05.
- ⁵ Values of City and County of San Francisco. California State Controllers Office.
- ⁶ Base analysis assumes 0% of VLF revenues will be deposited into IFD.
- ⁷ San Francisco Business and Tax Regulations Code, Article 12-C: Real Property Transfer Tax
- ⁸ San Francisco Business and Tax Regulations Code, Article 12-D: Uniform Local Sales and Use Tax, and California Board of Equalization.
- ⁹ KMA assumption based on sales data published by California Board of Equalization and Green Street Advisors.
- ¹⁰ Per the report, "Fiscal Analysis of the Treasure Island/Yerba Buena Island Development Project," by Economic Planning Systems in May 2011.
- ¹¹ Appendix Table A-3.
- ¹² City and County of San Francisco. Budget and Appropriation Ordinance. Fiscal Year Ending June 30, 2016.
- ¹³ San Francisco Business and Tax Regulations Code, Article 12-A: Payroll Expense Tax Ordinance.
- ¹⁴ San Francisco Business and Tax Regulations Code, Article 12-A-1: Gross Receipts Tax Ordinance.
- ¹⁵ Baseline hotel assumptions provided by TICD. YBI hotel assumptions revised by KMA to reflect recent performance of competitive set of hotels (based on 2016 data published by STR).
- ¹⁶ GR tax is phased in through FY 2018. For FY16 revenues, KMA assumes a 25% adjustment factor for first three quarters and 50% for final quarter, consistent with factors detailed in San Francisco Business and Tax Regulations Code, Article 12-A-1: Gross Receipts Tax Ordinance.
- ¹⁷ TICD (March 2016, TI 27.2 Percent Affordable Pro Forma).
- ¹⁸ KMA assumption. See Appendix Table A-3.
- ¹⁹ KMA assumption.
- ²⁰ San Francisco Business and Tax Regulations Code Article 12: Business Registration Fee.
- ²¹ San Francisco Business and Tax Regulations Code Article 7: Tax on Transient Occupancy of Hotel Rooms.
- ²² Per the report, "Fiscal Analysis of the Treasure Island/Yerba Buena Island Development Project," by Economic Planning Systems in May 2011, parking will be under the jurisdiction of the Treasure Island Transportation Management Agency.
- ²³ Per the CCSF Controller's Office, revenues are generally restricted to specific expenditures not otherwise reflected in the analysis.
- ²⁴ San Francisco County Transportation Authority. Prop K Expenditure Plan (last updated January 2016).
- ²⁵ City of San Francisco. Office of the Controller. FY2015-16 Revenue Letter.

Table 11-A

ANNUAL GENERAL FUND REVENUES (NET) ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | MEASURE ² | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|--|----------------------|------------|----------|----------|---------------|----------------|------------------|------------------|------------------|------------------|-------------------|-------------------|
| RECURRING GENERAL FUND REVENUE (NET) ¹ | | | | | | | | | | | | |
| Discretionary | 20% <i>setaside</i> | | | | | | | | | | | |
| Portion of G.F. Property Tax ^{3, 4} | | \$0 | 0 | 0 | 0 | 50,000 | 156,000 | 313,000 | 603,000 | 1,044,000 | 1,460,000 | 1,891,000 |
| Property Tax in Lieu of VLF ⁴ | | \$0 | 0 | 0 | 0 | 67,000 | 209,000 | 418,000 | 806,000 | 1,397,000 | 1,952,000 | 2,529,000 |
| Property Transfer Tax | | \$0 | 0 | 0 | 0 | 42,000 | 234,000 | 530,000 | 889,000 | 1,220,000 | 1,677,000 | 2,245,000 |
| Sales and Use Tax | | | | | | | | | | | | |
| On-Site | | \$0 | 0 | 0 | 0 | 0 | 0 | 39,000 | 41,000 | 64,000 | 338,000 | 292,000 |
| Off-Site | | \$0 | 0 | 0 | 14,000 | 77,000 | 185,000 | 345,000 | 501,000 | 665,000 | 897,000 | 1,149,000 |
| Telephone Users Tax | | \$0 | 0 | 0 | 4,000 | 22,000 | 54,000 | 111,000 | 161,000 | 211,000 | 291,000 | 368,000 |
| Access Line Tax | | \$0 | 0 | 0 | 3,000 | 20,000 | 50,000 | 102,000 | 149,000 | 195,000 | 270,000 | 341,000 |
| Water Users Tax | | \$0 | 0 | 0 | 0 | 0 | 1,000 | 2,000 | 2,000 | 3,000 | 6,000 | 6,000 |
| Gas Electric Steam Users Tax | | \$0 | 0 | 0 | 1,000 | 4,000 | 7,000 | 22,000 | 27,000 | 34,000 | 64,000 | 69,000 |
| Gross Receipts Tax | | \$0 | 0 | 0 | 0 | 0 | 5,000 | 112,000 | 132,000 | 182,000 | 261,000 | 278,000 |
| Business License Tax | | \$0 | 0 | 0 | 0 | 0 | 0 | 12,000 | 12,000 | 14,000 | 22,000 | 22,000 |
| Hotel Room Tax | | | | | | | | | | | | |
| TI Full Service Hotel | | \$0 | 0 | 0 | 0 | 0 | 0 | 2,190,000 | 2,256,000 | 2,324,000 | 2,393,000 | 2,465,000 |
| YBI Hotel | | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,259,000 | 1,296,000 | 1,335,000 |
| Subtotal-Discretionary | | \$0 | 0 | 0 | 22,000 | 282,000 | 901,000 | 4,196,000 | 5,579,000 | 8,612,000 | 10,927,000 | 12,990,000 |
| Non-Discretionary | | | | | | | | | | | | |
| Public Safety Sales Tax | | \$0 | 0 | 0 | 9,000 | 48,000 | 116,000 | 241,000 | 339,000 | 457,000 | 774,000 | 903,000 |
| NET GENERAL FUND REVENUE | | \$0 | 0 | 0 | 31,000 | 330,000 | 1,017,000 | 4,437,000 | 5,918,000 | 9,069,000 | 11,701,000 | 13,893,000 |
| BASELINE TRANSFERS TO OTHER FUNDS | | | | | | | | | | | | |
| Baseline Transfers | | | | | | | | | | | | |
| MTA ⁵ | 9.19% of ADR | \$0 | 0 | 0 | 2,000 | 32,000 | 104,000 | 484,000 | 643,000 | 993,000 | 1,259,000 | 1,497,000 |
| Library | 2.29% of ADR | \$0 | 0 | 0 | 1,000 | 8,000 | 26,000 | 120,000 | 160,000 | 247,000 | 313,000 | 372,000 |
| Children's Services | 8.76% of ADR | \$0 | 0 | 0 | 2,000 | 31,000 | 99,000 | 461,000 | 613,000 | 945,000 | 1,200,000 | 1,426,000 |
| Total Baseline Transfers | | \$0 | 0 | 0 | 5,000 | 71,000 | 229,000 | 1,065,000 | 1,416,000 | 2,185,000 | 2,772,000 | 3,295,000 |
| OTHER RESTRICTED REVENUE | | | | | | | | | | | | |
| Licenses, Permits, Fees | | \$0 | 0 | 0 | 4,000 | 23,000 | 59,000 | 116,000 | 173,000 | 226,000 | 303,000 | 389,000 |
| Fines, Forfeitures, Penalties | | \$0 | 0 | 0 | 1,000 | 4,000 | 10,000 | 20,000 | 30,000 | 39,000 | 52,000 | 67,000 |

¹ Net of baseline transfers. See Table 11-B for gross figures.

² Table 10.

³ Reflects 8% of base 1% tax levy. The balance of property tax revenues are dedicated to funding infrastructure and affordable hsg.

⁴ Property tax and VLF projection based on IFD cash flow.

⁵ Baseline transfer only. Prop. B transfer calculated on Table 21-A.

Table 11-A

ANNUAL GENERAL FUND REVENUES (NET) ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | MEASURE ² | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 | 2036-37 |
|--|----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| RECURRING GENERAL FUND REVENUE (NET) ¹ | | | | | | | | | | | | |
| Discretionary | 20% <i>setaside</i> | | | | | | | | | | | |
| Portion of G.F. Property Tax ^{3,4} | | 2,590,000 | 3,145,000 | 3,804,000 | 4,417,000 | 4,991,000 | 5,554,000 | 6,134,000 | 6,596,000 | 6,729,000 | 6,863,000 | 7,000,000 |
| Property Tax in Lieu of VLF ⁴ | | 3,464,000 | 4,207,000 | 5,088,000 | 5,908,000 | 6,675,000 | 7,428,000 | 8,204,000 | 8,823,000 | 9,000,000 | 9,179,000 | 9,363,000 |
| Property Transfer Tax | | 2,857,000 | 3,479,000 | 4,109,000 | 4,750,000 | 5,425,000 | 6,089,000 | 6,422,000 | 6,614,000 | 6,811,000 | 7,014,000 | 7,224,000 |
| Sales and Use Tax | | | | | | | | | | | | |
| On-Site | | 250,000 | 906,000 | 877,000 | 1,923,000 | 1,937,000 | 1,981,000 | 2,041,000 | 2,103,000 | 2,166,000 | 2,230,000 | 2,297,000 |
| Off-Site | | 1,386,000 | 1,623,000 | 1,896,000 | 2,141,000 | 2,382,000 | 2,506,000 | 2,581,000 | 2,659,000 | 2,738,000 | 2,820,000 | 2,905,000 |
| Telephone Users Tax | | 436,000 | 533,000 | 615,000 | 710,000 | 778,000 | 814,000 | 839,000 | 864,000 | 890,000 | 916,000 | 944,000 |
| Access Line Tax | | 404,000 | 494,000 | 570,000 | 658,000 | 722,000 | 755,000 | 778,000 | 801,000 | 825,000 | 849,000 | 875,000 |
| Water Users Tax | | 7,000 | 13,000 | 13,000 | 18,000 | 19,000 | 20,000 | 21,000 | 21,000 | 22,000 | 22,000 | 23,000 |
| Gas Electric Steam Users Tax | | 76,000 | 135,000 | 143,000 | 199,000 | 209,000 | 215,000 | 223,000 | 229,000 | 236,000 | 242,000 | 250,000 |
| Gross Receipts Tax | | 290,000 | 674,000 | 712,000 | 867,000 | 893,000 | 920,000 | 948,000 | 976,000 | 1,006,000 | 1,036,000 | 1,066,000 |
| Business License Tax | | 23,000 | 44,000 | 45,000 | 61,000 | 63,000 | 65,000 | 67,000 | 69,000 | 71,000 | 73,000 | 75,000 |
| Hotel Room Tax | | | | | | | | | | | | |
| TI Full Service Hotel | | 2,539,000 | 2,615,000 | 2,694,000 | 2,774,000 | 2,858,000 | 2,943,000 | 3,032,000 | 3,123,000 | 3,216,000 | 3,313,000 | 3,412,000 |
| YBI Hotel | | <u>1,375,000</u> | <u>1,417,000</u> | <u>1,459,000</u> | <u>1,503,000</u> | <u>1,548,000</u> | <u>1,594,000</u> | <u>1,642,000</u> | <u>1,691,000</u> | <u>1,742,000</u> | <u>1,795,000</u> | <u>1,848,000</u> |
| Subtotal-Discretionary | | 15,697,000 | 19,285,000 | 22,025,000 | 25,929,000 | 28,500,000 | 30,884,000 | 32,932,000 | 34,569,000 | 35,452,000 | 36,352,000 | 37,282,000 |
| Non-Discretionary | | | | | | | | | | | | |
| Public Safety Sales Tax | | 1,026,000 | 1,585,000 | 1,738,000 | 2,548,000 | 2,707,000 | 2,813,000 | 2,897,000 | 2,984,000 | 3,073,000 | 3,166,000 | 3,261,000 |
| NET GENERAL FUND REVENUE | | 16,723,000 | 20,870,000 | 23,763,000 | 28,477,000 | 31,207,000 | 33,697,000 | 35,829,000 | 37,553,000 | 38,525,000 | 39,518,000 | 40,543,000 |
| BASELINE TRANSFERS TO OTHER FUNDS | | | | | | | | | | | | |
| Baseline Transfers | | | | | | | | | | | | |
| MTA ⁵ | 9.19% of ADR | 1,809,000 | 2,223,000 | 2,538,000 | 2,988,000 | 3,285,000 | 3,560,000 | 3,795,000 | 3,984,000 | 4,086,000 | 4,190,000 | 4,297,000 |
| Library | 2.29% of ADR | 450,000 | 553,000 | 631,000 | 743,000 | 817,000 | 885,000 | 944,000 | 991,000 | 1,016,000 | 1,042,000 | 1,069,000 |
| Children's Services | 8.76% of ADR | 1,723,000 | 2,117,000 | 2,418,000 | 2,847,000 | 3,129,000 | 3,391,000 | 3,615,000 | 3,795,000 | 3,892,000 | 3,991,000 | 4,093,000 |
| Total Baseline Transfers | | 3,982,000 | 4,893,000 | 5,587,000 | 6,578,000 | 7,231,000 | 7,836,000 | 8,354,000 | 8,770,000 | 8,994,000 | 9,223,000 | 9,459,000 |
| OTHER RESTRICTED REVENUE | | | | | | | | | | | | |
| Licenses, Permits, Fees | | 466,000 | 544,000 | 635,000 | 713,000 | 787,000 | 825,000 | 850,000 | 876,000 | 902,000 | 929,000 | 957,000 |
| Fines, Forfeitures, Penalties | | 80,000 | 93,000 | 109,000 | 122,000 | 135,000 | 142,000 | 146,000 | 150,000 | 155,000 | 160,000 | 164,000 |

¹ Net of baseline transfers. See Table 11-B for gross figures.

² Table 10.

³ Reflects 8% of base 1% tax levy. The balance of property tax revenues are dedicated to funding infrastructure and affordable hsg.

⁴ Property tax and VLF projection based on IFD cash flow.

⁵ Baseline transfer only. Prop. B transfer calculated on Table 21-A.

Table 11-A

ANNUAL GENERAL FUND REVENUES (NET) ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | MEASURE ² | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 |
|--|----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| RECURRING GENERAL FUND REVENUE (NET) ¹ | | | | | | | | | | | | |
| Discretionary | 20% <i>setaside</i> | | | | | | | | | | | |
| Portion of G.F. Property Tax ^{3, 4} | | 7,140,000 | 7,283,000 | 7,429,000 | 7,578,000 | 7,729,000 | 7,884,000 | 8,041,000 | 8,202,000 | 8,366,000 | 8,533,000 | 8,704,000 |
| Property Tax in Lieu of VLF ⁴ | | 9,550,000 | 9,742,000 | 9,936,000 | 10,135,000 | 10,337,000 | 10,544,000 | 10,755,000 | 10,971,000 | 11,190,000 | 11,413,000 | 11,642,000 |
| Property Transfer Tax | | 7,440,000 | 7,662,000 | 7,891,000 | 8,126,000 | 8,370,000 | 8,619,000 | 8,877,000 | 9,143,000 | 9,415,000 | 9,697,000 | 9,987,000 |
| Sales and Use Tax | | | | | | | | | | | | |
| On-Site | | 2,366,000 | 2,437,000 | 2,510,000 | 2,586,000 | 2,663,000 | 2,743,000 | 2,825,000 | 2,910,000 | 2,998,000 | 3,088,000 | 3,180,000 |
| Off-Site | | 2,992,000 | 3,082,000 | 3,175,000 | 3,270,000 | 3,368,000 | 3,469,000 | 3,573,000 | 3,680,000 | 3,790,000 | 3,904,000 | 4,021,000 |
| Telephone Users Tax | | 972,000 | 1,002,000 | 1,031,000 | 1,062,000 | 1,094,000 | 1,127,000 | 1,161,000 | 1,196,000 | 1,232,000 | 1,269,000 | 1,307,000 |
| Access Line Tax | | 901,000 | 928,000 | 956,000 | 985,000 | 1,015,000 | 1,045,000 | 1,076,000 | 1,109,000 | 1,142,000 | 1,177,000 | 1,212,000 |
| Water Users Tax | | 24,000 | 25,000 | 26,000 | 26,000 | 26,000 | 27,000 | 28,000 | 30,000 | 30,000 | 31,000 | 32,000 |
| Gas Electric Steam Users Tax | | 258,000 | 266,000 | 274,000 | 282,000 | 290,000 | 298,000 | 308,000 | 317,000 | 326,000 | 336,000 | 346,000 |
| Gross Receipts Tax | | 1,099,000 | 1,132,000 | 1,166,000 | 1,200,000 | 1,236,000 | 1,274,000 | 1,312,000 | 1,351,000 | 1,392,000 | 1,433,000 | 1,476,000 |
| Business License Tax | | 77,000 | 80,000 | 82,000 | 85,000 | 87,000 | 89,000 | 93,000 | 95,000 | 98,000 | 101,000 | 104,000 |
| Hotel Room Tax | | | | | | | | | | | | |
| TI Full Service Hotel | | 3,514,000 | 3,620,000 | 3,728,000 | 3,841,000 | 3,955,000 | 4,074,000 | 4,196,000 | 4,322,000 | 4,452,000 | 4,586,000 | 4,723,000 |
| YBI Hotel | | <u>1,904,000</u> | <u>1,961,000</u> | <u>2,020,000</u> | <u>2,080,000</u> | <u>2,142,000</u> | <u>2,207,000</u> | <u>2,273,000</u> | <u>2,341,000</u> | <u>2,411,000</u> | <u>2,484,000</u> | <u>2,558,000</u> |
| Subtotal-Discretionary | | 38,237,000 | 39,220,000 | 40,224,000 | 41,256,000 | 42,312,000 | 43,400,000 | 44,518,000 | 45,667,000 | 46,842,000 | 48,052,000 | 49,292,000 |
| Non-Discretionary | | | | | | | | | | | | |
| Public Safety Sales Tax | | 3,359,000 | 3,460,000 | 3,564,000 | 3,671,000 | 3,780,000 | 3,893,000 | 4,011,000 | 4,131,000 | 4,255,000 | 4,382,000 | 4,514,000 |
| NET GENERAL FUND REVENUE | | 41,596,000 | 42,680,000 | 43,788,000 | 44,927,000 | 46,092,000 | 47,293,000 | 48,529,000 | 49,798,000 | 51,097,000 | 52,434,000 | 53,806,000 |
| BASELINE TRANSFERS TO OTHER FUNDS | | | | | | | | | | | | |
| Baseline Transfers | | | | | | | | | | | | |
| MTA ⁵ | 9.19% of ADR | 4,407,000 | 4,520,000 | 4,636,000 | 4,755,000 | 4,877,000 | 5,002,000 | 5,131,000 | 5,263,000 | 5,399,000 | 5,538,000 | 5,681,000 |
| Library | 2.29% of ADR | 1,096,000 | 1,124,000 | 1,153,000 | 1,182,000 | 1,213,000 | 1,244,000 | 1,276,000 | 1,309,000 | 1,342,000 | 1,377,000 | 1,413,000 |
| Children's Services | 8.76% of ADR | 4,198,000 | 4,306,000 | 4,416,000 | 4,529,000 | 4,645,000 | 4,765,000 | 4,888,000 | 5,013,000 | 5,143,000 | 5,275,000 | 5,412,000 |
| Total Baseline Transfers | | 9,701,000 | 9,950,000 | 10,205,000 | 10,466,000 | 10,735,000 | 11,011,000 | 11,295,000 | 11,585,000 | 11,884,000 | 12,190,000 | 12,506,000 |
| OTHER RESTRICTED REVENUE | | | | | | | | | | | | |
| Licenses, Permits, Fees | | 986,000 | 1,015,000 | 1,046,000 | 1,077,000 | 1,109,000 | 1,143,000 | 1,177,000 | 1,212,000 | 1,249,000 | 1,286,000 | 1,325,000 |
| Fines, Forfeitures, Penalties | | 169,000 | 174,000 | 180,000 | 185,000 | 191,000 | 196,000 | 202,000 | 208,000 | 215,000 | 221,000 | 228,000 |

¹ Net of baseline transfers. See Table 11-B for gross figures.

² Table 10.

³ Reflects 8% of base 1% tax levy. The balance of property tax revenues are dedicated to funding infrastructure and affordable hsg.

⁴ Property tax and VLF projection based on IFD cash flow.

⁵ Baseline transfer only. Prop. B transfer calculated on Table 21-A.

Table 11-A

ANNUAL GENERAL FUND REVENUES (NET) ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | MEASURE ² | 2048-49 | 2049-50 | 2050-51 | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 | 2058-59 |
|--|----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| RECURRING GENERAL FUND REVENUE (NET) ¹ | | | | | | | | | | | | |
| Discretionary | 20% <i>setaside</i> | | | | | | | | | | | |
| Portion of G.F. Property Tax ^{3, 4} | | 8,879,000 | 9,056,000 | 9,237,000 | 9,422,000 | 9,610,000 | 9,802,000 | 9,998,000 | 10,199,000 | 10,402,000 | 10,610,000 | 10,822,000 |
| Property Tax in Lieu of VLF ⁴ | | 11,874,000 | 12,112,000 | 12,355,000 | 12,602,000 | 12,853,000 | 13,111,000 | 13,373,000 | 13,640,000 | 13,913,000 | 14,192,000 | 14,476,000 |
| Property Transfer Tax | | 10,285,000 | 10,593,000 | 10,909,000 | 11,235,000 | 11,571,000 | 11,918,000 | 12,274,000 | 12,640,000 | 13,019,000 | 13,408,000 | 13,810,000 |
| Sales and Use Tax | | | | | | | | | | | | |
| On-Site | | 3,275,000 | 3,373,000 | 3,475,000 | 3,579,000 | 3,687,000 | 3,797,000 | 3,911,000 | 4,028,000 | 4,149,000 | 4,274,000 | 4,401,000 |
| Off-Site | | 4,142,000 | 4,266,000 | 4,394,000 | 4,526,000 | 4,661,000 | 4,802,000 | 4,945,000 | 5,094,000 | 5,247,000 | 5,404,000 | 5,566,000 |
| Telephone Users Tax | | 1,346,000 | 1,386,000 | 1,428,000 | 1,471,000 | 1,515,000 | 1,560,000 | 1,607,000 | 1,656,000 | 1,705,000 | 1,756,000 | 1,809,000 |
| Access Line Tax | | 1,248,000 | 1,285,000 | 1,324,000 | 1,363,000 | 1,405,000 | 1,446,000 | 1,490,000 | 1,535,000 | 1,581,000 | 1,628,000 | 1,677,000 |
| Water Users Tax | | 33,000 | 34,000 | 35,000 | 36,000 | 37,000 | 38,000 | 39,000 | 41,000 | 41,000 | 43,000 | 44,000 |
| Gas Electric Steam Users Tax | | 357,000 | 367,000 | 378,000 | 389,000 | 401,000 | 413,000 | 426,000 | 439,000 | 451,000 | 465,000 | 479,000 |
| Gross Receipts Tax | | 1,521,000 | 1,567,000 | 1,613,000 | 1,661,000 | 1,712,000 | 1,763,000 | 1,816,000 | 1,870,000 | 1,926,000 | 1,985,000 | 2,044,000 |
| Business License Tax | | 107,000 | 110,000 | 113,000 | 116,000 | 120,000 | 124,000 | 128,000 | 132,000 | 136,000 | 140,000 | 144,000 |
| Hotel Room Tax | | | | | | | | | | | | |
| TI Full Service Hotel | | 4,865,000 | 5,011,000 | 5,161,000 | 5,316,000 | 5,476,000 | 5,639,000 | 5,809,000 | 5,983,000 | 6,163,000 | 6,348,000 | 6,538,000 |
| YBI Hotel | | <u>2,635,000</u> | <u>2,714,000</u> | <u>2,796,000</u> | <u>2,879,000</u> | <u>2,966,000</u> | <u>3,055,000</u> | <u>3,147,000</u> | <u>3,241,000</u> | <u>3,338,000</u> | <u>3,439,000</u> | <u>3,542,000</u> |
| Subtotal-Discretionary | | 50,567,000 | 51,874,000 | 53,218,000 | 54,595,000 | 56,014,000 | 57,468,000 | 58,963,000 | 60,498,000 | 62,071,000 | 63,692,000 | 65,352,000 |
| Non-Discretionary | | | | | | | | | | | | |
| Public Safety Sales Tax | | 4,649,000 | 4,789,000 | 4,932,000 | 5,081,000 | 5,233,000 | 5,390,000 | 5,552,000 | 5,718,000 | 5,890,000 | 6,067,000 | 6,248,000 |
| NET GENERAL FUND REVENUE | | 55,216,000 | 56,663,000 | 58,150,000 | 59,676,000 | 61,247,000 | 62,858,000 | 64,515,000 | 66,216,000 | 67,961,000 | 69,759,000 | 71,600,000 |
| BASELINE TRANSFERS TO OTHER FUNDS | | | | | | | | | | | | |
| Baseline Transfers | | | | | | | | | | | | |
| MTA ⁵ | 9.19% of ADR | 5,828,000 | 5,978,000 | 6,133,000 | 6,292,000 | 6,456,000 | 6,623,000 | 6,796,000 | 6,972,000 | 7,154,000 | 7,341,000 | 7,532,000 |
| Library | 2.29% of ADR | 1,449,000 | 1,487,000 | 1,525,000 | 1,565,000 | 1,605,000 | 1,647,000 | 1,690,000 | 1,734,000 | 1,779,000 | 1,825,000 | 1,873,000 |
| Children's Services | 8.76% of ADR | 5,552,000 | 5,695,000 | 5,842,000 | 5,994,000 | 6,150,000 | 6,309,000 | 6,473,000 | 6,642,000 | 6,815,000 | 6,992,000 | 7,175,000 |
| Total Baseline Transfers | | 12,829,000 | 13,160,000 | 13,500,000 | 13,851,000 | 14,211,000 | 14,579,000 | 14,959,000 | 15,348,000 | 15,748,000 | 16,158,000 | 16,580,000 |
| OTHER RESTRICTED REVENUE | | | | | | | | | | | | |
| Licenses, Permits, Fees | | 1,364,000 | 1,405,000 | 1,447,000 | 1,491,000 | 1,536,000 | 1,582,000 | 1,629,000 | 1,678,000 | 1,728,000 | 1,780,000 | 1,834,000 |
| Fines, Forfeitures, Penalties | | 234,000 | 241,000 | 249,000 | 256,000 | 264,000 | 272,000 | 280,000 | 288,000 | 297,000 | 306,000 | 315,000 |

¹ Net of baseline transfers. See Table 11-B for gross figures.

² Table 10.

³ Reflects 8% of base 1% tax levy. The balance of property tax revenues are dedicated to funding infrastructure and affordable hsg.

⁴ Property tax and VLF projection based on IFD cash flow.

⁵ Baseline transfer only. Prop. B transfer calculated on Table 21-A.

Table 11-A

ANNUAL GENERAL FUND REVENUES (NET) ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | MEASURE ² | 2059-60 | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 |
|--|----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| RECURRING GENERAL FUND REVENUE (NET) ¹ | | | | | | | | | | |
| Discretionary | 20% <i>setaside</i> | | | | | | | | | |
| Portion of G.F. Property Tax ^{3,4} | | 10,125,000 | 8,071,000 | 7,369,000 | 6,736,000 | 4,586,000 | 3,912,000 | 2,004,000 | 2,044,000 | 2,084,000 |
| Property Tax in Lieu of VLF ⁴ | | 14,764,000 | 15,060,000 | 15,361,000 | 15,668,000 | 15,982,000 | 16,301,000 | 16,628,000 | 16,960,000 | 17,299,000 |
| Property Transfer Tax | | 14,222,000 | 14,648,000 | 15,087,000 | 15,538,000 | 16,002,000 | 16,481,000 | 16,975,000 | 17,483,000 | 18,006,000 |
| Sales and Use Tax | | | | | | | | | | |
| On-Site | | 4,534,000 | 4,670,000 | 4,810,000 | 4,954,000 | 5,103,000 | 5,256,000 | 5,414,000 | 5,576,000 | 5,743,000 |
| Off-Site | | 5,733,000 | 5,905,000 | 6,083,000 | 6,265,000 | 6,453,000 | 6,647,000 | 6,846,000 | 7,051,000 | 7,263,000 |
| Telephone Users Tax | | 1,863,000 | 1,919,000 | 1,977,000 | 2,036,000 | 2,097,000 | 2,160,000 | 2,225,000 | 2,292,000 | 2,360,000 |
| Access Line Tax | | 1,727,000 | 1,779,000 | 1,832,000 | 1,887,000 | 1,944,000 | 2,002,000 | 2,063,000 | 2,124,000 | 2,188,000 |
| Water Users Tax | | 45,000 | 47,000 | 48,000 | 49,000 | 51,000 | 53,000 | 54,000 | 56,000 | 57,000 |
| Gas Electric Steam Users Tax | | 494,000 | 508,000 | 523,000 | 539,000 | 555,000 | 572,000 | 589,000 | 607,000 | 625,000 |
| Gross Receipts Tax | | 2,105,000 | 2,168,000 | 2,233,000 | 2,300,000 | 2,370,000 | 2,440,000 | 2,513,000 | 2,589,000 | 2,667,000 |
| Business License Tax | | 148,000 | 152,000 | 157,000 | 162,000 | 167,000 | 171,000 | 177,000 | 182,000 | 187,000 |
| Hotel Room Tax | | | | | | | | | | |
| TI Full Service Hotel | | 6,734,000 | 6,936,000 | 7,144,000 | 7,358,000 | 7,579,000 | 7,807,000 | 8,041,000 | 8,282,000 | 8,531,000 |
| YBI Hotel | | <u>3,648,000</u> | <u>3,757,000</u> | <u>3,870,000</u> | <u>3,986,000</u> | <u>4,105,000</u> | <u>4,228,000</u> | <u>4,355,000</u> | <u>4,486,000</u> | <u>4,621,000</u> |
| Subtotal-Discretionary | | 66,142,000 | 65,620,000 | 66,494,000 | 67,478,000 | 66,994,000 | 68,030,000 | 67,884,000 | 69,732,000 | 71,631,000 |
| Non-Discretionary | | | | | | | | | | |
| Public Safety Sales Tax | | 6,436,000 | 6,629,000 | 6,828,000 | 7,033,000 | 7,244,000 | 7,461,000 | 7,684,000 | 7,915,000 | 8,153,000 |
| NET GENERAL FUND REVENUE | | 72,578,000 | 72,249,000 | 73,322,000 | 74,511,000 | 74,238,000 | 75,491,000 | 75,568,000 | 77,647,000 | 79,784,000 |
| BASELINE TRANSFERS TO OTHER FUNDS | | | | | | | | | | |
| Baseline Transfers | | | | | | | | | | |
| MTA ⁵ | 9.19% of ADR | 7,623,000 | 7,563,000 | 7,664,000 | 7,777,000 | 7,721,000 | 7,841,000 | 7,824,000 | 8,037,000 | 8,256,000 |
| Library | 2.29% of ADR | 1,896,000 | 1,881,000 | 1,906,000 | 1,934,000 | 1,920,000 | 1,950,000 | 1,946,000 | 1,998,000 | 2,053,000 |
| Children's Services | 8.76% of ADR | 7,262,000 | 7,204,000 | 7,300,000 | 7,408,000 | 7,355,000 | 7,469,000 | 7,453,000 | 7,656,000 | 7,864,000 |
| Total Baseline Transfers | | 16,781,000 | 16,648,000 | 16,870,000 | 17,119,000 | 16,996,000 | 17,260,000 | 17,223,000 | 17,691,000 | 18,173,000 |
| OTHER RESTRICTED REVENUE | | | | | | | | | | |
| Licenses, Permits, Fees | | 1,889,000 | 1,945,000 | 2,004,000 | 2,064,000 | 2,126,000 | 2,189,000 | 2,255,000 | 2,323,000 | 2,392,000 |
| Fines, Forfeitures, Penalties | | 324,000 | 334,000 | 344,000 | 355,000 | 365,000 | 376,000 | 387,000 | 399,000 | 411,000 |

¹ Net of baseline transfers. See Table 11-B for gross figures.

² Table 10.

³ Reflects 8% of base 1% tax levy. The balance of property tax revenues are dedicated to funding infrastructure and affordable hsg.

⁴ Property tax and VLF projection based on IFD cash flow.

⁵ Baseline transfer only. Prop. B transfer calculated on Table 21-A.

Table 11-B

ANNUAL GENERAL FUND REVENUES (GROSS) ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ² | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|---|---------------------|------------|----------|----------|---------------|----------------|------------------|------------------|------------------|-------------------|-------------------|
| revenue appreciation ² | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 |
| residents ³ | 0 | 0 | 0 | 109 | 658 | 1,613 | 3,087 | 4,457 | 5,671 | 7,366 | 9,181 |
| employees ³ | 0 | 0 | 0 | 19 | 66 | 123 | 356 | 415 | 514 | 921 | 981 |
| day & night pop ³ | 0 | 0 | 0 | 128 | 724 | 1,736 | 3,443 | 4,872 | 6,185 | 8,287 | 10,162 |
| Hotel Rooms: TI Full Svc. ⁴ | 0 | 0 | 0 | 0 | 0 | 0 | 200 | 200 | 200 | 200 | 200 |
| YBI Hotel ⁴ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50 | 50 | 50 |
| RECURRING GENERAL FUND REVENUE (GROSS)¹ | | | | | | | | | | | |
| Discretionary | | | | | | | | | | | |
| Portion of G.F. Property Tax ^{5, 6} | \$0 | 0 | 0 | 0 | 63,000 | 196,000 | 392,000 | 756,000 | 1,309,000 | 1,830,000 | 2,371,000 |
| Property Tax in Lieu of VLF ⁵ | \$0 | 0 | 0 | 0 | 84,000 | 262,000 | 524,000 | 1,011,000 | 1,751,000 | 2,447,000 | 3,171,000 |
| Property Transfer Tax | Table 15 | \$0 | 0 | 0 | 53,000 | 293,000 | 664,000 | 1,114,000 | 1,530,000 | 2,103,000 | 2,815,000 |
| Sales and Use Tax | | | | | | | | | | | |
| On-Site | Table 13 | \$0 | 0 | 0 | 0 | 0 | 49,000 | 51,000 | 80,000 | 424,000 | 366,000 |
| Off-Site | Table 12 | \$0 | 0 | 0 | 17,000 | 96,000 | 232,000 | 433,000 | 628,000 | 834,000 | 1,125,000 |
| Telephone Users Tax | \$33.72 /res & empl | \$0 | 0 | 0 | 5,000 | 27,000 | 68,000 | 139,000 | 202,000 | 264,000 | 365,000 |
| Access Line Tax | \$31.25 /res & empl | \$0 | 0 | 0 | 4,000 | 25,000 | 63,000 | 128,000 | 187,000 | 245,000 | 338,000 |
| Water Users Tax | \$6.10 /empl | \$0 | 0 | 0 | 0 | 1,000 | 3,000 | 3,000 | 4,000 | 7,000 | 8,000 |
| Gas Electric Steam Users Tax | \$66.24 /empl | \$0 | 0 | 0 | 1,000 | 5,000 | 9,000 | 28,000 | 34,000 | 43,000 | 87,000 |
| Gross Receipts Tax | Table 14 | \$0 | 0 | 0 | 0 | 6,000 | 141,000 | 166,000 | 228,000 | 327,000 | 348,000 |
| Business License Tax | Table 14 | \$0 | 0 | 0 | 0 | 0 | 15,000 | 15,000 | 18,000 | 27,000 | 28,000 |
| Hotel Room Tax | | | | | | | | | | | |
| TI Full Service Hotel | \$11,498 /rm | \$0 | 0 | 0 | 0 | 0 | 2,746,000 | 2,828,000 | 2,913,000 | 3,000,000 | 3,090,000 |
| YBI Hotel | \$24,911 /rm | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,578,000 | 1,625,000 | 1,674,000 |
| Subtotal-Discretionary | | \$0 | 0 | 0 | 27,000 | 353,000 | 1,130,000 | 5,262,000 | 6,995,000 | 10,797,000 | 16,286,000 |
| Restricted | | | | | | | | | | | |
| Public Safety Sales Tax | Tables 12, 13 & 23 | \$0 | 0 | 0 | 9,000 | 48,000 | 116,000 | 241,000 | 339,000 | 457,000 | 903,000 |
| TOTAL (PRIOR TO BASELINE TRANSFERS) | | \$0 | 0 | 0 | 36,000 | 401,000 | 1,246,000 | 5,503,000 | 7,334,000 | 11,254,000 | 14,472,000 |
| OTHER RESTRICTED REVENUE | | | | | | | | | | | |
| Licenses, Permits, Fees | \$31.51 /res | \$0 | 0 | 0 | 4,000 | 23,000 | 59,000 | 116,000 | 173,000 | 226,000 | 303,000 |
| Fines, Forfeitures, Penalties | \$5.41 /res | \$0 | 0 | 0 | 1,000 | 4,000 | 10,000 | 20,000 | 30,000 | 39,000 | 67,000 |

Notes

- ¹ Prior to baseline transfers. See Table 11-A for net figures.
- ² Table 10.
- ³ Table 6.
- ⁴ Table 4.
- ⁵ Property tax and VLF projection based on IFD cash flow.
- ⁶ Reflects 8% of base 1% tax levy. The balance of G.F. property tax revenues are dedicated to funding infrastructure and affordable hsg.

Table 11-B

ANNUAL GENERAL FUND REVENUES (GROSS) ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ² | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 | 2036-37 |
|---|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| revenue appreciation ² | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 | 1.86 |
| residents ³ | 10,689 | 12,111 | 13,734 | 14,952 | 16,043 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| employees ³ | 1,032 | 1,786 | 1,842 | 2,497 | 2,534 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 |
| day & night pop ³ | 11,721 | 13,897 | 15,576 | 17,449 | 18,577 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 |
| Hotel Rooms: TI Full Svc. ⁴ | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| YBI Hotel ⁴ | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |
| RECURRING GENERAL FUND REVENUE (GROSS)¹ | | | | | | | | | | | |
| Discretionary | | | | | | | | | | | |
| Portion of G.F. Property Tax ^{5, 6} | 3,247,000 | 3,943,000 | 4,769,000 | 5,538,000 | 6,257,000 | 6,963,000 | 7,690,000 | 8,270,000 | 8,436,000 | 8,604,000 | 8,776,000 |
| Property Tax in Lieu of VLF ⁵ | 4,343,000 | 5,274,000 | 6,379,000 | 7,407,000 | 8,368,000 | 9,313,000 | 10,285,000 | 11,061,000 | 11,283,000 | 11,508,000 | 11,739,000 |
| Property Transfer Tax | Table 15 | 3,582,000 | 4,362,000 | 5,152,000 | 5,955,000 | 6,801,000 | 7,634,000 | 8,051,000 | 8,292,000 | 8,539,000 | 9,057,000 |
| Sales and Use Tax | | | | | | | | | | | |
| On-Site | Table 13 | 314,000 | 1,136,000 | 1,100,000 | 2,411,000 | 2,428,000 | 2,484,000 | 2,559,000 | 2,636,000 | 2,715,000 | 2,796,000 |
| Off-Site | Table 12 | 1,737,000 | 2,035,000 | 2,377,000 | 2,684,000 | 2,986,000 | 3,142,000 | 3,236,000 | 3,333,000 | 3,433,000 | 3,536,000 |
| Telephone Users Tax | \$33.72 /res & empl | 547,000 | 668,000 | 771,000 | 890,000 | 976,000 | 1,021,000 | 1,052,000 | 1,083,000 | 1,116,000 | 1,149,000 |
| Access Line Tax | \$31.25 /res & empl | 507,000 | 619,000 | 715,000 | 825,000 | 905,000 | 946,000 | 975,000 | 1,004,000 | 1,034,000 | 1,065,000 |
| Water Users Tax | \$6.10 /empl | 9,000 | 16,000 | 16,000 | 23,000 | 24,000 | 25,000 | 26,000 | 27,000 | 28,000 | 29,000 |
| Gas Electric Steam Users Tax | \$66.24 /empl | 95,000 | 169,000 | 179,000 | 250,000 | 262,000 | 270,000 | 279,000 | 287,000 | 296,000 | 304,000 |
| Gross Receipts Tax | Table 14 | 363,000 | 845,000 | 893,000 | 1,087,000 | 1,119,000 | 1,154,000 | 1,188,000 | 1,224,000 | 1,261,000 | 1,337,000 |
| Business License Tax | Table 14 | 29,000 | 55,000 | 56,000 | 76,000 | 79,000 | 81,000 | 84,000 | 86,000 | 89,000 | 94,000 |
| Hotel Room Tax | | | | | | | | | | | |
| TI Full Service Hotel | \$11,498 /rm | 3,183,000 | 3,279,000 | 3,377,000 | 3,478,000 | 3,583,000 | 3,690,000 | 3,801,000 | 3,915,000 | 4,032,000 | 4,153,000 |
| YBI Hotel | \$24,911 /rm | 1,724,000 | 1,776,000 | 1,829,000 | 1,884,000 | 1,941,000 | 1,999,000 | 2,059,000 | 2,120,000 | 2,184,000 | 2,317,000 |
| Subtotal-Discretionary | | 19,680,000 | 24,177,000 | 27,613,000 | 32,508,000 | 35,729,000 | 38,722,000 | 41,285,000 | 43,337,000 | 44,445,000 | 46,743,000 |
| Restricted | | | | | | | | | | | |
| Public Safety Sales Tax | Tables 12, 13 & 23 | 1,026,000 | 1,585,000 | 1,738,000 | 2,548,000 | 2,707,000 | 2,813,000 | 2,897,000 | 2,984,000 | 3,073,000 | 3,166,000 |
| TOTAL (PRIOR TO BASELINE TRANSFERS) | | 20,706,000 | 25,762,000 | 29,351,000 | 35,056,000 | 38,436,000 | 41,535,000 | 44,182,000 | 46,321,000 | 47,518,000 | 50,004,000 |
| OTHER RESTRICTED REVENUE | | | | | | | | | | | |
| Licenses, Permits, Fees | \$31.51 /res | 466,000 | 544,000 | 635,000 | 713,000 | 787,000 | 825,000 | 850,000 | 876,000 | 902,000 | 929,000 |
| Fines, Forfeitures, Penalties | \$5.41 /res | 80,000 | 93,000 | 109,000 | 122,000 | 135,000 | 142,000 | 146,000 | 150,000 | 155,000 | 164,000 |

Notes

- ¹ Prior to baseline transfers. See Table 11-A for net figures.
- ² Table 10.
- ³ Table 6.
- ⁴ Table 4.
- ⁵ Property tax and VLF projection based on IFD cash flow.
- ⁶ Reflects 8% of base 1% tax levy. The balance of G.F. property tax revenues are dedicated to funding infrastructure and affordable hsg.

Table 11-B

ANNUAL GENERAL FUND REVENUES (GROSS) ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ² | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 |
|---|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| revenue appreciation ² | 1.92 | 1.97 | 2.03 | 2.09 | 2.16 | 2.22 | 2.29 | 2.36 | 2.43 | 2.50 | 2.58 |
| residents ³ | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| employees ³ | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 |
| day & night pop ³ | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 |
| Hotel Rooms: TI Full Svc. ⁴ | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| YBI Hotel ⁴ | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |
| RECURRING GENERAL FUND REVENUE (GROSS)¹ | | | | | | | | | | | |
| Discretionary | | | | | | | | | | | |
| Portion of G.F. Property Tax ^{5, 6} | 8,952,000 | 9,131,000 | 9,314,000 | 9,500,000 | 9,690,000 | 9,884,000 | 10,081,000 | 10,283,000 | 10,489,000 | 10,698,000 | 10,912,000 |
| Property Tax in Lieu of VLF ⁵ | 11,973,000 | 12,213,000 | 12,457,000 | 12,706,000 | 12,960,000 | 13,219,000 | 13,484,000 | 13,754,000 | 14,029,000 | 14,309,000 | 14,595,000 |
| Property Transfer Tax | Table 15 | 9,327,000 | 9,606,000 | 9,893,000 | 10,188,000 | 10,493,000 | 10,806,000 | 11,129,000 | 11,462,000 | 11,804,000 | 12,157,000 |
| Sales and Use Tax | | | | | | | | | | | |
| On-Site | Table 13 | 2,966,000 | 3,055,000 | 3,147,000 | 3,242,000 | 3,339,000 | 3,439,000 | 3,542,000 | 3,648,000 | 3,758,000 | 3,871,000 |
| Off-Site | Table 12 | 3,751,000 | 3,864,000 | 3,980,000 | 4,099,000 | 4,222,000 | 4,349,000 | 4,479,000 | 4,614,000 | 4,752,000 | 4,895,000 |
| Telephone Users Tax | \$33.72 /res & empl | 1,219,000 | 1,256,000 | 1,293,000 | 1,332,000 | 1,372,000 | 1,413,000 | 1,456,000 | 1,499,000 | 1,544,000 | 1,591,000 |
| Access Line Tax | \$31.25 /res & empl | 1,130,000 | 1,164,000 | 1,199,000 | 1,235,000 | 1,272,000 | 1,310,000 | 1,349,000 | 1,390,000 | 1,432,000 | 1,475,000 |
| Water Users Tax | \$6.10 /empl | 30,000 | 31,000 | 32,000 | 32,000 | 33,000 | 34,000 | 35,000 | 37,000 | 38,000 | 40,000 |
| Gas Electric Steam Users Tax | \$66.24 /empl | 323,000 | 333,000 | 343,000 | 353,000 | 363,000 | 374,000 | 386,000 | 397,000 | 409,000 | 421,000 |
| Gross Receipts Tax | Table 14 | 1,378,000 | 1,419,000 | 1,462,000 | 1,505,000 | 1,550,000 | 1,597,000 | 1,645,000 | 1,694,000 | 1,745,000 | 1,797,000 |
| Business License Tax | Table 14 | 97,000 | 100,000 | 103,000 | 106,000 | 109,000 | 112,000 | 116,000 | 119,000 | 123,000 | 126,000 |
| Hotel Room Tax | | | | | | | | | | | |
| TI Full Service Hotel | \$11,498 /rm | 4,406,000 | 4,538,000 | 4,674,000 | 4,815,000 | 4,959,000 | 5,108,000 | 5,261,000 | 5,419,000 | 5,581,000 | 5,749,000 |
| YBI Hotel | \$24,911 /rm | 2,387,000 | 2,458,000 | 2,532,000 | 2,608,000 | 2,686,000 | 2,767,000 | 2,850,000 | 2,935,000 | 3,023,000 | 3,114,000 |
| Subtotal-Discretionary | | 47,939,000 | 49,168,000 | 50,429,000 | 51,721,000 | 53,048,000 | 54,412,000 | 55,813,000 | 57,251,000 | 58,727,000 | 60,242,000 |
| Restricted | | | | | | | | | | | |
| Public Safety Sales Tax | Tables 12, 13 & 23 | 3,359,000 | 3,460,000 | 3,564,000 | 3,671,000 | 3,780,000 | 3,893,000 | 4,011,000 | 4,131,000 | 4,255,000 | 4,382,000 |
| TOTAL (PRIOR TO BASELINE TRANSFERS) | | 51,298,000 | 52,628,000 | 53,993,000 | 55,392,000 | 56,828,000 | 58,305,000 | 59,824,000 | 61,382,000 | 62,982,000 | 64,624,000 |
| OTHER RESTRICTED REVENUE | | | | | | | | | | | |
| Licenses, Permits, Fees | \$31.51 /res | 986,000 | 1,015,000 | 1,046,000 | 1,077,000 | 1,109,000 | 1,143,000 | 1,177,000 | 1,212,000 | 1,249,000 | 1,286,000 |
| Fines, Forfeitures, Penalties | \$5.41 /res | 169,000 | 174,000 | 180,000 | 185,000 | 191,000 | 196,000 | 202,000 | 208,000 | 215,000 | 228,000 |

Notes

- ¹ Prior to baseline transfers. See Table 11-A for net figures.
- ² Table 10.
- ³ Table 6.
- ⁴ Table 4.
- ⁵ Property tax and VLF projection based on IFD cash flow.
- ⁶ Reflects 8% of base 1% tax levy. The balance of G.F. property tax revenues are dedicated to funding infrastructure and affordable hsg.

Table 11-B

ANNUAL GENERAL FUND REVENUES (GROSS) ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ² | 2048-49 | 2049-50 | 2050-51 | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 | 2058-59 |
|---|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| revenue appreciation ² | 2.65 | 2.73 | 2.81 | 2.90 | 2.99 | 3.07 | 3.17 | 3.26 | 3.36 | 3.46 | 3.56 |
| residents ³ | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| employees ³ | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 |
| day & night pop ³ | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 |
| Hotel Rooms: TI Full Svc. ⁴ | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| YBI Hotel ⁴ | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |
| RECURRING GENERAL FUND REVENUE (GROSS)¹ | | | | | | | | | | | |
| Discretionary | | | | | | | | | | | |
| Portion of G.F. Property Tax ^{5, 6} | 11,131,000 | 11,353,000 | 11,580,000 | 11,812,000 | 12,048,000 | 12,289,000 | 12,535,000 | 12,786,000 | 13,041,000 | 13,302,000 | 13,568,000 |
| Property Tax in Lieu of VLF ⁵ | 14,887,000 | 15,185,000 | 15,489,000 | 15,799,000 | 16,114,000 | 16,437,000 | 16,766,000 | 17,101,000 | 17,443,000 | 17,792,000 | 18,148,000 |
| Property Transfer Tax | Table 15 | 12,894,000 | 13,280,000 | 13,677,000 | 14,085,000 | 14,507,000 | 14,941,000 | 15,388,000 | 15,847,000 | 16,322,000 | 16,810,000 |
| Sales and Use Tax | | | | | | | | | | | |
| On-Site | Table 13 | 4,106,000 | 4,229,000 | 4,356,000 | 4,487,000 | 4,622,000 | 4,760,000 | 4,903,000 | 5,050,000 | 5,202,000 | 5,358,000 |
| Off-Site | Table 12 | 5,193,000 | 5,348,000 | 5,509,000 | 5,674,000 | 5,844,000 | 6,020,000 | 6,200,000 | 6,386,000 | 6,578,000 | 6,775,000 |
| Telephone Users Tax | \$33.72 /res & empl | 1,688,000 | 1,738,000 | 1,790,000 | 1,844,000 | 1,899,000 | 1,956,000 | 2,015,000 | 2,076,000 | 2,138,000 | 2,202,000 |
| Access Line Tax | \$31.25 /res & empl | 1,564,000 | 1,611,000 | 1,660,000 | 1,709,000 | 1,761,000 | 1,813,000 | 1,868,000 | 1,924,000 | 1,982,000 | 2,041,000 |
| Water Users Tax | \$6.10 /empl | 41,000 | 42,000 | 44,000 | 45,000 | 46,000 | 48,000 | 49,000 | 51,000 | 52,000 | 55,000 |
| Gas Electric Steam Users Tax | \$66.24 /empl | 447,000 | 460,000 | 474,000 | 488,000 | 503,000 | 518,000 | 534,000 | 550,000 | 566,000 | 583,000 |
| Gross Receipts Tax | Table 14 | 1,907,000 | 1,964,000 | 2,022,000 | 2,083,000 | 2,146,000 | 2,210,000 | 2,277,000 | 2,345,000 | 2,415,000 | 2,488,000 |
| Business License Tax | Table 14 | 134,000 | 138,000 | 142,000 | 146,000 | 151,000 | 155,000 | 160,000 | 165,000 | 170,000 | 180,000 |
| Hotel Room Tax | | | | | | | | | | | |
| TI Full Service Hotel | \$11,498 /rm | 6,099,000 | 6,282,000 | 6,470,000 | 6,665,000 | 6,865,000 | 7,070,000 | 7,283,000 | 7,501,000 | 7,726,000 | 7,958,000 |
| YBI Hotel | \$24,911 /rm | 3,304,000 | 3,403,000 | 3,505,000 | 3,610,000 | 3,718,000 | 3,830,000 | 3,945,000 | 4,063,000 | 4,185,000 | 4,311,000 |
| Subtotal-Discretionary | | 63,395,000 | 65,033,000 | 66,718,000 | 68,447,000 | 70,224,000 | 72,047,000 | 73,923,000 | 75,845,000 | 77,820,000 | 79,849,000 |
| Restricted | | | | | | | | | | | |
| Public Safety Sales Tax | Tables 12, 13 & 23 | 4,649,000 | 4,789,000 | 4,932,000 | 5,081,000 | 5,233,000 | 5,390,000 | 5,552,000 | 5,718,000 | 5,890,000 | 6,067,000 |
| TOTAL (PRIOR TO BASELINE TRANSFERS) | | 68,044,000 | 69,822,000 | 71,650,000 | 73,528,000 | 75,457,000 | 77,437,000 | 79,475,000 | 81,563,000 | 83,710,000 | 85,916,000 |
| OTHER RESTRICTED REVENUE | | | | | | | | | | | |
| Licenses, Permits, Fees | \$31.51 /res | 1,364,000 | 1,405,000 | 1,447,000 | 1,491,000 | 1,536,000 | 1,582,000 | 1,629,000 | 1,678,000 | 1,728,000 | 1,780,000 |
| Fines, Forfeitures, Penalties | \$5.41 /res | 234,000 | 241,000 | 249,000 | 256,000 | 264,000 | 272,000 | 280,000 | 288,000 | 297,000 | 306,000 |

Notes

- ¹ Prior to baseline transfers. See Table 11-A for net figures.
- ² Table 10.
- ³ Table 6.
- ⁴ Table 4.
- ⁵ Property tax and VLF projection based on IFD cash flow.
- ⁶ Reflects 8% of base 1% tax levy. The balance of G.F. property tax revenues are dedicated to funding infrastructure and affordable hsg.

Table 11-B

ANNUAL GENERAL FUND REVENUES (GROSS) ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ² | 2059-60 | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 |
|---|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| revenue appreciation ² | 3.67 | 3.78 | 3.90 | 4.01 | 4.13 | 4.26 | 4.38 | 4.52 | 4.65 |
| residents ³ | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| employees ³ | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 |
| day & night pop ³ | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 |
| Hotel Rooms: TI Full Svc. ⁴ | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| YBI Hotel ⁴ | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |
| RECURRING GENERAL FUND REVENUE (GROSS)¹ | | | | | | | | | |
| Discretionary | | | | | | | | | |
| Portion of G.F. Property Tax ^{5, 6} | 12,694,000 | 10,118,000 | 9,238,000 | 8,445,000 | 5,750,000 | 4,904,000 | 2,512,000 | 2,562,000 | 2,613,000 |
| Property Tax in Lieu of VLF ⁵ | 18,510,000 | 18,881,000 | 19,258,000 | 19,643,000 | 20,036,000 | 20,437,000 | 20,846,000 | 21,263,000 | 21,688,000 |
| Property Transfer Tax | Table 15 | 17,830,000 | 18,364,000 | 18,914,000 | 19,480,000 | 20,062,000 | 20,662,000 | 21,281,000 | 22,574,000 |
| Sales and Use Tax | | | | | | | | | |
| On-Site | Table 13 | 5,684,000 | 5,855,000 | 6,030,000 | 6,211,000 | 6,397,000 | 6,589,000 | 6,787,000 | 7,200,000 |
| Off-Site | Table 12 | 7,188,000 | 7,403,000 | 7,626,000 | 7,854,000 | 8,090,000 | 8,333,000 | 8,583,000 | 9,105,000 |
| Telephone Users Tax | \$33.72 /res & empl | 2,336,000 | 2,406,000 | 2,478,000 | 2,553,000 | 2,629,000 | 2,708,000 | 2,789,000 | 2,959,000 |
| Access Line Tax | \$31.25 /res & empl | 2,165,000 | 2,230,000 | 2,297,000 | 2,366,000 | 2,437,000 | 2,510,000 | 2,586,000 | 2,743,000 |
| Water Users Tax | \$6.10 /empl | 57,000 | 59,000 | 60,000 | 62,000 | 64,000 | 66,000 | 68,000 | 72,000 |
| Gas Electric Steam Users Tax | \$66.24 /empl | 619,000 | 637,000 | 656,000 | 676,000 | 696,000 | 717,000 | 739,000 | 784,000 |
| Gross Receipts Tax | Table 14 | 2,639,000 | 2,718,000 | 2,800,000 | 2,884,000 | 2,971,000 | 3,059,000 | 3,151,000 | 3,344,000 |
| Business License Tax | Table 14 | 186,000 | 191,000 | 197,000 | 203,000 | 209,000 | 215,000 | 222,000 | 235,000 |
| Hotel Room Tax | | | | | | | | | |
| TI Full Service Hotel | \$11,498 /rm | 8,443,000 | 8,696,000 | 8,957,000 | 9,225,000 | 9,502,000 | 9,787,000 | 10,081,000 | 10,695,000 |
| YBI Hotel | \$24,911 /rm | <u>4,573,000</u> | <u>4,710,000</u> | <u>4,852,000</u> | <u>4,997,000</u> | <u>5,147,000</u> | <u>5,301,000</u> | <u>5,460,000</u> | <u>5,793,000</u> |
| Subtotal-Discretionary | | 82,924,000 | 82,268,000 | 83,363,000 | 84,599,000 | 83,990,000 | 85,288,000 | 85,105,000 | 87,422,000 |
| Restricted | | | | | | | | | |
| Public Safety Sales Tax | Tables 12, 13 & 23 | 6,436,000 | 6,629,000 | 6,828,000 | 7,033,000 | 7,244,000 | 7,461,000 | 7,684,000 | 8,153,000 |
| TOTAL (PRIOR TO BASELINE TRANSFERS) | | 89,360,000 | 88,897,000 | 90,191,000 | 91,632,000 | 91,234,000 | 92,749,000 | 92,789,000 | 95,337,000 |
| OTHER RESTRICTED REVENUE | | | | | | | | | |
| Licenses, Permits, Fees | \$31.51 /res | 1,889,000 | 1,945,000 | 2,004,000 | 2,064,000 | 2,126,000 | 2,189,000 | 2,255,000 | 2,323,000 |
| Fines, Forfeitures, Penalties | \$5.41 /res | 324,000 | 334,000 | 344,000 | 355,000 | 365,000 | 376,000 | 387,000 | 411,000 |

Notes

- ¹ Prior to baseline transfers. See Table 11-A for net figures.
- ² Table 10.
- ³ Table 6.
- ⁴ Table 4.
- ⁵ Property tax and VLF projection based on IFD cash flow.
- ⁶ Reflects 8% of base 1% tax levy. The balance of G.F. property tax revenues are dedicated to funding infrastructure and affordable hsg.

Table 12

**OFF-SITE SALES TAX REVENUE ESTIMATES
TO BE GENERATED BY TREASURE ISLAND RESIDENTS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|--|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|-----------|
| revenue appreciation ¹ 3% | | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 |
| OFF-SITE TAXABLE SALES IN S.F. (\$000s)² | | | | | | | | | | | | |
| A. Market Rate/BMR (\$000s) | | | | | | | | | | | | |
| For Sale | | | | | | | | | | | | |
| YBI Townhomes | \$41,629 /du | 0 | 0 | 0 | 1,638 | 5,060 | 8,687 | 10,439 | 10,752 | 11,074 | 11,406 | 11,749 |
| TI Townhomes | \$34,199 /du | 0 | 0 | 0 | 0 | 1,309 | 3,727 | 4,124 | 4,248 | 5,892 | 6,738 | 9,698 |
| Flats | \$24,776 /du | 0 | 0 | 0 | 0 | 2,677 | 8,272 | 14,200 | 20,477 | 27,117 | 34,138 | 41,555 |
| Neighborhood Tower | \$28,413 /du | 0 | 0 | 0 | 0 | 0 | 0 | 6,107 | 12,580 | 19,436 | 26,692 | 34,366 |
| High Rise | \$33,437 /du | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,235 | 10,785 |
| Branded condo | \$27,960 /du | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,550 | 4,268 | 4,396 |
| Rental | \$21,101 /du | 0 | 0 | 0 | 0 | 0 | 977 | 3,952 | 7,534 | 8,072 | 10,647 | 12,956 |
| | | 0 | 0 | 0 | 1,638 | 9,046 | 21,663 | 38,822 | 55,591 | 74,141 | 99,124 | 125,505 |
| B. TIDA (\$000s) | \$13,601 /du | 0 | 0 | 0 | 84 | 570 | 1,517 | 4,449 | 7,245 | 9,270 | 13,339 | 18,539 |
| TOTAL TAXABLE SALES (\$000s) | | 0 | 0 | 0 | 1,722 | 9,616 | 23,180 | 43,271 | 62,836 | 83,411 | 112,463 | 144,044 |
| SALES TAX | | | | | | | | | | | | |
| General Fund | 1.00% tax | 0 | 0 | 0 | 17,000 | 96,000 | 232,000 | 433,000 | 628,000 | 834,000 | 1,125,000 | 1,440,000 |
| Public Safety | 0.50% tax | 0 | 0 | 0 | 9,000 | 48,000 | 116,000 | 216,000 | 314,000 | 417,000 | 562,000 | 720,000 |
| Proposition K | | | | | | | | | | | | |
| System Maintenance (DPW) | 0.05% tax | 0 | 0 | 0 | 1,000 | 5,000 | 12,000 | 22,000 | 31,000 | 42,000 | 56,000 | 72,000 |
| System Maintenance (MTA) | 0.18% tax | 0 | 0 | 0 | 3,000 | 18,000 | 43,000 | 80,000 | 116,000 | 154,000 | 207,000 | 265,000 |
| AB 1107 (MTA) | 0.06% tax | 0 | 0 | 0 | 1,000 | 6,000 | 14,000 | 27,000 | 39,000 | 52,000 | 70,000 | 90,000 |
| TDA (MTA) | 0.25% tax | 0 | 0 | 0 | 4,000 | 24,000 | 58,000 | 108,000 | 157,000 | 209,000 | 281,000 | 360,000 |

¹ Table 10.

² Based on household estimates, Table 6.

Table 12

**OFF-SITE SALES TAX REVENUE ESTIMATES
TO BE GENERATED BY TREASURE ISLAND RESIDENTS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 | 2036-37 |
|---|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| revenue appreciation ¹ 3% | | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 | 1.86 |
| OFF-SITE TAXABLE SALES IN S.F. (\$000s) ² | | | | | | | | | | | | |
| A. Market Rate/BMR (\$000s) | | | | | | | | | | | | |
| For Sale | | | | | | | | | | | | |
| YBI Townhomes | \$41,629 /du | 12,101 | 12,464 | 12,838 | 13,223 | 13,620 | 14,029 | 14,449 | 14,883 | 15,329 | 15,789 | 16,263 |
| TI Townhomes | \$34,199 /du | 11,930 | 13,214 | 13,610 | 14,019 | 14,439 | 14,872 | 15,319 | 15,778 | 16,252 | 16,739 | 17,241 |
| Flats | \$24,776 /du | 49,386 | 57,650 | 66,366 | 75,552 | 83,416 | 85,918 | 88,496 | 91,151 | 93,885 | 96,702 | 99,603 |
| Neighborhood Tower | \$28,413 /du | 42,477 | 51,043 | 60,085 | 69,623 | 79,680 | 85,125 | 87,679 | 90,309 | 93,018 | 95,809 | 98,683 |
| High Rise | \$33,437 /du | 16,662 | 22,883 | 29,462 | 36,415 | 43,758 | 48,022 | 49,463 | 50,947 | 52,475 | 54,049 | 55,671 |
| Branded condo | \$27,960 /du | 4,528 | 4,664 | 4,804 | 4,948 | 5,097 | 5,249 | 5,407 | 5,569 | 5,736 | 5,908 | 6,086 |
| Rental | \$21,101 /du | <u>13,914</u> | <u>14,331</u> | <u>18,504</u> | <u>19,059</u> | <u>19,631</u> | <u>20,220</u> | <u>20,826</u> | <u>21,451</u> | <u>22,095</u> | <u>22,758</u> | <u>23,440</u> |
| | | 150,998 | 176,249 | 205,669 | 232,839 | 259,641 | 273,435 | 281,639 | 290,088 | 298,790 | 307,754 | 316,987 |
| B. TIDA (\$000s) | \$13,601 /du | 22,705 | 27,234 | 32,005 | 35,558 | 38,968 | 40,727 | 41,949 | 43,208 | 44,504 | 45,839 | 47,214 |
| TOTAL TAXABLE SALES (\$000s) | | 173,703 | 203,483 | 237,674 | 268,397 | 298,609 | 314,162 | 323,588 | 333,296 | 343,294 | 353,593 | 364,201 |
| SALES TAX | | | | | | | | | | | | |
| General Fund | 1.00% tax | 1,737,000 | 2,035,000 | 2,377,000 | 2,684,000 | 2,986,000 | 3,142,000 | 3,236,000 | 3,333,000 | 3,433,000 | 3,536,000 | 3,642,000 |
| Public Safety | 0.50% tax | 869,000 | 1,017,000 | 1,188,000 | 1,342,000 | 1,493,000 | 1,571,000 | 1,618,000 | 1,666,000 | 1,716,000 | 1,768,000 | 1,821,000 |
| Proposition K | | | | | | | | | | | | |
| System Maintenance (DPW) | 0.05% tax | 87,000 | 102,000 | 119,000 | 134,000 | 149,000 | 157,000 | 162,000 | 167,000 | 172,000 | 177,000 | 182,000 |
| System Maintenance (MTA) | 0.18% tax | 320,000 | 375,000 | 438,000 | 494,000 | 550,000 | 579,000 | 596,000 | 614,000 | 632,000 | 651,000 | 671,000 |
| AB 1107 (MTA) | 0.06% tax | 109,000 | 127,000 | 149,000 | 168,000 | 187,000 | 196,000 | 202,000 | 208,000 | 215,000 | 221,000 | 228,000 |
| TDA (MTA) | 0.25% tax | 434,000 | 509,000 | 594,000 | 671,000 | 747,000 | 785,000 | 809,000 | 833,000 | 858,000 | 884,000 | 911,000 |

¹ Table 10.

² Based on household estimates, Table 6.

Table 12

**OFF-SITE SALES TAX REVENUE ESTIMATES
TO BE GENERATED BY TREASURE ISLAND RESIDENTS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 |
|--|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| revenue appreciation ¹ 3% | | 1.92 | 1.97 | 2.03 | 2.09 | 2.16 | 2.22 | 2.29 | 2.36 | 2.43 | 2.50 | 2.58 |
| OFF-SITE TAXABLE SALES IN S.F. (\$000s)² | | | | | | | | | | | | |
| A. Market Rate/BMR (\$000s) | | | | | | | | | | | | |
| For Sale | | | | | | | | | | | | |
| YBI Townhomes | \$41,629 /du | 16,751 | 17,253 | 17,771 | 18,304 | 18,853 | 19,419 | 20,001 | 20,601 | 21,219 | 21,856 | 22,512 |
| TI Townhomes | \$34,199 /du | 17,758 | 18,291 | 18,840 | 19,405 | 19,987 | 20,587 | 21,205 | 21,841 | 22,496 | 23,171 | 23,866 |
| Flats | \$24,776 /du | 102,591 | 105,669 | 108,839 | 112,104 | 115,467 | 118,931 | 122,499 | 126,174 | 129,959 | 133,858 | 137,874 |
| Neighborhood Tower | \$28,413 /du | 101,644 | 104,693 | 107,834 | 111,069 | 114,401 | 117,833 | 121,368 | 125,009 | 128,759 | 132,622 | 136,600 |
| High Rise | \$33,437 /du | 57,341 | 59,061 | 60,833 | 62,658 | 64,538 | 66,474 | 68,468 | 70,522 | 72,638 | 74,817 | 77,062 |
| Branded condo | \$27,960 /du | 6,268 | 6,456 | 6,650 | 6,849 | 7,055 | 7,266 | 7,484 | 7,709 | 7,940 | 8,178 | 8,424 |
| Rental | \$21,101 /du | <u>24,144</u> | <u>24,868</u> | <u>25,614</u> | <u>26,382</u> | <u>27,174</u> | <u>27,989</u> | <u>28,829</u> | <u>29,694</u> | <u>30,584</u> | <u>31,502</u> | <u>32,447</u> |
| | | 326,497 | 336,291 | 346,381 | 356,771 | 367,475 | 378,499 | 389,854 | 401,550 | 413,595 | 426,004 | 438,785 |
| B. TIDA (\$000s) | \$13,601 /du | 48,631 | 50,089 | 51,592 | 53,140 | 54,734 | 56,376 | 58,067 | 59,809 | 61,604 | 63,452 | 65,355 |
| TOTAL TAXABLE SALES (\$000s) | | 375,128 | 386,380 | 397,973 | 409,911 | 422,209 | 434,875 | 447,921 | 461,359 | 475,199 | 489,456 | 504,140 |
| SALES TAX | | | | | | | | | | | | |
| General Fund | 1.00% tax | 3,751,000 | 3,864,000 | 3,980,000 | 4,099,000 | 4,222,000 | 4,349,000 | 4,479,000 | 4,614,000 | 4,752,000 | 4,895,000 | 5,041,000 |
| Public Safety | 0.50% tax | 1,876,000 | 1,932,000 | 1,990,000 | 2,050,000 | 2,111,000 | 2,174,000 | 2,240,000 | 2,307,000 | 2,376,000 | 2,447,000 | 2,521,000 |
| Proposition K | | | | | | | | | | | | |
| System Maintenance (DPW) | 0.05% tax | 188,000 | 193,000 | 199,000 | 205,000 | 211,000 | 217,000 | 224,000 | 231,000 | 238,000 | 245,000 | 252,000 |
| System Maintenance (MTA) | 0.18% tax | 691,000 | 712,000 | 733,000 | 755,000 | 778,000 | 801,000 | 825,000 | 850,000 | 875,000 | 902,000 | 929,000 |
| AB 1107 (MTA) | 0.06% tax | 234,000 | 241,000 | 249,000 | 256,000 | 264,000 | 272,000 | 280,000 | 288,000 | 297,000 | 306,000 | 315,000 |
| TDA (MTA) | 0.25% tax | 938,000 | 966,000 | 995,000 | 1,025,000 | 1,056,000 | 1,087,000 | 1,120,000 | 1,153,000 | 1,188,000 | 1,224,000 | 1,260,000 |

¹ Table 10.

² Based on household estimates, Table 6.

Table 12

**OFF-SITE SALES TAX REVENUE ESTIMATES
TO BE GENERATED BY TREASURE ISLAND RESIDENTS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | | 2048-49 | 2049-50 | 2050-51 | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 |
|---|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| revenue appreciation ¹ 3% | | 2.65 | 2.73 | 2.81 | 2.90 | 2.99 | 3.07 | 3.17 | 3.26 | 3.36 | 3.46 |
| OFF-SITE TAXABLE SALES IN S.F. (\$000s) ² | | | | | | | | | | | |
| A. Market Rate/BMR (\$000s) | | | | | | | | | | | |
| For Sale | | | | | | | | | | | |
| YBI Townhomes | \$41,629 /du | 23,187 | 23,883 | 24,599 | 25,337 | 26,097 | 26,880 | 27,686 | 28,517 | 29,373 | 30,254 |
| TI Townhomes | \$34,199 /du | 24,582 | 25,319 | 26,079 | 26,861 | 27,667 | 28,497 | 29,352 | 30,233 | 31,140 | 32,074 |
| Flats | \$24,776 /du | 142,010 | 146,270 | 150,658 | 155,178 | 159,833 | 164,628 | 169,567 | 174,654 | 179,894 | 185,291 |
| Neighborhood Tower | \$28,413 /du | 140,698 | 144,919 | 149,267 | 153,745 | 158,357 | 163,108 | 168,001 | 173,041 | 178,233 | 183,580 |
| High Rise | \$33,437 /du | 79,373 | 81,755 | 84,207 | 86,733 | 89,335 | 92,016 | 94,776 | 97,619 | 100,548 | 103,564 |
| Branded condo | \$27,960 /du | 8,677 | 8,937 | 9,205 | 9,481 | 9,766 | 10,059 | 10,360 | 10,671 | 10,991 | 11,321 |
| Rental | \$21,101 /du | <u>33,420</u> | <u>34,423</u> | <u>35,456</u> | <u>36,519</u> | <u>37,615</u> | <u>38,743</u> | <u>39,906</u> | <u>41,103</u> | <u>42,336</u> | <u>43,606</u> |
| | | 451,947 | 465,506 | 479,471 | 493,854 | 508,670 | 523,931 | 539,648 | 555,838 | 572,515 | 589,690 |
| B. TIDA (\$000s) | \$13,601 /du | 67,316 | 69,335 | 71,416 | 73,558 | 75,765 | 78,038 | 80,379 | 82,790 | 85,274 | 87,832 |
| TOTAL TAXABLE SALES (\$000s) | | 519,263 | 534,841 | 550,887 | 567,412 | 584,435 | 601,969 | 620,027 | 638,628 | 657,789 | 677,522 |
| SALES TAX | | | | | | | | | | | |
| General Fund | 1.00% tax | 5,193,000 | 5,348,000 | 5,509,000 | 5,674,000 | 5,844,000 | 6,020,000 | 6,200,000 | 6,386,000 | 6,578,000 | 6,775,000 |
| Public Safety | 0.50% tax | 2,596,000 | 2,674,000 | 2,754,000 | 2,837,000 | 2,922,000 | 3,010,000 | 3,100,000 | 3,193,000 | 3,289,000 | 3,388,000 |
| Proposition K | | | | | | | | | | | |
| System Maintenance (DPW) | 0.05% tax | 260,000 | 267,000 | 275,000 | 284,000 | 292,000 | 301,000 | 310,000 | 319,000 | 329,000 | 339,000 |
| System Maintenance (MTA) | 0.18% tax | 957,000 | 985,000 | 1,015,000 | 1,045,000 | 1,077,000 | 1,109,000 | 1,142,000 | 1,176,000 | 1,212,000 | 1,248,000 |
| AB 1107 (MTA) | 0.06% tax | 325,000 | 334,000 | 344,000 | 355,000 | 365,000 | 376,000 | 388,000 | 399,000 | 411,000 | 423,000 |
| TDA (MTA) | 0.25% tax | 1,298,000 | 1,337,000 | 1,377,000 | 1,419,000 | 1,461,000 | 1,505,000 | 1,550,000 | 1,597,000 | 1,644,000 | 1,694,000 |

¹ Table 10.

² Based on household estimates, Table 6.

Table 12

**OFF-SITE SALES TAX REVENUE ESTIMATES
TO BE GENERATED BY TREASURE ISLAND RESIDENTS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | | 2058-59 | 2059-60 | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 |
|--|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| revenue appreciation ¹ 3% | | 3.56 | 3.67 | 3.78 | 3.90 | 4.01 | 4.13 | 4.26 | 4.38 | 4.52 | 4.65 |
| OFF-SITE TAXABLE SALES IN S.F. (\$000s)² | | | | | | | | | | | |
| A. Market Rate/BMR (\$000s) | | | | | | | | | | | |
| For Sale | | | | | | | | | | | |
| YBI Townhomes | \$41,629 /du | 31,161 | 32,096 | 33,059 | 34,051 | 35,072 | 36,125 | 37,208 | 38,325 | 39,474 | 40,659 |
| TI Townhomes | \$34,199 /du | 33,036 | 34,027 | 35,048 | 36,099 | 37,182 | 38,298 | 39,447 | 40,630 | 41,849 | 43,104 |
| Flats | \$24,776 /du | 190,849 | 196,575 | 202,472 | 208,546 | 214,803 | 221,247 | 227,884 | 234,721 | 241,762 | 249,015 |
| Neighborhood Tower | \$28,413 /du | 189,087 | 194,760 | 200,602 | 206,620 | 212,819 | 219,204 | 225,780 | 232,553 | 239,530 | 246,716 |
| High Rise | \$33,437 /du | 106,671 | 109,871 | 113,167 | 116,562 | 120,059 | 123,661 | 127,371 | 131,192 | 135,128 | 139,182 |
| Branded condo | \$27,960 /du | 11,661 | 12,010 | 12,371 | 12,742 | 13,124 | 13,518 | 13,923 | 14,341 | 14,771 | 15,214 |
| Rental | \$21,101 /du | <u>44,914</u> | <u>46,262</u> | <u>47,649</u> | <u>49,079</u> | <u>50,551</u> | <u>52,068</u> | <u>53,630</u> | <u>55,239</u> | <u>56,896</u> | <u>58,603</u> |
| | | 607,379 | 625,601 | 644,368 | 663,699 | 683,610 | 704,121 | 725,243 | 747,001 | 769,410 | 792,493 |
| B. TIDA (\$000s) | \$13,601 /du | 90,467 | 93,181 | 95,977 | 98,856 | 101,822 | 104,876 | 108,022 | 111,263 | 114,601 | 118,039 |
| TOTAL TAXABLE SALES (\$000s) | | 697,846 | 718,782 | 740,345 | 762,555 | 785,432 | 808,997 | 833,265 | 858,264 | 884,011 | 910,532 |
| SALES TAX | | | | | | | | | | | |
| General Fund | 1.00% tax | 6,978,000 | 7,188,000 | 7,403,000 | 7,626,000 | 7,854,000 | 8,090,000 | 8,333,000 | 8,583,000 | 8,840,000 | 9,105,000 |
| Public Safety | 0.50% tax | 3,489,000 | 3,594,000 | 3,702,000 | 3,813,000 | 3,927,000 | 4,045,000 | 4,166,000 | 4,291,000 | 4,420,000 | 4,553,000 |
| Proposition K | | | | | | | | | | | |
| System Maintenance (DPW) | 0.05% tax | 349,000 | 359,000 | 370,000 | 381,000 | 393,000 | 404,000 | 417,000 | 429,000 | 442,000 | 455,000 |
| System Maintenance (MTA) | 0.18% tax | 1,286,000 | 1,324,000 | 1,364,000 | 1,405,000 | 1,447,000 | 1,490,000 | 1,535,000 | 1,581,000 | 1,629,000 | 1,677,000 |
| AB 1107 (MTA) | 0.06% tax | 436,000 | 449,000 | 463,000 | 477,000 | 491,000 | 506,000 | 521,000 | 536,000 | 553,000 | 569,000 |
| TDA (MTA) | 0.25% tax | 1,745,000 | 1,797,000 | 1,851,000 | 1,906,000 | 1,964,000 | 2,022,000 | 2,083,000 | 2,146,000 | 2,210,000 | 2,276,000 |

¹ Table 10.

² Based on household estimates, Table 6.

Table 13

**ON-SITE SALES TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| revenue appreciation ¹ | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 |
| occupied retail sf ² | - | - | - | - | - | - | - | - | - | 99,408 | 99,408 |
| hotel rooms: TI Full Service Hotel ³ | - | - | - | - | - | - | 200 | 200 | 200 | 200 | 200 |
| hotel rooms: YBI Hotel ³ | - | - | - | - | - | - | - | - | 50 | 50 | 50 |

ON-SITE TAXABLE SALES (\$000s)

| | | | | | | | | | | | | |
|----------------------------|--------------|----------|----------|----------|----------|----------|----------|----------|--------------|--------------|-----------------|-----------------|
| RETAIL | | | | | | | | | | | | |
| New Taxable Sales | \$480 / SF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 62,258 | 64,126 |
| (Less) Resident Capture | 25% | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>(28,116)</u> | <u>(36,011)</u> |
| | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 34,143 | 28,115 |
| HOTEL | | | | | | | | | | | | |
| Taxable Sales | | | | | | | | | | | | |
| TI Full Service Hotel | \$20,531 /rm | 0 | 0 | 0 | 0 | 0 | 4,903 | 5,050 | 5,202 | 5,358 | 5,518 | |
| YBI Hotel | \$44,484 /rm | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>2,818</u> | <u>2,902</u> | <u>2,989</u> | |
| | | 0 | 0 | 0 | 0 | 0 | 4,903 | 5,050 | 8,019 | 8,260 | 8,508 | |
| TOTAL TAXABLE SALES | | 0 | 0 | 0 | 0 | 0 | 4,903 | 5,050 | 8,019 | 42,402 | 36,623 | |

| SALES TAX | | | | | | | | | | | | |
|-----------------------------|-----------|---|---|---|---|---|--------|--------|--------|---------|---------|--|
| General Fund | 1% tax | 0 | 0 | 0 | 0 | 0 | 49,000 | 51,000 | 80,000 | 424,000 | 366,000 | |
| Public Safety | 0.5% tax | 0 | 0 | 0 | 0 | 0 | 25,000 | 25,000 | 40,000 | 212,000 | 183,000 | |
| Proposition K | | | | | | | | | | | | |
| Syst. Maintenance (DPW) | 0.05% tax | 0 | 0 | 0 | 0 | 0 | 2,000 | 3,000 | 4,000 | 21,000 | 18,000 | |
| Syst. Maintenance (Transit) | 0.2% tax | 0 | 0 | 0 | 0 | 0 | 9,000 | 9,000 | 15,000 | 78,000 | 67,000 | |
| AB 1107 (MTA) | 0.1% tax | 0 | 0 | 0 | 0 | 0 | 3,000 | 3,000 | 5,000 | 27,000 | 23,000 | |
| TDA (MTA) | 0.25% tax | 0 | 0 | 0 | 0 | 0 | 12,000 | 13,000 | 20,000 | 106,000 | 92,000 | |

¹ Table 10.

² Table 7.

³ Table 4.

Table 13

**ON-SITE SALES TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 | 2036-37 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| revenue appreciation ¹ | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 | 1.86 |
| occupied retail sf ² | 99,408 | 227,088 | 227,088 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 |
| hotel rooms: TI Full Service Hotel ³ | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| hotel rooms: YBI Hotel ³ | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |

ON-SITE TAXABLE SALES (\$000s)

RETAIL

| | | | | | | | | | | | | |
|-------------------------|------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| New Taxable Sales | \$480 / SF | 66,050 | 155,411 | 160,073 | 298,630 | 307,589 | 316,817 | 326,321 | 336,111 | 346,194 | 356,580 | 367,278 |
| (Less) Resident Capture | 25% | <u>(43,426)</u> | <u>(50,871)</u> | <u>(59,419)</u> | <u>(67,099)</u> | <u>(74,652)</u> | <u>(78,541)</u> | <u>(80,897)</u> | <u>(83,324)</u> | <u>(85,824)</u> | <u>(88,398)</u> | <u>(91,050)</u> |
| | | 22,624 | 104,540 | 100,655 | 231,531 | 232,937 | 238,276 | 245,424 | 252,787 | 260,371 | 268,182 | 276,227 |

HOTEL

| | | | | | | | | | | | | |
|----------------------------|--------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Taxable Sales | | | | | | | | | | | | |
| TI Full Service Hotel | \$20,531 /rm | 5,684 | 5,855 | 6,030 | 6,211 | 6,397 | 6,589 | 6,787 | 6,991 | 7,200 | 7,416 | 7,639 |
| YBI Hotel | \$44,484 /rm | <u>3,079</u> | <u>3,171</u> | <u>3,266</u> | <u>3,364</u> | <u>3,465</u> | <u>3,569</u> | <u>3,676</u> | <u>3,787</u> | <u>3,900</u> | <u>4,017</u> | <u>4,138</u> |
| | | 8,763 | 9,026 | 9,297 | 9,575 | 9,863 | 10,159 | 10,463 | 10,777 | 11,101 | 11,434 | 11,777 |
| TOTAL TAXABLE SALES | | 31,387 | 113,566 | 109,951 | 241,106 | 242,800 | 248,435 | 255,888 | 263,564 | 271,471 | 279,615 | 288,004 |

| SALES TAX | | | | | | | | | | | | |
|-----------------------------|-----------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| General Fund | 1% tax | 314,000 | 1,136,000 | 1,100,000 | 2,411,000 | 2,428,000 | 2,484,000 | 2,559,000 | 2,636,000 | 2,715,000 | 2,796,000 | 2,880,000 |
| Public Safety | 0.5% tax | 157,000 | 568,000 | 550,000 | 1,206,000 | 1,214,000 | 1,242,000 | 1,279,000 | 1,318,000 | 1,357,000 | 1,398,000 | 1,440,000 |
| Proposition K | | | | | | | | | | | | |
| Syst. Maintenance (DPW) | 0.05% tax | 16,000 | 57,000 | 55,000 | 121,000 | 121,000 | 124,000 | 128,000 | 132,000 | 136,000 | 140,000 | 144,000 |
| Syst. Maintenance (Transit) | 0.2% tax | 58,000 | 209,000 | 203,000 | 444,000 | 447,000 | 458,000 | 471,000 | 486,000 | 500,000 | 515,000 | 531,000 |
| AB 1107 (MTA) | 0.1% tax | 20,000 | 71,000 | 69,000 | 151,000 | 152,000 | 155,000 | 160,000 | 165,000 | 170,000 | 175,000 | 180,000 |
| TDA (MTA) | 0.25% tax | 78,000 | 284,000 | 275,000 | 603,000 | 607,000 | 621,000 | 640,000 | 659,000 | 679,000 | 699,000 | 720,000 |

¹ Table 10.

² Table 7.

³ Table 4.

Table 13

**ON-SITE SALES TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| revenue appreciation ¹ | 1.92 | 1.97 | 2.03 | 2.09 | 2.16 | 2.22 | 2.29 | 2.36 | 2.43 | 2.50 | 2.58 |
| occupied retail sf ² | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 |
| hotel rooms: TI Full Service Hotel ³ | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| hotel rooms: YBI Hotel ³ | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |

ON-SITE TAXABLE SALES (\$000s)

RETAIL

| | | | | | | | | | | | | |
|-------------------------|------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| New Taxable Sales | \$480 / SF | 378,296 | 389,645 | 401,334 | 413,374 | 425,775 | 438,549 | 451,705 | 465,256 | 479,214 | 493,590 | 508,398 |
| (Less) Resident Capture | 25% | <u>(93,782)</u> | <u>(96,595)</u> | <u>(99,493)</u> | <u>(102,478)</u> | <u>(105,552)</u> | <u>(108,719)</u> | <u>(111,980)</u> | <u>(115,340)</u> | <u>(118,800)</u> | <u>(122,364)</u> | <u>(126,035)</u> |
| | | 284,514 | 293,050 | 301,841 | 310,896 | 320,223 | 329,830 | 339,725 | 349,916 | 360,414 | 371,226 | 382,363 |

HOTEL

| | | | | | | | | | | | | |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Taxable Sales | | | | | | | | | | | | |
| TI Full Service Hotel | \$20,531 /rm | 7,868 | 8,104 | 8,347 | 8,598 | 8,856 | 9,121 | 9,395 | 9,677 | 9,967 | 10,266 | 10,574 |
| YBI Hotel | \$44,484 /rm | <u>4,262</u> | <u>4,390</u> | <u>4,521</u> | <u>4,657</u> | <u>4,797</u> | <u>4,941</u> | <u>5,089</u> | <u>5,242</u> | <u>5,399</u> | <u>5,561</u> | <u>5,728</u> |
| | | 12,130 | 12,494 | 12,869 | 13,255 | 13,652 | 14,062 | 14,484 | 14,918 | 15,366 | 15,827 | 16,301 |
| TOTAL TAXABLE SALES | | 296,644 | 305,543 | 314,709 | 324,151 | 333,875 | 343,892 | 354,208 | 364,835 | 375,780 | 387,053 | 398,664 |

| SALES TAX | | | | | | | | | | | | |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| General Fund | 1% tax | 2,966,000 | 3,055,000 | 3,147,000 | 3,242,000 | 3,339,000 | 3,439,000 | 3,542,000 | 3,648,000 | 3,758,000 | 3,871,000 | 3,987,000 |
| Public Safety | 0.5% tax | 1,483,000 | 1,528,000 | 1,574,000 | 1,621,000 | 1,669,000 | 1,719,000 | 1,771,000 | 1,824,000 | 1,879,000 | 1,935,000 | 1,993,000 |
| Proposition K | | | | | | | | | | | | |
| Syst. Maintenance (DPW) | 0.05% tax | 148,000 | 153,000 | 157,000 | 162,000 | 167,000 | 172,000 | 177,000 | 182,000 | 188,000 | 194,000 | 199,000 |
| Syst. Maintenance (Transit) | 0.2% tax | 546,000 | 563,000 | 580,000 | 597,000 | 615,000 | 634,000 | 653,000 | 672,000 | 692,000 | 713,000 | 734,000 |
| AB 1107 (MTA) | 0.1% tax | 185,000 | 191,000 | 197,000 | 203,000 | 209,000 | 215,000 | 221,000 | 228,000 | 235,000 | 242,000 | 249,000 |
| TDA (MTA) | 0.25% tax | 742,000 | 764,000 | 787,000 | 810,000 | 835,000 | 860,000 | 886,000 | 912,000 | 939,000 | 968,000 | 997,000 |

¹ Table 10.

² Table 7.

³ Table 4.

Table 13

**ON-SITE SALES TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | 2048-49 | 2049-50 | 2050-51 | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 | 2058-59 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| revenue appreciation ¹ | 2.65 | 2.73 | 2.81 | 2.90 | 2.99 | 3.07 | 3.17 | 3.26 | 3.36 | 3.46 | 3.56 |
| occupied retail sf ² | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 |
| hotel rooms: TI Full Service Hotel ³ | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| hotel rooms: YBI Hotel ³ | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |

ON-SITE TAXABLE SALES (\$000s)

RETAIL

| | | | | | | | | | | | | |
|-------------------------|------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| New Taxable Sales | \$480 / SF | 523,650 | 539,359 | 555,540 | 572,206 | 589,373 | 607,054 | 625,265 | 644,023 | 663,344 | 683,244 | 703,742 |
| (Less) Resident Capture | 25% | <u>(129,816)</u> | <u>(133,710)</u> | <u>(137,722)</u> | <u>(141,853)</u> | <u>(146,109)</u> | <u>(150,492)</u> | <u>(155,007)</u> | <u>(159,657)</u> | <u>(164,447)</u> | <u>(169,381)</u> | <u>(174,462)</u> |
| | | 393,834 | 405,649 | 417,818 | 430,353 | 443,264 | 456,562 | 470,259 | 484,366 | 498,897 | 513,864 | 529,280 |

HOTEL

| | | | | | | | | | | | | |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Taxable Sales | | | | | | | | | | | | |
| TI Full Service Hotel | \$20,531 /rm | 10,891 | 11,218 | 11,554 | 11,901 | 12,258 | 12,626 | 13,005 | 13,395 | 13,797 | 14,210 | 14,637 |
| YBI Hotel | \$44,484 /rm | <u>5,899</u> | <u>6,076</u> | <u>6,259</u> | <u>6,446</u> | <u>6,640</u> | <u>6,839</u> | <u>7,044</u> | <u>7,255</u> | <u>7,473</u> | <u>7,697</u> | <u>7,928</u> |
| | | 16,791 | 17,294 | 17,813 | 18,347 | 18,898 | 19,465 | 20,049 | 20,650 | 21,270 | 21,908 | 22,565 |
| TOTAL TAXABLE SALES | | 410,625 | 422,943 | 435,632 | 448,701 | 462,162 | 476,026 | 490,307 | 505,017 | 520,167 | 535,772 | 551,845 |

| SALES TAX | | | | | | | | | | | | |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| General Fund | 1% tax | 4,106,000 | 4,229,000 | 4,356,000 | 4,487,000 | 4,622,000 | 4,760,000 | 4,903,000 | 5,050,000 | 5,202,000 | 5,358,000 | 5,518,000 |
| Public Safety | 0.5% tax | 2,053,000 | 2,115,000 | 2,178,000 | 2,244,000 | 2,311,000 | 2,380,000 | 2,452,000 | 2,525,000 | 2,601,000 | 2,679,000 | 2,759,000 |
| Proposition K | | | | | | | | | | | | |
| Syst. Maintenance (DPW) | 0.05% tax | 205,000 | 211,000 | 218,000 | 224,000 | 231,000 | 238,000 | 245,000 | 253,000 | 260,000 | 268,000 | 276,000 |
| Syst. Maintenance (Transit) | 0.2% tax | 756,000 | 779,000 | 803,000 | 827,000 | 851,000 | 877,000 | 903,000 | 930,000 | 958,000 | 987,000 | 1,017,000 |
| AB 1107 (MTA) | 0.1% tax | 257,000 | 264,000 | 272,000 | 280,000 | 289,000 | 298,000 | 306,000 | 316,000 | 325,000 | 335,000 | 345,000 |
| TDA (MTA) | 0.25% tax | 1,027,000 | 1,057,000 | 1,089,000 | 1,122,000 | 1,155,000 | 1,190,000 | 1,226,000 | 1,263,000 | 1,300,000 | 1,339,000 | 1,380,000 |

¹ Table 10.

² Table 7.

³ Table 4.

Table 13

**ON-SITE SALES TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | 2059-60 | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| revenue appreciation ¹ | 3.67 | 3.78 | 3.90 | 4.01 | 4.13 | 4.26 | 4.38 | 4.52 | 4.65 |
| occupied retail sf ² | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 | 411,312 |
| hotel rooms: TI Full Service Hotel ³ | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| hotel rooms: YBI Hotel ³ | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |

ON-SITE TAXABLE SALES (\$000s)

| | | | | | | | | | | |
|----------------------------|--------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| RETAIL | | | | | | | | | | |
| New Taxable Sales | \$480 / SF | 724,854 | 746,600 | 768,998 | 792,067 | 815,829 | 840,304 | 865,514 | 891,479 | 918,223 |
| (Less) Resident Capture | 25% | <u>(179,696)</u> | <u>(185,086)</u> | <u>(190,639)</u> | <u>(196,358)</u> | <u>(202,249)</u> | <u>(208,316)</u> | <u>(214,566)</u> | <u>(221,003)</u> | <u>(227,633)</u> |
| | | 545,158 | 561,513 | 578,359 | 595,709 | 613,580 | 631,988 | 650,948 | 670,476 | 690,590 |
| HOTEL | | | | | | | | | | |
| Taxable Sales | | | | | | | | | | |
| TI Full Service Hotel | \$20,531 /rm | 15,076 | 15,528 | 15,994 | 16,474 | 16,968 | 17,477 | 18,001 | 18,541 | 19,098 |
| YBI Hotel | \$44,484 /rm | <u>8,166</u> | <u>8,411</u> | <u>8,663</u> | <u>8,923</u> | <u>9,191</u> | <u>9,467</u> | <u>9,751</u> | <u>10,043</u> | <u>10,345</u> |
| | | 23,242 | 23,939 | 24,657 | 25,397 | 26,159 | 26,944 | 27,752 | 28,585 | 29,442 |
| TOTAL TAXABLE SALES | | 568,400 | 585,453 | 603,016 | 621,107 | 639,739 | 658,932 | 678,700 | 699,061 | 720,033 |

| SALES TAX | | | | | | | | | | |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| General Fund | 1% tax | 5,684,000 | 5,855,000 | 6,030,000 | 6,211,000 | 6,397,000 | 6,589,000 | 6,787,000 | 6,991,000 | 7,200,000 |
| Public Safety | 0.5% tax | 2,842,000 | 2,927,000 | 3,015,000 | 3,106,000 | 3,199,000 | 3,295,000 | 3,393,000 | 3,495,000 | 3,600,000 |
| Proposition K | | | | | | | | | | |
| Syst. Maintenance (DPW) | 0.05% tax | 284,000 | 293,000 | 302,000 | 311,000 | 320,000 | 329,000 | 339,000 | 350,000 | 360,000 |
| Syst. Maintenance (Transit) | 0.2% tax | 1,047,000 | 1,079,000 | 1,111,000 | 1,144,000 | 1,179,000 | 1,214,000 | 1,250,000 | 1,288,000 | 1,326,000 |
| AB 1107 (MTA) | 0.1% tax | 355,000 | 366,000 | 377,000 | 388,000 | 400,000 | 412,000 | 424,000 | 437,000 | 450,000 |
| TDA (MTA) | 0.25% tax | 1,421,000 | 1,464,000 | 1,508,000 | 1,553,000 | 1,599,000 | 1,647,000 | 1,697,000 | 1,748,000 | 1,800,000 |

¹ Table 10.

² Table 7.

³ Table 4.

Table 14

**BUSINESS TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|---|-----------------|----------|----------|----------|----------|----------|--------------|----------------|----------------|----------------|----------------|----------------|
| revenue appreciation ¹ | | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 |
| office employees ² | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| hotel rooms: TI Full Service Hotel ³ | | 0 | 0 | 0 | 0 | 0 | 0 | 200 | 200 | 200 | 200 | 200 |
| hotel rooms: YBI hotel ³ | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50 | 50 | 50 |
| occupied rental units ² | | 0 | 0 | 0 | 0 | 0 | 40 | 157 | 290 | 302 | 387 | 457 |
| occupied retail sf (000s) ⁴ | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 99 | 99 |
| occupied office sf (000s) ⁴ | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| I. GROSS RECEIPTS TAX | | | | | | | | | | | | |
| RETAIL | | | | | | | | | | | | |
| New Gross Receipts (\$000s) | \$600 /SF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 77,823 | 80,158 |
| Tax | \$1.00 /\$1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 78,000 | 80,000 |
| OFFICE | | | | | | | | | | | | |
| Tax | \$907 /empl | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| HOTEL | | | | | | | | | | | | |
| New Gross Receipts (\$000s) | | | | | | | | | | | | |
| TI Full Service Hotel | \$123,188 /rm | 0 | 0 | 0 | 0 | 0 | 0 | 29,418 | 30,301 | 31,210 | 32,146 | 33,111 |
| YBI Hotel | \$266,906 /rm | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,905 | 17,413 | 17,935 |
| Tax | | | | | | | | | | | | |
| TI Full Service Hotel | \$4.00 /\$1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 117,674 | 121,204 | 124,840 | 128,585 | 132,443 |
| YBI Hotel | \$3.25 /\$1,000 | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>54,943</u> | <u>56,591</u> | <u>58,289</u> |
| Total Tax | \$3.25 /\$1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 117,674 | 121,204 | 179,783 | 185,176 | 190,732 |
| LEASING | | | | | | | | | | | | |
| New Gross Receipts (\$000s) | | | | | | | | | | | | |
| Rental Units (Market & BMR) | \$44,400 /unit | 0 | 0 | 0 | 0 | 0 | 2,056 | 8,315 | 15,851 | 16,984 | 22,404 | 27,261 |
| Retail Sq Ft | \$50 /sf | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 7 |
| Office Square Feet | \$70 /sf | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Tax | \$2.85 /\$1,000 | 0 | 0 | 0 | 0 | 0 | 5,859 | 23,697 | 45,177 | 48,406 | 63,869 | 77,712 |
| GROSS RECEIPTS TAX TOTAL | | 0 | 0 | 0 | 0 | 0 | 6,000 | 141,000 | 166,000 | 228,000 | 327,000 | 348,000 |

Table 14

**BUSINESS TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 | 2036-37 |
|---|-----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| revenue appreciation ¹ | | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 | 1.86 |
| office employees ² | | 0 | 281 | 281 | 281 | 281 | 281 | 281 | 281 | 281 | 281 | 281 |
| hotel rooms: TI Full Service Hotel ³ | | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| hotel rooms: YBI hotel ³ | | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |
| occupied rental units ² | | 476 | 476 | 597 | 597 | 597 | 597 | 597 | 597 | 597 | 597 | 597 |
| occupied retail sf (000s) ⁴ | | 99 | 227 | 227 | 411 | 411 | 411 | 411 | 411 | 411 | 411 | 411 |
| occupied office sf (000s) ⁴ | | 0 | 91 | 91 | 91 | 91 | 91 | 91 | 91 | 91 | 91 | 91 |
| I. GROSS RECEIPTS TAX | | | | | | | | | | | | |
| RETAIL | | | | | | | | | | | | |
| New Gross Receipts (\$000s) | \$600 /SF | 82,562 | 194,264 | 200,092 | 373,288 | 384,486 | 396,021 | 407,902 | 420,139 | 432,743 | 445,725 | 459,097 |
| Tax | \$1.00 /\$1,000 | 83,000 | 194,000 | 200,000 | 373,000 | 384,000 | 396,000 | 408,000 | 420,000 | 433,000 | 446,000 | 459,000 |
| OFFICE | | | | | | | | | | | | |
| Tax | \$907 /empl | 0 | 362,863 | 373,749 | 384,962 | 396,511 | 408,406 | 420,658 | 433,278 | 446,276 | 459,665 | 473,455 |
| HOTEL | | | | | | | | | | | | |
| New Gross Receipts (\$000s) | | | | | | | | | | | | |
| TI Full Service Hotel | \$123,188 /rm | 34,104 | 35,127 | 36,181 | 37,266 | 38,384 | 39,536 | 40,722 | 41,944 | 43,202 | 44,498 | 45,833 |
| YBI Hotel | \$266,906 /rm | 18,473 | 19,027 | 19,598 | 20,186 | 20,792 | 21,415 | 22,058 | 22,720 | 23,401 | 24,103 | 24,826 |
| Tax | | | | | | | | | | | | |
| TI Full Service Hotel | \$4.00 /\$1,000 | 136,416 | 140,509 | 144,724 | 149,066 | 153,538 | 158,144 | 162,888 | 167,775 | 172,808 | 177,992 | 183,332 |
| YBI Hotel | \$3.25 /\$1,000 | <u>60,037</u> | <u>61,838</u> | <u>63,694</u> | <u>65,604</u> | <u>67,573</u> | <u>69,600</u> | <u>71,688</u> | <u>73,838</u> | <u>76,054</u> | <u>78,335</u> | <u>80,685</u> |
| Total Tax | \$3.25 /\$1,000 | 196,454 | 202,347 | 208,418 | 214,670 | 221,110 | 227,744 | 234,576 | 241,613 | 248,862 | 256,327 | 264,017 |
| LEASING | | | | | | | | | | | | |
| New Gross Receipts (\$000s) | | | | | | | | | | | | |
| Rental Units (Market & BMR) | \$44,400 /unit | 29,276 | 30,154 | 38,935 | 40,103 | 41,306 | 42,545 | 43,821 | 45,136 | 46,490 | 47,885 | 49,321 |
| Retail Sq Ft | \$50 /sf | 7 | 16 | 17 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 |
| Office Square Feet | \$70 /sf | <u>0</u> | <u>9</u> | <u>9</u> | <u>10</u> | <u>10</u> | <u>10</u> | <u>11</u> | <u>11</u> | <u>11</u> | <u>12</u> | <u>12</u> |
| Tax | \$2.85 /\$1,000 | 83,456 | 86,011 | 111,038 | 114,409 | 117,841 | 121,376 | 125,017 | 128,768 | 132,631 | 136,610 | 140,708 |
| GROSS RECEIPTS TAX TOTAL | | 363,000 | 845,000 | 893,000 | 1,087,000 | 1,119,000 | 1,154,000 | 1,188,000 | 1,224,000 | 1,261,000 | 1,299,000 | 1,337,000 |

Table 14

**BUSINESS TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 |
|---|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| revenue appreciation ¹ | | 1.92 | 1.97 | 2.03 | 2.09 | 2.16 | 2.22 | 2.29 | 2.36 | 2.43 | 2.50 | 2.58 |
| office employees ² | | 281 | 281 | 281 | 281 | 281 | 281 | 281 | 281 | 281 | 281 | 281 |
| hotel rooms: TI Full Service Hotel ³ | | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| hotel rooms: YBI hotel ³ | | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |
| occupied rental units ² | | 597 | 597 | 597 | 597 | 597 | 597 | 597 | 597 | 597 | 597 | 597 |
| occupied retail sf (000s) ⁴ | | 411 | 411 | 411 | 411 | 411 | 411 | 411 | 411 | 411 | 411 | 411 |
| occupied office sf (000s) ⁴ | | 91 | 91 | 91 | 91 | 91 | 91 | 91 | 91 | 91 | 91 | 91 |
| I. GROSS RECEIPTS TAX | | | | | | | | | | | | |
| RETAIL | | | | | | | | | | | | |
| New Gross Receipts (\$000s) | \$600 /SF | 472,870 | 487,056 | 501,668 | 516,718 | 532,219 | 548,186 | 564,631 | 581,570 | 599,017 | 616,988 | 635,497 |
| Tax | \$1.00 /\$1,000 | 473,000 | 487,000 | 502,000 | 517,000 | 532,000 | 548,000 | 565,000 | 582,000 | 599,000 | 617,000 | 635,000 |
| OFFICE | | | | | | | | | | | | |
| Tax | \$907 /empl | 487,658 | 502,288 | 517,357 | 532,877 | 548,864 | 565,330 | 582,289 | 599,758 | 617,751 | 636,283 | 655,372 |
| HOTEL | | | | | | | | | | | | |
| New Gross Receipts (\$000s) | | | | | | | | | | | | |
| TI Full Service Hotel | \$123,188 /rm | 47,208 | 48,624 | 50,083 | 51,585 | 53,133 | 54,727 | 56,369 | 58,060 | 59,802 | 61,596 | 63,444 |
| YBI Hotel | \$266,906 /rm | 25,571 | 26,338 | 27,128 | 27,942 | 28,780 | 29,644 | 30,533 | 31,449 | 32,393 | 33,364 | 34,365 |
| Tax | | | | | | | | | | | | |
| TI Full Service Hotel | \$4.00 /\$1,000 | 188,832 | 194,497 | 200,332 | 206,342 | 212,532 | 218,908 | 225,475 | 232,240 | 239,207 | 246,383 | 253,774 |
| YBI Hotel | \$3.25 /\$1,000 | <u>83,106</u> | <u>85,599</u> | <u>88,167</u> | <u>90,812</u> | <u>93,536</u> | <u>96,342</u> | <u>99,233</u> | <u>102,210</u> | <u>105,276</u> | <u>108,434</u> | <u>111,687</u> |
| Total Tax | \$3.25 /\$1,000 | 271,938 | 280,096 | 288,499 | 297,154 | 306,068 | 315,250 | 324,708 | 334,449 | 344,483 | 354,817 | 365,462 |
| LEASING | | | | | | | | | | | | |
| New Gross Receipts (\$000s) | | | | | | | | | | | | |
| Rental Units (Market & BMR) | \$44,400 /unit | 50,801 | 52,325 | 53,895 | 55,511 | 57,177 | 58,892 | 60,659 | 62,479 | 64,353 | 66,284 | 68,272 |
| Retail Sq Ft | \$50 /sf | 39 | 41 | 42 | 43 | 44 | 46 | 47 | 48 | 50 | 51 | 53 |
| Office Square Feet | \$70 /sf | <u>12</u> | <u>13</u> | <u>13</u> | <u>13</u> | <u>14</u> | <u>14</u> | <u>15</u> | <u>15</u> | <u>15</u> | <u>16</u> | <u>16</u> |
| | | 50,852 | 52,378 | 53,949 | 55,568 | 57,235 | 58,952 | 60,721 | 62,542 | 64,418 | 66,351 | 68,341 |
| Tax | \$2.85 /\$1,000 | 144,930 | 149,277 | 153,756 | 158,368 | 163,119 | 168,013 | 173,053 | 178,245 | 183,592 | 189,100 | 194,773 |
| GROSS RECEIPTS TAX TOTAL | | 1,378,000 | 1,419,000 | 1,462,000 | 1,505,000 | 1,550,000 | 1,597,000 | 1,645,000 | 1,694,000 | 1,745,000 | 1,797,000 | 1,851,000 |

Table 14

**BUSINESS TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | | 2048-49 | 2049-50 | 2050-51 | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 | 2058-59 |
|---|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| revenue appreciation ¹ | | 2.65 | 2.73 | 2.81 | 2.90 | 2.99 | 3.07 | 3.17 | 3.26 | 3.36 | 3.46 | 3.56 |
| office employees ² | | 281 | 281 | 281 | 281 | 281 | 281 | 281 | 281 | 281 | 281 | 281 |
| hotel rooms: TI Full Service Hotel ³ | | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| hotel rooms: YBI hotel ³ | | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |
| occupied rental units ² | | 597 | 597 | 597 | 597 | 597 | 597 | 597 | 597 | 597 | 597 | 597 |
| occupied retail sf (000s) ⁴ | | 411 | 411 | 411 | 411 | 411 | 411 | 411 | 411 | 411 | 411 | 411 |
| occupied office sf (000s) ⁴ | | 91 | 91 | 91 | 91 | 91 | 91 | 91 | 91 | 91 | 91 | 91 |
| I. GROSS RECEIPTS TAX | | | | | | | | | | | | |
| RETAIL | | | | | | | | | | | | |
| New Gross Receipts (\$000s) | \$600 /SF | 654,562 | 674,199 | 694,425 | 715,258 | 736,716 | 758,817 | 781,582 | 805,029 | 829,180 | 854,055 | 879,677 |
| Tax | \$1.00 /\$1,000 | 655,000 | 674,000 | 694,000 | 715,000 | 737,000 | 759,000 | 782,000 | 805,000 | 829,000 | 854,000 | 880,000 |
| OFFICE | | | | | | | | | | | | |
| Tax | \$907 /empl | 675,033 | 695,284 | 716,143 | 737,627 | 759,756 | 782,548 | 806,025 | 830,205 | 855,112 | 880,765 | 907,188 |
| HOTEL | | | | | | | | | | | | |
| New Gross Receipts (\$000s) | | | | | | | | | | | | |
| TI Full Service Hotel | \$123,188 /rm | 65,347 | 67,307 | 69,327 | 71,406 | 73,549 | 75,755 | 78,028 | 80,368 | 82,780 | 85,263 | 87,821 |
| YBI Hotel | \$266,906 /rm | 35,396 | 36,458 | 37,552 | 38,678 | 39,839 | 41,034 | 42,265 | 43,533 | 44,839 | 46,184 | 47,570 |
| Tax | | | | | | | | | | | | |
| TI Full Service Hotel | \$4.00 /\$1,000 | 261,388 | 269,229 | 277,306 | 285,625 | 294,194 | 303,020 | 312,111 | 321,474 | 331,118 | 341,052 | 351,283 |
| YBI Hotel | \$3.25 /\$1,000 | <u>115,038</u> | <u>118,489</u> | <u>122,044</u> | <u>125,705</u> | <u>129,476</u> | <u>133,360</u> | <u>137,361</u> | <u>141,482</u> | <u>145,726</u> | <u>150,098</u> | <u>154,601</u> |
| Total Tax | \$3.25 /\$1,000 | 376,425 | 387,718 | 399,350 | 411,330 | 423,670 | 436,380 | 449,472 | 462,956 | 476,844 | 491,150 | 505,884 |
| LEASING | | | | | | | | | | | | |
| New Gross Receipts (\$000s) | | | | | | | | | | | | |
| Rental Units (Market & BMR) | \$44,400 /unit | 70,320 | 72,430 | 74,603 | 76,841 | 79,146 | 81,520 | 83,966 | 86,485 | 89,080 | 91,752 | 94,505 |
| Retail Sq Ft | \$50 /sf | 55 | 56 | 58 | 60 | 61 | 63 | 65 | 67 | 69 | 71 | 73 |
| Office Square Feet | \$70 /sf | <u>17</u> | <u>17</u> | <u>18</u> | <u>19</u> | <u>19</u> | <u>20</u> | <u>20</u> | <u>21</u> | <u>21</u> | <u>22</u> | <u>23</u> |
| | | 70,392 | 72,503 | 74,679 | 76,919 | 79,226 | 81,603 | 84,051 | 86,573 | 89,170 | 91,845 | 94,601 |
| Tax | \$2.85 /\$1,000 | 200,616 | 206,635 | 212,834 | 219,219 | 225,795 | 232,569 | 239,546 | 246,733 | 254,135 | 261,759 | 269,612 |
| GROSS RECEIPTS TAX TOTAL | | 1,907,000 | 1,964,000 | 2,022,000 | 2,083,000 | 2,146,000 | 2,210,000 | 2,277,000 | 2,345,000 | 2,415,000 | 2,488,000 | 2,563,000 |

Table 14

**BUSINESS TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| MEASURE ¹ | | 2059-60 | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 |
|---|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| revenue appreciation ¹ | | 3.67 | 3.78 | 3.90 | 4.01 | 4.13 | 4.26 | 4.38 | 4.52 | 4.65 |
| office employees ² | | 281 | 281 | 281 | 281 | 281 | 281 | 281 | 281 | 281 |
| hotel rooms: TI Full Service Hotel ³ | | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| hotel rooms: YBI hotel ³ | | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |
| occupied rental units ² | | 597 | 597 | 597 | 597 | 597 | 597 | 597 | 597 | 597 |
| occupied retail sf (000s) ⁴ | | 411 | 411 | 411 | 411 | 411 | 411 | 411 | 411 | 411 |
| occupied office sf (000s) ⁴ | | 91 | 91 | 91 | 91 | 91 | 91 | 91 | 91 | 91 |
| I. GROSS RECEIPTS TAX | | | | | | | | | | |
| RETAIL | | | | | | | | | | |
| New Gross Receipts (\$000s) | \$600 /SF | 906,067 | 933,249 | 961,247 | 990,084 | 1,019,787 | 1,050,380 | 1,081,892 | 1,114,349 | 1,147,779 |
| Tax | \$1.00 /\$1,000 | 906,000 | 933,000 | 961,000 | 990,000 | 1,020,000 | 1,050,000 | 1,082,000 | 1,114,000 | 1,148,000 |
| OFFICE | | | | | | | | | | |
| Tax | \$907 /empl | 934,404 | 962,436 | 991,309 | 1,021,048 | 1,051,679 | 1,083,230 | 1,115,727 | 1,149,198 | 1,183,674 |
| HOTEL | | | | | | | | | | |
| New Gross Receipts (\$000s) | | | | | | | | | | |
| TI Full Service Hotel | \$123,188 /rm | 90,455 | 93,169 | 95,964 | 98,843 | 101,808 | 104,863 | 108,008 | 111,249 | 114,586 |
| YBI Hotel | \$266,906 /rm | 48,997 | 50,467 | 51,981 | 53,540 | 55,146 | 56,801 | 58,505 | 60,260 | 62,068 |
| Tax | | | | | | | | | | |
| TI Full Service Hotel | \$4.00 /\$1,000 | 361,822 | 372,676 | 383,857 | 395,372 | 407,233 | 419,450 | 432,034 | 444,995 | 458,345 |
| YBI Hotel | \$3.25 /\$1,000 | <u>159,239</u> | <u>164,016</u> | <u>168,937</u> | <u>174,005</u> | <u>179,225</u> | <u>184,602</u> | <u>190,140</u> | <u>195,844</u> | <u>201,719</u> |
| Total Tax | \$3.25 /\$1,000 | 521,061 | 536,693 | 552,793 | 569,377 | 586,459 | 604,052 | 622,174 | 640,839 | 660,064 |
| LEASING | | | | | | | | | | |
| New Gross Receipts (\$000s) | | | | | | | | | | |
| Rental Units (Market & BMR) | \$44,400 /unit | 97,340 | 100,260 | 103,268 | 106,366 | 109,557 | 112,843 | 116,229 | 119,715 | 123,307 |
| Retail Sq Ft | \$50 /sf | 76 | 78 | 80 | 83 | 85 | 88 | 90 | 93 | 96 |
| Office Square Feet | \$70 /sf | <u>23</u> | <u>24</u> | <u>25</u> | <u>26</u> | <u>26</u> | <u>27</u> | <u>28</u> | <u>29</u> | <u>30</u> |
| | | 97,439 | 100,362 | 103,373 | 106,474 | 109,668 | 112,958 | 116,347 | 119,837 | 123,432 |
| Tax | \$2.85 /\$1,000 | 277,700 | 286,031 | 294,612 | 303,450 | 312,554 | 321,930 | 331,588 | 341,536 | 351,782 |
| GROSS RECEIPTS TAX TOTAL | | 2,639,000 | 2,718,000 | 2,800,000 | 2,884,000 | 2,971,000 | 3,059,000 | 3,151,000 | 3,246,000 | 3,344,000 |

Table 14

**BUSINESS TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | MEASURE ¹ | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|--|----------------------|----------|----------|----------|----------|----------|----------|---------------|---------------|---------------|---------------|---------------|
| II. BUSINESS REGISTRATION TAX | | | | | | | | | | | | |
| RETAIL | | | | | | | | | | | | |
| Business Licenses | 3,000 sf/bus. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 33 | 33 |
| License Rate | \$200 /bus. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,677 | 8,937 |
| OFFICE | | | | | | | | | | | | |
| Business Licenses | 5,000 sf/bus. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| License Rate | \$500 /bus. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| HOTEL | | | | | | | | | | | | |
| Business Licenses | | | | | | | | | | | | |
| TI Full Service | 1 license | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 |
| YBI Hotel | 1 license | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 |
| License Fees | | | | | | | | | | | | |
| TI Full Service | \$12,500 /license | 0 | 0 | 0 | 0 | 0 | 0 | 14,926 | 15,373 | 15,835 | 16,310 | 16,799 |
| YBI Hotel | \$1,500 /license | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>1,900</u> | <u>1,957</u> | <u>2,016</u> |
| | | 0 | 0 | 0 | 0 | 0 | 0 | 14,926 | 15,373 | 17,735 | 18,267 | 18,815 |
| BUSINESS REGISTRATION TAX TOTAL | | 0 | 0 | 0 | 0 | 0 | 0 | 15,000 | 15,000 | 18,000 | 27,000 | 28,000 |

¹ Table 10.

² Table 6.

³ Table 4.

⁴ Table 7.

Table 14

**BUSINESS TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | MEASURE ¹ | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 | 2036-37 |
|--|----------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| II. BUSINESS REGISTRATION TAX | | | | | | | | | | | | |
| RETAIL | | | | | | | | | | | | |
| Business Licenses | 3,000 sf/bus. | 33 | 76 | 76 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 |
| License Rate | \$200 /bus. | 9,205 | 21,581 | 22,229 | 41,480 | 42,725 | 44,006 | 45,327 | 46,686 | 48,087 | 49,530 | 51,015 |
| OFFICE | | | | | | | | | | | | |
| Business Licenses | 5,000 sf/bus. | 0 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 |
| License Rate | \$500 /bus. | 0 | 13,003 | 13,393 | 13,795 | 14,209 | 14,635 | 15,074 | 15,526 | 15,992 | 16,472 | 16,966 |
| HOTEL | | | | | | | | | | | | |
| Business Licenses | | | | | | | | | | | | |
| TI Full Service | 1 license | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| YBI Hotel | 1 license | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| License Fees | | | | | | | | | | | | |
| TI Full Service | \$12,500 /license | 17,303 | 17,822 | 18,357 | 18,907 | 19,475 | 20,059 | 20,661 | 21,280 | 21,919 | 22,576 | 23,254 |
| YBI Hotel | \$1,500 /license | <u>2,076</u> | <u>2,139</u> | <u>2,203</u> | <u>2,269</u> | <u>2,337</u> | <u>2,407</u> | <u>2,479</u> | <u>2,554</u> | <u>2,630</u> | <u>2,709</u> | <u>2,790</u> |
| | | 19,379 | 19,961 | 20,559 | 21,176 | 21,812 | 22,466 | 23,140 | 23,834 | 24,549 | 25,286 | 26,044 |
| BUSINESS REGISTRATION TAX TOTAL | | 29,000 | 55,000 | 56,000 | 76,000 | 79,000 | 81,000 | 84,000 | 86,000 | 89,000 | 91,000 | 94,000 |

¹ Table 10.

² Table 6.

³ Table 4.

⁴ Table 7.

Table 14

**BUSINESS TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | MEASURE ¹ | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 |
|--|----------------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| II. BUSINESS REGISTRATION TAX | | | | | | | | | | | | |
| RETAIL | | | | | | | | | | | | |
| Business Licenses | 3,000 sf/bus. | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 |
| License Rate | \$200 /bus. | 52,546 | 54,122 | 55,746 | 57,418 | 59,141 | 60,915 | 62,743 | 64,625 | 66,564 | 68,561 | 70,617 |
| OFFICE | | | | | | | | | | | | |
| Business Licenses | 5,000 sf/bus. | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 |
| License Rate | \$500 /bus. | 17,475 | 17,999 | 18,539 | 19,095 | 19,668 | 20,258 | 20,866 | 21,492 | 22,137 | 22,801 | 23,485 |
| HOTEL | | | | | | | | | | | | |
| Business Licenses | | | | | | | | | | | | |
| TI Full Service | 1 license | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| YBI Hotel | 1 license | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| License Fees | | | | | | | | | | | | |
| TI Full Service | \$12,500 /license | 23,951 | 24,670 | 25,410 | 26,172 | 26,957 | 27,766 | 28,599 | 29,457 | 30,341 | 31,251 | 32,189 |
| YBI Hotel | \$1,500 /license | <u>2,874</u> | <u>2,960</u> | <u>3,049</u> | <u>3,141</u> | <u>3,235</u> | <u>3,332</u> | <u>3,432</u> | <u>3,535</u> | <u>3,641</u> | <u>3,750</u> | <u>3,863</u> |
| | | 26,825 | 27,630 | 28,459 | 29,313 | 30,192 | 31,098 | 32,031 | 32,992 | 33,982 | 35,001 | 36,051 |
| BUSINESS REGISTRATION TAX TOTAL | | 97,000 | 100,000 | 103,000 | 106,000 | 109,000 | 112,000 | 116,000 | 119,000 | 123,000 | 126,000 | 130,000 |

¹ Table 10.

² Table 6.

³ Table 4.

⁴ Table 7.

Table 14

**BUSINESS TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | MEASURE ¹ | 2048-49 | 2049-50 | 2050-51 | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 | 2058-59 |
|--|----------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| II. BUSINESS REGISTRATION TAX | | | | | | | | | | | | |
| RETAIL | | | | | | | | | | | | |
| Business Licenses | 3,000 sf/bus. | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 |
| License Rate | \$200 /bus. | 72,736 | 74,918 | 77,165 | 79,480 | 81,865 | 84,321 | 86,850 | 89,456 | 92,140 | 94,904 | 97,751 |
| OFFICE | | | | | | | | | | | | |
| Business Licenses | 5,000 sf/bus. | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 |
| License Rate | \$500 /bus. | 24,189 | 24,915 | 25,662 | 26,432 | 27,225 | 28,042 | 28,883 | 29,750 | 30,642 | 31,562 | 32,508 |
| HOTEL | | | | | | | | | | | | |
| Business Licenses | | | | | | | | | | | | |
| TI Full Service | 1 license | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| YBI Hotel | 1 license | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| License Fees | | | | | | | | | | | | |
| TI Full Service | \$12,500 /license | 33,154 | 34,149 | 35,173 | 36,228 | 37,315 | 38,435 | 39,588 | 40,775 | 41,999 | 43,259 | 44,556 |
| YBI Hotel | \$1,500 /license | <u>3,979</u> | <u>4,098</u> | <u>4,221</u> | <u>4,347</u> | <u>4,478</u> | <u>4,612</u> | <u>4,751</u> | <u>4,893</u> | <u>5,040</u> | <u>5,191</u> | <u>5,347</u> |
| | | 37,133 | 38,247 | 39,394 | 40,576 | 41,793 | 43,047 | 44,338 | 45,669 | 47,039 | 48,450 | 49,903 |
| BUSINESS REGISTRATION TAX TOTAL | | 134,000 | 138,000 | 142,000 | 146,000 | 151,000 | 155,000 | 160,000 | 165,000 | 170,000 | 175,000 | 180,000 |

¹ Table 10.

² Table 6.

³ Table 4.

⁴ Table 7.

Table 14

**BUSINESS TAX REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | MEASURE ¹ | 2059-60 | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 |
|--|----------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| II. BUSINESS REGISTRATION TAX | | | | | | | | | | |
| RETAIL | | | | | | | | | | |
| Business Licenses | 3,000 sf/bus. | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 | 137 |
| License Rate | \$200 /bus. | 100,683 | 103,704 | 106,815 | 110,020 | 113,320 | 116,720 | 120,221 | 123,828 | 127,543 |
| OFFICE | | | | | | | | | | |
| Business Licenses | 5,000 sf/bus. | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 |
| License Rate | \$500 /bus. | 33,484 | 34,488 | 35,523 | 36,588 | 37,686 | 38,817 | 39,981 | 41,181 | 42,416 |
| HOTEL | | | | | | | | | | |
| Business Licenses | | | | | | | | | | |
| TI Full Service | 1 license | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| YBI Hotel | 1 license | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| License Fees | | | | | | | | | | |
| TI Full Service | \$12,500 /license | 45,893 | 47,270 | 48,688 | 50,149 | 51,653 | 53,203 | 54,799 | 56,443 | 58,136 |
| YBI Hotel | \$1,500 /license | <u>5,507</u> | <u>5,672</u> | <u>5,843</u> | <u>6,018</u> | <u>6,198</u> | <u>6,384</u> | <u>6,576</u> | <u>6,773</u> | <u>6,976</u> |
| | | 51,400 | 52,942 | 54,531 | 56,167 | 57,852 | 59,587 | 61,375 | 63,216 | 65,112 |
| BUSINESS REGISTRATION TAX TOTAL | | 186,000 | 191,000 | 197,000 | 203,000 | 209,000 | 215,000 | 222,000 | 228,000 | 235,000 |

¹ Table 10.

² Table 6.

³ Table 4.

⁴ Table 7.

Table 15

TRANSFER TAX REVENUE ESTIMATES ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|---|----------|----------|----------|----------|-----------|--------------|--------------|---------------|---------------|---------------|---------------|
| VALUE SUBJECT TO TRANSFER TAX (\$000s) | | | | | | | | | | | |
| RESIDENTIAL VALUE² | | | | | | | | | | | |
| Market Rate Home Sales (\$000s) | 0 | 0 | 0 | 69,074 | 304,051 | 465,567 | 549,832 | 491,288 | 675,686 | 834,975 | 877,645 |
| Cumulative Value Inflated / 1 year lag 1.03 | 0 | 0 | 0 | 69,074 | 375,197 | 852,020 | 1,427,412 | 1,961,523 | 2,696,055 | 3,611,912 | 4,597,914 |
| BMR Home Sales (\$000s) | 0 | 0 | 0 | 669 | 3,092 | 4,919 | 6,754 | 6,348 | 6,538 | 6,734 | 6,937 |
| Cumulative Value Inflated / 1 year lag 1.01 | 0 | 0 | 0 | 669 | 3,768 | 8,724 | 15,566 | 22,069 | 28,829 | 35,851 | 43,146 |
| RESIDENTIAL TURNOVER | | | | | | | | | | | |
| Market Rate Units 10% /Year | 0 | 0 | 0 | 0 | 7,115 | 38,645 | 87,758 | 147,023 | 202,037 | 277,694 | 372,027 |
| Affordable Units 10% /Year | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>68</u> | <u>381</u> | <u>881</u> | <u>1,572</u> | <u>2,229</u> | <u>2,912</u> | <u>3,621</u> |
| | 0 | 0 | 0 | 0 | 7,182 | 39,026 | 88,639 | 148,596 | 204,266 | 280,605 | 375,648 |
| TRANSFER TAX REVENUE | | | | | | | | | | | |
| Market Rate Units \$7.50 /\$1,000 | 0 | 0 | 0 | 0 | 53,000 | 290,000 | 658,000 | 1,103,000 | 1,515,000 | 2,083,000 | 2,790,000 |
| Affordable Units \$6.80 /\$1,000 | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>3,000</u> | <u>6,000</u> | <u>11,000</u> | <u>15,000</u> | <u>20,000</u> | <u>25,000</u> |
| Notes | 0 | 0 | 0 | 0 | 53,000 | 293,000 | 664,000 | 1,114,000 | 1,530,000 | 2,103,000 | 2,815,000 |

¹ Table 10.

² TICD Pro Forma (March 2016).

Table 15

TRANSFER TAX REVENUE ESTIMATES ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 | 2036-37 | |
|---|---------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| VALUE SUBJECT TO TRANSFER TAX (\$000s) | | | | | | | | | | | | |
| RESIDENTIAL VALUE² | | | | | | | | | | | | |
| Market Rate Home Sales (\$000s) | | 865,778 | 848,007 | 832,925 | 857,912 | 809,672 | 244,121 | 0 | 0 | 0 | 0 | 0 |
| Cumulative Value Inflated / 1 year lag 1.03 | | 5,601,629 | 6,617,684 | 7,649,139 | 8,736,526 | 9,808,294 | 10,346,664 | 10,657,064 | 10,976,775 | 11,306,079 | 11,645,261 | 11,994,619 |
| BMR Home Sales (\$000s) | | 7,145 | 7,359 | 7,580 | 7,807 | 6,866 | 1,251 | 0 | 0 | 0 | 0 | 0 |
| Cumulative Value Inflated / 1 year lag 1.01 | | 50,722 | 58,589 | 66,754 | 75,229 | 82,847 | 84,926 | 85,776 | 86,634 | 87,500 | 88,375 | 89,259 |
| RESIDENTIAL TURNOVER | | | | | | | | | | | | |
| Market Rate Units 10% /Year | | 473,585 | 576,968 | 681,621 | 787,861 | 899,862 | 1,010,254 | 1,065,706 | 1,097,678 | 1,130,608 | 1,164,526 | 1,199,462 |
| Affordable Units 10% /Year | | <u>4,358</u> | <u>5,123</u> | <u>5,917</u> | <u>6,742</u> | <u>7,598</u> | <u>8,368</u> | <u>8,578</u> | <u>8,663</u> | <u>8,750</u> | <u>8,837</u> | <u>8,926</u> |
| | | 477,943 | 582,091 | 687,539 | 794,604 | 907,460 | 1,018,622 | 1,074,284 | 1,106,341 | 1,139,358 | 1,173,364 | 1,208,388 |
| TRANSFER TAX REVENUE | | | | | | | | | | | | |
| Market Rate Units \$7.50 /\$1,000 | | 3,552,000 | 4,327,000 | 5,112,000 | 5,909,000 | 6,749,000 | 7,577,000 | 7,993,000 | 8,233,000 | 8,480,000 | 8,734,000 | 8,996,000 |
| Affordable Units \$6.80 /\$1,000 | | <u>30,000</u> | <u>35,000</u> | <u>40,000</u> | <u>46,000</u> | <u>52,000</u> | <u>57,000</u> | <u>58,000</u> | <u>59,000</u> | <u>59,000</u> | <u>60,000</u> | <u>61,000</u> |
| | | 3,582,000 | 4,362,000 | 5,152,000 | 5,955,000 | 6,801,000 | 7,634,000 | 8,051,000 | 8,292,000 | 8,539,000 | 8,794,000 | 9,057,000 |

Notes

¹ Table 10.

² TICD Pro Forma (March 2016).

Table 15

TRANSFER TAX REVENUE ESTIMATES ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---|
| VALUE SUBJECT TO TRANSFER TAX (\$000s) | | | | | | | | | | | | |
| RESIDENTIAL VALUE² | | | | | | | | | | | | |
| Market Rate Home Sales (\$000s) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cumulative Value Inflated / 1 year lag 1.03 | 12,354,457 | 12,725,091 | 13,106,844 | 13,500,049 | 13,905,051 | 14,322,202 | 14,751,868 | 15,194,424 | 15,650,257 | 16,119,765 | 16,603,358 | |
| BMR Home Sales (\$000s) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Cumulative Value Inflated / 1 year lag 1.01 | 90,151 | 91,053 | 91,963 | 92,883 | 93,812 | 94,750 | 95,697 | 96,654 | 97,621 | 98,597 | 99,583 | |
| RESIDENTIAL TURNOVER | | | | | | | | | | | | |
| Market Rate Units 10% /Year | 1,235,446 | 1,272,509 | 1,310,684 | 1,350,005 | 1,390,505 | 1,432,220 | 1,475,187 | 1,519,442 | 1,565,026 | 1,611,976 | 1,660,336 | |
| Affordable Units 10% /Year | <u>9,015</u> | <u>9,105</u> | <u>9,196</u> | <u>9,288</u> | <u>9,381</u> | <u>9,475</u> | <u>9,570</u> | <u>9,665</u> | <u>9,762</u> | <u>9,860</u> | <u>9,958</u> | |
| | 1,244,461 | 1,281,614 | 1,319,881 | 1,359,293 | 1,399,886 | 1,441,695 | 1,484,757 | 1,529,108 | 1,574,788 | 1,621,836 | 1,670,294 | |
| TRANSFER TAX REVENUE | | | | | | | | | | | | |
| Market Rate Units \$7.50 /\$1,000 | 9,266,000 | 9,544,000 | 9,830,000 | 10,125,000 | 10,429,000 | 10,742,000 | 11,064,000 | 11,396,000 | 11,738,000 | 12,090,000 | 12,453,000 | |
| Affordable Units \$6.80 /\$1,000 | <u>61,000</u> | <u>62,000</u> | <u>63,000</u> | <u>63,000</u> | <u>64,000</u> | <u>64,000</u> | <u>65,000</u> | <u>66,000</u> | <u>66,000</u> | <u>67,000</u> | <u>68,000</u> | |
| | 9,327,000 | 9,606,000 | 9,893,000 | 10,188,000 | 10,493,000 | 10,806,000 | 11,129,000 | 11,462,000 | 11,804,000 | 12,157,000 | 12,521,000 | |

Notes

¹ Table 10.

² TICD Pro Forma (March 2016).

Table 15

TRANSFER TAX REVENUE ESTIMATES ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2048-49 | 2049-50 | 2050-51 | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 | 2058-59 | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---|
| VALUE SUBJECT TO TRANSFER TAX (\$000s) | | | | | | | | | | | | |
| RESIDENTIAL VALUE² | | | | | | | | | | | | |
| Market Rate Home Sales (\$000s) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cumulative Value Inflated / 1 year lag 1.03 | 17,101,459 | 17,614,502 | 18,142,937 | 18,687,225 | 19,247,842 | 19,825,277 | 20,420,036 | 21,032,637 | 21,663,616 | 22,313,524 | 22,982,930 | |
| BMR Home Sales (\$000s) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cumulative Value Inflated / 1 year lag 1.01 | 100,579 | 101,585 | 102,600 | 103,626 | 104,663 | 105,709 | 106,766 | 107,834 | 108,912 | 110,002 | 111,102 | |
| RESIDENTIAL TURNOVER | | | | | | | | | | | | |
| Market Rate Units 10% /Year | 1,710,146 | 1,761,450 | 1,814,294 | 1,868,723 | 1,924,784 | 1,982,528 | 2,042,004 | 2,103,264 | 2,166,362 | 2,231,352 | 2,298,293 | |
| Affordable Units 10% /Year | <u>10,058</u> | <u>10,158</u> | <u>10,260</u> | <u>10,363</u> | <u>10,466</u> | <u>10,571</u> | <u>10,677</u> | <u>10,783</u> | <u>10,891</u> | <u>11,000</u> | <u>11,110</u> | |
| | 1,720,204 | 1,771,609 | 1,824,554 | 1,879,085 | 1,935,250 | 1,993,099 | 2,052,680 | 2,114,047 | 2,177,253 | 2,242,353 | 2,309,403 | |
| TRANSFER TAX REVENUE | | | | | | | | | | | | |
| Market Rate Units \$7.50 /\$1,000 | 12,826,000 | 13,211,000 | 13,607,000 | 14,015,000 | 14,436,000 | 14,869,000 | 15,315,000 | 15,774,000 | 16,248,000 | 16,735,000 | 17,237,000 | |
| Affordable Units \$6.80 /\$1,000 | <u>68,000</u> | <u>69,000</u> | <u>70,000</u> | <u>70,000</u> | <u>71,000</u> | <u>72,000</u> | <u>73,000</u> | <u>73,000</u> | <u>74,000</u> | <u>75,000</u> | <u>76,000</u> | |
| | 12,894,000 | 13,280,000 | 13,677,000 | 14,085,000 | 14,507,000 | 14,941,000 | 15,388,000 | 15,847,000 | 16,322,000 | 16,810,000 | 17,313,000 | |

Notes

¹ Table 10.

² TICD Pro Forma (March 2016).

Table 15

TRANSFER TAX REVENUE ESTIMATES ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2059-60 | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 | |
|---|---------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| VALUE SUBJECT TO TRANSFER TAX (\$000s) | | | | | | | | | | |
| RESIDENTIAL VALUE² | | | | | | | | | | |
| Market Rate Home Sales (\$000s) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cumulative Value Inflated / 1 year lag 1.03 | | 23,672,418 | 24,382,591 | 25,114,068 | 25,867,490 | 26,643,515 | 27,442,821 | 28,266,105 | 29,114,088 | 29,987,511 |
| BMR Home Sales (\$000s) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cumulative Value Inflated / 1 year lag 1.01 | | 112,213 | 113,335 | 114,468 | 115,613 | 116,769 | 117,937 | 119,116 | 120,307 | 121,510 |
| RESIDENTIAL TURNOVER | | | | | | | | | | |
| Market Rate Units 10% /Year | | 2,367,242 | 2,438,259 | 2,511,407 | 2,586,749 | 2,664,352 | 2,744,282 | 2,826,611 | 2,911,409 | 2,998,751 |
| Affordable Units 10% /Year | | <u>11,221</u> | <u>11,333</u> | <u>11,447</u> | <u>11,561</u> | <u>11,677</u> | <u>11,794</u> | <u>11,912</u> | <u>12,031</u> | <u>12,151</u> |
| | | 2,378,463 | 2,449,593 | 2,522,854 | 2,598,310 | 2,676,028 | 2,756,076 | 2,838,522 | 2,923,440 | 3,010,902 |
| TRANSFER TAX REVENUE | | | | | | | | | | |
| Market Rate Units \$7.50 /\$1,000 | | 17,754,000 | 18,287,000 | 18,836,000 | 19,401,000 | 19,983,000 | 20,582,000 | 21,200,000 | 21,836,000 | 22,491,000 |
| Affordable Units \$6.80 /\$1,000 | | <u>76,000</u> | <u>77,000</u> | <u>78,000</u> | <u>79,000</u> | <u>79,000</u> | <u>80,000</u> | <u>81,000</u> | <u>82,000</u> | <u>83,000</u> |
| | | 17,830,000 | 18,364,000 | 18,914,000 | 19,480,000 | 20,062,000 | 20,662,000 | 21,281,000 | 21,918,000 | 22,574,000 |

Notes

¹ Table 10.

² TICD Pro Forma (March 2016).

Table 16

GENERAL FUND OPERATING EXPENSE ASSUMPTIONS ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | | | | | |
|--|---------------|---|-----------------|------------|-----------------|
| Global Escalation Assumption | 3.0% | Per Year ¹ | | | |
| 2015 City/County Service Population Estimate | 845,602 | Resident Population ² | | | |
| | 613,200 | Employment Base ² | | | |
| | 1,458,802 | Day and Evening Population ² | | | |
| <hr/> | | | | | |
| Gen. Administration & Finance: Elections | 58% | share of residents eligible and registered to vote ³ | | | |
| | 800 | voters per polling place ³ | | | |
| | \$20,000 | cost per polling place (2010\$) ³ | | | |
| | \$23,881 | cost per polling place (2016\$), inflated | | | |
| | \$17 | cost per capita (2016\$) | | | |
| Gen. Administration & Finance: Assessor/ Recorder | 1 | required FTE ³ | | | |
| | \$133,617 | fully loaded service cost ⁴ | | | |
| | | <u>start year threshold:</u> | | | |
| | 2% | of new residents ³ | | | |
| Gen. Administration & Finance: 311 Call Center | 4.59 | annual calls per resident ³ | | | |
| | 48,000 | annual calls per customer service representative (CSR) ³ | | | |
| | \$108,133 | total compensation per CSR ⁴ | | | |
| | \$10 | service cost per capita | | | |
| | 51% | transfer adjustment ⁵ | | | |
| | \$5 | cost per capita, net of transfers | | | |
| Gen. Administration & Finance: All Other | \$198,908,263 | Net Expenses FY 2015-16 (Appendix A-2) ⁶ | | | |
| | 1,060,222 | resident equivalents | | | |
| | 25% | variable costs ³ | | | |
| | \$0 | cost per resident equivalent ³ | \$47 | (excluded) | |
| Public Safety: Fire Protection | | <u>Costs by Apparatus (See Table 9-D)</u> | <u>Existing</u> | <u>New</u> | <u>Replaced</u> |
| | 3,469,493 | Engine | 1 | 1 | 0 |
| | 4,144,253 | Ladder Truck | 1 | 1 | 0 |
| | 75,967 | Ambulance (Backup) | 1 | 0 | 0 |
| | 1,602,890 | Ambulance (Staffed) | 0 | 1 | 0 |
| | 1,739,357 | Engine-Hose Tender | 1 | 0 | -1 |
| | 1,267,028 | Battalion Chief | 0 | 1 | 0 |
| | 89,767 | New Ladder Truck (Equipment Only) | 0 | 1 | 0 |

Table 16

GENERAL FUND OPERATING EXPENSE ASSUMPTIONS ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | | | |
|-------|--|------------|--|
| p 2/4 | Fire (Continued) | 35% | Population Threshold To Complete Fire Station ⁷ |
| | | 50% | Share of Costs to Phase In/Out in First Operating Year ¹ |
| | Public Safety: Police | | <u>Costs at Build-Out</u> |
| | | 1.42 | Sworn Officers /1,000 Day and Nighttime Population ³ |
| | | <u>1.2</u> | "Island Factor" ³ |
| | | 1.70 | Sworn Officers /1,000 Day and Nighttime Population (Treasure Island) |
| | | \$174,799 | Average Salary and Benefits Per Sworn Officer (2015\$) ⁸ |
| | | \$297 | Cost Per Day and Nighttime Population |
| | | | <u>Existing Costs</u> |
| | | 11 | Sworn Officers ³ |
| | | \$174,799 | Average Salary and Benefits Per Sworn Officer (2015\$) ⁸ |
| | Public Safety: Emergency Communications | | |
| | | 1.18 | 911 Calls Per Resident ³ |
| | | 6,045 | Calls Per Public Safety Dispatcher (PSD)/Supervisor ³ |
| | | 133,868 | total compensation per PSD/ PSD supervisor ⁴ |
| | | \$26 | cost per capita (2016\$) |
| | Public Health | | |
| | | 0.30 | visits per person (low-moderate income) ³ |
| | | 14% | share of patients admitted ³ |
| | | 6 | length of stay (days) ³ |
| | | \$565 | ER cost / visit (2010\$) ³ |
| | | \$3,000 | Inpatient cost / day (2010\$) ³ |
| | | \$675 | ER cost / visit (2016\$) |
| | | \$3,582 | Inpatient cost / visit (2016\$) |
| | | \$1,076 | Total cost ER + Inpatient |
| | | 80% | Reimbursement share ³ |
| | | \$215 | Unreimbursed cost |
| | | 28% | % of residents living in affordable units ⁹ |
| | | \$60 | per capita service cost |

Table 16

GENERAL FUND OPERATING EXPENSE ASSUMPTIONS ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

p 3/4

| | | | |
|--|---------------|---|---|
| Public Works | 1,849,420 | sq. ft. of new streets ³ | |
| | | <i>delivery of streets based on cumulative share of residents in subsequent year:³</i> | |
| | | res. threshold | % of streets |
| | | <u>% of pop.</u> | <u>delivered</u> |
| | | 1.50% | 41% |
| | | 19.81% | 14% |
| | | 45.50% | 20% |
| | | 65.98% | 8% |
| | | 80.42% | <u>17%</u> |
| | | | 100% |
| | | <u>New Costs</u> | |
| | \$0.65 | maintenance and reconstruction cost PSF (2010\$) ³ | |
| | \$0.07 | street sweeping cost PSF (2010\$) ³ | |
| | \$0.71 | maintenance and reconstruction cost PSF (2016\$) | |
| | \$0.08 | street sweeping cost PSF (2016\$) | |
| | | Phase In | |
| | 1 | year cost delay ³ | |
| | 10 | years to full public cost ³ | |
| GF Transfer to SFMTA¹⁰ | | <u>Prop. B Population Adjustment</u> | |
| | \$271,700,000 | Base Transfer from General Fund FY16 ¹¹ | |
| | 1,458,802 | Day and Evening Population | |
| | \$186 | Per Resident/Employee | |
| Other Transportation/Economic Development | \$0 | Not Estimated ³ | |
| Library/Community Facilities | | <u>Library¹²</u> | <u>Community</u> |
| | \$186,724 | \$314,800 | Net Annual Operating Cost (2010\$) ³ |
| | \$222,958 | \$375,888 | Net Annual Operating Cost (2016\$), Inflated |
| | \$325,142 | \$600,000 | Initial Capital Cost (2010\$) ³ |
| | \$388,237 | \$716,431 | Initial Capital Cost (2016\$), Inflated |
| | 5 | 5 | Amoritization Period ³ |
| | 5% | 5% | Amoritization Rate ³ |
| | \$89,673 | \$165,478 | Annual Payment |
| | 20% | | 20% percent of residents ³ |
| | 33% | | 33% Year 1 Phase In ³ |
| | 67% | | 67% Year 2 Phase In ³ |
| Culture and Recreation: Recreation & Park | \$0 | parks and open space funded by private and/or non-profit sources ³ | |

Table 16

GENERAL FUND OPERATING EXPENSE ASSUMPTIONS ¹
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | | | | |
|-------|---|---|---|------------------|
| p 4/4 | Other Culture and Recreation | \$39,911,064 \$1,060,222 25% \$0 | Net Expenses FY2015-16 (Appendix A-2) ⁶ resident equivalents variable costs cost per resident equivalent: ³ | \$9 (excluded) |
| | Human Welfare & Neighborhood Development | \$885,614,062 1,060,222 25% \$0 | Net Expenses FY 2015-16 (Appendix A-2) ⁶ resident equivalents variable costs cost per resident equivalent: ³ | \$209 (excluded) |
| | General City Responsibility | \$0 | not estimated ³ | |

Notes

¹ KMA assumption.

² Table 9.

³ Per the report, "Fiscal Analysis of the Treasure Island/Yerba Buena Island Development Project," by Economic Planning Systems in May 2011.

⁴ San Francisco Office of the Controller. FY 2015/16 Rate Table. Based on weighted average of personnel categories identified in 2011 EPS study.

⁵ City and County of San Francisco. Budget and Appropriation Ordinance. Fiscal Year Ending June 30, 2016. Share of 311 costs borne by enterprise funds.

⁶ City and County of San Francisco. Budget and Appropriation Ordinance. Fiscal Year Ending June 30, 2016.

⁷ TICD Schedule of Performance, June 2016.

⁸ City & County of San Francisco Office of the Controller, City Services Benchmarking Report: Police Staffing (July 2015).

⁹ Table 6.

¹⁰ Base transfer to MTA deducted from revenues. See revenue assumptions, Table 10.

¹¹ City of San Francisco. Office of the Controller. FY2015-16 Revenue Letter. As a result of Proposition B, passed by voters in 2014, required GF payments to MTA are to be adjusted proportionally to growth in the day or evening population, whichever is greater.

¹² Library expenses assumed to be paid out of baseline transfer to Library Fund. See Table 23.

Table 17
ESTIMATE OF GENERAL FUND EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | |
|--|----------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| expense appreciation ¹ | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 | |
| residents ² | 0 | 0 | 0 | 109 | 658 | 1,613 | 3,087 | 4,457 | 5,671 | 7,366 | 9,181 | |
| employees ² | 0 | 0 | 0 | 19 | 66 | 123 | 356 | 415 | 514 | 921 | 981 | |
| day & night time pop. ² | 0 | 0 | 0 | 128 | 724 | 1,736 | 3,443 | 4,872 | 6,185 | 8,287 | 10,162 | |
| Percent Buildout Population ² | 0% | 0% | 0% | 1% | 4% | 10% | 19% | 27% | 35% | 45% | 56% | |
| GENERAL FUND EXPENSES | | | | | | | | | | | | |
| Elections | \$17.19 /res | 0 | 0 | 0 | 2,000 | 13,000 | 32,000 | 63,000 | 94,000 | 124,000 | 165,000 | 212,000 |
| Assessor/Recorder | \$133,617 2016\$ | 0 | 0 | 0 | 0 | 150,000 | 155,000 | 160,000 | 164,000 | 169,000 | 174,000 | 180,000 |
| 311 | \$5.07 /res | 0 | 0 | 0 | 1,000 | 4,000 | 9,000 | 19,000 | 28,000 | 36,000 | 49,000 | 63,000 |
| Police Services | | | | | | | | | | | | |
| Total Cost | \$297.50 /res & emp. | 0 | 0 | 0 | 42,000 | 243,000 | 599,000 | 1,223,000 | 1,783,000 | 2,331,000 | 3,217,000 | 4,063,000 |
| (Less) Existing Costs | \$1,922,789 2016\$ | <u>(1,923,000)</u> | <u>(1,980,000)</u> | <u>(2,040,000)</u> | <u>(2,101,000)</u> | <u>(2,164,000)</u> | <u>(2,229,000)</u> | <u>(2,296,000)</u> | <u>(2,365,000)</u> | <u>(2,436,000)</u> | <u>(2,509,000)</u> | <u>(2,584,000)</u> |
| Incremental Cost | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 708,000 | 1,479,000 | |
| Fire Protection | Table 18 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,970,000 | 6,119,000 | 6,303,000 | |
| 911 Emergency Response | \$26.13 /res | 0 | 0 | 0 | 3,000 | 19,000 | 49,000 | 96,000 | 143,000 | 188,000 | 251,000 | 322,000 |
| Public Health | \$60.05 /res | 0 | 0 | 0 | 7,000 | 44,000 | 112,000 | 221,000 | 329,000 | 431,000 | 577,000 | 741,000 |
| Public Works | Table 20 | 0 | 0 | 0 | 0 | 0 | 42,000 | 69,000 | 168,000 | 239,000 | 279,000 | 611,000 |
| Library/Community Facilities | Table 23 | 0 | 0 | 0 | 0 | 0 | 0 | 205,000 | 418,000 | 641,000 | 655,000 | 670,000 |
| SFMTA Prop. B | Table 21-A | 0 | 0 | 0 | 26,000 | 152,000 | 375,000 | 766,000 | 1,116,000 | 1,459,000 | 2,014,000 | 2,544,000 |
| TOTAL EXPENSES | | 0 | 0 | 0 | 39,000 | 382,000 | 774,000 | 1,599,000 | 2,460,000 | 6,257,000 | 10,991,000 | 13,125,000 |

Notes

¹ Table 16.

² Table 6.

Table 17
ESTIMATE OF GENERAL FUND EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 | 2036-37 | |
|--|----------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| expense appreciation ¹ | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 | 1.86 | |
| residents ² | 10,689 | 12,111 | 13,734 | 14,952 | 16,043 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | |
| employees ² | 1,032 | 1,786 | 1,842 | 2,497 | 2,534 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | |
| day & night time pop. ² | 11,721 | 13,897 | 15,576 | 17,449 | 18,577 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | |
| Percent Buildout Population ² | 65% | 74% | 84% | 92% | 98% | 100% | 100% | 100% | 100% | 100% | 100% | |
| GENERAL FUND EXPENSES | | | | | | | | | | | | |
| Elections | \$17.19 /res | 254,000 | 297,000 | 347,000 | 389,000 | 430,000 | 450,000 | 464,000 | 478,000 | 492,000 | 507,000 | 522,000 |
| Assessor/Recorder | \$133,617 2016\$ | 185,000 | 191,000 | 196,000 | 202,000 | 208,000 | 214,000 | 221,000 | 227,000 | 234,000 | 241,000 | 249,000 |
| 311 | \$5.07 /res | 75,000 | 88,000 | 102,000 | 115,000 | 127,000 | 133,000 | 137,000 | 141,000 | 145,000 | 149,000 | 154,000 |
| Police Services | | | | | | | | | | | | |
| Total Cost | \$297.50 /res & emp. | 4,827,000 | 5,895,000 | 6,805,000 | 7,852,000 | 8,610,000 | 9,009,000 | 9,279,000 | 9,557,000 | 9,844,000 | 10,139,000 | 10,443,000 |
| (Less) Existing Costs | \$1,922,789 2016\$ | <u>(2,662,000)</u> | <u>(2,741,000)</u> | <u>(2,824,000)</u> | <u>(2,908,000)</u> | <u>(2,996,000)</u> | <u>(3,086,000)</u> | <u>(3,178,000)</u> | <u>(3,273,000)</u> | <u>(3,372,000)</u> | <u>(3,473,000)</u> | <u>(3,577,000)</u> |
| Incremental Cost | | 2,165,000 | 3,154,000 | 3,981,000 | 4,944,000 | 5,614,000 | 5,923,000 | 6,101,000 | 6,284,000 | 6,472,000 | 6,666,000 | 6,866,000 |
| Fire Protection | Table 18 | 6,492,000 | 6,687,000 | 6,887,000 | 7,094,000 | 7,307,000 | 7,526,000 | 7,752,000 | 7,984,000 | 8,224,000 | 8,470,000 | 8,724,000 |
| 911 Emergency Response | \$26.13 /res | 387,000 | 451,000 | 527,000 | 591,000 | 653,000 | 685,000 | 705,000 | 726,000 | 748,000 | 771,000 | 794,000 |
| Public Health | \$60.05 /res | 888,000 | 1,037,000 | 1,211,000 | 1,358,000 | 1,501,000 | 1,573,000 | 1,620,000 | 1,669,000 | 1,719,000 | 1,771,000 | 1,824,000 |
| Public Works | Table 20 | 736,000 | 977,000 | 1,497,000 | 1,473,000 | 1,494,000 | 1,527,000 | 1,572,000 | 1,619,000 | 1,668,000 | 1,718,000 | 1,770,000 |
| Library/Community Facilities | Table 23 | 685,000 | 536,000 | 552,000 | 569,000 | 586,000 | 603,000 | 621,000 | 640,000 | 659,000 | 679,000 | 699,000 |
| SFMTA Prop. B | Table 21-A | 3,022,000 | 3,690,000 | 4,260,000 | 4,916,000 | 5,390,000 | 5,640,000 | 5,809,000 | 5,983,000 | 6,163,000 | 6,348,000 | 6,538,000 |
| TOTAL EXPENSES | | 14,889,000 | 17,108,000 | 19,560,000 | 21,651,000 | 23,310,000 | 24,274,000 | 25,002,000 | 25,751,000 | 26,524,000 | 27,320,000 | 28,140,000 |

Notes

¹ Table 16.

² Table 6.

Table 17
ESTIMATE OF GENERAL FUND EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 | |
|--|----------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| expense appreciation ¹ | 1.92 | 1.97 | 2.03 | 2.09 | 2.16 | 2.22 | 2.29 | 2.36 | 2.43 | 2.50 | 2.58 | |
| residents ² | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | |
| employees ² | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | |
| day & night time pop. ² | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | |
| Percent Buildout Population ² | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | |
| GENERAL FUND EXPENSES | | | | | | | | | | | | |
| Elections | \$17.19 /res | 538,000 | 554,000 | 571,000 | 588,000 | 605,000 | 624,000 | 642,000 | 662,000 | 681,000 | 702,000 | 723,000 |
| Assessor/Recorder | \$133,617 2016\$ | 256,000 | 264,000 | 272,000 | 280,000 | 288,000 | 297,000 | 306,000 | 315,000 | 324,000 | 334,000 | 344,000 |
| 311 | \$5.07 /res | 159,000 | 163,000 | 168,000 | 173,000 | 178,000 | 184,000 | 189,000 | 195,000 | 201,000 | 207,000 | 213,000 |
| Police Services | | | | | | | | | | | | |
| Total Cost | \$297.50 /res & emp. | 10,757,000 | 11,080,000 | 11,412,000 | 11,754,000 | 12,107,000 | 12,470,000 | 12,844,000 | 13,230,000 | 13,626,000 | 14,035,000 | 14,456,000 |
| (Less) Existing Costs | \$1,922,789 2016\$ | <u>(3,684,000)</u> | <u>(3,795,000)</u> | <u>(3,909,000)</u> | <u>(4,026,000)</u> | <u>(4,147,000)</u> | <u>(4,271,000)</u> | <u>(4,399,000)</u> | <u>(4,531,000)</u> | <u>(4,667,000)</u> | <u>(4,807,000)</u> | <u>(4,951,000)</u> |
| Incremental Cost | | 7,073,000 | 7,285,000 | 7,503,000 | 7,728,000 | 7,960,000 | 8,199,000 | 8,445,000 | 8,699,000 | 8,959,000 | 9,228,000 | 9,505,000 |
| Fire Protection | Table 18 | 8,986,000 | 9,256,000 | 9,533,000 | 9,819,000 | 10,114,000 | 10,417,000 | 10,730,000 | 11,052,000 | 11,383,000 | 11,725,000 | 12,077,000 |
| 911 Emergency Response | \$26.13 /res | 817,000 | 842,000 | 867,000 | 893,000 | 920,000 | 948,000 | 976,000 | 1,005,000 | 1,036,000 | 1,067,000 | 1,099,000 |
| Public Health | \$60.05 /res | 1,878,000 | 1,935,000 | 1,993,000 | 2,053,000 | 2,114,000 | 2,178,000 | 2,243,000 | 2,310,000 | 2,380,000 | 2,451,000 | 2,525,000 |
| Public Works | Table 20 | 1,823,000 | 1,877,000 | 1,935,000 | 1,992,000 | 2,051,000 | 2,113,000 | 2,176,000 | 2,242,000 | 2,309,000 | 2,377,000 | 2,450,000 |
| Library/Community Facilities | Table 23 | 720,000 | 742,000 | 764,000 | 787,000 | 811,000 | 835,000 | 860,000 | 886,000 | 912,000 | 940,000 | 968,000 |
| SFMTA Prop. B | Table 21-A | 6,734,000 | 6,936,000 | 7,144,000 | 7,359,000 | 7,580,000 | 7,807,000 | 8,041,000 | 8,282,000 | 8,531,000 | 8,787,000 | 9,050,000 |
| TOTAL EXPENSES | | 28,984,000 | 29,854,000 | 30,750,000 | 31,672,000 | 32,621,000 | 33,602,000 | 34,608,000 | 35,648,000 | 36,716,000 | 37,818,000 | 38,954,000 |

Notes

¹ Table 16.

² Table 6.

Table 17
ESTIMATE OF GENERAL FUND EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2048-49 | 2049-50 | 2050-51 | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 | 2058-59 | |
|--|----------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| expense appreciation ¹ | 2.65 | 2.73 | 2.81 | 2.90 | 2.99 | 3.07 | 3.17 | 3.26 | 3.36 | 3.46 | 3.56 | |
| residents ² | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | |
| employees ² | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | |
| day & night time pop. ² | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | |
| Percent Buildout Population ² | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | |
| GENERAL FUND EXPENSES | | | | | | | | | | | | |
| Elections | \$17.19 /res | 745,000 | 767,000 | 790,000 | 814,000 | 838,000 | 863,000 | 889,000 | 916,000 | 943,000 | 971,000 | 1,001,000 |
| Assessor/Recorder | \$133,617 2016\$ | 354,000 | 365,000 | 376,000 | 387,000 | 399,000 | 411,000 | 423,000 | 436,000 | 449,000 | 462,000 | 476,000 |
| 311 | \$5.07 /res | 219,000 | 226,000 | 233,000 | 240,000 | 247,000 | 254,000 | 262,000 | 270,000 | 278,000 | 286,000 | 295,000 |
| Police Services | | | | | | | | | | | | |
| Total Cost | \$297.50 /res & emp. | 14,890,000 | 15,337,000 | 15,797,000 | 16,271,000 | 16,759,000 | 17,262,000 | 17,779,000 | 18,313,000 | 18,862,000 | 19,428,000 | 20,011,000 |
| (Less) Existing Costs | \$1,922,789 2016\$ | <u>(5,100,000)</u> | <u>(5,253,000)</u> | <u>(5,410,000)</u> | <u>(5,573,000)</u> | <u>(5,740,000)</u> | <u>(5,912,000)</u> | <u>(6,090,000)</u> | <u>(6,272,000)</u> | <u>(6,460,000)</u> | <u>(6,654,000)</u> | <u>(6,854,000)</u> |
| Incremental Cost | | 9,790,000 | 10,084,000 | 10,387,000 | 10,698,000 | 11,019,000 | 11,350,000 | 11,689,000 | 12,041,000 | 12,402,000 | 12,774,000 | 13,157,000 |
| Fire Protection | Table 18 | 12,439,000 | 12,812,000 | 13,197,000 | 13,592,000 | 14,000,000 | 14,420,000 | 14,853,000 | 15,298,000 | 15,757,000 | 16,230,000 | 16,717,000 |
| 911 Emergency Response | \$26.13 /res | 1,132,000 | 1,166,000 | 1,200,000 | 1,237,000 | 1,274,000 | 1,312,000 | 1,351,000 | 1,392,000 | 1,433,000 | 1,476,000 | 1,521,000 |
| Public Health | \$60.05 /res | 2,600,000 | 2,678,000 | 2,759,000 | 2,841,000 | 2,927,000 | 3,014,000 | 3,105,000 | 3,198,000 | 3,294,000 | 3,393,000 | 3,495,000 |
| Public Works | Table 20 | 2,523,000 | 2,599,000 | 2,677,000 | 2,757,000 | 2,840,000 | 2,925,000 | 3,012,000 | 3,103,000 | 3,196,000 | 3,292,000 | 3,391,000 |
| Library/Community Facilities | Table 23 | 997,000 | 1,027,000 | 1,058,000 | 1,089,000 | 1,122,000 | 1,156,000 | 1,190,000 | 1,226,000 | 1,263,000 | 1,301,000 | 1,340,000 |
| SFMTA Prop. B | Table 21-A | 9,322,000 | 9,601,000 | 9,890,000 | 10,186,000 | 10,492,000 | 10,807,000 | 11,131,000 | 11,465,000 | 11,809,000 | 12,163,000 | 12,528,000 |
| TOTAL EXPENSES | | 40,121,000 | 41,325,000 | 42,567,000 | 43,841,000 | 45,158,000 | 46,512,000 | 47,905,000 | 49,345,000 | 50,824,000 | 52,348,000 | 53,921,000 |

Notes

¹ Table 16.

² Table 6.

Table 17
ESTIMATE OF GENERAL FUND EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2059-60 | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 | |
|--|----------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| expense appreciation ¹ | 3.67 | 3.78 | 3.90 | 4.01 | 4.13 | 4.26 | 4.38 | 4.52 | 4.65 | |
| residents ² | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | |
| employees ² | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | |
| day & night time pop. ² | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | |
| Percent Buildout Population ² | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | |
| GENERAL FUND EXPENSES | | | | | | | | | | |
| Elections | \$17.19 /res | 1,031,000 | 1,062,000 | 1,093,000 | 1,126,000 | 1,160,000 | 1,195,000 | 1,231,000 | 1,268,000 | 1,306,000 |
| Assessor/Recorder | \$133,617 2016\$ | 491,000 | 505,000 | 520,000 | 536,000 | 552,000 | 569,000 | 586,000 | 603,000 | 621,000 |
| 311 | \$5.07 /res | 304,000 | 313,000 | 322,000 | 332,000 | 342,000 | 352,000 | 363,000 | 374,000 | 385,000 |
| Police Services | | | | | | | | | | |
| Total Cost | \$297.50 /res & emp. | 20,611,000 | 21,229,000 | 21,866,000 | 22,522,000 | 23,198,000 | 23,894,000 | 24,611,000 | 25,349,000 | 26,110,000 |
| (Less) Existing Costs | \$1,922,789 2016\$ | <u>(7,059,000)</u> | <u>(7,271,000)</u> | <u>(7,489,000)</u> | <u>(7,714,000)</u> | <u>(7,945,000)</u> | <u>(8,184,000)</u> | <u>(8,429,000)</u> | <u>(8,682,000)</u> | <u>(8,943,000)</u> |
| Incremental Cost | | 13,552,000 | 13,958,000 | 14,377,000 | 14,808,000 | 15,253,000 | 15,710,000 | 16,182,000 | 16,667,000 | 17,167,000 |
| Fire Protection | Table 18 | 17,218,000 | 17,735,000 | 18,267,000 | 18,815,000 | 19,380,000 | 19,961,000 | 20,560,000 | 21,177,000 | 21,812,000 |
| 911 Emergency Response | \$26.13 /res | 1,566,000 | 1,613,000 | 1,662,000 | 1,712,000 | 1,763,000 | 1,816,000 | 1,870,000 | 1,926,000 | 1,984,000 |
| Public Health | \$60.05 /res | 3,599,000 | 3,707,000 | 3,819,000 | 3,933,000 | 4,051,000 | 4,173,000 | 4,298,000 | 4,427,000 | 4,560,000 |
| Public Works | Table 20 | 3,493,000 | 3,597,000 | 3,705,000 | 3,816,000 | 3,931,000 | 4,049,000 | 4,171,000 | 4,295,000 | 4,424,000 |
| Library/Community Facilities | Table 23 | 1,380,000 | 1,421,000 | 1,464,000 | 1,508,000 | 1,553,000 | 1,600,000 | 1,648,000 | 1,697,000 | 1,748,000 |
| SFMTA Prop. B | Table 21-A | 12,904,000 | 13,291,000 | 13,689,000 | 14,100,000 | 14,523,000 | 14,959,000 | 15,408,000 | 15,870,000 | 16,346,000 |
| TOTAL EXPENSES | | 55,538,000 | 57,202,000 | 58,918,000 | 60,686,000 | 62,508,000 | 64,384,000 | 66,317,000 | 68,304,000 | 70,353,000 |

Notes

¹ Table 16.

² Table 6.

Table 18
ESTIMATE OF FIRE PROTECTION EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | |
|--|-------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|
| expense appreciation ² | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 | |
| residents ³ | 0 | 0 | 0 | 109 | 658 | 1,613 | 3,087 | 4,457 | 5,671 | 7,366 | 9,181 | |
| employees ³ | 0 | 0 | 0 | 19 | 66 | 123 | 356 | 415 | 514 | 921 | 981 | |
| Percent Buildout Population ³ | 0% | 0% | 0% | 1% | 4% | 10% | 19% | 27% | 35% | 45% | 56% | |
| FIRE PROTECTION EXPENSES | | | | | | | | | | | | |
| Base Expenses To Maintain | | | | | | | | | | | | |
| Existing Engine Company | \$3,469,493 | 3,469,493 | 3,573,578 | 3,680,786 | 3,791,209 | 3,904,945 | 4,022,094 | 4,142,757 | 4,267,039 | 4,395,050 | 4,526,902 | 4,662,709 |
| Existing Truck Company | \$4,144,253 | 4,144,253 | 4,268,581 | 4,396,638 | 4,528,537 | 4,664,393 | 4,804,325 | 4,948,455 | 5,096,908 | 5,249,816 | 5,407,310 | 5,569,529 |
| Existing Ambulance | \$75,967 | 75,967 | 78,246 | 80,593 | 83,011 | 85,501 | 88,066 | 90,708 | 93,429 | 96,232 | 99,119 | 102,093 |
| | | <u>7,689,713</u> | <u>7,920,404</u> | <u>8,158,017</u> | <u>8,402,757</u> | <u>8,654,840</u> | <u>8,914,485</u> | <u>9,181,919</u> | <u>9,457,377</u> | <u>9,741,098</u> | <u>10,033,331</u> | <u>10,334,331</u> |
| Base Expenses To Phase Out | | | | | | | | | | | | |
| Existing Engine: Hose Tender | \$1,739,357 | 1,739,357 | 1,791,537 | 1,845,284 | 1,900,642 | 1,957,661 | 2,016,391 | 2,076,883 | 2,139,189 | 1,101,683 | 0 | 0 |
| New Expenses To Phase In | | | | | | | | | | | | |
| New Engine Company | \$3,469,493 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,197,525 | 4,526,902 | 4,662,709 |
| New Ambulance | \$1,602,890 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,015,246 | 2,091,408 | 2,154,150 |
| New Battalion Chief | \$1,267,028 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 802,517 | 1,653,185 | 1,702,780 |
| New Ladder Truck | \$89,767 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 56,857 | 117,125 | 120,639 |
| | | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>4,072,145</u> | <u>8,388,620</u> | <u>8,640,278</u> |
| Gross Expenses w/ Project | | 9,429,070 | 9,711,942 | 10,003,300 | 10,303,399 | 10,612,501 | 10,930,876 | 11,258,802 | 11,596,566 | 14,914,926 | 18,421,951 | 18,974,609 |
| (Less) Base Expenses | | -9,429,070 | -9,711,942 | -10,003,300 | -10,303,399 | -10,612,501 | -10,930,876 | -11,258,802 | -11,596,566 | -11,944,463 | -12,302,797 | -12,671,881 |
| Net Expenses | | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>2,970,000</u> | <u>6,119,000</u> | <u>6,303,000</u> |

Notes

¹ Table 19.

² Table 16.

³ Table 6.

Table 18
ESTIMATE OF FIRE PROTECTION EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 | 2036-37 | |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| expense appreciation ² | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 | 1.86 | |
| residents ³ | 10,689 | 12,111 | 13,734 | 14,952 | 16,043 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | |
| employees ³ | 1,032 | 1,786 | 1,842 | 2,497 | 2,534 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | |
| Percent Buildout Population ³ | 65% | 74% | 84% | 92% | 98% | 100% | 100% | 100% | 100% | 100% | 100% | |
| FIRE PROTECTION EXPENSES | | | | | | | | | | | | |
| Base Expenses To Maintain | | | | | | | | | | | | |
| Existing Engine Company | \$3,469,493 | 4,802,590 | 4,946,668 | 5,095,068 | 5,247,920 | 5,405,358 | 5,567,518 | 5,734,544 | 5,906,580 | 6,083,778 | 6,266,291 | 6,454,280 |
| Existing Truck Company | \$4,144,253 | 5,736,615 | 5,908,714 | 6,085,975 | 6,268,554 | 6,456,611 | 6,650,309 | 6,849,819 | 7,055,313 | 7,266,973 | 7,484,982 | 7,709,531 |
| Existing Ambulance | \$75,967 | 105,156 | 108,310 | 111,560 | 114,906 | 118,354 | 121,904 | 125,561 | 129,328 | 133,208 | 137,204 | 141,320 |
| | | 10,644,361 | 10,963,692 | 11,292,603 | 11,631,381 | 11,980,322 | 12,339,732 | 12,709,924 | 13,091,222 | 13,483,958 | 13,888,477 | 14,305,131 |
| Base Expenses To Phase Out | | | | | | | | | | | | |
| Existing Engine: Hose Tender | \$1,739,357 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| New Expenses To Phase In | | | | | | | | | | | | |
| New Engine Company | \$3,469,493 | 4,802,590 | 4,946,668 | 5,095,068 | 5,247,920 | 5,405,358 | 5,567,518 | 5,734,544 | 5,906,580 | 6,083,778 | 6,266,291 | 6,454,280 |
| New Ambulance | \$1,602,890 | 2,218,774 | 2,285,338 | 2,353,898 | 2,424,515 | 2,497,250 | 2,572,168 | 2,649,333 | 2,728,813 | 2,810,677 | 2,894,997 | 2,981,847 |
| New Battalion Chief | \$1,267,028 | 1,753,864 | 1,806,480 | 1,860,674 | 1,916,494 | 1,973,989 | 2,033,209 | 2,094,205 | 2,157,031 | 2,221,742 | 2,288,394 | 2,357,046 |
| New Ladder Truck | \$89,767 | 124,258 | 127,986 | 131,825 | 135,780 | 139,854 | 144,049 | 148,371 | 152,822 | 157,406 | 162,129 | 166,992 |
| | | 8,899,486 | 9,166,471 | 9,441,465 | 9,724,709 | 10,016,450 | 10,316,944 | 10,626,452 | 10,945,246 | 11,273,603 | 11,611,811 | 11,960,166 |
| Gross Expenses w/ Project | | 19,543,848 | 20,130,163 | 20,734,068 | 21,356,090 | 21,996,773 | 22,656,676 | 23,336,376 | 24,036,467 | 24,757,562 | 25,500,288 | 26,265,297 |
| (Less) Base Expenses | | -13,052,038 | -13,443,599 | -13,846,907 | -14,262,314 | -14,690,183 | -15,130,889 | -15,584,816 | -16,052,360 | -16,533,931 | -17,029,949 | -17,540,847 |
| Net Expenses | | 6,492,000 | 6,687,000 | 6,887,000 | 7,094,000 | 7,307,000 | 7,526,000 | 7,752,000 | 7,984,000 | 8,224,000 | 8,470,000 | 8,724,000 |

Notes

¹ Table 19.

² Table 16.

³ Table 6.

Table 18
ESTIMATE OF FIRE PROTECTION EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 | |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| expense appreciation ² | 1.92 | 1.97 | 2.03 | 2.09 | 2.16 | 2.22 | 2.29 | 2.36 | 2.43 | 2.50 | 2.58 | |
| residents ³ | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | |
| employees ³ | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | |
| Percent Buildout Population ³ | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | |
| FIRE PROTECTION EXPENSES | | | | | | | | | | | | |
| Base Expenses To Maintain | | | | | | | | | | | | |
| Existing Engine Company | \$3,469,493 | 6,647,908 | 6,847,345 | 7,052,766 | 7,264,349 | 7,482,279 | 7,706,748 | 7,937,950 | 8,176,089 | 8,421,371 | 8,674,012 | 8,934,233 |
| Existing Truck Company | \$4,144,253 | 7,940,817 | 8,179,042 | 8,424,413 | 8,677,145 | 8,937,460 | 9,205,583 | 9,481,751 | 9,766,204 | 10,059,190 | 10,360,965 | 10,671,794 |
| Existing Ambulance | \$75,967 | 145,560 | 149,927 | 154,425 | 159,057 | 163,829 | 168,744 | 173,806 | 179,020 | 184,391 | 189,923 | 195,620 |
| | | 14,734,285 | 15,176,314 | 15,631,603 | 16,100,551 | 16,583,568 | 17,081,075 | 17,593,507 | 18,121,312 | 18,664,952 | 19,224,900 | 19,801,647 |
| Base Expenses To Phase Out | | | | | | | | | | | | |
| Existing Engine: Hose Tender | \$1,739,357 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| New Expenses To Phase In | | | | | | | | | | | | |
| New Engine Company | \$3,469,493 | 6,647,908 | 6,847,345 | 7,052,766 | 7,264,349 | 7,482,279 | 7,706,748 | 7,937,950 | 8,176,089 | 8,421,371 | 8,674,012 | 8,934,233 |
| New Ambulance | \$1,602,890 | 3,071,303 | 3,163,442 | 3,258,345 | 3,356,095 | 3,456,778 | 3,560,482 | 3,667,296 | 3,777,315 | 3,890,634 | 4,007,353 | 4,127,574 |
| New Battalion Chief | \$1,267,028 | 2,427,757 | 2,500,590 | 2,575,608 | 2,652,876 | 2,732,462 | 2,814,436 | 2,898,869 | 2,985,835 | 3,075,411 | 3,167,673 | 3,262,703 |
| New Ladder Truck | \$89,767 | 172,002 | 177,162 | 182,477 | 187,951 | 193,590 | 199,398 | 205,380 | 211,541 | 217,887 | 224,424 | 231,157 |
| | | 12,318,971 | 12,688,540 | 13,069,196 | 13,461,272 | 13,865,110 | 14,281,063 | 14,709,495 | 15,150,780 | 15,605,303 | 16,073,462 | 16,555,666 |
| Gross Expenses w/ Project | | 27,053,256 | 27,864,854 | 28,700,799 | 29,561,823 | 30,448,678 | 31,362,138 | 32,303,002 | 33,272,092 | 34,270,255 | 35,298,363 | 36,357,314 |
| (Less) Base Expenses | | -18,067,073 | -18,609,085 | -19,167,357 | -19,742,378 | -20,334,649 | -20,944,689 | -21,573,030 | -22,220,221 | -22,886,827 | -23,573,432 | -24,280,635 |
| Net Expenses | | 8,986,000 | 9,256,000 | 9,533,000 | 9,819,000 | 10,114,000 | 10,417,000 | 10,730,000 | 11,052,000 | 11,383,000 | 11,725,000 | 12,077,000 |

Notes

¹ Table 19.

² Table 16.

³ Table 6.

Table 18
ESTIMATE OF FIRE PROTECTION EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2048-49 | 2049-50 | 2050-51 | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 | 2058-59 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| expense appreciation ² | 2.65 | 2.73 | 2.81 | 2.90 | 2.99 | 3.07 | 3.17 | 3.26 | 3.36 | 3.46 | 3.56 |
| residents ³ | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| employees ³ | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 |
| Percent Buildout Population ³ | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |

FIRE PROTECTION EXPENSES

Base Expenses To Maintain

| | | | | | | | | | | | | |
|-------------------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Existing Engine Company | \$3,469,493 | 9,202,260 | 9,478,327 | 9,762,677 | 10,055,558 | 10,357,224 | 10,667,941 | 10,987,979 | 11,317,619 | 11,657,147 | 12,006,862 | 12,367,067 |
| Existing Truck Company | \$4,144,253 | 10,991,948 | 11,321,707 | 11,661,358 | 12,011,198 | 12,371,534 | 12,742,680 | 13,124,961 | 13,518,710 | 13,924,271 | 14,341,999 | 14,772,259 |
| Existing Ambulance | \$75,967 | 201,489 | 207,534 | 213,760 | 220,173 | 226,778 | 233,581 | 240,588 | 247,806 | 255,240 | 262,898 | 270,784 |
| | | 20,395,697 | 21,007,568 | 21,637,795 | 22,286,929 | 22,955,536 | 23,644,203 | 24,353,529 | 25,084,134 | 25,836,659 | 26,611,758 | 27,410,111 |

Base Expenses To Phase Out

| | | | | | | | | | | | | |
|------------------------------|-------------|---|---|---|---|---|---|---|---|---|---|---|
| Existing Engine: Hose Tender | \$1,739,357 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
|------------------------------|-------------|---|---|---|---|---|---|---|---|---|---|---|

New Expenses To Phase In

| | | | | | | | | | | | | |
|---------------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| New Engine Company | \$3,469,493 | 9,202,260 | 9,478,327 | 9,762,677 | 10,055,558 | 10,357,224 | 10,667,941 | 10,987,979 | 11,317,619 | 11,657,147 | 12,006,862 | 12,367,067 |
| New Ambulance | \$1,602,890 | 4,251,401 | 4,378,943 | 4,510,312 | 4,645,621 | 4,784,990 | 4,928,539 | 5,076,395 | 5,228,687 | 5,385,548 | 5,547,114 | 5,713,528 |
| New Battalion Chief | \$1,267,028 | 3,360,584 | 3,461,402 | 3,565,244 | 3,672,201 | 3,782,367 | 3,895,838 | 4,012,713 | 4,133,095 | 4,257,087 | 4,384,800 | 4,516,344 |
| New Ladder Truck | \$89,767 | 238,091 | 245,234 | 252,591 | 260,169 | 267,974 | 276,013 | 284,293 | 292,822 | 301,607 | 310,655 | 319,975 |
| | | 17,052,336 | 17,563,906 | 18,090,824 | 18,633,548 | 19,192,555 | 19,768,331 | 20,361,381 | 20,972,223 | 21,601,389 | 22,249,431 | 22,916,914 |

Gross Expenses w/ Project

| | | | | | | | | | | | | |
|--|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | 37,448,033 | 38,571,474 | 39,728,618 | 40,920,477 | 42,148,091 | 43,412,534 | 44,714,910 | 46,056,357 | 47,438,048 | 48,861,189 | 50,327,025 |
|--|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|

(Less) Base Expenses

| | | | | | | | | | | | | |
|--|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | -25,009,054 | -25,759,326 | -26,532,105 | -27,328,068 | -28,147,911 | -28,992,348 | -29,862,118 | -30,757,982 | -31,680,721 | -32,631,143 | -33,610,077 |
|--|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|

Net Expenses

| | | | | | | | | | | | | |
|--|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | 12,439,000 | 12,812,000 | 13,197,000 | 13,592,000 | 14,000,000 | 14,420,000 | 14,853,000 | 15,298,000 | 15,757,000 | 16,230,000 | 16,717,000 |
|--|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|

Notes

¹ Table 19.

² Table 16.

³ Table 6.

Table 18
ESTIMATE OF FIRE PROTECTION EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2059-60 | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| expense appreciation ² | 3.67 | 3.78 | 3.90 | 4.01 | 4.13 | 4.26 | 4.38 | 4.52 | 4.65 |
| residents ³ | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| employees ³ | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 | 2,544 |
| Percent Buildout Population ³ | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |

FIRE PROTECTION EXPENSES

Base Expenses To Maintain

| | | | | | | | | | | |
|-------------------------|-------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Existing Engine Company | \$3,469,493 | 12,738,080 | 13,120,222 | 13,513,829 | 13,919,243 | 14,336,821 | 14,766,925 | 15,209,933 | 15,666,231 | 16,136,218 |
| Existing Truck Company | \$4,144,253 | 15,215,427 | 15,671,890 | 16,142,046 | 16,626,308 | 17,125,097 | 17,638,850 | 18,168,015 | 18,713,056 | 19,274,448 |
| Existing Ambulance | \$75,967 | 278,908 | 287,275 | 295,893 | 304,770 | 313,913 | 323,331 | 333,031 | 343,022 | 353,312 |
| | | <u>28,232,414</u> | <u>29,079,387</u> | <u>29,951,768</u> | <u>30,850,321</u> | <u>31,775,831</u> | <u>32,729,106</u> | <u>33,710,979</u> | <u>34,722,309</u> | <u>35,763,978</u> |

Base Expenses To Phase Out

| | | | | | | | | | | |
|------------------------------|-------------|---|---|---|---|---|---|---|---|---|
| Existing Engine: Hose Tender | \$1,739,357 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
|------------------------------|-------------|---|---|---|---|---|---|---|---|---|

New Expenses To Phase In

| | | | | | | | | | | |
|---------------------|-------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| New Engine Company | \$3,469,493 | 12,738,080 | 13,120,222 | 13,513,829 | 13,919,243 | 14,336,821 | 14,766,925 | 15,209,933 | 15,666,231 | 16,136,218 |
| New Ambulance | \$1,602,890 | 5,884,934 | 6,061,482 | 6,243,326 | 6,430,626 | 6,623,545 | 6,822,251 | 7,026,918 | 7,237,726 | 7,454,858 |
| New Battalion Chief | \$1,267,028 | 4,651,834 | 4,791,389 | 4,935,131 | 5,083,185 | 5,235,681 | 5,392,751 | 5,554,534 | 5,721,170 | 5,892,805 |
| New Ladder Truck | \$89,767 | 329,574 | 339,461 | 349,645 | 360,134 | 370,938 | 382,067 | 393,529 | 405,334 | 417,495 |
| | | <u>23,604,422</u> | <u>24,312,554</u> | <u>25,041,931</u> | <u>25,793,189</u> | <u>26,566,984</u> | <u>27,363,994</u> | <u>28,184,914</u> | <u>29,030,461</u> | <u>29,901,375</u> |

Gross Expenses w/ Project

| | | | | | | | | | |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | 51,836,836 | 53,391,941 | 54,993,699 | 56,643,510 | 58,342,815 | 60,093,100 | 61,895,893 | 63,752,770 | 65,665,353 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|

(Less) Base Expenses

| | | | | | | | | | |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | -34,618,380 | -35,656,931 | -36,726,639 | -37,828,438 | -38,963,291 | -40,132,190 | -41,336,156 | -42,576,240 | -43,853,527 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|

Net Expenses

| | | | | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | <u>17,218,000</u> | <u>17,735,000</u> | <u>18,267,000</u> | <u>18,815,000</u> | <u>19,380,000</u> | <u>19,961,000</u> | <u>20,560,000</u> | <u>21,177,000</u> | <u>21,812,000</u> |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|

Notes

¹ Table 19.

² Table 16.

³ Table 6.

Table 19

**SERVICE COST ASSUMPTIONS: FIRE DEPARTMENT
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| SERVICE COSTS BY APPARATUS | | ENGINE | LADDER TRUCK | AMULANCE (BACKUP) | AMBULANCE | ENGINE (HOSE TENDER) | BATTALION CHIEF |
|--|---|-----------|-----------------|----------------------|-----------|----------------------------|--------------------|
| STAFFING | | | | | | | |
| | Direct Salary ¹ | | | | | | |
| H2 | Firefighter \$113,312 FTE: ² | 9.36 | 18.72 | 0 | 9.36 | 4.68 | |
| H3 | FF/Paramedic \$130,932 FTE: | 4.68 | | | | | |
| H20 | Lieutenant \$131,667 FTE: | 2.34 | 2.34 | | | 4.68 | |
| H30 | Captain \$150,338 FTE: | 2.34 | 2.34 | | | | |
| H40 | Battalion Chief \$180,432 FTE: | | | | | | 4.68 |
| | | 18.72 | 23.4 | 0 | 9.36 | 9.36 | 4.68 |
| Direct Salary Costs | Salary X FTE | 2,333,254 | 2,781,092 | - | 1,060,600 | 1,146,502 | 844,422 |
| Staffing Adjustment ³ | 7% | 2,492,793 | 2,971,253 | - | 1,133,120 | 1,224,895 | 902,160 |
| Overtime, Taxes, Benefits ¹ | 30% | 1,068,340 | 1,273,394 | - | 485,623 | 524,955 | 386,640 |
| Subtotal, Staffing | | 3,401,593 | 4,054,486 | - | 1,546,223 | 1,671,457 | 1,231,062 |
| EQUIPMENT⁴ | | | | | | | |
| Replacement Cost (2010\$) | | 450,000 | 810,000 | 144,000 | 144,000 | 450,000 | 40,000 |
| Replacement Cost (2016\$) | 3% inflation | 540,000 | 970,000 | 170,000 | 170,000 | 540,000 | 50,000 |
| Useful Life | | 12 | 15 | 3 | 3 | 12 | 3 |
| Replacement Annual Cost | | 45,000 | 64,667 | 56,667 | 56,667 | 45,000 | 16,667 |
| Vehicle Maintenance (2010\$) | | 19,200 | 21,000 | 16,200 | | 19,200 | 16,200 |
| Vehicle Maintenance (2016\$) | 3% inflation | 22,900 | 25,100 | 19,300 | - | 22,900 | 19,300 |
| Subtotal, Equipment (2016\$) | | 67,900 | 89,767 | 75,967 | 56,667 | 67,900 | 35,967 |
| TOTAL COST PER APPARATUS (2016\$) | | 3,469,493 | 4,144,253 | 75,967 | 1,602,890 | 1,739,357 | 1,267,028 |
| TOTAL EQUIPMENT⁵ | | | | | | | |
| Existing Equipment | | 1 | 1 | 1 | | 1 | 0 |
| New Equipment | | 1 | 1 | | 1 | | 1 |
| Phased-Out Equipment | | | | | | -1 | |
| Total At Build-Out | | 2 | 2 | 1 | 1 | 0 | 1 |

Notes

- ¹ San Francisco Office of the Controller. FY 2015/16 Rate Table. Based on weighted average of personnel categories identified in 2011 EPS study.
- ² Per the report, Fiscal Analysis of the Treasure Island/Yerba Buena Island Development Project, by Economic Planning Systems in May 2011. □
- ³ Per March 2016 email from Fire Department, the staffing requirement is anticipated to fall between 65-75 FTE. The prior fiscal analysis prepared by EPS estimated 66 FTE. Base staffing costs are increased by 7% to reflect the current, mid-range staffing estimate (70 FTE).
- ⁴ Per EPS (2011) report, adjusted for inflation.
- ⁵ Per March 2016 email from Fire Department, an additional ladder truck will be required. The cost of an additional ladder truck has been added to the projection.

Table 20
ESTIMATE OF PUBLIC WORKS G.F. EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| BASIS ¹ | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | |
|---|--------------------|----------|----------|----------|----------|---------------|----------------|----------------|----------------|----------------|----------------|------------------|
| revenue appreciation | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 | |
| expense appreciation ¹ | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 | |
| residents ² | 0 | 0 | 0 | 109 | 658 | 1,613 | 3,087 | 4,457 | 5,671 | 7,366 | 9,181 | |
| population build-out ² | 0.0% | 0.0% | 0.0% | 0.7% | 4.0% | 9.9% | 18.9% | 27.3% | 34.7% | 45.1% | 56.2% | |
| RIGHT OF WAY MAINTENANCE AND REPAIR | | | | | | | | | | | | |
| NEW MAINTENANCE COSTS | | | | | | | | | | | | |
| SF of Streets | 1,849,420 sf | 0 | 0 | 0 | 752,620 | 0 | 0 | 258,080 | 0 | 0 | 371,540 | 0 |
| Cumulative | | 0 | 0 | 0 | 752,620 | 752,620 | 752,620 | 1,010,700 | 1,010,700 | 1,010,700 | 1,382,240 | 1,382,240 |
| Subject to Cost | 1 yr. delay | 0 | 0 | 0 | 0 | 752,620 | 752,620 | 752,620 | 1,010,700 | 1,010,700 | 1,010,700 | 1,382,240 |
| Cost Phase-In | 10% /yr | 0% | 0% | 0% | 0% | 10% | 20% | 30% | 40% | 50% | 60% | 70% |
| Replacement Reserve | \$0.71 /sf | 0 | 0 | 0 | 0 | 60,078 | 123,760 | 191,210 | 352,641 | 454,025 | 561,175 | 922,238 |
| Street Sweeping | \$0.08 /sf | 0 | 0 | 0 | 0 | 6,470 | 13,328 | 20,592 | 37,977 | 48,895 | 60,434 | 99,318 |
| TOTAL COST | | 0 | 0 | 0 | 0 | 67,000 | 137,000 | 212,000 | 391,000 | 503,000 | 622,000 | 1,022,000 |
| REVENUES | | | | | | | | | | | | |
| (Less) Gas Tax Revenue | \$19.99 /res | 0 | 0 | 0 | 0 | (15,000) | (37,000) | (74,000) | (110,000) | (144,000) | (192,000) | (247,000) |
| (Less) Prop. K Sales Tax | Tables 12, 13 & 23 | 0 | 0 | 0 | 0 | (63,000) | (58,000) | (69,000) | (113,000) | (120,000) | (151,000) | (164,000) |
| NET PUBLIC WORKS EXPENSE¹ | | 0 | 0 | 0 | 0 | 42,000 | 69,000 | 168,000 | 239,000 | 279,000 | 611,000 | |

Notes:

¹ Table 16.

² Table 6.

Table 20
ESTIMATE OF PUBLIC WORKS G.F. EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| BASIS ¹ | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 | 2036-37 |
|---|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| revenue appreciation | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 | 1.86 |
| expense appreciation ¹ | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 | 1.86 |
| residents ² | 10,689 | 12,111 | 13,734 | 14,952 | 16,043 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| population build-out ² | 65.5% | 74.2% | 84.1% | 91.6% | 98.3% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| RIGHT OF WAY MAINTENANCE AND REPAIR | | | | | | | | | | | |
| NEW MAINTENANCE COSTS | | | | | | | | | | | |
| SF of Streets | 1,849,420 sf | 150,720 | 316,460 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cumulative | | 1,532,960 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 |
| Subject to Cost | 1 yr. delay | 1,382,240 | 1,532,960 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 |
| Cost Phase-In | 10% /yr | 80% | 90% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Replacement Reserve | \$0.71 /sf | 1,085,606 | 1,395,113 | 1,926,233 | 1,984,020 | 2,043,541 | 2,104,847 | 2,167,993 | 2,233,033 | 2,300,023 | 2,369,024 |
| Street Sweeping | \$0.08 /sf | 116,911 | 150,243 | 207,441 | 213,664 | 220,074 | 226,676 | 233,476 | 240,480 | 247,695 | 255,126 |
| TOTAL COST | | 1,203,000 | 1,545,000 | 2,134,000 | 2,198,000 | 2,264,000 | 2,332,000 | 2,401,000 | 2,474,000 | 2,548,000 | 2,624,000 |
| REVENUES | | | | | | | | | | | |
| (Less) Gas Tax Revenue | \$19.99 /res | (296,000) | (345,000) | (403,000) | (452,000) | (500,000) | (524,000) | (539,000) | (556,000) | (572,000) | (589,000) |
| (Less) Prop. K Sales Tax | Tables 12, 13 & 23 | (171,000) | (223,000) | (234,000) | (273,000) | (270,000) | (281,000) | (290,000) | (299,000) | (308,000) | (317,000) |
| NET PUBLIC WORKS EXPENSE¹ | | 736,000 | 977,000 | 1,497,000 | 1,473,000 | 1,494,000 | 1,527,000 | 1,572,000 | 1,619,000 | 1,668,000 | 1,770,000 |

Notes:

¹ Table 16.

² Table 6.

Table 20
ESTIMATE OF PUBLIC WORKS G.F. EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | BASIS ¹ | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 |
|---|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| revenue appreciation | | 1.92 | 1.97 | 2.03 | 2.09 | 2.16 | 2.22 | 2.29 | 2.36 | 2.43 | 2.50 | 2.58 |
| expense appreciation ¹ | | 1.92 | 1.97 | 2.03 | 2.09 | 2.16 | 2.22 | 2.29 | 2.36 | 2.43 | 2.50 | 2.58 |
| residents ² | | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| population build-out ² | | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| RIGHT OF WAY MAINTENANCE AND REPAIR | | | | | | | | | | | | |
| NEW MAINTENANCE COSTS | | | | | | | | | | | | |
| SF of Streets | 1,849,420 sf | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cumulative | | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 |
| Subject to Cost | 1 yr. delay | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 |
| Cost Phase-In | 10% /yr | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Replacement Reserve | \$0.71 /sf | 2,513,298 | 2,588,697 | 2,666,358 | 2,746,348 | 2,828,739 | 2,913,601 | 3,001,009 | 3,091,039 | 3,183,770 | 3,279,284 | 3,377,662 |
| Street Sweeping | \$0.08 /sf | 270,663 | 278,783 | 287,146 | 295,761 | 304,633 | 313,772 | 323,186 | 332,881 | 342,868 | 353,154 | 363,748 |
| TOTAL COST | | 2,784,000 | 2,867,000 | 2,954,000 | 3,042,000 | 3,133,000 | 3,227,000 | 3,324,000 | 3,424,000 | 3,527,000 | 3,632,000 | 3,741,000 |
| REVENUES | | | | | | | | | | | | |
| (Less) Gas Tax Revenue | \$19.99 /res | (625,000) | (644,000) | (663,000) | (683,000) | (704,000) | (725,000) | (747,000) | (769,000) | (792,000) | (816,000) | (840,000) |
| (Less) Prop. K Sales Tax | Tables 12, 13 & 23 | (336,000) | (346,000) | (356,000) | (367,000) | (378,000) | (389,000) | (401,000) | (413,000) | (426,000) | (439,000) | (451,000) |
| NET PUBLIC WORKS EXPENSE¹ | | 1,823,000 | 1,877,000 | 1,935,000 | 1,992,000 | 2,051,000 | 2,113,000 | 2,176,000 | 2,242,000 | 2,309,000 | 2,377,000 | 2,450,000 |

Notes:

¹ Table 16.

² Table 6.

Table 20
ESTIMATE OF PUBLIC WORKS G.F. EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | BASIS ¹ | 2048-49 | 2049-50 | 2050-51 | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 | 2058-59 |
|---|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| revenue appreciation | | 2.65 | 2.73 | 2.81 | 2.90 | 2.99 | 3.07 | 3.17 | 3.26 | 3.36 | 3.46 | 3.56 |
| expense appreciation ¹ | | 2.65 | 2.73 | 2.81 | 2.90 | 2.99 | 3.07 | 3.17 | 3.26 | 3.36 | 3.46 | 3.56 |
| residents ² | | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| population build-out ² | | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| RIGHT OF WAY MAINTENANCE AND REPAIR | | | | | | | | | | | | |
| NEW MAINTENANCE COSTS | | | | | | | | | | | | |
| SF of Streets | 1,849,420 sf | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cumulative | | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 |
| Subject to Cost | 1 yr. delay | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 |
| Cost Phase-In | 10% /yr | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Replacement Reserve | \$0.71 /sf | 3,478,992 | 3,583,362 | 3,690,863 | 3,801,588 | 3,915,636 | 4,033,105 | 4,154,098 | 4,278,721 | 4,407,083 | 4,539,295 | 4,675,474 |
| Street Sweeping | \$0.08 /sf | 374,661 | 385,900 | 397,478 | 409,402 | 421,684 | 434,334 | 447,364 | 460,785 | 474,609 | 488,847 | 503,513 |
| TOTAL COST | | 3,854,000 | 3,969,000 | 4,088,000 | 4,211,000 | 4,337,000 | 4,467,000 | 4,601,000 | 4,740,000 | 4,882,000 | 5,028,000 | 5,179,000 |
| REVENUES | | | | | | | | | | | | |
| (Less) Gas Tax Revenue | \$19.99 /res | (866,000) | (892,000) | (918,000) | (946,000) | (974,000) | (1,003,000) | (1,034,000) | (1,065,000) | (1,097,000) | (1,129,000) | (1,163,000) |
| (Less) Prop. K Sales Tax | Tables 12, 13 & 23 | (465,000) | (478,000) | (493,000) | (508,000) | (523,000) | (539,000) | (555,000) | (572,000) | (589,000) | (607,000) | (625,000) |
| NET PUBLIC WORKS EXPENSE¹ | | 2,523,000 | 2,599,000 | 2,677,000 | 2,757,000 | 2,840,000 | 2,925,000 | 3,012,000 | 3,103,000 | 3,196,000 | 3,292,000 | 3,391,000 |

Notes:

¹ Table 16.

² Table 6.

Table 20
ESTIMATE OF PUBLIC WORKS G.F. EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | BASIS ¹ | 2059-60 | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 |
|---|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| revenue appreciation | | 3.67 | 3.78 | 3.90 | 4.01 | 4.13 | 4.26 | 4.38 | 4.52 | 4.65 |
| expense appreciation ¹ | | 3.67 | 3.78 | 3.90 | 4.01 | 4.13 | 4.26 | 4.38 | 4.52 | 4.65 |
| residents ² | | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| population build-out ² | | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| RIGHT OF WAY MAINTENANCE AND REPAIR | | | | | | | | | | |
| NEW MAINTENANCE COSTS | | | | | | | | | | |
| SF of Streets | 1,849,420 sf | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cumulative | | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 |
| Subject to Cost | 1 yr. delay | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 | 1,849,420 |
| Cost Phase-In | 10% /yr | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Replacement Reserve | \$0.71 /sf | 4,815,738 | 4,960,211 | 5,109,017 | 5,262,287 | 5,420,156 | 5,582,761 | 5,750,244 | 5,922,751 | 6,100,433 |
| Street Sweeping | \$0.08 /sf | 518,618 | 534,177 | 550,202 | 566,708 | 583,709 | 601,220 | 619,257 | 637,835 | 656,970 |
| TOTAL COST | | 5,334,000 | 5,494,000 | 5,659,000 | 5,829,000 | 6,004,000 | 6,184,000 | 6,370,000 | 6,561,000 | 6,757,000 |
| REVENUES | | | | | | | | | | |
| (Less) Gas Tax Revenue | \$19.99 /res | (1,198,000) | (1,234,000) | (1,271,000) | (1,309,000) | (1,349,000) | (1,389,000) | (1,431,000) | (1,474,000) | (1,518,000) |
| (Less) Prop. K Sales Tax | Tables 12, 13 & 23 | (643,000) | (663,000) | (683,000) | (704,000) | (724,000) | (746,000) | (768,000) | (792,000) | (815,000) |
| NET PUBLIC WORKS EXPENSE¹ | | 3,493,000 | 3,597,000 | 3,705,000 | 3,816,000 | 3,931,000 | 4,049,000 | 4,171,000 | 4,295,000 | 4,424,000 |

Notes:

¹ Table 16.

² Table 6.

Table 21-A
ESTIMATE OF MTA IMPACTS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| BASIS | | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-------------------------------|---|---------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | revenue appreciation ¹ | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 |
| | expense appreciation ¹ | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 |
| | residential units ² | 0 | 0 | 0 | 42 | 275 | 699 | 1,406 | 2,074 | 2,670 | 3,523 | 4,409 |
| | residents ² | 0 | 0 | 0 | 109 | 658 | 1,613 | 3,087 | 4,457 | 5,671 | 7,366 | 9,181 |
| | residents & employees (day & nighttime population) ² | 0 | 0 | 0 | 128 | 724 | 1,736 | 3,443 | 4,872 | 6,185 | 8,287 | 10,162 |
| | population build-out ² | 0.0% | 0.0% | 0.0% | 0.7% | 4.0% | 9.9% | 18.9% | 27.3% | 34.7% | 45.1% | 56.2% |
| SERVICE ASSUMPTIONS | | | | | | | | | | | | |
| Transportation Phase | Table 22-A | Existing | Existing | Existing | Existing | Existing | Existing | 1 | 2 | 2 | 3 | 4 |
| Ridership Growth | Table 22-A | 0 | 0 | 0 | 0 | 0 | 0 | 9,983 | 346,190 | 346,190 | 682,397 | 1,018,603 |
| New Buses (Cumulative) | Table 22-A | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SERVICE COSTS | | | | | | | | | | | | |
| Incremental Operating Costs | Table 22-A | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 227,146 | 233,961 | 1,500,244 | 134,699 |
| Capital Cost (Buses) | Table 21-B | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 685,430 | 685,430 |
| Facility Cost | Table 21-B | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 465,812 | 465,812 |
| Other MTA | \$21.08 / res. & emp ¹ | 0 | 0 | 0 | 2,704 | 15,268 | 36,589 | 72,577 | 102,703 | 130,375 | 174,692 | 214,218 |
| Subtotal | | 0 | 0 | 0 | 2,704 | 15,268 | 36,589 | 72,577 | 329,849 | 364,335 | 2,826,177 | 1,500,159 |
| REVENUES | | | | | | | | | | | | |
| Farebox Revenues | \$0.86 /trip ¹ | 0 | 0 | 0 | 0 | 0 | 0 | 10,221 | 365,072 | 376,024 | 763,441 | 1,173,765 |
| Advertising | \$3,503 /bus ¹ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prop K Sales Tax | Tables 12, 13 & 23 | 15,000 | 46,000 | 98,000 | 150,000 | 232,000 | 211,000 | 255,000 | 416,000 | 442,000 | 558,000 | 603,000 |
| State Sales Tax (AB 1107) | Tables 12, 13 & 23 | 5,000 | 16,000 | 33,000 | 51,000 | 79,000 | 71,000 | 86,000 | 141,000 | 150,000 | 190,000 | 205,000 |
| TDA Sales Tax | Tables 12, 13 & 23 | 20,000 | 63,000 | 133,000 | 204,000 | 314,000 | 286,000 | 345,000 | 565,000 | 599,000 | 757,000 | 820,000 |
| State Transit Assistance | \$41.97 /res ¹ | 0 | 0 | 0 | 4,595 | 27,614 | 67,704 | 129,573 | 187,055 | 238,006 | 309,153 | 385,328 |
| Subtotal | | 40,000 | 125,000 | 264,000 | 409,595 | 652,614 | 635,704 | 825,794 | 1,674,127 | 1,805,030 | 2,577,594 | 3,187,092 |
| NET OPERATIONS SAVINGS (COST) | | 40,000 | 125,000 | 264,000 | 406,891 | 637,346 | 599,115 | 753,216 | 1,344,278 | 1,440,695 | (248,584) | 1,686,933 |
| GENERAL FUND TRANSFERS | | | | | | | | | | | | |
| Base Transfer (Recurring) | 9.19% Table 11-A | 0 | 0 | 0 | 2,000 | 32,000 | 104,000 | 484,000 | 643,000 | 993,000 | 1,259,000 | 1,497,000 |
| Base Transfer (Construction) | 9.19% Table 24 | 31,000 | 163,000 | 381,000 | 511,000 | 632,000 | 949,000 | 813,000 | 851,000 | 1,154,000 | 1,224,000 | 1,091,000 |
| Prop. B Adjustment | \$186 /res & emp. ¹ | 0 | 0 | 0 | 26,000 | 152,000 | 375,000 | 766,000 | 1,116,000 | 1,459,000 | 2,014,000 | 2,544,000 |
| Total Transfer | | 31,000 | 163,000 | 381,000 | 539,000 | 816,000 | 1,428,000 | 2,063,000 | 2,610,000 | 3,606,000 | 4,497,000 | 5,132,000 |
| MTA BALANCE AFTER GF TRANSFER | | 71,000 | 288,000 | 645,000 | 946,000 | 1,453,000 | 2,027,000 | 2,816,000 | 3,954,000 | 5,047,000 | 4,248,000 | 6,819,000 |

Notes

¹ Table 22-B.

³ Table 16.

² Table 6.

Table 21-A
ESTIMATE OF MTA IMPACTS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| BASIS | | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 | 2036-37 |
|-------------------------------|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | revenue appreciation ¹ | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 | 1.86 |
| | expense appreciation ¹ | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 | 1.86 |
| | residential units ² | 5,154 | 5,863 | 6,677 | 7,295 | 7,851 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| | residents ² | 10,689 | 12,111 | 13,734 | 14,952 | 16,043 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| | residents & employees (day & nighttime population) ² | 11,721 | 13,897 | 15,576 | 17,449 | 18,577 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 |
| | population build-out ² | 65.5% | 74.2% | 84.1% | 91.6% | 98.3% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| SERVICE ASSUMPTIONS | | | | | | | | | | | | |
| Transportation Phase | Table 22-A | 5 | 5 | 6 | 7 | 7 | 8 | 8 | 8 | 8 | 8 | 8 |
| Ridership Growth | Table 22-A | 1,501,362 | 1,501,362 | 1,718,603 | 2,039,293 | 2,039,293 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 |
| New Buses (Cumulative) | Table 22-A | 5 | 5 | 5 | 5 | 5 | 6 | 6 | 6 | 6 | 6 | 6 |
| | | 5 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 |
| SERVICE COSTS | | | | | | | | | | | | |
| Incremental Operating Costs | Table 22-A | 453,632 | 467,241 | 481,258 | 7,302,569 | 7,521,646 | 9,299,646 | 9,578,635 | 9,865,994 | 10,161,974 | 10,466,833 | 10,780,838 |
| Capital Cost (Buses) | Table 21-B | 685,430 | 685,430 | 685,430 | 844,402 | 844,402 | 844,402 | 844,402 | 844,402 | 844,402 | 844,402 | 844,402 |
| Facility Cost | Table 21-B | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 |
| Other MTA | \$21.08 / res. & emp ¹ | 247,078 | 292,953 | 328,330 | 367,825 | 391,591 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 |
| Subtotal | | 1,851,952 | 1,911,436 | 1,960,830 | 8,980,608 | 9,223,450 | 11,007,641 | 11,286,630 | 11,573,989 | 11,869,969 | 12,174,828 | 12,488,833 |
| REVENUES | | | | | | | | | | | | |
| Farebox Revenues | \$0.86 /trip ¹ | 1,781,962 | 1,835,421 | 2,164,030 | 2,644,870 | 2,724,216 | 3,479,679 | 3,584,069 | 3,691,591 | 3,802,339 | 3,916,409 | 4,033,901 |
| Advertising | \$3,503 /bus ¹ | 24,242 | 24,970 | 25,719 | 26,490 | 27,285 | 33,726 | 34,738 | 35,780 | 36,854 | 37,959 | 39,098 |
| Prop K Sales Tax | Tables 12, 13 & 23 | 627,000 | 818,000 | 862,000 | 1,004,000 | 997,000 | 1,037,000 | 1,067,000 | 1,100,000 | 1,132,000 | 1,166,000 | 1,202,000 |
| State Sales Tax (AB 1107) | Tables 12, 13 & 23 | 213,000 | 277,000 | 293,000 | 342,000 | 339,000 | 351,000 | 362,000 | 373,000 | 385,000 | 396,000 | 408,000 |
| TDA Sales Tax | Tables 12, 13 & 23 | 850,000 | 1,111,000 | 1,169,000 | 1,364,000 | 1,354,000 | 1,406,000 | 1,449,000 | 1,492,000 | 1,537,000 | 1,583,000 | 1,631,000 |
| State Transit Assistance | \$41.97 /res ¹ | <u>448,627</u> | <u>508,298</u> | <u>576,415</u> | <u>627,547</u> | <u>673,311</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> |
| Subtotal | | 3,944,831 | 4,574,689 | 5,090,163 | 6,008,908 | 6,114,813 | 6,992,624 | 7,182,026 | 7,377,590 | 7,578,411 | 7,784,587 | 7,999,218 |
| NET OPERATIONS SAVINGS (COST) | | 2,092,880 | 2,663,253 | 3,129,333 | (2,971,699) | (3,108,638) | (4,015,017) | (4,104,604) | (4,196,399) | (4,291,557) | (4,390,241) | (4,489,615) |
| GENERAL FUND TRANSFERS | | | | | | | | | | | | |
| Base Transfer (Recurring) | 9.19% Table 11-A | 1,809,000 | 2,223,000 | 2,538,000 | 2,988,000 | 3,285,000 | 3,560,000 | 3,795,000 | 3,984,000 | 4,086,000 | 4,190,000 | 4,297,000 |
| Base Transfer (Construction) | 9.19% Table 24 | 1,252,000 | 1,078,000 | 861,000 | 675,000 | 563,000 | 169,000 | 0 | 0 | 0 | 0 | 0 |
| Prop. B Adjustment | \$186 /res & emp. ¹ | 3,022,000 | 3,690,000 | 4,260,000 | 4,916,000 | 5,390,000 | 5,640,000 | 5,809,000 | 5,983,000 | 6,163,000 | 6,348,000 | 6,538,000 |
| Total Transfer | | 6,083,000 | 6,991,000 | 7,659,000 | 8,579,000 | 9,238,000 | 9,369,000 | 9,604,000 | 9,967,000 | 10,249,000 | 10,538,000 | 10,835,000 |
| MTA BALANCE AFTER GF TRANSFER | | 8,176,000 | 9,654,000 | 10,788,000 | 5,607,000 | 6,129,000 | 5,354,000 | 5,499,000 | 5,771,000 | 5,957,000 | 6,148,000 | 6,345,000 |

Notes

¹ Table 22-B.

³ Table 16.

² Table 6.

Table 21-A
ESTIMATE OF MTA IMPACTS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| BASIS | | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 |
|-------------------------------|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | revenue appreciation ¹ | 1.92 | 1.97 | 2.03 | 2.09 | 2.16 | 2.22 | 2.29 | 2.36 | 2.43 | 2.50 | 2.58 |
| | expense appreciation ¹ | 1.92 | 1.97 | 2.03 | 2.09 | 2.16 | 2.22 | 2.29 | 2.36 | 2.43 | 2.50 | 2.58 |
| | residential units ² | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| | residents ² | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| | residents & employees (day & nighttime population) ² | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 |
| | population build-out ² | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| SERVICE ASSUMPTIONS | | | | | | | | | | | | |
| Transportation Phase | Table 22-A | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| Ridership Growth | Table 22-A | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 |
| New Buses (Cumulative) | Table 22-A | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SERVICE COSTS | | | | | | | | | | | | |
| Incremental Operating Costs | Table 22-A | 11,104,263 | 11,437,391 | 11,780,513 | 12,133,928 | 12,497,946 | 12,872,885 | 13,259,071 | 13,656,843 | 14,066,549 | 14,488,545 | 14,923,201 |
| Capital Cost (Buses) | Table 21-B | 844,402 | 158,972 | 158,972 | 158,972 | 158,972 | 158,972 | 0 | 0 | 0 | 0 | 0 |
| Facility Cost | Table 21-B | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 |
| Other MTA | \$21.08 / res. & emp ¹ | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 |
| Subtotal | | 12,812,258 | 12,459,957 | 12,803,078 | 13,156,494 | 13,520,512 | 13,895,450 | 14,122,664 | 14,520,437 | 14,930,142 | 15,352,138 | 15,786,795 |
| REVENUES | | | | | | | | | | | | |
| Farebox Revenues | \$0.86 /trip ¹ | 4,154,918 | 4,279,566 | 4,407,953 | 4,540,191 | 4,676,397 | 4,816,689 | 4,961,190 | 5,110,025 | 5,263,326 | 5,421,226 | 5,583,863 |
| Advertising | \$3,503 /bus ¹ | 40,271 | 41,479 | 42,723 | 44,005 | 45,325 | 46,685 | 48,086 | 49,528 | 51,014 | 52,544 | 54,121 |
| Prop K Sales Tax | Tables 12, 13 & 23 | 1,237,000 | 1,275,000 | 1,313,000 | 1,352,000 | 1,393,000 | 1,435,000 | 1,478,000 | 1,522,000 | 1,567,000 | 1,615,000 | 1,663,000 |
| State Sales Tax (AB 1107) | Tables 12, 13 & 23 | 419,000 | 432,000 | 446,000 | 459,000 | 473,000 | 487,000 | 501,000 | 516,000 | 532,000 | 548,000 | 564,000 |
| TDA Sales Tax | Tables 12, 13 & 23 | 1,680,000 | 1,730,000 | 1,782,000 | 1,835,000 | 1,891,000 | 1,947,000 | 2,006,000 | 2,065,000 | 2,127,000 | 2,192,000 | 2,257,000 |
| State Transit Assistance | \$41.97 /res ¹ | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> |
| Subtotal | | 8,216,408 | 8,443,264 | 8,676,895 | 8,915,416 | 9,163,941 | 9,417,593 | 9,679,494 | 9,947,773 | 10,225,559 | 10,513,989 | 10,807,202 |
| NET OPERATIONS SAVINGS (COST) | | (4,595,850) | (4,016,693) | (4,126,183) | (4,241,078) | (4,356,570) | (4,477,857) | (4,443,170) | (4,572,664) | (4,704,583) | (4,838,149) | (4,979,592) |
| GENERAL FUND TRANSFERS | | | | | | | | | | | | |
| Base Transfer (Recurring) | 9.19% Table 11-A | 4,407,000 | 4,520,000 | 4,636,000 | 4,755,000 | 4,877,000 | 5,002,000 | 5,131,000 | 5,263,000 | 5,399,000 | 5,538,000 | 5,681,000 |
| Base Transfer (Construction) | 9.19% Table 24 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prop. B Adjustment | \$186 /res & emp. ¹ | 6,734,000 | 6,936,000 | 7,144,000 | 7,359,000 | 7,580,000 | 7,807,000 | 8,041,000 | 8,282,000 | 8,531,000 | 8,787,000 | 9,050,000 |
| Total Transfer | | 11,141,000 | 11,456,000 | 11,780,000 | 12,114,000 | 12,457,000 | 12,809,000 | 13,172,000 | 13,545,000 | 13,930,000 | 14,325,000 | 14,731,000 |
| MTA BALANCE AFTER GF TRANSFER | | 6,545,000 | 7,439,000 | 7,654,000 | 7,873,000 | 8,100,000 | 8,331,000 | 8,729,000 | 8,972,000 | 9,225,000 | 9,487,000 | 9,751,000 |

Notes

¹ Table 22-B.

³ Table 16.

² Table 6.

Table 21-A
ESTIMATE OF MTA IMPACTS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| BASIS | | 2048-49 | 2049-50 | 2050-51 | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 |
|-------------------------------|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | revenue appreciation ¹ | 2.65 | 2.73 | 2.81 | 2.90 | 2.99 | 3.07 | 3.17 | 3.26 | 3.36 | 3.46 |
| | expense appreciation ¹ | 2.65 | 2.73 | 2.81 | 2.90 | 2.99 | 3.07 | 3.17 | 3.26 | 3.36 | 3.46 |
| | residential units ² | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| | residents ² | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| | residents & employees (day & nighttime population) ² | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 |
| | population build-out ² | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| SERVICE ASSUMPTIONS | | | | | | | | | | | |
| Transportation Phase | Table 22-A | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| Ridership Growth | Table 22-A | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 |
| New Buses (Cumulative) | Table 22-A | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SERVICE COSTS | | | | | | | | | | | |
| Incremental Operating Costs | Table 22-A | 15,370,898 | 15,832,024 | 16,306,985 | 16,796,195 | 17,300,081 | 17,819,083 | 18,353,656 | 18,904,265 | 19,471,393 | 20,055,535 |
| Capital Cost (Buses) | Table 21-B | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Facility Cost | Table 21-B | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 0 | 0 | 0 | 0 |
| Other MTA | \$21.08 / res. & emp ¹ | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 |
| Subtotal | | 16,234,491 | 16,695,618 | 17,170,578 | 17,659,788 | 18,163,674 | 18,682,676 | 18,751,436 | 19,302,046 | 19,869,174 | 20,453,316 |
| REVENUES | | | | | | | | | | | |
| Farebox Revenues | \$0.86 /trip ¹ | 5,751,379 | 5,923,920 | 6,101,638 | 6,284,687 | 6,473,227 | 6,667,424 | 6,867,447 | 7,073,470 | 7,285,674 | 7,504,245 |
| Advertising | \$3,503 /bus ¹ | 55,744 | 57,417 | 59,139 | 60,913 | 62,741 | 64,623 | 66,562 | 68,558 | 70,615 | 72,734 |
| Prop K Sales Tax | Tables 12, 13 & 23 | 1,713,000 | 1,764,000 | 1,818,000 | 1,872,000 | 1,928,000 | 1,986,000 | 2,045,000 | 2,106,000 | 2,170,000 | 2,235,000 |
| State Sales Tax (AB 1107) | Tables 12, 13 & 23 | 582,000 | 598,000 | 616,000 | 635,000 | 654,000 | 674,000 | 694,000 | 715,000 | 736,000 | 758,000 |
| TDA Sales Tax | Tables 12, 13 & 23 | 2,325,000 | 2,394,000 | 2,466,000 | 2,541,000 | 2,616,000 | 2,695,000 | 2,776,000 | 2,860,000 | 2,944,000 | 3,033,000 |
| State Transit Assistance | \$41.97 /res ¹ | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> |
| Subtotal | | 11,112,342 | 11,422,556 | 11,745,996 | 12,078,819 | 12,419,187 | 12,772,266 | 13,134,228 | 13,508,248 | 13,891,509 | 14,288,197 |
| NET OPERATIONS SAVINGS (COST) | | (5,122,149) | (5,273,062) | (5,424,583) | (5,580,969) | (5,744,487) | (5,910,410) | (5,617,209) | (5,793,798) | (5,977,665) | (6,165,118) |
| GENERAL FUND TRANSFERS | | | | | | | | | | | |
| Base Transfer (Recurring) | 9.19% Table 11-A | 5,828,000 | 5,978,000 | 6,133,000 | 6,292,000 | 6,456,000 | 6,623,000 | 6,796,000 | 6,972,000 | 7,154,000 | 7,341,000 |
| Base Transfer (Construction) | 9.19% Table 24 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prop. B Adjustment | \$186 /res & emp. ¹ | 9,322,000 | 9,601,000 | 9,890,000 | 10,186,000 | 10,492,000 | 10,807,000 | 11,131,000 | 11,465,000 | 11,809,000 | 12,163,000 |
| Total Transfer | | 15,150,000 | 15,579,000 | 16,023,000 | 16,478,000 | 16,948,000 | 17,430,000 | 17,927,000 | 18,437,000 | 18,963,000 | 19,504,000 |
| MTA BALANCE AFTER GF TRANSFER | | 10,028,000 | 10,306,000 | 10,598,000 | 10,897,000 | 11,204,000 | 11,520,000 | 12,310,000 | 12,643,000 | 12,985,000 | 13,339,000 |

Notes

¹ Table 22-B.

³ Table 16.

² Table 6.

Table 21-A
ESTIMATE OF MTA IMPACTS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| BASIS | | 2058-59 | 2059-60 | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 |
|-------------------------------|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | revenue appreciation ¹ | 3.56 | 3.67 | 3.78 | 3.90 | 4.01 | 4.13 | 4.26 | 4.38 | 4.52 | 4.65 |
| | expense appreciation ¹ | 3.56 | 3.67 | 3.78 | 3.90 | 4.01 | 4.13 | 4.26 | 4.38 | 4.52 | 4.65 |
| | residential units ² | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| | residents | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| | residents & employees (day & nighttime population) ² | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 |
| | population build-out ² | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| SERVICE ASSUMPTIONS | | | | | | | | | | | |
| Transportation Phase | Table 22-A | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| Ridership Growth | Table 22-A | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 | 2,528,948 |
| New Buses (Cumulative) | Table 22-A | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SERVICE COSTS | | | | | | | | | | | |
| Incremental Operating Costs | Table 22-A | 20,657,201 | 21,276,917 | 21,915,225 | 22,572,681 | 23,249,862 | 23,947,358 | 24,665,778 | 25,405,752 | 26,167,924 | 26,952,962 |
| Capital Cost (Buses) | Table 21-B | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Facility Cost | Table 21-B | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other MTA | \$21.08 / res. & emp ¹ | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 | 397,781 |
| Subtotal | | 21,054,982 | 21,674,698 | 22,313,005 | 22,970,462 | 23,647,643 | 24,345,138 | 25,063,559 | 25,803,532 | 26,565,705 | 27,350,743 |
| REVENUES | | | | | | | | | | | |
| Farebox Revenues | \$0.86 /trip ¹ | 7,729,372 | 7,961,253 | 8,200,091 | 8,446,093 | 8,699,476 | 8,960,460 | 9,229,274 | 9,506,152 | 9,791,337 | 10,085,077 |
| Advertising | \$3,503 /bus ¹ | 74,916 | 77,163 | 79,478 | 81,862 | 84,318 | 86,848 | 89,453 | 92,137 | 94,901 | 97,748 |
| Prop K Sales Tax | Tables 12, 13 & 23 | 2,303,000 | 2,371,000 | 2,443,000 | 2,516,000 | 2,591,000 | 2,669,000 | 2,749,000 | 2,831,000 | 2,917,000 | 3,003,000 |
| State Sales Tax (AB 1107) | Tables 12, 13 & 23 | 781,000 | 804,000 | 829,000 | 854,000 | 879,000 | 906,000 | 933,000 | 960,000 | 990,000 | 1,019,000 |
| TDA Sales Tax | Tables 12, 13 & 23 | 3,125,000 | 3,218,000 | 3,315,000 | 3,414,000 | 3,517,000 | 3,621,000 | 3,730,000 | 3,843,000 | 3,958,000 | 4,076,000 |
| State Transit Assistance | \$41.97 /res ¹ | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> | <u>685,219</u> |
| Subtotal | | 14,698,507 | 15,116,635 | 15,551,788 | 15,997,175 | 16,456,014 | 16,928,527 | 17,415,947 | 17,917,508 | 18,436,457 | 18,966,044 |
| NET OPERATIONS SAVINGS (COST) | | (6,356,475) | (6,558,063) | (6,761,218) | (6,973,287) | (7,191,629) | (7,416,611) | (7,647,613) | (7,886,024) | (8,129,248) | (8,384,698) |
| GENERAL FUND TRANSFERS | | | | | | | | | | | |
| Base Transfer (Recurring) | 9.19% Table 11-A | 7,532,000 | 7,623,000 | 7,563,000 | 7,664,000 | 7,777,000 | 7,721,000 | 7,841,000 | 7,824,000 | 8,037,000 | 8,256,000 |
| Base Transfer (Construction) | 9.19% Table 24 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prop. B Adjustment | \$186 /res & emp. ¹ | 12,528,000 | 12,904,000 | 13,291,000 | 13,689,000 | 14,100,000 | 14,523,000 | 14,959,000 | 15,408,000 | 15,870,000 | 16,346,000 |
| Total Transfer | | 20,060,000 | 20,527,000 | 20,854,000 | 21,353,000 | 21,877,000 | 22,244,000 | 22,800,000 | 23,232,000 | 23,907,000 | 24,602,000 |
| MTA BALANCE AFTER GF TRANSFER | | 13,704,000 | 13,969,000 | 14,093,000 | 14,380,000 | 14,685,000 | 14,827,000 | 15,152,000 | 15,346,000 | 15,778,000 | 16,217,000 |

Notes

¹ Table 22-B.

³ Table 16.

² Table 6.

Table 21-B
MTA IMPACTS: CAPITAL COST DETAIL
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| BASIS | | | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|------------------------------------|---|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|---------|
| | expense appreciation ¹ | | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 |
| | residential units ² | | 0 | 0 | 0 | 42 | 275 | 699 | 1,406 | 2,074 | 2,670 | 3,523 | 4,409 |
| | residents ² | | 0 | 0 | 0 | 109 | 658 | 1,613 | 3,087 | 4,457 | 5,671 | 7,366 | 9,181 |
| | residents & employees (day & nighttime population) ² | | 0 | 0 | 0 | 128 | 724 | 1,736 | 3,443 | 4,872 | 6,185 | 8,287 | 10,162 |
| | population build-out ² | | 0.0% | 0.0% | 0.0% | 0.7% | 4.0% | 9.9% | 18.9% | 27.3% | 34.7% | 45.1% | 56.2% |
| CAPITAL COST DETAIL | | | | | | | | | | | | | |
| New Capital Costs | | | | | | | | | | | | | |
| | New Buses Purchased | 2 yrs. prior ¹ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 |
| | \$1,040,000 | /bus ¹ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,784,821 | 0 |
| | New Facility Share ¹ | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,610,909 | 0 |
| | \$4,610,909 | | | | | | | | | | | | |
| Amortized Costs¹ | | | | | | | | | | | | | |
| | New Buses | 5% interest 14 years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 685,430 | 685,430 |
| | New Facility | 5% interest 30 years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 465,812 | 465,812 |

Notes

¹ Table 22-B.

² Table 6.

Table 21-B
MTA IMPACTS: CAPITAL COST DETAIL
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| BASIS | | | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 | 2036-37 |
|------------------------------------|---|---------------------------|---------|---------|---------|-----------|---------|---------|---------|---------|---------|---------|---------|
| | expense appreciation ¹ | | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 | 1.86 |
| | residential units ² | | 5,154 | 5,863 | 6,677 | 7,295 | 7,851 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| | residents ² | | 10,689 | 12,111 | 13,734 | 14,952 | 16,043 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| | residents & employees (day & nighttime population) ² | | 11,721 | 13,897 | 15,576 | 17,449 | 18,577 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 |
| | population build-out ² | | 65.5% | 74.2% | 84.1% | 91.6% | 98.3% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| CAPITAL COST DETAIL | | | | | | | | | | | | | |
| New Capital Costs | | | | | | | | | | | | | |
| | New Buses Purchased | 2 yrs. prior ¹ | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | \$1,040,000 | /bus ¹ | 0 | 0 | 0 | 1,573,608 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | New Facility Share ¹ | \$4,610,909 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amortized Costs¹ | | | | | | | | | | | | | |
| | New Buses | 5% interest 14 years | 685,430 | 685,430 | 685,430 | 844,402 | 844,402 | 844,402 | 844,402 | 844,402 | 844,402 | 844,402 | 844,402 |
| | New Facility | 5% interest 30 years | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 |

Notes

¹ Table 22-B.

² Table 6.

Table 21-B
MTA IMPACTS: CAPITAL COST DETAIL
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| BASIS | | | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 |
|------------------------------------|---|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | expense appreciation ¹ | | 1.92 | 1.97 | 2.03 | 2.09 | 2.16 | 2.22 | 2.29 | 2.36 | 2.43 | 2.50 | 2.58 |
| | residential units ² | | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| | residents ² | | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| | residents & employees (day & nighttime population) ² | | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 |
| | population build-out ² | | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| CAPITAL COST DETAIL | | | | | | | | | | | | | |
| New Capital Costs | | | | | | | | | | | | | |
| | New Buses Purchased | 2 yrs. prior ¹ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | \$/bus ¹ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | New Facility Share ¹ | \$4,610,909 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amortized Costs¹ | | | | | | | | | | | | | |
| | New Buses | 5% interest 14 years | 844,402 | 158,972 | 158,972 | 158,972 | 158,972 | 158,972 | 0 | 0 | 0 | 0 | 0 |
| | New Facility | 5% interest 30 years | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 |

Notes

¹ Table 22-B.

² Table 6.

Table 21-B
MTA IMPACTS: CAPITAL COST DETAIL
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| BASIS | | | 2048-49 | 2049-50 | 2050-51 | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 | 2058-59 |
|------------------------------------|---|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | expense appreciation ¹ | | 2.65 | 2.73 | 2.81 | 2.90 | 2.99 | 3.07 | 3.17 | 3.26 | 3.36 | 3.46 | 3.56 |
| | residential units ² | | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| | residents ² | | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| | residents & employees (day & nighttime population) ² | | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 |
| | population build-out ² | | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| CAPITAL COST DETAIL | | | | | | | | | | | | | |
| New Capital Costs | | | | | | | | | | | | | |
| | New Buses Purchased | 2 yrs. prior ¹ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | \$1,040,000 | /bus ¹ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | New Facility Share ¹ | \$4,610,909 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amortized Costs¹ | | | | | | | | | | | | | |
| | New Buses | 5% interest 14 years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | New Facility | 5% interest 30 years | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 465,812 | 0 | 0 | 0 | 0 | 0 |

Notes

¹ Table 22-B.

² Table 6.

Table 21-B
MTA IMPACTS: CAPITAL COST DETAIL
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| BASIS | | | 2059-60 | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 |
|------------------------------------|---|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | expense appreciation ¹ | | 3.67 | 3.78 | 3.90 | 4.01 | 4.13 | 4.26 | 4.38 | 4.52 | 4.65 |
| | residential units ² | | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| | residents ² | | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 | 16,326 |
| | residents & employees (day & nighttime population) ² | | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 | 18,870 |
| | population build-out ² | | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| CAPITAL COST DETAIL | | | | | | | | | | | |
| New Capital Costs | | | | | | | | | | | |
| | New Buses Purchased | 2 yrs. prior ¹ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | \$1,040,000 | /bus ¹ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | New Facility Share ¹ | \$4,610,909 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Amortized Costs¹ | | | | | | | | | | | |
| | New Buses | 5% interest 14 years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | New Facility | 5% interest 30 years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Notes

¹ Table 22-B.

² Table 6.

Table 22-A

**MTA OPERATING COST ASSUMPTIONS¹
 FISCAL IMPACT ANALYSIS
 TREASURE ISLAND REDEVELOPMENT
 CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| PHASE | NEW UNITS | OPERATING COSTS (2010\$) | | | OPERATING COSTS (2016\$) | ANNUAL RIDERSHIP ² | NUMBER OF BUSES | BUSES PURCHASED |
|----------|-----------|--------------------------|-------------|-------------|--------------------------|-------------------------------|-----------------|-----------------|
| | | TRANSBAY | CIVIC CNTR. | TOTAL | | | | |
| | Up to: | | | | Inflation Factor: 2% | | | |
| Existing | - DU | \$3,678,000 | \$0 | \$3,678,000 | \$4,142,025 | 474,500 | 4 | |
| 1 | 1,000 DU | \$3,678,000 | \$0 | \$3,678,000 | \$4,142,025 | 484,483 | 4 | - |
| 2 | 2,000 DU | \$3,842,000 | \$0 | \$3,842,000 | \$4,326,716 | 820,690 | 4 | - |
| 3 | 3,000 DU | \$4,699,000 | \$0 | \$4,699,000 | \$5,291,837 | 1,156,897 | 4 | - |
| 4 | 4,000 DU | \$3,767,000 | \$0 | \$3,767,000 | \$4,242,254 | 1,493,103 | 4 | - |
| 5 | 5,000 DU | \$3,969,000 | \$0 | \$3,969,000 | \$4,469,739 | 1,975,862 | 9 | 5 |
| 6 | 6,000 DU | \$3,969,000 | \$0 | \$3,969,000 | \$4,469,739 | 2,193,103 | 9 | - |
| 7 | 7,000 DU | \$3,969,000 | \$3,996,000 | \$7,965,000 | \$8,969,884 | 2,513,793 | 9 | - |
| 8 | 8,000 DU | \$4,828,000 | \$3,996,000 | \$8,824,000 | \$9,937,257 | 3,003,448 | 10 | 1 |

Notes

¹ Per the report, Fiscal Analysis of the Treasure Island/Yerba Buena Island Development Project, by Economic Planning Systems in May 2011.

² Derived from EPS report based on farebox revenue projection, using factor of \$.58 per rider.

Table 22-B

MTA OPERATING EXPENSE AND REVENUE ASSUMPTIONS
 FISCAL IMPACT ANALYSIS
 TREASURE ISLAND REDEVELOPMENT
 CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | | |
|---|-----------|---|
| Global Escalation Assumption | 3.0% | Per Year ¹ |
| 2015 City/County Service Population Estimate | 845,602 | Resident Population ² |
| | 613,200 | Employment Base ² |
| | 1,060,222 | Service Population ² |
| | 1,458,802 | Day and Evening Population ² |

I. EXPENSES

| | | | |
|--|-----------------------|--|---------|
| Operating Cost | <i>See Table 22-A</i> | | |
| Other Muni Costs | \$353,218 | other MTA costs upon build-out (2010\$) ³ | |
| | 2% | Inflation Factor | |
| | 18,870 | day and evening population upon build-out ⁴ | |
| | \$17 | per Resident/Employee (2010\$) | |
| | <u>\$21</u> | per Resident Employee (2016\$) | |
| Capital Costs: Buses | \$1,510,000 | Cost Per Articulated Bus (2010\$) ³ | |
| | \$1,118,976 | Direct Cost Per Articulated Bus (2016\$) ⁵ | 6 buses |
| | 14% | Tax, Warranty, and Consultant Support ⁶ | |
| | \$1,300,000 | Total Cost Per Articulated Bus (2016\$) | |
| | 80% | Non-Project Funded ⁷ | |
| | \$1,040,000 | Net Non-Project Cost | |
| | 2 | years in advance of phase ⁷ | |
| | 5% | Amoritization Rate ⁷ | |
| | 14 | Amoritization Period ⁷ | |
| Capital Costs: Islais Creek Motorcoach Facility | \$90,750,000 | Estimated Project Cost (2010\$) ⁷ | |
| | \$126,800,000 | Estimated Project Cost (2016\$) ⁸ | |
| | 165 | Bus Capacity of Facility ⁹ | |
| | \$768,485 | Per Bus | |
| | \$4,610,909 | Treasure Island Share | 6 buses |
| | 30 | Amoritization Period ⁷ | |
| | 5% | Annual Rate ⁷ | |
| | \$299,946 | Annual Payment | |

Table 22-B

**MTA OPERATING EXPENSE AND REVENUE ASSUMPTIONS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

II. REVENUE

| | | |
|------------------------------------|---------------|--|
| Parking Tax (80% MTA Share) | 0% | Excluded ¹⁰ |
| Proposition K Sales Tax | 0.50% | Sales Tax ¹¹ |
| | 37% | Share Allocated to Transit - System Maintenance and Renovation ¹¹ |
| AB 1107 Sales Tax | 0.50% | Sales Tax ¹² |
| | 12.50% | MTA Share ¹² |
| TDA Sales Tax | 0.25% | Sales Tax ¹² |
| State Transit Assistance | \$35,490,000 | MTA Revenues FY16 ¹³ |
| | 845,602 | Residents |
| | \$41.97 | Per Resident |
| Farebox Revenue | \$182,280,000 | Transit Fares FY16 ¹⁴ |
| | 212,586,375 | Annual Unlinked Passenger Trips ¹⁵ |
| | \$0.86 | Fare Revenue/Trip |
| Advertising | \$5,390,000 | Vehicle Advertising Revenues FY16 ¹³ |
| | 769 | Average Number of Vehicles Operating at Peak Demand ¹⁵ |
| | \$7,005 | Revenue per vehicle |
| | 50% | Administrative Costs ⁷ |
| | \$3,503 | Net Revenue Per Vehicle |

¹ KMA assumption.

² Table 7.

³ Per the report, "Fiscal Analysis of the Treasure Island/Yerba Buena Island Development Project," by Economic Planning Systems in May 2011. Reported to include annual maintenance of stop signs, signals, and bike lanes.

⁴ Table 6.

⁵ Derived from MTA Contract No. CPT 713 (Procurement of 40-Ft and 60-Ft Low Floor Diesel Hybrid Coaches) with New Flyer of America Inc. to purchase 61 articulated low floor buses, in an amount not to exceed \$68,257,536.

⁶ Based on staff report accompanying amendment to Amendment No. 2 to Contract No. CPT 713 with New Flyer of America Inc.

⁷ Per the report, Fiscal Analysis of the Treasure Island/Yerba Buena Island Development Project, by Economic Planning Systems in May 2011.

⁸ San Francisco County Transportation Authority, MUNI Modernization Projects Fact Sheet, July 2015. Cost in EPS report was estimated to be \$89.9M (2006\$).

⁹ San Francisco County Transportation Authority, MUNI Modernization Projects Fact Sheet, July 2015.

¹⁰ Per the report, Fiscal Analysis of the Treasure Island/Yerba Buena Island Development Project, by Economic Planning Systems in May 2011, parking will be under the jurisdiction of the Treasure Island Transportation Management Agency.

¹¹ San Francisco County Transportation Authority. Prop K Expenditure Plan (last updated January 2016).

¹² Metropolitan Transportation Commission. Resolution No. 4220. Annual Fund Estimate and proposed apportionment and distribution of \$626 million in Transportation Development Act (TDA), State Transit Assistance (STA) Population-Based funds, Assembly Bill 1107 (AB 1107), and transit-related bridge toll funds for FY 2016-17.

¹³ SFMTA Adopted Operating Budget, FY2015-16.

¹⁴ SFMTA Adopted Operating Budget, FY2015-16. Excludes Cable Car Fares.

¹⁵ National Transit Database Monthly Data, February 2015-January 2016.

Table 23
LIBRARY/ COMMUNITY FACILITY EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | MEASURE ¹ | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|---|--|----------|----------|----------|-----------|-----------|-----------|---------------|----------------|----------------|----------------|----------------|
| | expense appreciation ¹ | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 |
| | Percent Buildout Population ² | 0% | 0% | 0% | 1% | 4% | 10% | 19% | 27% | 35% | 45% | 56% |
| LIBRARY EXPENSES | | | | | | | | | | | | |
| Annual Operating | \$222,958 2016\$ | 0 | 0 | 0 | 0 | 0 | 0 | 89,000 | 183,000 | 282,000 | 291,000 | 300,000 |
| Initial Capital Expense | \$89,673 /yr (5 yrs.) | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>30,000</u> | <u>60,000</u> | <u>90,000</u> | <u>90,000</u> | <u>90,000</u> |
| | | 0 | 0 | 0 | 0 | 0 | 0 | 119,000 | 243,000 | 372,000 | 381,000 | 390,000 |
| (LESS) BASELINE TRANSFERS TO LIBRARY ³ | | (8,000) | (40,000) | (95,000) | (128,000) | (165,000) | (262,000) | (322,000) | (372,000) | (534,000) | (617,000) | (643,000) |
| ADDITIONAL G.F SUPPORT REQUIRED | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LIBRARY BALANCE | | 8,000 | 40,000 | 95,000 | 128,000 | 165,000 | 262,000 | 203,000 | 129,000 | 162,000 | 236,000 | 253,000 |
| COMMUNITY FACILITIES EXPENSES | | | | | | | | | | | | |
| Annual Operating | \$375,888 2016\$ | 0 | 0 | 0 | 0 | 0 | 0 | 150,000 | 308,000 | 476,000 | 490,000 | 505,000 |
| Initial Capital Expense | \$165,478 /yr (5 yrs.) | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>55,000</u> | <u>110,000</u> | <u>165,000</u> | <u>165,000</u> | <u>165,000</u> |
| | | 0 | 0 | 0 | 0 | 0 | 0 | 205,000 | 418,000 | 641,000 | 655,000 | 670,000 |
| TOTAL LIBRARY/COMM. FACILITIES GEN. FUND EXPENSES | | 0 | 0 | 0 | 0 | 0 | 0 | 205,000 | 418,000 | 641,000 | 655,000 | 670,000 |

Notes

¹ Table 16.

² Table 6.

³ Table 11-A.

Table 23
LIBRARY/ COMMUNITY FACILITY EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | MEASURE ¹ | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 | 2036-37 |
|--|--|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|-------------|-------------|
| | expense appreciation ¹ | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 | 1.86 |
| | Percent Buildout Population ² | 65% | 74% | 84% | 92% | 98% | 100% | 100% | 100% | 100% | 100% | 100% |
| LIBRARY EXPENSES | | | | | | | | | | | | |
| Annual Operating | \$222,958 2016\$ | 309,000 | 318,000 | 327,000 | 337,000 | 347,000 | 358,000 | 369,000 | 380,000 | 391,000 | 403,000 | 415,000 |
| Initial Capital Expense | \$89,673 /yr (5 yrs.) | <u>90,000</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| | | 399,000 | 318,000 | 327,000 | 337,000 | 347,000 | 358,000 | 369,000 | 380,000 | 391,000 | 403,000 | 415,000 |
| (LESS) BASELINE TRANSFERS TO LIBRARY ³ | | (761,000) | (821,000) | (845,000) | (911,000) | (957,000) | (927,000) | (944,000) | (991,000) | (1,016,000) | (1,042,000) | (1,069,000) |
| ADDITIONAL G.F SUPPORT REQUIRED | | | | | | | | | | | | |
| | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LIBRARY BALANCE | | | | | | | | | | | | |
| | | 362,000 | 503,000 | 518,000 | 574,000 | 610,000 | 569,000 | 575,000 | 611,000 | 625,000 | 639,000 | 654,000 |
| COMMUNITY FACILITIES EXPENSES | | | | | | | | | | | | |
| Annual Operating | \$375,888 2016\$ | 520,000 | 536,000 | 552,000 | 569,000 | 586,000 | 603,000 | 621,000 | 640,000 | 659,000 | 679,000 | 699,000 |
| Initial Capital Expense | \$165,478 /yr (5 yrs.) | <u>165,000</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| | | 685,000 | 536,000 | 552,000 | 569,000 | 586,000 | 603,000 | 621,000 | 640,000 | 659,000 | 679,000 | 699,000 |
| TOTAL LIBRARY/COMM. FACILITIES GEN. FUND EXPENSES | | | | | | | | | | | | |
| | | 685,000 | 536,000 | 552,000 | 569,000 | 586,000 | 603,000 | 621,000 | 640,000 | 659,000 | 679,000 | 699,000 |

Notes

¹ Table 16.

² Table 6.

³ Table 11-A.

Table 23
LIBRARY/ COMMUNITY FACILITY EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2037-38 | 2038-39 | 2039-40 | 2040-41 | 2041-42 | 2042-43 | 2043-44 | 2044-45 | 2045-46 | 2046-47 | 2047-48 | |
|--|------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| expense appreciation ¹ | 1.92 | 1.97 | 2.03 | 2.09 | 2.16 | 2.22 | 2.29 | 2.36 | 2.43 | 2.50 | 2.58 | |
| Percent Buildout Population ² | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | |
| LIBRARY EXPENSES | | | | | | | | | | | | |
| Annual Operating | \$222,958 2016\$ | 427,000 | 440,000 | 453,000 | 467,000 | 481,000 | 495,000 | 510,000 | 525,000 | 541,000 | 557,000 | 574,000 |
| Initial Capital Expense | \$89,673 /yr (5 yrs.) | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| | | 427,000 | 440,000 | 453,000 | 467,000 | 481,000 | 495,000 | 510,000 | 525,000 | 541,000 | 557,000 | 574,000 |
| (LESS) BASELINE TRANSFERS TO LIBRARY ³ | | (1,096,000) | (1,124,000) | (1,153,000) | (1,182,000) | (1,213,000) | (1,244,000) | (1,276,000) | (1,309,000) | (1,342,000) | (1,377,000) | (1,413,000) |
| ADDITIONAL G.F SUPPORT REQUIRED | | | | | | | | | | | | |
| | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LIBRARY BALANCE | | | | | | | | | | | | |
| | | 669,000 | 684,000 | 700,000 | 715,000 | 732,000 | 749,000 | 766,000 | 784,000 | 801,000 | 820,000 | 839,000 |
| COMMUNITY FACILITIES EXPENSES | | | | | | | | | | | | |
| Annual Operating | \$375,888 2016\$ | 720,000 | 742,000 | 764,000 | 787,000 | 811,000 | 835,000 | 860,000 | 886,000 | 912,000 | 940,000 | 968,000 |
| Initial Capital Expense | \$165,478 /yr (5 yrs.) | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| | | 720,000 | 742,000 | 764,000 | 787,000 | 811,000 | 835,000 | 860,000 | 886,000 | 912,000 | 940,000 | 968,000 |
| TOTAL LIBRARY/COMM. FACILITIES GEN. FUND EXPENSES | | | | | | | | | | | | |
| | | 720,000 | 742,000 | 764,000 | 787,000 | 811,000 | 835,000 | 860,000 | 886,000 | 912,000 | 940,000 | 968,000 |

Notes

¹ Table 16.

² Table 6.

³ Table 11-A.

Table 23
LIBRARY/ COMMUNITY FACILITY EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| MEASURE ¹ | 2048-49 | 2049-50 | 2050-51 | 2051-52 | 2052-53 | 2053-54 | 2054-55 | 2055-56 | 2056-57 | 2057-58 | 2058-59 | |
|--|------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| expense appreciation ¹ | 2.65 | 2.73 | 2.81 | 2.90 | 2.99 | 3.07 | 3.17 | 3.26 | 3.36 | 3.46 | 3.56 | |
| Percent Buildout Population ² | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | |
| LIBRARY EXPENSES | | | | | | | | | | | | |
| Annual Operating | \$222,958 2016\$ | 591,000 | 609,000 | 627,000 | 646,000 | 666,000 | 686,000 | 706,000 | 727,000 | 749,000 | 772,000 | 795,000 |
| Initial Capital Expense | \$89,673 /yr (5 yrs.) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | 591,000 | 609,000 | 627,000 | 646,000 | 666,000 | 686,000 | 706,000 | 727,000 | 749,000 | 772,000 | 795,000 |
| (LESS) BASELINE TRANSFERS TO LIBRARY ³ | | (1,449,000) | (1,487,000) | (1,525,000) | (1,565,000) | (1,605,000) | (1,647,000) | (1,690,000) | (1,734,000) | (1,779,000) | (1,825,000) | (1,873,000) |
| ADDITIONAL G.F SUPPORT REQUIRED | | | | | | | | | | | | |
| | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LIBRARY BALANCE | | | | | | | | | | | | |
| | | 858,000 | 878,000 | 898,000 | 919,000 | 939,000 | 961,000 | 984,000 | 1,007,000 | 1,030,000 | 1,053,000 | 1,078,000 |
| COMMUNITY FACILITIES EXPENSES | | | | | | | | | | | | |
| Annual Operating | \$375,888 2016\$ | 997,000 | 1,027,000 | 1,058,000 | 1,089,000 | 1,122,000 | 1,156,000 | 1,190,000 | 1,226,000 | 1,263,000 | 1,301,000 | 1,340,000 |
| Initial Capital Expense | \$165,478 /yr (5 yrs.) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | 997,000 | 1,027,000 | 1,058,000 | 1,089,000 | 1,122,000 | 1,156,000 | 1,190,000 | 1,226,000 | 1,263,000 | 1,301,000 | 1,340,000 |
| TOTAL LIBRARY/COMM. FACILITIES GEN. FUND EXPENSES | | | | | | | | | | | | |
| | | 997,000 | 1,027,000 | 1,058,000 | 1,089,000 | 1,122,000 | 1,156,000 | 1,190,000 | 1,226,000 | 1,263,000 | 1,301,000 | 1,340,000 |

Notes

¹ Table 16.

² Table 6.

³ Table 11-A.

Table 23
LIBRARY/ COMMUNITY FACILITY EXPENSES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | MEASURE¹ | 2059-60 | 2060-61 | 2061-62 | 2062-63 | 2063-64 | 2064-65 | 2065-66 | 2066-67 | 2067-68 |
|--|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | expense appreciation ¹ | 3.67 | 3.78 | 3.90 | 4.01 | 4.13 | 4.26 | 4.38 | 4.52 | 4.65 |
| | Percent Buildout Population ² | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| LIBRARY EXPENSES | | | | | | | | | | |
| Annual Operating | \$222,958 2016\$ | 819,000 | 843,000 | 868,000 | 894,000 | 921,000 | 949,000 | 977,000 | 1,007,000 | 1,037,000 |
| Initial Capital Expense | \$89,673 /yr (5 yrs.) | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| | | 819,000 | 843,000 | 868,000 | 894,000 | 921,000 | 949,000 | 977,000 | 1,007,000 | 1,037,000 |
| (LESS) BASELINE TRANSFERS TO LIBRARY ³ | | (1,896,000) | (1,881,000) | (1,906,000) | (1,934,000) | (1,920,000) | (1,950,000) | (1,946,000) | (1,998,000) | (2,053,000) |
| ADDITIONAL G.F SUPPORT REQUIRED | | | | | | | | | | |
| | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LIBRARY BALANCE | | | | | | | | | | |
| | | 1,077,000 | 1,038,000 | 1,038,000 | 1,040,000 | 999,000 | 1,001,000 | 969,000 | 991,000 | 1,016,000 |
| COMMUNITY FACILITIES EXPENSES | | | | | | | | | | |
| Annual Operating | \$375,888 2016\$ | 1,380,000 | 1,421,000 | 1,464,000 | 1,508,000 | 1,553,000 | 1,600,000 | 1,648,000 | 1,697,000 | 1,748,000 |
| Initial Capital Expense | \$165,478 /yr (5 yrs.) | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| | | 1,380,000 | 1,421,000 | 1,464,000 | 1,508,000 | 1,553,000 | 1,600,000 | 1,648,000 | 1,697,000 | 1,748,000 |
| TOTAL LIBRARY/COMM. FACILITIES GEN. FUND EXPENSES | | | | | | | | | | |
| | | 1,380,000 | 1,421,000 | 1,464,000 | 1,508,000 | 1,553,000 | 1,600,000 | 1,648,000 | 1,697,000 | 1,748,000 |

Notes

¹ Table 16.

² Table 6.

³ Table 11-A.

Table 24

**CONSTRUCTION REVENUE SUMMARY
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| Fiscal Year: July 1 - June 30 | | | | | | | | | | | | |
|--|------------------------|----------------|------------------|------------------|------------------|------------------|-------------------|------------------|-------------------|-------------------|-------------------|-------------------|
| | SET ASIDE ² | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
| CONSTRUCTION REVENUES (GROSS)¹ | | | | | | | | | | | | |
| Discretionary | | | | | | | | | | | | |
| Transfer Tax On Initial Pad & Unit Sales | | 116,000 | 1,118,000 | 2,826,000 | 3,644,000 | 4,095,000 | 8,133,000 | 6,693,000 | 5,460,000 | 8,997,000 | 9,764,000 | 8,337,000 |
| Gross Receipts Taxes / Construction | | 28,000 | 175,000 | 554,000 | 1,115,000 | 1,619,000 | 1,275,000 | 1,256,000 | 2,215,000 | 2,078,000 | 2,072,000 | 2,064,000 |
| Payroll Tax / Construction | | 111,000 | 226,000 | 237,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Construction Sales Tax (General) | | <u>80,000</u> | <u>250,000</u> | <u>530,000</u> | <u>800,000</u> | <u>1,160,000</u> | <u>910,000</u> | <u>900,000</u> | <u>1,580,000</u> | <u>1,480,000</u> | <u>1,480,000</u> | <u>1,470,000</u> |
| Subtotal-Discretionary | | 335,000 | 1,769,000 | 4,147,000 | 5,559,000 | 6,874,000 | 10,318,000 | 8,849,000 | 9,255,000 | 12,555,000 | 13,316,000 | 11,871,000 |
| Construction Sales Tax (Public Safety) | | 40,000 | 125,000 | 265,000 | 400,000 | 580,000 | 455,000 | 450,000 | 790,000 | 740,000 | 740,000 | 735,000 |
| TOTAL | | 375,000 | 1,894,000 | 4,412,000 | 5,959,000 | 7,454,000 | 10,773,000 | 9,299,000 | 10,045,000 | 13,295,000 | 14,056,000 | 12,606,000 |
| CONSTRUCTION REVENUES (NET OF SET-ASIDES) | | | | | | | | | | | | |
| Discretionary <i>20% set aside</i> | | | | | | | | | | | | |
| Transfer Tax On Initial Pad & Unit Sales | | 93,000 | 892,000 | 2,254,000 | 2,907,000 | 3,266,000 | 6,487,000 | 5,339,000 | 4,355,000 | 7,176,000 | 7,788,000 | 6,650,000 |
| Gross Receipts Taxes / Construction | | 22,000 | 140,000 | 442,000 | 889,000 | 1,291,000 | 1,017,000 | 1,002,000 | 1,767,000 | 1,657,000 | 1,653,000 | 1,646,000 |
| Payroll Tax / Construction | | 89,000 | 180,000 | 189,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Construction Sales Tax (General) | | <u>64,000</u> | <u>199,000</u> | <u>423,000</u> | <u>638,000</u> | <u>925,000</u> | <u>726,000</u> | <u>718,000</u> | <u>1,260,000</u> | <u>1,181,000</u> | <u>1,181,000</u> | <u>1,173,000</u> |
| Subtotal-Discretionary | | 268,000 | 1,411,000 | 3,308,000 | 4,434,000 | 5,482,000 | 8,230,000 | 7,059,000 | 7,382,000 | 10,014,000 | 10,622,000 | 9,469,000 |
| Construction Sales Tax (Public Safety) | <i>0% set aside</i> | 40,000 | 125,000 | 265,000 | 400,000 | 580,000 | 455,000 | 450,000 | 790,000 | 740,000 | 740,000 | 735,000 |
| TOTAL NET | | 308,000 | 1,536,000 | 3,573,000 | 4,834,000 | 6,062,000 | 8,685,000 | 7,509,000 | 8,172,000 | 10,754,000 | 11,362,000 | 10,204,000 |
| BASELINE SET-ASIDES | | | | | | | | | | | | |
| MTA | <i>9.2% of ADR</i> | 31,000 | 163,000 | 381,000 | 511,000 | 632,000 | 949,000 | 813,000 | 851,000 | 1,154,000 | 1,224,000 | 1,091,000 |
| Library | <i>2.3% of ADR</i> | 8,000 | 40,000 | 95,000 | 127,000 | 157,000 | 236,000 | 202,000 | 212,000 | 287,000 | 304,000 | 271,000 |
| Children's Services | <i>8.8% of ADR</i> | <u>29,000</u> | <u>155,000</u> | <u>363,000</u> | <u>487,000</u> | <u>602,000</u> | <u>904,000</u> | <u>775,000</u> | <u>810,000</u> | <u>1,099,000</u> | <u>1,166,000</u> | <u>1,040,000</u> |
| TOTAL | | 68,000 | 358,000 | 839,000 | 1,125,000 | 1,391,000 | 2,089,000 | 1,790,000 | 1,873,000 | 2,540,000 | 2,694,000 | 2,402,000 |

Notes:

¹ Tables 25 and 26.

² Table 10.

Table 24

**CONSTRUCTION REVENUE SUMMARY
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | SET ASIDE ² | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-2033 | 2033-34 | 2034-35 | 2035-36 |
|--|------------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|-----------|----------|----------|----------|
| CONSTRUCTION REVENUES (GROSS)¹ | | | | | | | | | | | |
| Discretionary | | | | | | | | | | | |
| Transfer Tax On Initial Pad & Unit Sales | | 10,381,000 | 8,672,000 | 6,491,000 | 6,487,000 | 6,120,000 | 1,840,000 | 0 | 0 | 0 | 0 |
| Gross Receipts Taxes / Construction | | 1,886,000 | 1,780,000 | 1,679,000 | 498,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll Tax / Construction | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Construction Sales Tax (General) | | <u>1,350,000</u> | <u>1,270,000</u> | <u>1,200,000</u> | <u>360,000</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Subtotal-Discretionary | | 13,617,000 | 11,722,000 | 9,370,000 | 7,345,000 | 6,120,000 | 1,840,000 | 0 | 0 | 0 | 0 |
| Construction Sales Tax (Public Safety) | | 675,000 | 635,000 | 600,000 | 180,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | | 14,292,000 | 12,357,000 | 9,970,000 | 7,525,000 | 6,120,000 | 1,840,000 | 0 | 0 | 0 | 0 |
| CONSTRUCTION REVENUES (NET OF SET-ASIDES) | | | | | | | | | | | |
| Discretionary <i>20% set aside</i> | | | | | | | | | | | |
| Transfer Tax On Initial Pad & Unit Sales | | 8,280,000 | 6,917,000 | 5,177,000 | 5,174,000 | 4,882,000 | 1,468,000 | 0 | 0 | 0 | 0 |
| Gross Receipts Taxes / Construction | | 1,504,000 | 1,420,000 | 1,339,000 | 397,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll Tax / Construction | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Construction Sales Tax (General) | | <u>1,077,000</u> | <u>1,013,000</u> | <u>957,000</u> | <u>287,000</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Subtotal-Discretionary | | 10,861,000 | 9,350,000 | 7,473,000 | 5,858,000 | 4,882,000 | 1,468,000 | 0 | 0 | 0 | 0 |
| Construction Sales Tax (Public Safety) | <i>0% set aside</i> | 675,000 | 635,000 | 600,000 | 180,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL NET | | 11,536,000 | 9,985,000 | 8,073,000 | 6,038,000 | 4,882,000 | 1,468,000 | 0 | 0 | 0 | 0 |
| BASELINE SET-ASIDES | | | | | | | | | | | |
| MTA | <i>9.2% of ADR</i> | 1,252,000 | 1,078,000 | 861,000 | 675,000 | 563,000 | 169,000 | 0 | 0 | 0 | 0 |
| Library | <i>2.3% of ADR</i> | 311,000 | 268,000 | 214,000 | 168,000 | 140,000 | 42,000 | 0 | 0 | 0 | 0 |
| Children's Services | <i>8.8% of ADR</i> | <u>1,192,000</u> | <u>1,026,000</u> | <u>821,000</u> | <u>643,000</u> | <u>536,000</u> | <u>161,000</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| TOTAL | | 2,755,000 | 2,372,000 | 1,896,000 | 1,486,000 | 1,239,000 | 372,000 | 0 | 0 | 0 | 0 |

Notes:

¹ Tables 25 and 26.

² Table 10.

Table 25

**SELECT CONSTRUCTION REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | BASIS¹ | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|--|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | vertical cost appreciation ¹ | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 |
| I. TRANSFER TAX ON INITIAL PAD & UNIT SALES | | | | | | | | | | | | |
| Initial Site Acquisition (\$000s) ² | 65,180 | 5,780 | 7,480 | 7,260 | 7,040 | 6,820 | 6,600 | 6,380 | 6,160 | 5,940 | 5,720 | 0 |
| Residential Pad Sales (\$000s) ² | 1,587,731 | 0 | 48,416 | 134,038 | 146,521 | 82,922 | 220,295 | 119,754 | 80,440 | 188,283 | 167,079 | 85,376 |
| Hotel Pad Sales (\$000s) ² | | 0 | 0 | 0 | 2,500 | 0 | 3,500 | 0 | 0 | 0 | 0 | 0 |
| Residential Unit Sales (\$000s) ² | | | | | | | | | | | | |
| Market | 8,726,532 | 0 | 0 | 0 | 69,074 | 304,051 | 465,567 | 549,832 | 491,288 | 675,686 | 834,975 | 877,645 |
| BMR | 79,999 | 0 | 0 | 0 | 669 | 3,092 | 4,919 | 6,754 | 6,348 | 6,538 | 6,734 | 6,937 |
| Total Transfer Tax | | | | | | | | | | | | |
| Initial Purchase | \$20.00 /\$1,000 | 116,000 | 150,000 | 145,000 | 141,000 | 136,000 | 132,000 | 128,000 | 123,000 | 119,000 | 114,000 | 0 |
| Residential Pad Sales | \$20.00 /\$1,000 | 0 | 968,000 | 2,681,000 | 2,930,000 | 1,658,000 | 4,406,000 | 2,395,000 | 1,609,000 | 3,766,000 | 3,342,000 | 1,708,000 |
| Hotel Pad Sales | \$20.00 /\$1,000 | 0 | 0 | 0 | 50,000 | 0 | 70,000 | 0 | 0 | 0 | 0 | 0 |
| Residential Home Sales (Market) | \$7.50 /\$1,000 | 0 | 0 | 0 | 518,000 | 2,280,000 | 3,492,000 | 4,124,000 | 3,685,000 | 5,068,000 | 6,262,000 | 6,582,000 |
| Residential Home Sales (BMR) | \$6.80 /\$1,000 | 0 | 0 | 0 | 5,000 | 21,000 | 33,000 | 46,000 | 43,000 | 44,000 | 46,000 | 47,000 |
| Total | | 116,000 | 1,118,000 | 2,826,000 | 3,644,000 | 4,095,000 | 8,133,000 | 6,693,000 | 5,460,000 | 8,997,000 | 9,764,000 | 8,337,000 |
| II. GROSS RECEIPTS TAXES / CONSTRUCTION | | | | | | | | | | | | |
| Contractor Gross Receipts (\$000s) ² | | | | | | | | | | | | |
| Horizontal Hard Costs Costs | 785,578 hard cost | 31,951 | 100,248 | 104,571 | 67,900 | 33,562 | 27,436 | 57,407 | 94,785 | 87,665 | 66,084 | 69,686 |
| Vertical Costs | | | | | | | | | | | | |
| Residential | | | | | | | | | | | | |
| YBI Townhomes | 1,041 cost/du | 0 | 0 | 40,936 | 84,329 | 86,858 | 37,277 | 0 | 0 | 0 | 0 | 0 |
| TI Townhomes | 831 cost/du | 0 | 0 | 0 | 31,814 | 57,828 | 6,949 | 0 | 36,861 | 16,271 | 67,038 | 47,184 |
| Flats | 605 cost/du | 0 | 0 | 65,367 | 134,657 | 138,696 | 142,857 | 147,143 | 151,557 | 156,104 | 160,787 | 165,611 |
| Neighborhood Tower | 677 cost/du | 0 | 0 | 0 | 0 | 145,531 | 149,897 | 154,394 | 159,026 | 163,797 | 168,711 | 173,772 |
| High Rise | 780 cost/du | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 122,084 | 125,747 | 129,519 | 133,405 |
| Branded Condo | 752 cost/du | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 68,587 | 44,153 | 0 | 0 |
| Subtotal -Vertical | 0 | 0 | 0 | 106,303 | 250,800 | 428,914 | 336,980 | 301,537 | 538,115 | 506,072 | 526,055 | 519,971 |
| Total Gross Receipts | | 31,951 | 100,248 | 210,875 | 318,700 | 462,476 | 364,416 | 358,944 | 632,899 | 593,737 | 592,139 | 589,657 |
| Phase-In Rate | | 25% | 50% | 75% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Total Gross Receipts Tax | \$3.50 /\$1,000 | 28,000 | 175,000 | 554,000 | 1,115,000 | 1,619,000 | 1,275,000 | 1,256,000 | 2,215,000 | 2,078,000 | 2,072,000 | 2,064,000 |
| III. PAYROLL TAXES/CONSTRUCTION | | | | | | | | | | | | |
| Payroll (\$000s) | 40% hard cost | 12,780 | 40,099 | 84,350 | 127,480 | 184,990 | 145,766 | 143,577 | 253,160 | 237,495 | 236,856 | 235,863 |
| Payroll Adjusted (\$000s) | 25% exemption | 9,585 | 30,074 | 63,262 | 95,610 | 138,743 | 109,325 | 107,683 | 189,870 | 178,121 | 177,642 | 176,897 |
| Rate | | 1.162% | 0.8% | 0.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Payroll Taxes | | 111,000 | 226,000 | 237,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Notes

¹ Table 10.

² TICD Pro Forma (March 2016).

Table 25

**SELECT CONSTRUCTION REVENUE ESTIMATES
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | BASIS¹ | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 |
|--|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | vertical cost appreciation ¹ | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 |
| I. TRANSFER TAX ON INITIAL PAD & UNIT SALES | | | | | | | | | | | |
| Initial Site Acquisition (\$000s) ² | 65,180 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Residential Pad Sales (\$000s) ² | 1,587,731 | 191,940 | 113,081 | 9,586 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Hotel Pad Sales (\$000s) ² | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Residential Unit Sales (\$000s) ² | | | | | | | | | | | |
| Market | 8,726,532 | 865,778 | 848,007 | 832,925 | 857,912 | 809,672 | 244,121 | 0 | 0 | 0 | 0 |
| BMR | 79,999 | 7,145 | 7,359 | 7,580 | 7,807 | 6,866 | 1,251 | 0 | 0 | 0 | 0 |
| Total Transfer Tax | | | | | | | | | | | |
| Initial Purchase | \$20.00 /\$1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Residential Pad Sales | \$20.00 /\$1,000 | 3,839,000 | 2,262,000 | 192,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Hotel Pad Sales | \$20.00 /\$1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Residential Home Sales (Market) | \$7.50 /\$1,000 | 6,493,000 | 6,360,000 | 6,247,000 | 6,434,000 | 6,073,000 | 1,831,000 | 0 | 0 | 0 | 0 |
| Residential Home Sales (BMR) | \$6.80 /\$1,000 | <u>49,000</u> | <u>50,000</u> | <u>52,000</u> | <u>53,000</u> | <u>47,000</u> | <u>9,000</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total | | 10,381,000 | 8,672,000 | 6,491,000 | 6,487,000 | 6,120,000 | 1,840,000 | 0 | 0 | 0 | 0 |
| II. GROSS RECEIPTS TAXES / CONSTRUCTION | | | | | | | | | | | |
| Contractor Gross Receipts (\$000s) ² | | | | | | | | | | | |
| Horizontal Hard Costs Costs | 785,578 hard cost | 29,491 | 6,951 | 7,263 | 579 | 0 | 0 | 0 | 0 | 0 | 0 |
| Vertical Costs | | | | | | | | | | | |
| Residential | | | | | | | | | | | |
| YBI Townhomes | 1,041 cost/du | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TI Townhomes | 831 cost/du | 22,522 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Flats | 605 cost/du | 170,579 | 175,696 | 136,668 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Neighborhood Tower | 677 cost/du | 178,985 | 184,355 | 189,885 | 72,800 | 0 | 0 | 0 | 0 | 0 | 0 |
| High Rise | 780 cost/du | 137,407 | 141,529 | 145,775 | 68,818 | 0 | 0 | 0 | 0 | 0 | 0 |
| Branded Condo | 752 cost/du | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Subtotal -Vertical | | <u>509,493</u> | <u>501,580</u> | <u>472,328</u> | <u>141,618</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Gross Receipts | | 538,984 | 508,531 | 479,591 | 142,197 | 0 | 0 | 0 | 0 | 0 | 0 |
| Phase-In Rate | | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Total Gross Receipts Tax | \$3.50 /\$1,000 | 1,886,000 | 1,780,000 | 1,679,000 | 498,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| III. PAYROLL TAXES/CONSTRUCTION | | | | | | | | | | | |
| Payroll (\$000s) | 40% hard cost | 215,593 | 203,413 | 191,836 | 56,879 | 0 | 0 | 0 | 0 | 0 | 0 |
| Payroll Adjusted (\$000s) | 25% exemption | 161,695 | 152,559 | 143,877 | 42,659 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rate | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Payroll Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Notes

¹ Table 10.

² TICD Pro Forma (March 2016).

Table 26

**CONSTRUCTION-RELATED SALES TAX REVENUE
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | BASIS¹ | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|--|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | vertical cost appreciation ¹ | 1.00 | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 |
| CONSTRUCTION-RELATED SALES TAX | | | | | | | | | | | | |
| Taxable material sales/use (\$000s) ² | 50% hard cost | 15,980 | 50,120 | 105,440 | 159,350 | 231,240 | 182,210 | 179,470 | 316,450 | 296,870 | 296,070 | 294,830 |
| CCSF as Point of Sale | 50% of materials | 8,000 | 25,000 | 53,000 | 80,000 | 116,000 | 91,000 | 90,000 | 158,000 | 148,000 | 148,000 | 147,000 |
| Sales Tax (General) | 1.0% tax rate | 80,000 | 250,000 | 530,000 | 800,000 | 1,160,000 | 910,000 | 900,000 | 1,580,000 | 1,480,000 | 1,480,000 | 1,470,000 |
| Public Safety Sales Tax | 0.5% tax rate | 40,000 | 125,000 | 265,000 | 400,000 | 580,000 | 455,000 | 450,000 | 790,000 | 740,000 | 740,000 | 735,000 |
| SALES TAXES- OTHER FUNDS | | | | | | | | | | | | |
| Proposition K | | | | | | | | | | | | |
| System Maintenance (DPW) | 0.0500% tax ¹ | 4,000 | 13,000 | 27,000 | 40,000 | 58,000 | 46,000 | 45,000 | 79,000 | 74,000 | 74,000 | 74,000 |
| System Maintenance (Transit) | 0.1842% tax ³ | 15,000 | 46,000 | 98,000 | 147,000 | 214,000 | 168,000 | 166,000 | 291,000 | 273,000 | 273,000 | 271,000 |
| AB 1107 (MTA) | 0.0625% tax ³ | 5,000 | 16,000 | 33,000 | 50,000 | 73,000 | 57,000 | 56,000 | 99,000 | 93,000 | 93,000 | 92,000 |
| TDA (MTA) | 0.2500% tax ³ | 20,000 | 63,000 | 133,000 | 200,000 | 290,000 | 228,000 | 225,000 | 395,000 | 370,000 | 370,000 | 368,000 |

¹ Table 10.

² Hard cost: Table 23-a.

³ Table 22-B.

Table 26

**CONSTRUCTION-RELATED SALES TAX REVENUE
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| | BASIS¹ | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 | 2035-36 |
|--|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | vertical cost appreciation ¹ | 1.38 | 1.43 | 1.47 | 1.51 | 1.56 | 1.60 | 1.65 | 1.70 | 1.75 | 1.81 |
| CONSTRUCTION-RELATED SALES TAX | | | | | | | | | | | |
| Taxable material sales/use (\$000s) ² | 50% hard cost | 269,490 | 254,270 | 239,800 | 71,100 | 0 | 0 | 0 | 0 | 0 | 0 |
| CCSF as Point of Sale | 50% of materials | 135,000 | 127,000 | 120,000 | 36,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sales Tax (General) | 1.0% tax rate | 1,350,000 | 1,270,000 | 1,200,000 | 360,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Safety Sales Tax | 0.5% tax rate | 675,000 | 635,000 | 600,000 | 180,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| SALES TAXES- OTHER FUNDS | | | | | | | | | | | |
| Proposition K | | | | | | | | | | | |
| System Maintenance (DPW) | 0.0500% tax ¹ | 68,000 | 64,000 | 60,000 | 18,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| System Maintenance (Transit) | 0.1842% tax ³ | 249,000 | 234,000 | 221,000 | 66,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| AB 1107 (MTA) | 0.0625% tax ³ | 84,000 | 79,000 | 75,000 | 23,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| TDA (MTA) | 0.2500% tax ³ | 338,000 | 318,000 | 300,000 | 90,000 | 0 | 0 | 0 | 0 | 0 | 0 |

¹ Table 10.

² Hard cost: Table 23-a.

³ Table 22-B.

Appendix Table A - 1

SUMMARY OF CITY AND COUNTY OF SAN FRANCISCO REVENUE SOURCES IN FY2015/16
 FISCAL IMPACT ANALYSIS
 TREASURE ISLAND REDEVELOPMENT
 CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| GENERAL FUND REVENUE CATEGORY | FY 2015/16 BUDGET | BASIS OF PROJECTION |
|---|------------------------|---|
| <u>Regular Revenues Included in the Analysis</u> | | |
| Taxes | | |
| Possessory Interest/Property Tax | \$1,044,519,000 | Based on AV, less IFD share |
| Property Tax In Lieu of Vehicle License Fee | \$201,490,000 | Based on AV, less IFD share |
| Property Transfer Tax | \$275,280,000 | Estimated property sales, City tax rate |
| Sales and Use Tax | \$172,937,000 | Estimated taxable sales, City tax rate |
| Telephone Users Tax | \$49,190,000 | Per resident/employee |
| Access Line Tax | \$45,594,000 | Per resident/employee |
| Water Users Tax | \$3,740,000 | Per employee |
| Gas Electric Steam Users Tax | \$40,620,000 | Per employee |
| Gross Receipts Tax | \$173,795,000 | Estimated gross receipts, City tax rate |
| Business Registration Tax | \$44,952,000 | Number of businesses, City tax rate |
| Hotel Room Tax | \$384,090,000 | Estimated room rate revenues, City tax rate |
| Property Tax In Lieu of Sales and Use Tax | \$28,000,000 | Included in sales tax estimate |
| | \$2,464,207,000 | |
| <u>Deducted from Service Costs</u> | | |
| Other Revenues | | |
| Charges for Services (Departmental) | \$205,163,294 | Deduct from corresponding departments |
| Rents and Concessions | \$15,431,961 | Deduct from corresponding departments |
| | \$220,595,255 | |
| <u>Regular Revenues Excluded from the Analysis</u> | | |
| Taxes | | |
| Property Tax Increment Pass Through | \$16,991,000 | independent of analysis |
| Parking Tax | \$89,727,000 | independent of analysis |
| Payroll Tax | \$416,233,000 | To be phased out by FY18 |
| Stadium Admission Tax | \$1,357,000 | independent of analysis |
| Licenses, Permits, and Franchise Fees | \$26,642,891 | independent of analysis |
| Fines, Forfeitures and Penalties | \$4,577,144 | independent of analysis |
| Other Revenues | | |
| Charges for Services (Unallocated) | \$10,321,467 | independent of analysis |
| Other Intergovernmental (Federal and State) | \$900,530,545 | independent of analysis |
| Intergovernmental-Other ** | \$3,656,488 | independent of analysis |
| Other Revenues ** | \$31,084,070 | independent of analysis |
| Interest and Investment Income | \$10,680,000 | independent of analysis |
| Other Financing Sources | \$917,500 | independent of analysis |
| | \$1,512,718,105 | |
| Total Regular GF Revenues | \$4,197,520,360 | |

Appendix Table A - 1

**SUMMARY OF CITY AND COUNTY OF SAN FRANCISCO REVENUE SOURCES IN FY2015/16
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| GENERAL FUND REVENUE CATEGORY | FY 2015/16 BUDGET | BASIS OF PROJECTION |
|--|-------------------------------|----------------------------|
| <u>Other Revenue Adjustments (Excluded)</u> | | independent of analysis |
| Total GF Revenues | | |
| Gross | | |
| Prior Year Balance | \$180,179,205 | |
| Fund Reserve | \$3,070,000 | |
| Transfers Into General Fund | \$206,782,461 | |
| | <u>\$4,587,552,026</u> | |
| w/ Intrafund Transfers, Expenditure Recovery | \$126,691,499 | |
| | <u>\$4,714,243,525</u> | |
| Net | | |
| (Less) Transfer Adjustments | (\$1,056,306,837) | |
| | <u>\$3,657,936,688</u> | |
| Net GF Revenues + Related Funds | | |
| Revenues Diverted to Related Funds | \$661,824,552 | |
| Net GF Revenues + Related Funds | <u>\$4,319,761,240</u> | |

Special Revenue Funds

| | | |
|----------------|---------------------|----------------------------------|
| Gas Tax | \$16,903,154 | deduct from Public Works expense |
|----------------|---------------------|----------------------------------|

Source: City and County of San Francisco. Budget and Appropriation Ordinance. Fiscal Year Ending June 30, 2016.

Appendix Table A - 2

SUMMARY OF CITY AND COUNTY OF SAN FRANCISCO BUDGET EXPENDITURES IN FY2015/16

FISCAL IMPACT ANALYSIS

TREASURE ISLAND REDEVELOPMENT

CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| GENERAL FUND EXPENDITURES | NET GF EXPENDITURES | RELATED FUND ALLOCATION | NET GF & RELATED EXPENDITURES | (LESS) GF REVENUE OFFSETS | TOTAL INCLUDED |
|---------------------------------------|------------------------|-------------------------|-------------------------------|---------------------------|------------------------|
| General Administration and Finance | | | | | |
| Elections | \$18,531,335 | \$0 | \$18,531,335 | (\$124,704) | \$18,406,631 |
| Assessor/Recorder | \$20,975,395 | \$0 | \$20,975,395 | (\$2,430,000) | \$18,545,395 |
| 311 | \$5,263,041 | \$0 | \$5,263,041 | \$0 | \$5,263,041 |
| Other Admin | \$242,101,446 | \$0 | \$242,101,446 | (\$43,193,183) | \$198,908,263 |
| Public Safety | | | | | |
| Fire | \$329,039,381 | \$0 | \$329,039,381 | (\$45,403,391) | \$283,635,990 |
| Police | \$477,297,830 | \$0 | \$477,297,830 | (\$5,257,584) | \$472,040,246 |
| 911 | \$53,824,447 | \$0 | \$53,824,447 | (\$2,170) | \$53,822,277 |
| Other Public Protection | \$363,819,538 | \$0 | \$363,819,538 | (\$2,871,291) | \$360,948,247 |
| Public Health | \$787,554,393 | \$292,124,552 | \$1,079,678,945 | (\$67,302,676) | \$1,012,376,269 |
| Public Works | \$131,323,606 | \$0 | \$131,323,606 | (\$17,107,888) | \$114,215,718 |
| Human Welfare & Nbdhd. Development | \$857,055,062 | \$30,100,000 | \$887,155,062 | (\$1,541,000) | \$885,614,062 |
| Culture and Recreation | | | | | |
| Recreation and Park | \$94,741,098 | \$0 | \$94,741,098 | (\$33,455,230) | \$61,285,868 |
| Libraries | \$1,611,832 | \$67,600,000 | \$69,211,832 | \$0 | \$69,211,832 |
| Other Culture and Recreation | \$40,708,598 | \$0 | \$40,708,598 | (\$797,534) | \$39,911,064 |
| Transportation & Economic Development | \$30,221,216 | \$272,000,000 | \$302,221,216 | (\$72,890,204) | \$229,331,012 |
| General City Responsibility | | | | | |
| City Responsibility | \$203,868,470 | \$0 | \$203,868,470 | (\$17,945,400) | \$185,923,070 |
| GF Unallocated | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total | \$3,657,936,688 | \$661,824,552 | \$4,319,761,240 | (\$310,322,255) | \$4,009,438,985 |
| Regular Net Expenditures | | | | | |
| (Less) Capital Projects | (117,580,504) | | | | |
| (Less) Facilities Maintenance | (7,925,826) | | | | |
| (Less) Reserves | (66,987,198) | | | | |
| | <u>3,465,443,160</u> | | | | |

Source: City and County of San Francisco. Budget and Appropriation Ordinance. Fiscal Year Ending June 30, 2016.

Appendix Table A - 3

ESTIMATED OFF-SITE TAXABLE SALES TO BE GENERATED BY TREASURE ISLAND RESIDENTS

FISCAL IMPACT ANALYSIS

TREASURE ISLAND REDEVELOPMENT

CITY AND COUNTY OF SAN FRANCISCO, CA

August 15, 2016

| | YBI Townhomes | TI Townhomes | Flats | Neighbhd. Tower | Highrise | Branded Condo | Rental ¹ | TIDA |
|---|------------------|-----------------|-----------------|--------------------|-----------------|------------------|---------------------|-----------------|
| Share of Units ² | | | | | | | | |
| Market | 95% | 100% | 95% | 95% | 100% | 100% | 86% | 0% |
| BMR | 5% | 0% | 5% | 5% | 0% | 0% | 14% | 100% |
| Average Price ³ | | | | | | | | |
| Market | \$1,790,000 | \$1,410,000 | \$1,037,000 | \$1,202,000 | \$1,377,000 | \$1,140,000 | n/a | n/a |
| BMR | \$346,753 | \$352,908 | \$287,765 | \$226,219 | \$226,219 | \$175,031 | n/a | n/a |
| Weighted | \$1,721,000 | \$1,410,000 | \$996,000 | \$1,152,000 | \$1,377,000 | \$1,140,000 | n/a | n/a |
| Mort.% ⁴ | 0.8 | 0.8 | 0.8 | 0.8 | 0.8 | 0.8 | n/a | n/a |
| Mortgage ⁴ | \$1,376,800 | \$1,128,000 | \$796,800 | \$921,600 | \$1,101,600 | \$912,000 | n/a | n/a |
| Annual Mortgage ⁴ | \$105,432 | \$86,379 | \$61,017 | \$70,574 | \$84,358 | \$69,839 | n/a | n/a |
| Property taxes ⁴ | \$19,690 | \$15,510 | \$11,407 | \$13,222 | \$15,147 | \$12,540 | n/a | n/a |
| HOA Dues ⁴ | \$4,800 | \$4,800 | \$4,800 | \$4,800 | \$4,800 | \$4,800 | n/a | n/a |
| Insurance ⁴ | \$250 | \$250 | \$250 | \$250 | \$250 | \$250 | n/a | n/a |
| Total Annual Hsg. Costs | \$130,172 | \$106,939 | \$77,474 | \$88,846 | \$104,555 | \$87,429 | \$44,400 | \$21,600 |
| Housing Costs as % of Inc. ⁴ | 0.35 | 0.35 | 0.35 | 0.35 | 0.35 | 0.35 | 0.35 | 0.35 |
| Annual Income | \$371,919 | \$305,541 | \$221,354 | \$253,845 | \$298,728 | \$249,796 | \$126,857 | \$61,714 |
| Expenditures as % Income (Excl. Housing) ⁵ | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | 0.57 | 0.65 |
| Taxable Share ⁵ | 0.32 | 0.32 | 0.32 | 0.32 | 0.32 | 0.32 | 0.36 | 0.42 |
| Taxable Expend | \$52,036 | \$42,749 | \$30,970 | \$35,516 | \$41,796 | \$34,950 | \$26,377 | \$17,002 |
| San Francisco Capture ⁶ | 0.80 | 0.80 | 0.80 | 0.80 | 0.80 | 0.80 | 0.80 | 0.80 |
| Taxable Sales - San Francisco | \$41,629 | \$34,199 | \$24,776 | \$28,413 | \$33,437 | \$27,960 | \$21,101 | \$13,601 |

Notes

¹ KMA has estimated rental housing costs based on unit types.

² Table 3.

³ TICD Pro Forma (March 2016).

⁴ KMA assumption.

⁵ Derived from Table 2301 of Consumer Expenditure Survey, 2014, which establishes annual expenditures for higher-income groups. Assumes 80% of retail goods taxable, per BOE.

⁶ Based on retail leakage analysis using state BOE data for 2013-14 in comparison with San Francisco resident expenditure potential.

Appendix Table A - 4

**HOUSEHOLD SIZE ASSUMPTIONS
FISCAL IMPACT ANALYSIS
TREASURE ISLAND REDEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO, CA**

August 15, 2016

| Unit Type | Tenancy | Neighborhood | Avg. HH Size¹ |
|------------------------------------|-----------------|--------------------------|---------------------------------|
| Yerba Buena Island Townhomes | Owner-Occupied | San Francisco (Citywide) | 2.71 |
| Treasure Island Townhomes | Owner-Occupied | San Francisco (Citywide) | 2.71 |
| Flats (Low Rise (4-5 stories)) | All Units | Mission Bay | 2.03 |
| Neighborhood Tower (15-20 stories) | All Units | Mission Bay | 2.03 |
| High Rise (23+ stories) | All Units | Rincon Hill | 1.65 |
| Branded condo with hotel services | All Units | Rincon Hill | 1.65 |
| For Rent Units | Renter-Occupied | San Francisco (Citywide) | 2.10 |
| TIDA (BMR) | Renter-Occupied | San Francisco (Citywide) | 2.10 |

Notes

¹ Source: American Community Survey 2010-2014, for select block groups within San Francisco.

FACILITIES TO BE PROVIDED BY THE PRIVATE SECTOR:

| Facility | Estimated Project Costs | Costs + 50% Contingency (1) | Estimated Timing | Estimated Location |
|---|-------------------------|-----------------------------|------------------|--------------------|
| Acquisition | 65,180,000 | 65,180,000 | 2015-2024 | Entire Project |
| Abatement & Hazardous Soil Removal | 72,513,615 | 108,770,422 | 2016-2025 | Entire Project |
| Demolition | 65,380,042 | 98,070,064 | 2016-2025 | Entire Project |
| Supplemental Fire Water Supply System | 10,012,998 | 15,019,498 | 2019-2020 | Entire Project |
| Low Pressure Water | 33,202,333 | 49,803,499 | 2016-2025 | Entire Project |
| Water Tank Facilities | 26,817,949 | 40,226,923 | 2016-2017 | Entire Project |
| Recycled Water | 16,174,120 | 24,261,180 | 2016-2027 | Entire Project |
| Storm Drainage System | 55,228,259 | 82,842,389 | 2016-2027 | Entire Project |
| Separated Sanitary Sewer | 56,517,810 | 84,776,715 | 2016-2027 | Entire Project |
| Joint Trench | 40,308,677 | 60,463,015 | 2016-2027 | Entire Project |
| Earthwork | 254,464,925 | 381,697,388 | 2016-2027 | Entire Project |
| Retaining Walls | 5,218,564 | 7,827,847 | 2016-2027 | Entire Project |
| Highway Ramps, Roadways, Pathways, Curb, & Gutter | 70,054,009 | 105,081,013 | 2016-2027 | Entire Project |
| Traffic | 17,502,045 | 26,253,068 | 2016-2027 | Entire Project |
| Streetscape | 34,359,622 | 51,539,433 | 2016-2029 | Entire Project |
| Shoreline Improvements | 13,247,420 | 19,871,129 | 2016-2027 | Entire Project |
| Parks | 134,760,285 | 202,140,427 | 2017-2029 | Entire Project |
| Ferry Terminal | 61,014,632 | 91,521,948 | 2019-2026 | Entire Project |
| Other Hard & Soft Costs | 20,647,328 | 30,970,991 | 2016-2025 | Entire Project |
| Community Facilities | 104,703,224 | 157,054,837 | 2017-2028 | Entire Project |
| Historic Renovation | 25,000,000 | 37,500,000 | 2019-2023 | Entire Project |
| Subsidies | 179,124,259 | 179,124,259 | 2017-2029 | Entire Project |
| Total | 1,361,432,116 | 1,919,996,044 | | |

(1) No contingency is included for acquisition costs or subsidies.

FACILITIES TO BE PROVIDED BY PUBLIC SECTOR:

Upgrades and rehabilitation of publicly-owned assets on Treasure Island and Yerba Buena Island, including, but not limited to, buildings, hangars, school facilities, living quarters, parks, improvements for sea-level rise, and piers. The publicly-owned facilities to be provided by the public sector shall include any facilities described in the City's capital improvement program documents, as they may be amended from time-to-time. All of the publicly-owned assets are located on Treasure Island or Yerba Buena Island.

The City will be responsible for upgrading and rehabilitation of publicly-owned assets on Treasure Island and Yerba Buena Island, including, but not limited to, buildings, hangars, school facilities, living quarters, piers, roads and utilities. The City will also be responsible for future seal-level rise adaptations and for the parks, open spaces, and public infrastructure provided by the developer and dedicated to the City some of which may require capital renewal or improvement before the expiration of the IRFD. All of these publicly-owned assets are or will be located on Treasure Island or Yerba Buena Island. Periodically during the life of the IRFD, TIDA will prepare a capital plan for Treasure Island and Yerba Buena Island for incorporation into the City Capital Plan. After the Developer has been reimbursed for all Qualified Project Costs, the City may dedicate Net Available Increment to finance projects included in the Treasure Island/Yerba Buena Island Capital Plan, as it may be amended from time to time, that otherwise meet the requirements for IRFD financing. Over the projected life of the IRFD and future annexation areas, the costs of these improvements could exceed \$250,000,000 and will be specified in the Treasure Island/Yerba Buena Island Capital Plan, as it may be amended from time to time.

AFFORDABLE HOUSING TO BE PROVIDED BY TIDA:

TIDA intends to construct, or cause the construction of, approximately 1,866 units of affordable housing on Treasure Island. The estimated cost of the projected affordable housing units to be constructed, or cause to be constructed, by TIDA is \$970 million (2016 dollars). The number and cost of affordable housing units to be constructed or financed by the IRFD may be amended by the Board from time to time, as described in this Infrastructure Financing Plan.

**APPENDIX D: Net Available Increment and Conditional City Increment
(Amended to reflect amended Table 3)**

Appendix D Table 1

Net Available Increment Allocated to IRFD- 56.588206% of TI (\$000) - 6% annual escalation of home prices
 Yerba Buena and Stage 1 Treasure Island

| | 6% | | | | | | | | | | | |
|--|------------------|--------------------|------------|------------|--------------|--------------|----------------|----------------|----------------|-----------------|-----------------|--|
| Fiscal Year | NPV | Total | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | |
| IRFD Year - Project Area 1 | | | - | - | 1 | 2 | 3 | 4 | 5 | 6 | 7 | |
| Y1.1 Townhomes | \$13,000 | \$47,624 | \$0 | \$0 | \$33 | \$176 | \$600 | \$758 | \$778 | \$799 | \$820 | |
| Y1.2 Townhomes | \$15,000 | \$56,549 | \$0 | \$0 | \$38 | \$198 | \$422 | \$613 | \$934 | \$958 | \$984 | |
| Y3 Townhomes | \$5,000 | \$20,352 | \$0 | \$0 | \$14 | \$24 | \$75 | \$171 | \$339 | \$348 | \$357 | |
| Y4.1 Townhomes | \$13,000 | \$49,027 | \$0 | \$0 | \$37 | \$63 | \$193 | \$292 | \$591 | \$844 | \$866 | |
| Y4.2 Mid-Rise | \$10,000 | \$40,546 | \$0 | \$0 | \$21 | \$35 | \$114 | \$187 | \$236 | \$705 | \$723 | |
| Y2. H Hotel | \$6,000 | \$23,269 | \$0 | \$0 | \$5 | \$7 | \$58 | \$230 | \$442 | \$451 | \$460 | |
| Total Project Area 1 | \$64,000 | \$237,366 | \$0 | \$0 | \$148 | \$503 | \$1,462 | \$2,251 | \$3,319 | \$4,104 | \$4,210 | |
| Distribution to TIDA Housing - 17.5% | \$11,000 | \$41,539 | \$0 | \$0 | \$26 | \$88 | \$256 | \$394 | \$581 | \$718 | \$737 | |
| Distribution to IRFD Facilities - 82.5% | \$52,000 | \$195,827 | \$0 | \$0 | \$122 | \$415 | \$1,206 | \$1,857 | \$2,738 | \$3,386 | \$3,474 | |
| IRFD Year - Project Area 2 | | | - | - | - | 1 | 2 | 3 | 4 | 5 | 6 | |
| C3.3 Townhomes | \$6,000 | \$21,049 | \$0 | \$0 | \$0 | \$80 | \$165 | \$312 | \$332 | \$340 | \$350 | |
| B1.1 Low Rise | \$6,000 | \$22,831 | \$0 | \$0 | \$0 | \$74 | \$141 | \$243 | \$362 | \$372 | \$382 | |
| B1.2 Low Rise | \$6,000 | \$20,864 | \$0 | \$0 | \$0 | \$128 | \$171 | \$262 | \$329 | \$337 | \$346 | |
| C2.3 Low Rise | \$20,000 | \$79,098 | \$0 | \$0 | \$0 | \$48 | \$311 | \$659 | \$845 | \$1,304 | \$1,339 | |
| C2.2 Mid Rise | \$21,000 | \$84,817 | \$0 | \$0 | \$0 | \$39 | \$213 | \$260 | \$539 | \$709 | \$1,465 | |
| C3.4 Rental | \$6,000 | \$21,446 | \$0 | \$0 | \$0 | \$50 | \$134 | \$261 | \$389 | \$396 | \$404 | |
| Total Project Area 2 | \$64,000 | \$250,104 | \$0 | \$0 | \$0 | \$419 | \$1,135 | \$1,998 | \$2,795 | \$3,459 | \$4,286 | |
| Distribution to TIDA Housing - 17.5% | \$11,000 | \$43,768 | \$0 | \$0 | \$0 | \$73 | \$199 | \$350 | \$489 | \$605 | \$750 | |
| Distribution to IRFD Facilities - 82.5% | \$53,000 | \$206,336 | \$0 | \$0 | \$0 | \$346 | \$937 | \$1,648 | \$2,306 | \$2,854 | \$3,536 | |
| IRFD Year - Project Area 3 | | | - | - | - | - | - | - | 1 | 2 | 3 | |
| C1.1 High Rise | \$46,000 | \$216,253 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$457 | \$892 | \$1,339 | |
| C1.2 High Rise | \$46,000 | \$220,120 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$113 | \$482 | \$930 | |
| Total Project Area 3 | \$92,000 | \$436,372 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$570 | \$1,374 | \$2,269 | |
| Distribution to TIDA Housing - 17.5% | \$16,000 | \$76,365 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$100 | \$240 | \$397 | |
| Distribution to IRFD Facilities - 82.5% | \$76,000 | \$360,007 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$470 | \$1,133 | \$1,872 | |
| IRFD Year - Project Area 4 | | | - | - | - | - | - | - | - | 1 | 2 | |
| C2.1 High Rise | \$55,000 | \$281,281 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$155 | \$617 | |
| C3.5 High Rise | \$30,000 | \$156,197 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$124 | \$127 | |
| Total Project Area 4 | \$84,000 | \$437,479 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$279 | \$744 | |
| Distribution to TIDA Housing - 17.5% | \$15,000 | \$76,559 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$49 | \$130 | |
| Distribution to IRFD Facilities - 82.5% | \$70,000 | \$360,920 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$230 | \$614 | |
| IRFD Year - Project Area 5 | | | - | - | - | - | - | - | 1 | 2 | 3 | |
| C2.4 Branded Condo | \$27,000 | \$125,588 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$271 | \$614 | \$997 | |
| C2. H Hotel | \$9,000 | \$40,024 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$34 | \$201 | \$709 | |
| Total Project Area 5 | \$36,000 | \$165,612 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$304 | \$816 | \$1,706 | |
| Distribution to TIDA Housing - 17.5% | \$6,000 | \$28,982 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$53 | \$143 | \$299 | |
| Distribution to IRFD Facilities - 82.5% | \$30,000 | \$136,630 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$251 | \$673 | \$1,407 | |
| Total Initial IRFD | \$340,000 | \$1,526,933 | \$0 | \$0 | \$148 | \$922 | \$2,597 | \$4,249 | \$6,988 | \$10,031 | \$13,216 | |
| Distribution to TIDA Housing - 17.5% | \$60,000 | \$267,213 | \$0 | \$0 | \$26 | \$161 | \$455 | \$744 | \$1,223 | \$1,756 | \$2,313 | |
| Distribution to IRFD Facilities - 82.5% | \$281,000 | \$1,259,720 | \$0 | \$0 | \$122 | \$761 | \$2,143 | \$3,506 | \$5,765 | \$8,276 | \$10,903 | |

Appendix D Table 1

Net Available Increment Allocated to IRFD- 56.588206% of TI (\$000) - 6% annual escalation of home prices
 Yerba Buena and Stage 1 Treasure Island

| | 6% | | | | | | | | | | | |
|---|------------------|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--|
| Fiscal Year | NPV | Total | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | 2033/34 | |
| IRFD Year - Project Area 1 | | | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | |
| Y1.1 Townhomes | \$13,000 | \$47,624 | \$842 | \$864 | \$887 | \$911 | \$935 | \$960 | \$986 | \$1,012 | \$1,039 | |
| Y1.2 Townhomes | \$15,000 | \$56,549 | \$1,010 | \$1,037 | \$1,065 | \$1,093 | \$1,122 | \$1,152 | \$1,183 | \$1,215 | \$1,247 | |
| Y3 Townhomes | \$5,000 | \$20,352 | \$367 | \$377 | \$387 | \$397 | \$407 | \$418 | \$429 | \$441 | \$453 | |
| Y4.1 Townhomes | \$13,000 | \$49,027 | \$889 | \$913 | \$938 | \$963 | \$988 | \$1,015 | \$1,042 | \$1,069 | \$1,098 | |
| Y4.2 Mid-Rise | \$10,000 | \$40,546 | \$743 | \$762 | \$783 | \$804 | \$825 | \$847 | \$870 | \$893 | \$917 | |
| Y2. H Hotel | \$6,000 | \$23,269 | \$469 | \$478 | \$488 | \$497 | \$507 | \$518 | \$528 | \$538 | \$549 | |
| Total Project Area 1 | \$64,000 | \$237,366 | \$4,320 | \$4,432 | \$4,547 | \$4,665 | \$4,786 | \$4,910 | \$5,037 | \$5,168 | \$5,303 | |
| Distribution to TIDA Housing - 17.5% | \$11,000 | \$41,539 | \$756 | \$776 | \$796 | \$816 | \$838 | \$859 | \$882 | \$904 | \$928 | |
| Distribution to IRFD Facilities - 82.5% | \$52,000 | \$195,827 | \$3,564 | \$3,656 | \$3,751 | \$3,848 | \$3,948 | \$4,051 | \$4,156 | \$4,264 | \$4,375 | |
| IRFD Year - Project Area 2 | | | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | |
| C3.3 Townhomes | \$6,000 | \$21,049 | \$359 | \$368 | \$378 | \$388 | \$399 | \$409 | \$420 | \$431 | \$443 | |
| B1.1 Low Rise | \$6,000 | \$22,831 | \$392 | \$402 | \$413 | \$424 | \$435 | \$447 | \$459 | \$471 | \$484 | |
| B1.2 Low Rise | \$6,000 | \$20,864 | \$356 | \$365 | \$375 | \$385 | \$395 | \$406 | \$416 | \$427 | \$439 | |
| C2.3 Low Rise | \$20,000 | \$79,098 | \$1,375 | \$1,411 | \$1,449 | \$1,488 | \$1,527 | \$1,568 | \$1,610 | \$1,653 | \$1,697 | |
| C2.2 Mid Rise | \$21,000 | \$84,817 | \$1,504 | \$1,544 | \$1,585 | \$1,627 | \$1,671 | \$1,715 | \$1,761 | \$1,808 | \$1,856 | |
| C3.4 Rental | \$6,000 | \$21,446 | \$412 | \$421 | \$429 | \$438 | \$446 | \$455 | \$464 | \$474 | \$483 | |
| Total Project Area 2 | \$64,000 | \$250,104 | \$4,397 | \$4,512 | \$4,629 | \$4,750 | \$4,874 | \$5,001 | \$5,131 | \$5,265 | \$5,402 | |
| Distribution to TIDA Housing - 17.5% | \$11,000 | \$43,768 | \$770 | \$790 | \$810 | \$831 | \$853 | \$875 | \$898 | \$921 | \$945 | |
| Distribution to IRFD Facilities - 82.5% | \$53,000 | \$206,336 | \$3,628 | \$3,722 | \$3,819 | \$3,919 | \$4,021 | \$4,126 | \$4,233 | \$4,343 | \$4,457 | |
| IRFD Year - Project Area 3 | | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | |
| C1.1 High Rise | \$46,000 | \$216,253 | \$1,893 | \$3,575 | \$3,670 | \$3,768 | \$3,868 | \$3,971 | \$4,077 | \$4,186 | \$4,298 | |
| C1.2 High Rise | \$46,000 | \$220,120 | \$1,391 | \$1,660 | \$3,801 | \$3,903 | \$4,007 | \$4,114 | \$4,223 | \$4,336 | \$4,452 | |
| Total Project Area 3 | \$92,000 | \$436,372 | \$3,284 | \$5,235 | \$7,471 | \$7,671 | \$7,875 | \$8,085 | \$8,301 | \$8,522 | \$8,749 | |
| Distribution to TIDA Housing - 17.5% | \$16,000 | \$76,365 | \$575 | \$916 | \$1,307 | \$1,342 | \$1,378 | \$1,415 | \$1,453 | \$1,491 | \$1,531 | |
| Distribution to IRFD Facilities - 82.5% | \$76,000 | \$360,007 | \$2,709 | \$4,319 | \$6,164 | \$6,328 | \$6,497 | \$6,670 | \$6,848 | \$7,031 | \$7,218 | |
| IRFD Year - Project Area 4 | | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| C2.1 High Rise | \$55,000 | \$281,281 | \$1,092 | \$1,689 | \$1,896 | \$4,264 | \$5,005 | \$5,139 | \$5,276 | \$5,417 | \$5,561 | |
| C3.5 High Rise | \$30,000 | \$156,197 | \$455 | \$636 | \$1,149 | \$1,648 | \$2,396 | \$2,885 | \$2,962 | \$3,041 | \$3,122 | |
| Total Project Area 4 | \$84,000 | \$437,479 | \$1,547 | \$2,325 | \$3,046 | \$5,912 | \$7,401 | \$8,024 | \$8,238 | \$8,458 | \$8,683 | |
| Distribution to TIDA Housing - 17.5% | \$15,000 | \$76,559 | \$271 | \$407 | \$533 | \$1,035 | \$1,295 | \$1,404 | \$1,442 | \$1,480 | \$1,520 | |
| Distribution to IRFD Facilities - 82.5% | \$70,000 | \$360,920 | \$1,276 | \$1,918 | \$2,513 | \$4,878 | \$6,106 | \$6,620 | \$6,796 | \$6,978 | \$7,164 | |
| IRFD Year - Project Area 5 | | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | |
| C2.4 Branded Condo | \$27,000 | \$125,588 | \$1,425 | \$1,750 | \$2,126 | \$2,182 | \$2,241 | \$2,300 | \$2,362 | \$2,425 | \$2,489 | |
| C2. H Hotel | \$9,000 | \$40,024 | \$723 | \$738 | \$752 | \$768 | \$783 | \$799 | \$814 | \$831 | \$847 | |
| Total Project Area 5 | \$36,000 | \$165,612 | \$2,149 | \$2,488 | \$2,878 | \$2,950 | \$3,023 | \$3,099 | \$3,176 | \$3,255 | \$3,337 | |
| Distribution to TIDA Housing - 17.5% | \$6,000 | \$28,982 | \$376 | \$435 | \$504 | \$516 | \$529 | \$542 | \$556 | \$570 | \$584 | |
| Distribution to IRFD Facilities - 82.5% | \$30,000 | \$136,630 | \$1,773 | \$2,052 | \$2,374 | \$2,434 | \$2,494 | \$2,557 | \$2,620 | \$2,686 | \$2,753 | |
| Total Initial IRFD | \$340,000 | \$1,526,933 | \$15,696 | \$18,991 | \$22,571 | \$25,947 | \$27,959 | \$29,119 | \$29,883 | \$30,668 | \$31,474 | |
| Distribution to TIDA Housing - 17.5% | \$60,000 | \$267,213 | \$2,747 | \$3,323 | \$3,950 | \$4,541 | \$4,893 | \$5,096 | \$5,230 | \$5,367 | \$5,508 | |
| Distribution to IRFD Facilities - 82.5% | \$281,000 | \$1,259,720 | \$12,949 | \$15,668 | \$18,621 | \$21,407 | \$23,066 | \$24,023 | \$24,654 | \$25,301 | \$25,966 | |

Appendix D Table 1

Net Available Increment Allocated to IRFD- 56.588206% of TI (\$000) - 6% annual escalation of home prices
 Yerba Buena and Stage 1 Treasure Island

| | 6% | | | | | | | | | | | |
|--|------------------|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--|
| Fiscal Year | NPV | Total | 2034/35 | 2035/36 | 2036/37 | 2037/38 | 2038/39 | 2039/40 | 2040/41 | 2041/42 | 2042/43 | |
| IRFD Year - Project Area 1 | | | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | |
| Y1.1 Townhomes | \$13,000 | \$47,624 | \$1,067 | \$1,095 | \$1,124 | \$1,154 | \$1,185 | \$1,217 | \$1,249 | \$1,282 | \$1,317 | |
| Y1.2 Townhomes | \$15,000 | \$56,549 | \$1,280 | \$1,314 | \$1,349 | \$1,385 | \$1,422 | \$1,460 | \$1,499 | \$1,539 | \$1,580 | |
| Y3 Townhomes | \$5,000 | \$20,352 | \$465 | \$477 | \$490 | \$503 | \$516 | \$530 | \$544 | \$559 | \$574 | |
| Y4.1 Townhomes | \$13,000 | \$49,027 | \$1,127 | \$1,157 | \$1,188 | \$1,220 | \$1,252 | \$1,286 | \$1,320 | \$1,355 | \$1,391 | |
| Y4.2 Mid-Rise | \$10,000 | \$40,546 | \$941 | \$966 | \$992 | \$1,019 | \$1,046 | \$1,074 | \$1,102 | \$1,132 | \$1,162 | |
| Y2. H Hotel | \$6,000 | \$23,269 | \$560 | \$571 | \$583 | \$595 | \$606 | \$619 | \$631 | \$644 | \$656 | |
| Total Project Area 1 | \$64,000 | \$237,366 | \$5,440 | \$5,582 | \$5,727 | \$5,875 | \$6,028 | \$6,185 | \$6,346 | \$6,511 | \$6,680 | |
| Distribution to TIDA Housing - 17.5% | \$11,000 | \$41,539 | \$952 | \$977 | \$1,002 | \$1,028 | \$1,055 | \$1,082 | \$1,110 | \$1,139 | \$1,169 | |
| Distribution to IRFD Facilities - 82.5% | \$52,000 | \$195,827 | \$4,488 | \$4,605 | \$4,724 | \$4,847 | \$4,973 | \$5,103 | \$5,235 | \$5,371 | \$5,511 | |
| IRFD Year - Project Area 2 | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | |
| C3.3 Townhomes | \$6,000 | \$21,049 | \$455 | \$467 | \$479 | \$492 | \$505 | \$519 | \$533 | \$547 | \$561 | |
| B1.1 Low Rise | \$6,000 | \$22,831 | \$496 | \$510 | \$523 | \$537 | \$552 | \$566 | \$581 | \$597 | \$613 | |
| B1.2 Low Rise | \$6,000 | \$20,864 | \$451 | \$463 | \$475 | \$488 | \$501 | \$514 | \$528 | \$542 | \$556 | |
| C2.3 Low Rise | \$20,000 | \$79,098 | \$1,742 | \$1,789 | \$1,836 | \$1,885 | \$1,936 | \$1,987 | \$2,040 | \$2,095 | \$2,151 | |
| C2.2 Mid Rise | \$21,000 | \$84,817 | \$1,906 | \$1,957 | \$2,009 | \$2,062 | \$2,117 | \$2,174 | \$2,232 | \$2,291 | \$2,352 | |
| C3.4 Rental | \$6,000 | \$21,446 | \$493 | \$503 | \$513 | \$523 | \$534 | \$544 | \$555 | \$566 | \$578 | |
| Total Project Area 2 | \$64,000 | \$250,104 | \$5,543 | \$5,687 | \$5,836 | \$5,988 | \$6,144 | \$6,304 | \$6,469 | \$6,638 | \$6,811 | |
| Distribution to TIDA Housing - 17.5% | \$11,000 | \$43,768 | \$970 | \$995 | \$1,021 | \$1,048 | \$1,075 | \$1,103 | \$1,132 | \$1,162 | \$1,192 | |
| Distribution to IRFD Facilities - 82.5% | \$53,000 | \$206,336 | \$4,573 | \$4,692 | \$4,814 | \$4,940 | \$5,069 | \$5,201 | \$5,337 | \$5,476 | \$5,619 | |
| IRFD Year - Project Area 3 | | | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | |
| C1.1 High Rise | \$46,000 | \$216,253 | \$4,412 | \$4,530 | \$4,651 | \$4,775 | \$4,902 | \$5,033 | \$5,167 | \$5,305 | \$5,446 | |
| C1.2 High Rise | \$46,000 | \$220,120 | \$4,570 | \$4,692 | \$4,817 | \$4,946 | \$5,078 | \$5,213 | \$5,352 | \$5,495 | \$5,641 | |
| Total Project Area 3 | \$92,000 | \$436,372 | \$8,983 | \$9,222 | \$9,468 | \$9,721 | \$9,980 | \$10,246 | \$10,519 | \$10,800 | \$11,088 | |
| Distribution to TIDA Housing - 17.5% | \$16,000 | \$76,365 | \$1,572 | \$1,614 | \$1,657 | \$1,701 | \$1,746 | \$1,793 | \$1,841 | \$1,890 | \$1,940 | |
| Distribution to IRFD Facilities - 82.5% | \$76,000 | \$360,007 | \$7,411 | \$7,608 | \$7,811 | \$8,019 | \$8,233 | \$8,453 | \$8,678 | \$8,910 | \$9,147 | |
| IRFD Year - Project Area 4 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | |
| C2.1 High Rise | \$55,000 | \$281,281 | \$5,709 | \$5,862 | \$6,018 | \$6,178 | \$6,343 | \$6,512 | \$6,686 | \$6,864 | \$7,047 | |
| C3.5 High Rise | \$30,000 | \$156,197 | \$3,205 | \$3,291 | \$3,379 | \$3,469 | \$3,561 | \$3,656 | \$3,754 | \$3,854 | \$3,957 | |
| Total Project Area 4 | \$84,000 | \$437,479 | \$8,915 | \$9,152 | \$9,397 | \$9,647 | \$9,904 | \$10,168 | \$10,440 | \$10,718 | \$11,004 | |
| Distribution to TIDA Housing - 17.5% | \$15,000 | \$76,559 | \$1,560 | \$1,602 | \$1,644 | \$1,688 | \$1,733 | \$1,779 | \$1,827 | \$1,876 | \$1,926 | |
| Distribution to IRFD Facilities - 82.5% | \$70,000 | \$360,920 | \$7,355 | \$7,551 | \$7,752 | \$7,959 | \$8,171 | \$8,389 | \$8,613 | \$8,842 | \$9,078 | |
| IRFD Year - Project Area 5 | | | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | |
| C2.4 Branded Condo | \$27,000 | \$125,588 | \$2,556 | \$2,624 | \$2,694 | \$2,766 | \$2,839 | \$2,915 | \$2,993 | \$3,073 | \$3,155 | |
| C2. H Hotel | \$9,000 | \$40,024 | \$864 | \$882 | \$899 | \$917 | \$936 | \$954 | \$973 | \$993 | \$1,013 | |
| Total Project Area 5 | \$36,000 | \$165,612 | \$3,420 | \$3,505 | \$3,593 | \$3,683 | \$3,775 | \$3,869 | \$3,966 | \$4,065 | \$4,167 | |
| Distribution to TIDA Housing - 17.5% | \$6,000 | \$28,982 | \$599 | \$613 | \$629 | \$645 | \$661 | \$677 | \$694 | \$711 | \$729 | |
| Distribution to IRFD Facilities - 82.5% | \$30,000 | \$136,630 | \$2,822 | \$2,892 | \$2,964 | \$3,038 | \$3,114 | \$3,192 | \$3,272 | \$3,354 | \$3,438 | |
| Total Initial IRFD | \$340,000 | \$1,526,933 | \$32,300 | \$33,149 | \$34,020 | \$34,914 | \$35,831 | \$36,773 | \$37,739 | \$38,731 | \$39,750 | |
| Distribution to TIDA Housing - 17.5% | \$60,000 | \$267,213 | \$5,653 | \$5,801 | \$5,953 | \$6,110 | \$6,270 | \$6,435 | \$6,604 | \$6,778 | \$6,956 | |
| Distribution to IRFD Facilities - 82.5% | \$281,000 | \$1,259,720 | \$26,648 | \$27,348 | \$28,066 | \$28,804 | \$29,561 | \$30,338 | \$31,135 | \$31,953 | \$32,793 | |

Appendix D Table 1

Net Available Increment Allocated to IRFD- 56.588206% of TI (\$000) - 6% annual escalation of home prices
 Yerba Buena and Stage 1 Treasure Island

| | 6% | | | | | | | | | | | |
|---|------------------|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--|
| Fiscal Year | NPV | Total | 2043/44 | 2044/45 | 2045/46 | 2046/47 | 2047/48 | 2048/49 | 2049/50 | 2050/51 | 2051/52 | |
| IRFD Year - Project Area 1 | | | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | |
| Y1.1 Townhomes | \$13,000 | \$47,624 | \$1,352 | \$1,388 | \$1,425 | \$1,463 | \$1,502 | \$1,542 | \$1,583 | \$1,625 | \$1,669 | |
| Y1.2 Townhomes | \$15,000 | \$56,549 | \$1,622 | \$1,666 | \$1,710 | \$1,756 | \$1,802 | \$1,851 | \$1,900 | \$1,951 | \$2,003 | |
| Y3 Townhomes | \$5,000 | \$20,352 | \$589 | \$605 | \$621 | \$637 | \$654 | \$672 | \$690 | \$708 | \$727 | |
| Y4.1 Townhomes | \$13,000 | \$49,027 | \$1,428 | \$1,467 | \$1,506 | \$1,546 | \$1,587 | \$1,629 | \$1,673 | \$1,717 | \$1,763 | |
| Y4.2 Mid-Rise | \$10,000 | \$40,546 | \$1,193 | \$1,225 | \$1,257 | \$1,291 | \$1,325 | \$1,360 | \$1,397 | \$1,434 | \$1,472 | |
| Y2. H Hotel | \$6,000 | \$23,269 | \$670 | \$683 | \$697 | \$711 | \$725 | \$739 | \$754 | \$769 | \$784 | |
| Total Project Area 1 | \$64,000 | \$237,366 | \$6,854 | \$7,032 | \$7,215 | \$7,403 | \$7,595 | \$7,793 | \$7,996 | \$8,204 | \$8,418 | |
| Distribution to TIDA Housing - 17.5% | \$11,000 | \$41,539 | \$1,199 | \$1,231 | \$1,263 | \$1,295 | \$1,329 | \$1,364 | \$1,399 | \$1,436 | \$1,473 | |
| Distribution to IRFD Facilities - 82.5% | \$52,000 | \$195,827 | \$5,654 | \$5,801 | \$5,952 | \$6,107 | \$6,266 | \$6,429 | \$6,597 | \$6,769 | \$6,945 | |
| IRFD Year - Project Area 2 | | | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | |
| C3.3 Townhomes | \$6,000 | \$21,049 | \$576 | \$592 | \$607 | \$624 | \$640 | \$657 | \$675 | \$693 | \$711 | |
| B1.1 Low Rise | \$6,000 | \$22,831 | \$629 | \$646 | \$663 | \$681 | \$699 | \$718 | \$737 | \$756 | \$777 | |
| B1.2 Low Rise | \$6,000 | \$20,864 | \$571 | \$586 | \$602 | \$618 | \$634 | \$651 | \$669 | \$687 | \$705 | |
| C2.3 Low Rise | \$20,000 | \$79,098 | \$2,208 | \$2,267 | \$2,327 | \$2,389 | \$2,453 | \$2,518 | \$2,586 | \$2,654 | \$2,725 | |
| C2.2 Mid Rise | \$21,000 | \$84,817 | \$2,415 | \$2,479 | \$2,546 | \$2,613 | \$2,683 | \$2,755 | \$2,828 | \$2,904 | \$2,981 | |
| C3.4 Rental | \$6,000 | \$21,446 | \$589 | \$601 | \$613 | \$625 | \$638 | \$650 | \$663 | \$677 | \$690 | |
| Total Project Area 2 | \$64,000 | \$250,104 | \$6,989 | \$7,171 | \$7,358 | \$7,550 | \$7,747 | \$7,950 | \$8,157 | \$8,371 | \$8,589 | |
| Distribution to TIDA Housing - 17.5% | \$11,000 | \$43,768 | \$1,223 | \$1,255 | \$1,288 | \$1,321 | \$1,356 | \$1,391 | \$1,428 | \$1,465 | \$1,503 | |
| Distribution to IRFD Facilities - 82.5% | \$53,000 | \$206,336 | \$5,766 | \$5,916 | \$6,070 | \$6,229 | \$6,392 | \$6,559 | \$6,730 | \$6,906 | \$7,086 | |
| IRFD Year - Project Area 3 | | | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | |
| C1.1 High Rise | \$46,000 | \$216,253 | \$5,592 | \$5,741 | \$5,894 | \$6,051 | \$6,212 | \$6,378 | \$6,548 | \$6,723 | \$6,902 | |
| C1.2 High Rise | \$46,000 | \$220,120 | \$5,792 | \$5,946 | \$6,105 | \$6,267 | \$6,435 | \$6,606 | \$6,782 | \$6,963 | \$7,149 | |
| Total Project Area 3 | \$92,000 | \$436,372 | \$11,383 | \$11,687 | \$11,998 | \$12,318 | \$12,647 | \$12,984 | \$13,330 | \$13,686 | \$14,051 | |
| Distribution to TIDA Housing - 17.5% | \$16,000 | \$76,365 | \$1,992 | \$2,045 | \$2,100 | \$2,156 | \$2,213 | \$2,272 | \$2,333 | \$2,395 | \$2,459 | |
| Distribution to IRFD Facilities - 82.5% | \$76,000 | \$360,007 | \$9,391 | \$9,642 | \$9,899 | \$10,163 | \$10,434 | \$10,712 | \$10,998 | \$11,291 | \$11,592 | |
| IRFD Year - Project Area 4 | | | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | |
| C2.1 High Rise | \$55,000 | \$281,281 | \$7,235 | \$7,428 | \$7,626 | \$7,830 | \$8,038 | \$8,253 | \$8,473 | \$8,699 | \$8,931 | |
| C3.5 High Rise | \$30,000 | \$156,197 | \$4,062 | \$4,170 | \$4,282 | \$4,396 | \$4,513 | \$4,633 | \$4,757 | \$4,884 | \$5,014 | |
| Total Project Area 4 | \$84,000 | \$437,479 | \$11,297 | \$11,599 | \$11,908 | \$12,225 | \$12,551 | \$12,886 | \$13,230 | \$13,583 | \$13,945 | |
| Distribution to TIDA Housing - 17.5% | \$15,000 | \$76,559 | \$1,977 | \$2,030 | \$2,084 | \$2,139 | \$2,196 | \$2,255 | \$2,315 | \$2,377 | \$2,440 | |
| Distribution to IRFD Facilities - 82.5% | \$70,000 | \$360,920 | \$9,320 | \$9,569 | \$9,824 | \$10,086 | \$10,355 | \$10,631 | \$10,915 | \$11,206 | \$11,504 | |
| IRFD Year - Project Area 5 | | | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | |
| C2.4 Branded Condo | \$27,000 | \$125,588 | \$3,239 | \$3,325 | \$3,414 | \$3,505 | \$3,598 | \$3,694 | \$3,793 | \$3,894 | \$3,998 | |
| C2. H Hotel | \$9,000 | \$40,024 | \$1,033 | \$1,054 | \$1,075 | \$1,096 | \$1,118 | \$1,140 | \$1,163 | \$1,187 | \$1,210 | |
| Total Project Area 5 | \$36,000 | \$165,612 | \$4,272 | \$4,379 | \$4,488 | \$4,601 | \$4,716 | \$4,835 | \$4,956 | \$5,080 | \$5,208 | |
| Distribution to TIDA Housing - 17.5% | \$6,000 | \$28,982 | \$748 | \$766 | \$785 | \$805 | \$825 | \$846 | \$867 | \$889 | \$911 | |
| Distribution to IRFD Facilities - 82.5% | \$30,000 | \$136,630 | \$3,524 | \$3,612 | \$3,703 | \$3,796 | \$3,891 | \$3,989 | \$4,089 | \$4,191 | \$4,297 | |
| Total Initial IRFD | \$340,000 | \$1,526,933 | \$40,795 | \$41,867 | \$42,968 | \$44,098 | \$45,258 | \$46,448 | \$47,670 | \$48,924 | \$50,211 | |
| Distribution to TIDA Housing - 17.5% | \$60,000 | \$267,213 | \$7,139 | \$7,327 | \$7,519 | \$7,717 | \$7,920 | \$8,128 | \$8,342 | \$8,562 | \$8,787 | |
| Distribution to IRFD Facilities - 82.5% | \$281,000 | \$1,259,720 | \$33,655 | \$34,540 | \$35,449 | \$36,381 | \$37,338 | \$38,320 | \$39,327 | \$40,362 | \$41,424 | |

Appendix D Table 1

Net Available Increment Allocated to IRFD- 56.588206% of TI (\$000) - 6% annual escalation of home prices
 Yerba Buena and Stage 1 Treasure Island

| | 6% | | | | | | | | |
|--|------------------|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--|
| Fiscal Year | NPV | Total | 2052/53 | 2053/54 | 2054/55 | 2055/56 | 2056/57 | 2057/58 | |
| IRFD Year - Project Area 1 | | | 35 | 36 | 37 | 38 | 39 | 40 | |
| Y1.1 Townhomes | \$13,000 | \$47,624 | \$1,713 | \$1,759 | \$1,806 | \$1,854 | \$1,903 | \$1,954 | |
| Y1.2 Townhomes | \$15,000 | \$56,549 | \$2,056 | \$2,111 | \$2,167 | \$2,225 | \$2,284 | \$2,345 | |
| Y3 Townhomes | \$5,000 | \$20,352 | \$746 | \$766 | \$787 | \$808 | \$829 | \$851 | |
| Y4.1 Townhomes | \$13,000 | \$49,027 | \$1,810 | \$1,859 | \$1,908 | \$1,959 | \$2,011 | \$2,065 | |
| Y4.2 Mid-Rise | \$10,000 | \$40,546 | \$1,511 | \$1,552 | \$1,593 | \$1,636 | \$1,679 | \$1,724 | |
| Y2. H Hotel | \$6,000 | \$23,269 | \$800 | \$816 | \$832 | \$849 | \$866 | \$883 | |
| Total Project Area 1 | \$64,000 | \$237,366 | \$8,637 | \$8,862 | \$9,093 | \$9,330 | \$9,573 | \$9,823 | |
| Distribution to TIDA Housing - 17.5% | \$11,000 | \$41,539 | \$1,512 | \$1,551 | \$1,591 | \$1,633 | \$1,675 | \$1,719 | |
| Distribution to IRFD Facilities - 82.5% | \$52,000 | \$195,827 | \$7,126 | \$7,311 | \$7,502 | \$7,697 | \$7,898 | \$8,104 | |
| IRFD Year - Project Area 2 | | | 34 | 35 | 36 | 37 | 38 | 39 | |
| C3.3 Townhomes | \$6,000 | \$21,049 | \$730 | \$750 | \$770 | \$790 | \$811 | \$833 | |
| B1.1 Low Rise | \$6,000 | \$22,831 | \$797 | \$819 | \$840 | \$863 | \$886 | \$909 | |
| B1.2 Low Rise | \$6,000 | \$20,864 | \$724 | \$743 | \$763 | \$783 | \$804 | \$825 | |
| C2.3 Low Rise | \$20,000 | \$79,098 | \$2,798 | \$2,873 | \$2,949 | \$3,028 | \$3,109 | \$3,191 | |
| C2.2 Mid Rise | \$21,000 | \$84,817 | \$3,061 | \$3,142 | \$3,226 | \$3,312 | \$3,400 | \$3,491 | |
| C3.4 Rental | \$6,000 | \$21,446 | \$704 | \$718 | \$732 | \$747 | \$762 | \$777 | |
| Total Project Area 2 | \$64,000 | \$250,104 | \$8,814 | \$9,044 | \$9,280 | \$9,523 | \$9,772 | \$10,028 | |
| Distribution to TIDA Housing - 17.5% | \$11,000 | \$43,768 | \$1,542 | \$1,583 | \$1,624 | \$1,667 | \$1,710 | \$1,755 | |
| Distribution to IRFD Facilities - 82.5% | \$53,000 | \$206,336 | \$7,271 | \$7,461 | \$7,656 | \$7,857 | \$8,062 | \$8,273 | |
| IRFD Year - Project Area 3 | | | 31 | 32 | 33 | 34 | 35 | 36 | |
| C1.1 High Rise | \$46,000 | \$216,253 | \$7,086 | \$7,275 | \$7,469 | \$7,668 | \$7,873 | \$8,083 | |
| C1.2 High Rise | \$46,000 | \$220,120 | \$7,340 | \$7,535 | \$7,736 | \$7,943 | \$8,154 | \$8,372 | |
| Total Project Area 3 | \$92,000 | \$436,372 | \$14,426 | \$14,810 | \$15,205 | \$15,611 | \$16,027 | \$16,454 | |
| Distribution to TIDA Housing - 17.5% | \$16,000 | \$76,365 | \$2,524 | \$2,592 | \$2,661 | \$2,732 | \$2,805 | \$2,880 | |
| Distribution to IRFD Facilities - 82.5% | \$76,000 | \$360,007 | \$11,901 | \$12,218 | \$12,544 | \$12,879 | \$13,222 | \$13,575 | |
| IRFD Year - Project Area 4 | | | 30 | 31 | 32 | 33 | 34 | 35 | |
| C2.1 High Rise | \$55,000 | \$281,281 | \$9,169 | \$9,413 | \$9,664 | \$9,922 | \$10,187 | \$10,458 | |
| C3.5 High Rise | \$30,000 | \$156,197 | \$5,148 | \$5,285 | \$5,426 | \$5,571 | \$5,719 | \$5,872 | |
| Total Project Area 4 | \$84,000 | \$437,479 | \$14,317 | \$14,698 | \$15,090 | \$15,493 | \$15,906 | \$16,330 | |
| Distribution to TIDA Housing - 17.5% | \$15,000 | \$76,559 | \$2,505 | \$2,572 | \$2,641 | \$2,711 | \$2,784 | \$2,858 | |
| Distribution to IRFD Facilities - 82.5% | \$70,000 | \$360,920 | \$11,811 | \$12,126 | \$12,450 | \$12,781 | \$13,122 | \$13,472 | |
| IRFD Year - Project Area 5 | | | 31 | 32 | 33 | 34 | 35 | 36 | |
| C2.4 Branded Condo | \$27,000 | \$125,588 | \$4,104 | \$4,214 | \$4,326 | \$4,441 | \$4,560 | \$4,681 | |
| C2. H Hotel | \$9,000 | \$40,024 | \$1,234 | \$1,259 | \$1,284 | \$1,310 | \$1,336 | \$1,363 | |
| Total Project Area 5 | \$36,000 | \$165,612 | \$5,339 | \$5,473 | \$5,610 | \$5,751 | \$5,896 | \$6,044 | |
| Distribution to TIDA Housing - 17.5% | \$6,000 | \$28,982 | \$934 | \$958 | \$982 | \$1,007 | \$1,032 | \$1,058 | |
| Distribution to IRFD Facilities - 82.5% | \$30,000 | \$136,630 | \$4,404 | \$4,515 | \$4,629 | \$4,745 | \$4,864 | \$4,987 | |
| Total Initial IRFD | \$340,000 | \$1,526,933 | \$51,532 | \$52,888 | \$54,279 | \$55,708 | \$57,174 | \$58,679 | |
| Distribution to TIDA Housing - 17.5% | \$60,000 | \$267,213 | \$9,018 | \$9,255 | \$9,499 | \$9,749 | \$10,005 | \$10,269 | |
| Distribution to IRFD Facilities - 82.5% | \$281,000 | \$1,259,720 | \$42,514 | \$43,632 | \$44,781 | \$45,959 | \$47,169 | \$48,410 | |

Appendix D Table 2
Conditional City Increment - 8.0% of Tax Inc. \$000 - 6% annual escalation of home prices
Yerba Buena and Stage 1 Treasure Island

| Fiscal Year | NPV | Total | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 |
|-----------------------------------|----------------|-----------------|------------|------------|------------|------------|-------------|-------------|-------------|-------------|--------------|
| IRFD Year - Project Area 1 | | | 0 | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Y1.1 Townhomes | \$2,000 | \$6,733 | \$0 | \$0 | \$5 | \$25 | \$85 | \$107 | \$110 | \$113 | \$116 |
| Y1.2 Townhomes | \$2,000 | \$7,994 | \$0 | \$0 | \$5 | \$28 | \$60 | \$87 | \$132 | \$135 | \$139 |
| Y3 Townhomes | \$1,000 | \$2,877 | \$0 | \$0 | \$2 | \$3 | \$11 | \$24 | \$48 | \$49 | \$50 |
| Y4.1 Townhomes | \$2,000 | \$6,931 | \$0 | \$0 | \$5 | \$9 | \$27 | \$41 | \$84 | \$119 | \$122 |
| Y4.2 Mid-Rise | \$1,000 | \$5,732 | \$0 | \$0 | \$3 | \$5 | \$16 | \$26 | \$33 | \$100 | \$102 |
| Y2. H Hotel | <u>\$1,000</u> | <u>\$3,290</u> | <u>\$0</u> | <u>\$0</u> | <u>\$1</u> | <u>\$1</u> | <u>\$8</u> | <u>\$33</u> | <u>\$62</u> | <u>\$64</u> | <u>\$65</u> |
| Total Project Area 1 | \$9,000 | \$33,557 | \$0 | \$0 | \$21 | \$71 | \$207 | \$318 | \$469 | \$580 | \$595 |
| IRFD Year - Project Area 2 | | | 0 | 0 | 0 | 1 | 2 | 3 | 4 | 5 | 6 |
| C3.3 Townhomes | \$1,000 | \$2,976 | \$0 | \$0 | \$0 | \$11 | \$23 | \$44 | \$47 | \$48 | \$49 |
| B1.1 Low Rise | \$1,000 | \$3,228 | \$0 | \$0 | \$0 | \$11 | \$20 | \$34 | \$51 | \$53 | \$54 |
| B1.2 Low Rise | \$1,000 | \$2,950 | \$0 | \$0 | \$0 | \$18 | \$24 | \$37 | \$46 | \$48 | \$49 |
| C2.3 Low Rise | \$3,000 | \$11,182 | \$0 | \$0 | \$0 | \$7 | \$44 | \$93 | \$120 | \$184 | \$189 |
| C2.2 Mid Rise | \$3,000 | \$11,991 | \$0 | \$0 | \$0 | \$6 | \$30 | \$37 | \$76 | \$100 | \$207 |
| C3.4 Rental | <u>\$1,000</u> | <u>\$3,032</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$7</u> | <u>\$19</u> | <u>\$37</u> | <u>\$55</u> | <u>\$56</u> | <u>\$57</u> |
| Total Project Area 2 | \$9,000 | \$35,358 | \$0 | \$0 | \$0 | \$59 | \$161 | \$282 | \$395 | \$489 | \$606 |
| IRFD Year - Project Area 3 | | | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | 3 |
| C1.1 High Rise | \$7,000 | \$30,572 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$65 | \$126 | \$189 |
| C1.2 High Rise | <u>\$6,000</u> | <u>\$31,119</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$16</u> | <u>\$68</u> | <u>\$131</u> |
| Total Project Area 3 | \$13,000 | \$61,691 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$81 | \$194 | \$321 |
| IRFD Year - Project Area 4 | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 |
| C2.1 High Rise | \$8,000 | \$39,765 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$22 | \$87 |
| C3.5 High Rise | <u>\$4,000</u> | <u>\$22,082</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$18</u> | <u>\$18</u> |
| Total Project Area 4 | \$12,000 | \$61,847 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$39 | \$105 |
| IRFD Year - Project Area 5 | | | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | 3 |
| C2.4 Branded Condo | \$4,000 | \$17,755 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$38 | \$87 | \$141 |
| C2. H Hotel | <u>\$1,000</u> | <u>\$5,658</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$5</u> | <u>\$28</u> | <u>\$100</u> |
| Total Project Area 5 | \$5,000 | \$23,413 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$43 | \$115 | \$241 |
| Total Initial IRFD | \$48,000 | \$215,866 | \$0 | \$0 | \$21 | \$130 | \$367 | \$601 | \$988 | \$1,418 | \$1,868 |

Appendix D Table 2
Conditional City Increment - 8.0% of Tax Inc. \$000 - 6% annual escalation of home prices
Yerba Buena and Stage 1 Treasure Island

| Fiscal Year | NPV | Total | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | 2033/34 |
|-----------------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| IRFD Year - Project Area 1 | | | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| Y1.1 Townhomes | \$2,000 | \$6,733 | \$119 | \$122 | \$125 | \$129 | \$132 | \$136 | \$139 | \$143 | \$147 |
| Y1.2 Townhomes | \$2,000 | \$7,994 | \$143 | \$147 | \$151 | \$155 | \$159 | \$163 | \$167 | \$172 | \$176 |
| Y3 Townhomes | \$1,000 | \$2,877 | \$52 | \$53 | \$55 | \$56 | \$58 | \$59 | \$61 | \$62 | \$64 |
| Y4.1 Townhomes | \$2,000 | \$6,931 | \$126 | \$129 | \$133 | \$136 | \$140 | \$143 | \$147 | \$151 | \$155 |
| Y4.2 Mid-Rise | \$1,000 | \$5,732 | \$105 | \$108 | \$111 | \$114 | \$117 | \$120 | \$123 | \$126 | \$130 |
| Y2. H Hotel | <u>\$1,000</u> | <u>\$3,290</u> | <u>\$66</u> | <u>\$68</u> | <u>\$69</u> | <u>\$70</u> | <u>\$72</u> | <u>\$73</u> | <u>\$75</u> | <u>\$76</u> | <u>\$78</u> |
| Total Project Area 1 | \$9,000 | \$33,557 | \$611 | \$627 | \$643 | \$659 | \$677 | \$694 | \$712 | \$731 | \$750 |
| IRFD Year - Project Area 2 | | | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| C3.3 Townhomes | \$1,000 | \$2,976 | \$51 | \$52 | \$53 | \$55 | \$56 | \$58 | \$59 | \$61 | \$63 |
| B1.1 Low Rise | \$1,000 | \$3,228 | \$55 | \$57 | \$58 | \$60 | \$62 | \$63 | \$65 | \$67 | \$68 |
| B1.2 Low Rise | \$1,000 | \$2,950 | \$50 | \$52 | \$53 | \$54 | \$56 | \$57 | \$59 | \$60 | \$62 |
| C2.3 Low Rise | \$3,000 | \$11,182 | \$194 | \$200 | \$205 | \$210 | \$216 | \$222 | \$228 | \$234 | \$240 |
| C2.2 Mid Rise | \$3,000 | \$11,991 | \$213 | \$218 | \$224 | \$230 | \$236 | \$243 | \$249 | \$256 | \$262 |
| C3.4 Rental | <u>\$1,000</u> | <u>\$3,032</u> | <u>\$58</u> | <u>\$59</u> | <u>\$61</u> | <u>\$62</u> | <u>\$63</u> | <u>\$64</u> | <u>\$66</u> | <u>\$67</u> | <u>\$68</u> |
| Total Project Area 2 | \$9,000 | \$35,358 | \$622 | \$638 | \$654 | \$672 | \$689 | \$707 | \$725 | \$744 | \$764 |
| IRFD Year - Project Area 3 | | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| C1.1 High Rise | \$7,000 | \$30,572 | \$268 | \$505 | \$519 | \$533 | \$547 | \$561 | \$576 | \$592 | \$608 |
| C1.2 High Rise | <u>\$6,000</u> | <u>\$31,119</u> | <u>\$197</u> | <u>\$235</u> | <u>\$537</u> | <u>\$552</u> | <u>\$566</u> | <u>\$582</u> | <u>\$597</u> | <u>\$613</u> | <u>\$629</u> |
| Total Project Area 3 | \$13,000 | \$61,691 | \$464 | \$740 | \$1,056 | \$1,084 | \$1,113 | \$1,143 | \$1,173 | \$1,205 | \$1,237 |
| IRFD Year - Project Area 4 | | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| C2.1 High Rise | \$8,000 | \$39,765 | \$154 | \$239 | \$268 | \$603 | \$708 | \$726 | \$746 | \$766 | \$786 |
| C3.5 High Rise | <u>\$4,000</u> | <u>\$22,082</u> | <u>\$64</u> | <u>\$90</u> | <u>\$163</u> | <u>\$233</u> | <u>\$339</u> | <u>\$408</u> | <u>\$419</u> | <u>\$430</u> | <u>\$441</u> |
| Total Project Area 4 | \$12,000 | \$61,847 | \$219 | \$329 | \$431 | \$836 | \$1,046 | \$1,134 | \$1,165 | \$1,196 | \$1,228 |
| IRFD Year - Project Area 5 | | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| C2.4 Branded Condo | \$4,000 | \$17,755 | \$201 | \$247 | \$301 | \$309 | \$317 | \$325 | \$334 | \$343 | \$352 |
| C2. H Hotel | <u>\$1,000</u> | <u>\$5,658</u> | <u>\$102</u> | <u>\$104</u> | <u>\$106</u> | <u>\$109</u> | <u>\$111</u> | <u>\$113</u> | <u>\$115</u> | <u>\$117</u> | <u>\$120</u> |
| Total Project Area 5 | \$5,000 | \$23,413 | \$304 | \$352 | \$407 | \$417 | \$427 | \$438 | \$449 | \$460 | \$472 |
| Total Initial IRFD | \$48,000 | \$215,866 | \$2,219 | \$2,685 | \$3,191 | \$3,668 | \$3,953 | \$4,117 | \$4,225 | \$4,336 | \$4,449 |

Appendix D Table 2
Conditional City Increment - 8.0% of Tax Inc. \$000 - 6% annual escalation of home prices
Yerba Buena and Stage 1 Treasure Island

| Fiscal Year | NPV | Total | <u>2034/35</u> | <u>2035/36</u> | <u>2036/37</u> | <u>2037/38</u> | <u>2038/39</u> | <u>2039/40</u> | <u>2040/41</u> | <u>2041/42</u> | <u>2042/43</u> |
|-----------------------------------|----------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| IRFD Year - Project Area 1 | | | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 |
| Y1.1 Townhomes | \$2,000 | \$6,733 | \$151 | \$155 | \$159 | \$163 | \$168 | \$172 | \$177 | \$181 | \$186 |
| Y1.2 Townhomes | \$2,000 | \$7,994 | \$181 | \$186 | \$191 | \$196 | \$201 | \$206 | \$212 | \$218 | \$223 |
| Y3 Townhomes | \$1,000 | \$2,877 | \$66 | \$67 | \$69 | \$71 | \$73 | \$75 | \$77 | \$79 | \$81 |
| Y4.1 Townhomes | \$2,000 | \$6,931 | \$159 | \$164 | \$168 | \$172 | \$177 | \$182 | \$187 | \$192 | \$197 |
| Y4.2 Mid-Rise | \$1,000 | \$5,732 | \$133 | \$137 | \$140 | \$144 | \$148 | \$152 | \$156 | \$160 | \$164 |
| Y2. H Hotel | <u>\$1,000</u> | <u>\$3,290</u> | <u>\$79</u> | <u>\$81</u> | <u>\$82</u> | <u>\$84</u> | <u>\$86</u> | <u>\$87</u> | <u>\$89</u> | <u>\$91</u> | <u>\$93</u> |
| Total Project Area 1 | \$9,000 | \$33,557 | \$769 | \$789 | \$810 | \$831 | \$852 | \$874 | \$897 | \$920 | \$944 |
| IRFD Year - Project Area 2 | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| C3.3 Townhomes | \$1,000 | \$2,976 | \$64 | \$66 | \$68 | \$70 | \$71 | \$73 | \$75 | \$77 | \$79 |
| B1.1 Low Rise | \$1,000 | \$3,228 | \$70 | \$72 | \$74 | \$76 | \$78 | \$80 | \$82 | \$84 | \$87 |
| B1.2 Low Rise | \$1,000 | \$2,950 | \$64 | \$65 | \$67 | \$69 | \$71 | \$73 | \$75 | \$77 | \$79 |
| C2.3 Low Rise | \$3,000 | \$11,182 | \$246 | \$253 | \$260 | \$267 | \$274 | \$281 | \$288 | \$296 | \$304 |
| C2.2 Mid Rise | \$3,000 | \$11,991 | \$269 | \$277 | \$284 | \$292 | \$299 | \$307 | \$316 | \$324 | \$333 |
| C3.4 Rental | <u>\$1,000</u> | <u>\$3,032</u> | <u>\$70</u> | <u>\$71</u> | <u>\$72</u> | <u>\$74</u> | <u>\$75</u> | <u>\$77</u> | <u>\$78</u> | <u>\$80</u> | <u>\$82</u> |
| Total Project Area 2 | \$9,000 | \$35,358 | \$784 | \$804 | \$825 | \$847 | \$869 | \$891 | \$914 | \$938 | \$963 |
| IRFD Year - Project Area 3 | | | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| C1.1 High Rise | \$7,000 | \$30,572 | \$624 | \$640 | \$657 | \$675 | \$693 | \$712 | \$730 | \$750 | \$770 |
| C1.2 High Rise | <u>\$6,000</u> | <u>\$31,119</u> | <u>\$646</u> | <u>\$663</u> | <u>\$681</u> | <u>\$699</u> | <u>\$718</u> | <u>\$737</u> | <u>\$757</u> | <u>\$777</u> | <u>\$798</u> |
| Total Project Area 3 | \$13,000 | \$61,691 | \$1,270 | \$1,304 | \$1,339 | \$1,374 | \$1,411 | \$1,448 | \$1,487 | \$1,527 | \$1,567 |
| IRFD Year - Project Area 4 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| C2.1 High Rise | \$8,000 | \$39,765 | \$807 | \$829 | \$851 | \$873 | \$897 | \$921 | \$945 | \$970 | \$996 |
| C3.5 High Rise | <u>\$4,000</u> | <u>\$22,082</u> | <u>\$453</u> | <u>\$465</u> | <u>\$478</u> | <u>\$490</u> | <u>\$503</u> | <u>\$517</u> | <u>\$531</u> | <u>\$545</u> | <u>\$559</u> |
| Total Project Area 4 | \$12,000 | \$61,847 | \$1,260 | \$1,294 | \$1,328 | \$1,364 | \$1,400 | \$1,438 | \$1,476 | \$1,515 | \$1,556 |
| IRFD Year - Project Area 5 | | | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| C2.4 Branded Condo | \$4,000 | \$17,755 | \$361 | \$371 | \$381 | \$391 | \$401 | \$412 | \$423 | \$434 | \$446 |
| C2. H Hotel | <u>\$1,000</u> | <u>\$5,658</u> | <u>\$122</u> | <u>\$125</u> | <u>\$127</u> | <u>\$130</u> | <u>\$132</u> | <u>\$135</u> | <u>\$138</u> | <u>\$140</u> | <u>\$143</u> |
| Total Project Area 5 | \$5,000 | \$23,413 | \$483 | \$496 | \$508 | \$521 | \$534 | \$547 | \$561 | \$575 | \$589 |
| Total Initial IRFD | \$48,000 | \$215,866 | \$4,566 | \$4,686 | \$4,809 | \$4,936 | \$5,066 | \$5,199 | \$5,335 | \$5,476 | \$5,619 |

Appendix D Table 2
Conditional City Increment - 8.0% of Tax Inc. \$000 - 6% annual escalation of home prices
Yerba Buena and Stage 1 Treasure Island

| Fiscal Year | NPV | Total | <u>2043/44</u> | <u>2044/45</u> | <u>2045/46</u> | <u>2046/47</u> | <u>2047/48</u> | <u>2048/49</u> | <u>2049/50</u> | <u>2050/51</u> | <u>2051/52</u> |
|-----------------------------------|----------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| IRFD Year - Project Area 1 | | | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 |
| Y1.1 Townhomes | \$2,000 | \$6,733 | \$191 | \$196 | \$201 | \$207 | \$212 | \$218 | \$224 | \$230 | \$236 |
| Y1.2 Townhomes | \$2,000 | \$7,994 | \$229 | \$235 | \$242 | \$248 | \$255 | \$262 | \$269 | \$276 | \$283 |
| Y3 Townhomes | \$1,000 | \$2,877 | \$83 | \$85 | \$88 | \$90 | \$93 | \$95 | \$98 | \$100 | \$103 |
| Y4.1 Townhomes | \$2,000 | \$6,931 | \$202 | \$207 | \$213 | \$219 | \$224 | \$230 | \$236 | \$243 | \$249 |
| Y4.2 Mid-Rise | \$1,000 | \$5,732 | \$169 | \$173 | \$178 | \$182 | \$187 | \$192 | \$197 | \$203 | \$208 |
| Y2. H Hotel | <u>\$1,000</u> | <u>\$3,290</u> | <u>\$95</u> | <u>\$97</u> | <u>\$98</u> | <u>\$100</u> | <u>\$102</u> | <u>\$105</u> | <u>\$107</u> | <u>\$109</u> | <u>\$111</u> |
| Total Project Area 1 | \$9,000 | \$33,557 | \$969 | \$994 | \$1,020 | \$1,047 | \$1,074 | \$1,102 | \$1,130 | \$1,160 | \$1,190 |
| IRFD Year - Project Area 2 | | | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 |
| C3.3 Townhomes | \$1,000 | \$2,976 | \$81 | \$84 | \$86 | \$88 | \$91 | \$93 | \$95 | \$98 | \$101 |
| B1.1 Low Rise | \$1,000 | \$3,228 | \$89 | \$91 | \$94 | \$96 | \$99 | \$101 | \$104 | \$107 | \$110 |
| B1.2 Low Rise | \$1,000 | \$2,950 | \$81 | \$83 | \$85 | \$87 | \$90 | \$92 | \$95 | \$97 | \$100 |
| C2.3 Low Rise | \$3,000 | \$11,182 | \$312 | \$320 | \$329 | \$338 | \$347 | \$356 | \$366 | \$375 | \$385 |
| C2.2 Mid Rise | \$3,000 | \$11,991 | \$341 | \$351 | \$360 | \$369 | \$379 | \$389 | \$400 | \$410 | \$421 |
| C3.4 Rental | <u>\$1,000</u> | <u>\$3,032</u> | <u>\$83</u> | <u>\$85</u> | <u>\$87</u> | <u>\$88</u> | <u>\$90</u> | <u>\$92</u> | <u>\$94</u> | <u>\$96</u> | <u>\$98</u> |
| Total Project Area 2 | \$9,000 | \$35,358 | \$988 | \$1,014 | \$1,040 | \$1,067 | \$1,095 | \$1,124 | \$1,153 | \$1,183 | \$1,214 |
| IRFD Year - Project Area 3 | | | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 |
| C1.1 High Rise | \$7,000 | \$30,572 | \$790 | \$812 | \$833 | \$855 | \$878 | \$902 | \$926 | \$950 | \$976 |
| C1.2 High Rise | <u>\$6,000</u> | <u>\$31,119</u> | <u>\$819</u> | <u>\$841</u> | <u>\$863</u> | <u>\$886</u> | <u>\$910</u> | <u>\$934</u> | <u>\$959</u> | <u>\$984</u> | <u>\$1,011</u> |
| Total Project Area 3 | \$13,000 | \$61,691 | \$1,609 | \$1,652 | \$1,696 | \$1,741 | \$1,788 | \$1,836 | \$1,885 | \$1,935 | \$1,986 |
| IRFD Year - Project Area 4 | | | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| C2.1 High Rise | \$8,000 | \$39,765 | \$1,023 | \$1,050 | \$1,078 | \$1,107 | \$1,136 | \$1,167 | \$1,198 | \$1,230 | \$1,263 |
| C3.5 High Rise | <u>\$4,000</u> | <u>\$22,082</u> | <u>\$574</u> | <u>\$590</u> | <u>\$605</u> | <u>\$621</u> | <u>\$638</u> | <u>\$655</u> | <u>\$673</u> | <u>\$690</u> | <u>\$709</u> |
| Total Project Area 4 | \$12,000 | \$61,847 | \$1,597 | \$1,640 | \$1,683 | \$1,728 | \$1,774 | \$1,822 | \$1,870 | \$1,920 | \$1,971 |
| IRFD Year - Project Area 5 | | | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 |
| C2.4 Branded Condo | \$4,000 | \$17,755 | \$458 | \$470 | \$483 | \$495 | \$509 | \$522 | \$536 | \$550 | \$565 |
| C2. H Hotel | <u>\$1,000</u> | <u>\$5,658</u> | <u>\$146</u> | <u>\$149</u> | <u>\$152</u> | <u>\$155</u> | <u>\$158</u> | <u>\$161</u> | <u>\$164</u> | <u>\$168</u> | <u>\$171</u> |
| Total Project Area 5 | \$5,000 | \$23,413 | \$604 | \$619 | \$635 | \$650 | \$667 | \$683 | \$701 | \$718 | \$736 |
| Total Initial IRFD | \$48,000 | \$215,866 | \$5,767 | \$5,919 | \$6,074 | \$6,234 | \$6,398 | \$6,566 | \$6,739 | \$6,916 | \$7,098 |

Appendix D Table 2
Conditional City Increment - 8.0% of Tax Inc. \$000 - 6% annual escalation of home prices
Yerba Buena and Stage 1 Treasure Island

| Fiscal Year | NPV | Total | <u>2052/53</u> | <u>2053/54</u> | <u>2054/55</u> | <u>2055/56</u> | <u>2056/57</u> | <u>2057/58</u> |
|-----------------------------------|----------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| IRFD Year - Project Area 1 | | | 35 | 36 | 37 | 38 | 39 | 40 |
| Y1.1 Townhomes | \$2,000 | \$6,733 | \$242 | \$249 | \$255 | \$262 | \$269 | \$276 |
| Y1.2 Townhomes | \$2,000 | \$7,994 | \$291 | \$298 | \$306 | \$315 | \$323 | \$332 |
| Y3 Townhomes | \$1,000 | \$2,877 | \$106 | \$108 | \$111 | \$114 | \$117 | \$120 |
| Y4.1 Townhomes | \$2,000 | \$6,931 | \$256 | \$263 | \$270 | \$277 | \$284 | \$292 |
| Y4.2 Mid-Rise | \$1,000 | \$5,732 | \$214 | \$219 | \$225 | \$231 | \$237 | \$244 |
| Y2. H Hotel | <u>\$1,000</u> | <u>\$3,290</u> | <u>\$113</u> | <u>\$115</u> | <u>\$118</u> | <u>\$120</u> | <u>\$122</u> | <u>\$125</u> |
| Total Project Area 1 | \$9,000 | \$33,557 | \$1,221 | \$1,253 | \$1,286 | \$1,319 | \$1,353 | \$1,389 |
| IRFD Year - Project Area 2 | | | 34 | 35 | 36 | 37 | 38 | 39 |
| C3.3 Townhomes | \$1,000 | \$2,976 | \$103 | \$106 | \$109 | \$112 | \$115 | \$118 |
| B1.1 Low Rise | \$1,000 | \$3,228 | \$113 | \$116 | \$119 | \$122 | \$125 | \$129 |
| B1.2 Low Rise | \$1,000 | \$2,950 | \$102 | \$105 | \$108 | \$111 | \$114 | \$117 |
| C2.3 Low Rise | \$3,000 | \$11,182 | \$396 | \$406 | \$417 | \$428 | \$439 | \$451 |
| C2.2 Mid Rise | \$3,000 | \$11,991 | \$433 | \$444 | \$456 | \$468 | \$481 | \$494 |
| C3.4 Rental | <u>\$1,000</u> | <u>\$3,032</u> | <u>\$100</u> | <u>\$102</u> | <u>\$104</u> | <u>\$106</u> | <u>\$108</u> | <u>\$110</u> |
| Total Project Area 2 | \$9,000 | \$35,358 | \$1,246 | \$1,279 | \$1,312 | \$1,346 | \$1,381 | \$1,418 |
| IRFD Year - Project Area 3 | | | 31 | 32 | 33 | 34 | 35 | 36 |
| C1.1 High Rise | \$7,000 | \$30,572 | \$1,002 | \$1,028 | \$1,056 | \$1,084 | \$1,113 | \$1,143 |
| C1.2 High Rise | <u>\$6,000</u> | <u>\$31,119</u> | <u>\$1,038</u> | <u>\$1,065</u> | <u>\$1,094</u> | <u>\$1,123</u> | <u>\$1,153</u> | <u>\$1,184</u> |
| Total Project Area 3 | \$13,000 | \$61,691 | \$2,039 | \$2,094 | \$2,150 | \$2,207 | \$2,266 | \$2,326 |
| IRFD Year - Project Area 4 | | | 30 | 31 | 32 | 33 | 34 | 35 |
| C2.1 High Rise | \$8,000 | \$39,765 | \$1,296 | \$1,331 | \$1,366 | \$1,403 | \$1,440 | \$1,479 |
| C3.5 High Rise | <u>\$4,000</u> | <u>\$22,082</u> | <u>\$728</u> | <u>\$747</u> | <u>\$767</u> | <u>\$788</u> | <u>\$809</u> | <u>\$830</u> |
| Total Project Area 4 | \$12,000 | \$61,847 | \$2,024 | \$2,078 | \$2,133 | \$2,190 | \$2,249 | \$2,309 |
| IRFD Year - Project Area 5 | | | 31 | 32 | 33 | 34 | 35 | 36 |
| C2.4 Branded Condo | \$4,000 | \$17,755 | \$580 | \$596 | \$612 | \$628 | \$645 | \$662 |
| C2. H Hotel | <u>\$1,000</u> | <u>\$5,658</u> | <u>\$175</u> | <u>\$178</u> | <u>\$182</u> | <u>\$185</u> | <u>\$189</u> | <u>\$193</u> |
| Total Project Area 5 | \$5,000 | \$23,413 | \$755 | \$774 | \$793 | \$813 | \$834 | \$855 |
| Total Initial IRFD | \$48,000 | \$215,866 | \$7,285 | \$7,477 | \$7,674 | \$7,876 | \$8,083 | \$8,296 |