

Table A
Summary of Absorption and Financial Performance by Scenario
Coyote Valley Specific Plan, EPS#13159

Scenario	Years 1-3	Years 4-6	Years 7-9	Phase I Total
STRICT CONCURRENCY (2:1 jobs/housing units from "day one")				
Infrastructure Increments Developed (1)	0	1,2	---	0-2
Workplace SqFt	600,000	600,000	900,000	2,100,000
Employees	2,105	2,105	3,158	7,368
Residential Units	817	1,288	1,142	3,247
Retail SqFt	14,000	108,000	254,000	376,000
Infrastructure Cost/Finished Value (2)	3%	11%	4%	7%
Net Fiscal Balance (3)	\$299,000	\$846,000	\$1,491,000	\$1,491,000
PHASED CONCURRENCY (Up to 5,000 houses, then no additional housing until 10,000 jobs in place)				
Infrastructure Increments Developed (1)	0,1,2,3,4	---	---	0-4
Workplace SqFt	600,000	600,000	900,000	2,100,000
Employees	2,105	2,105	3,158	7,368
Residential Units	3,870	1,130	0	5,000
Retail SqFt	130,000	204,000	64,000	398,000
Infrastructure Cost/Finished Value (2)	10%	4%	0%	8%
Net Fiscal Balance (3)	\$1,203,000	\$2,019,000	\$2,327,000	\$2,327,000
TRIGGER (5,000 jobs first, then market-based development)				
Infrastructure Increments Developed (1)	0	--	1,2,3,4	0-4
Workplace SqFt	600,000	600,000	900,000	2,100,000
Employees	2,105	2,105	3,158	7,368
Residential Units	0	0	3,870	3,870
Retail SqFt	0	0	146,000	146,000
Infrastructure Cost/Finished Value (2)	11%	0%	9%	9%
Net Fiscal Balance (3)	\$0	\$196,000	\$1,724,000	\$1,724,000
PLACEMAKING (Market-based absorption until major infrastructure is in place)				
Infrastructure Increments Developed (1)	0,1,2,3,4	5,6,7,8	---	0-8
Workplace SqFt	600,000	600,000	900,000	2,100,000
Employees	2,105	2,105	3,158	7,368
Residential Units	3,870	3,870	0	7,740
Retail SqFt	130,000	228,000	42,000	400,000
Infrastructure Cost/Finished Value (2)	10%	6%	0%	8%
Net Fiscal Balance (3)	\$1,265,000	\$2,912,000	\$3,217,000	\$3,217,000

- (1) Infrastructure Increments:
- 0 Current condition: Bailey interchange, minor improvement to Santa Teresa
 - 1 Town Center: realigned Bailey/Santa Teresa, lake, train station, some transit
 - 2 Bailey/Monterey ramp improvements, part of North Coyote parkway, more transit
 - 3 Santa Teresa south of lake, canal, Laguna Seca, more transit
 - 4 Fisher Creek, part of South Coyote Parkway
 - 5 Santa Teresa to Greenbelt, more North Coyote access, more transit
 - 6 Bailey west of lake, improved Golf Course access, more South Coyote Parkway
 - 7 More transit west of lake and in southwest
 - 8 Golf Course interchange improvement

(2) Infrastructure costs are typically feasible if they are less than 15% of finished value of buildings and land.

(3) Positive figure indicates that Coyote Valley development is preliminarily projected to generate adequate revenues to cover costs of City services.

Source: HMM, Dahlin Group, and Economic & Planning Systems, Inc.

Table 1
Summary of Absorption Schedule by Phasing Scenario
Coyote Valley Specific Plan, EPS#13159

Scenario	Years 1-3	Years 4-6	Years 7-9	Phase I Total
<u>STRICT CONCURRENCY (2:1 jobs/housing units from "day one")</u>				
Infrastructure Increments Developed	0	1,2	---	0-2
Workplace SqFt	600,000	600,000	900,000	2,100,000
Employees	2,105	2,105	3,158	7,368
Residential Units	817	1,288	1,142	3,247
Retail SqFt	14,135	107,509	253,785	375,429
<u>PHASED CONCURRENCY (Up to 5,000 houses, then no additional housing until 10,000 jobs in place)</u>				
Infrastructure Increments Developed	0,1,2,3,4	---	---	0-4
Workplace SqFt	600,000	600,000	900,000	2,100,000
Employees	2,105	2,105	3,158	7,368
Residential Units	3,870	1,130	0	5,000
Retail SqFt	130,230	203,502	64,230	397,962
<u>TRIGGER (5,000 jobs first, then market-based development)</u>				
Infrastructure Increments Developed	0	--	1,2,3,4	0-4
Workplace SqFt	600,000	600,000	900,000	2,100,000
Employees	2,105	2,105	3,158	7,368
Residential Units	0	0	3,870	3,870
Retail SqFt	0	0	146,117	146,117
<u>PLACEMAKING (Market-based absorption until major infrastructure is in place)</u>				
Infrastructure Increments Developed	0,1,2,3,4	5,6,7,8	---	0-8
Workplace SqFt	600,000	600,000	900,000	2,100,000
Employees	2,105	2,105	3,158	7,368
Residential Units	3,870	3,870	0	7,740
Retail SqFt	130,230	227,989	41,989	400,207

Source: HMM, Dahlin Group, and Economic & Planning Systems, Inc.

Table 2
Summary of Cost-to-Value Ratios Created by Phasing Scenario
Coyote Valley Specific Plan, EPS#13159

Scenario	Years 1-3	Years 4-6	Years 7-9	Phase I Total
<u>STRICT CONCURRENCY</u> (2:1 jobs/housing units from "day one")				
Infrastructure Increments Developed	0	1,2	---	0-2
Finished Value	\$830,144,000	\$1,316,583,000	\$660,015,000	\$2,806,742,000
Infrastructure Cost	\$28,049,000	\$149,623,000	\$25,216,000	\$202,888,000
Infrastructure Cost/Finished Value (1)	3%	11%	4%	7%
<u>PHASED CONCURRENCY</u> (Up to 5,000 houses, then no additional housing until 10,000 jobs in place)				
Infrastructure Increments Developed	0,1,2,3,4	---	---	0-4
Finished Value	\$3,294,072,000	\$744,737,000	\$165,472,000	\$4,204,281,000
Infrastructure Cost	\$326,562,000	\$30,309,000	\$0	\$356,871,000
Infrastructure Cost/Finished Value (1)	10%	4%	0%	8%
<u>TRIGGER</u> (5,000 jobs first, then market-based development)				
Infrastructure Increments Developed	0	--	1,2,3,4	0-4
Finished Value	\$90,932,000	\$90,932,000	\$3,346,729,000	\$3,528,593,000
Infrastructure Cost	\$10,000,000	\$0	\$316,562,000	\$326,562,000
Infrastructure Cost/Finished Value (1)	11%	0%	9%	9%
<u>PLACEMAKING</u> (Market-based absorption until major infrastructure is in place)				
Infrastructure Increments Developed	0,1,2,3,4	5,6,7,8	---	0-8
Finished Value	\$3,294,072,000	\$3,288,261,000	\$156,095,000	\$6,738,428,000
Infrastructure Cost	\$326,562,000	\$188,962,000	\$0	\$515,524,000
Infrastructure Cost/Finished Value (1)	10%	6%	0%	8%

(1) Infrastructure costs are typically feasible if they are less than 15% of finished value of buildings and land.

Source: HMM, Dahlin Group, and Economic & Planning Systems, Inc.

Table 3
Summary of Preliminary Fiscal Analysis by Phasing Scenario
Coyote Valley Specific Plan, EPS#13159

Scenario	Years 1-3	Years 4-6	Years 7-9
<u>STRICT CONCURRENCY (2:1 jobs/housing units from "day one")</u>			
Infrastructure Increments Developed	0	1,2	---
General Fund Revenues	\$1,613,000	\$3,876,000	\$5,871,000
General Fund Expenditures	\$1,315,000	\$3,029,000	\$4,380,000
Net Fiscal Balance (1)	\$299,000	\$846,000	\$1,491,000
<u>PHASED CONCURRENCY (Up to 5,000 houses, then no additional housing until 10,000 jobs in place)</u>			
Infrastructure Increments Developed	0,1,2,3,4	---	---
General Fund Revenues	\$6,470,000	\$8,717,000	\$9,362,000
General Fund Expenditures	\$5,268,000	\$6,698,000	\$7,035,000
Net Fiscal Balance (1)	\$1,203,000	\$2,019,000	\$2,327,000
<u>TRIGGER (5,000 jobs first, then market-based development)</u>			
Infrastructure Increments Developed	0	--	1,2,3,4
General Fund Revenues	\$424,000	\$848,000	\$7,558,000
General Fund Expenditures	\$424,000	\$651,000	\$5,834,000
Net Fiscal Balance (1)	\$0	\$196,000	\$1,724,000
<u>PLACEMAKING (Market-based absorption until major infrastructure is in place)</u>			
Infrastructure Increments Developed	0,1,2,3,4	5,6,7,8	---
General Fund Revenues	\$6,533,000	\$13,308,000	\$13,951,000
General Fund Expenditures	\$5,268,000	\$10,396,000	\$10,734,000
Net Fiscal Balance (1)	\$1,265,000	\$2,912,000	\$3,217,000

(1) Positive figure indicates that Coyote Valley development is preliminarily projected to generate adequate revenues to cover costs of City services.

Source: HMM, Dahlin Group, and Economic & Planning Systems, Inc.