

ENHANCED INFRASTRUCTURE FINANCING DISTRICT NO. 1  
PUBLIC FINANCE AUTHORITY

AGENDA REPORT

MEETING DATE: June 28, 2017

ITEM #

3

**SUBJECT:**

PUBLIC HEARING AND CONSIDERATION OF RESOLUTION 17-2 AND ORDINANCE 17-1 CREATING  
THE ENHANCED INFRASTRUCTURE FINANCING DISTRICT NO. 1 AND APPROVING THE  
INFRASTRUCTURE FINANCING PLAN

**INITIATED OR REQUESTED BY:**

[ ] Council    [X] Staff  
[ ] Other

**REPORT COORDINATED OR PREPARED BY:**  
Paul Blumberg, Public Finance Manager



Martin Tuttle, Executive Director  
EIFD No. 1 Public Financing Authority

**ATTACHMENT**    [X] Yes    [ ] No

[ ] Information

[ ] Direction

[X] Action

**OBJECTIVE**

The objective of this report is to recommend approval of the Infrastructure Financing Plan (the Plan) and formation of Enhanced Infrastructure Financing District (EIFD) No. 1.

**RECOMMENDED ACTION**

It is respectfully recommended that the Public Financing Authority ("Authority") take the following actions including:

1. Holding a public hearing to consider comments on Ordinance 17-1 proposing adoption of the Infrastructure Financing Plan and formation of West Sacramento Enhanced Infrastructure Financing District No. 1;
2. Following the public hearing, adopt Resolution 17-2 approving the Infrastructure Financing Plan for the Enhanced Infrastructure Financing District No. 1 and formation of EIFD No. 1; and
3. Adopt Ordinance 17-1.

**BACKGROUND**

On November 16, 2016, the West Sacramento City Council (City Council) approved Resolution 16-58 proposing to establish EIFD No. 1 to finance the construction of public improvements and other eligible uses, and established a time and place for a public hearing on the proposed Infrastructure Financing Plan (the Plan). Subsequently, on February 1, 2017, the EIFD Authority directed staff to prepare the Plan, as required under the EIFD statutes.

The Plan is the key document describing EIFD No. 1, and it is to be adopted by both the City Council and the Authority to provide guidance over the 45 years or more that the District is in place. A map of proposed EIFD No. 1 is provided in Attachment 1.

On May 10, 2017, the City Council held a workshop on the Plan which focused on key policy issues for consideration prior to the public distribution of the document and the City Council's future action.

On May 24, 2017, the Authority also held a workshop on the Plan and provided comments on the draft document. Those comments have been incorporated into the revised draft document included as an attachment to this report.

Also on May 24, 2017, a notice was sent to all property owners within the proposed District notifying them of the availability of the Plan for review by downloading the document from the City's website, or by obtaining a copy by mail upon request.

On June 14, 2017, the City Council approved Resolution 17-17 adopting the Plan.

As per Government Code Section 53398.69 and 53398.75, the Authority is assigned to be the governing body that adopts an ordinance forming the EIFD. Attachment 1 to this report is Ordinance 17-1 that includes the formation actions, including the establishment of the EIFD boundaries. In addition, the ordinance includes an action adopting the Plan. The Ordinance shall take effect upon its adoption and no second reading is required.

The Authority is also to consider adoption of Resolution 17-2 that also approves the Plan and approves formation of the District.

## **ANALYSIS**

It is staff's understanding that this will be the first time a public financing authority has adopted an infrastructure financing plan or formed an EIFD under the EIFD statutes. The Plan, included as Attachment 4, includes minor edits from the version transmitted to the Authority and discussed at the May 24th workshop. The following summarizes the key policies and recommendations incorporated into the Plan:

### ***Recommendation 1: Incorporate EIFD budget Policy***

Staff is recommending that the following budget policies be adopted to guide implementation into the Plan:

- A special revenue fund will be established for EIFD No. 1, separate from the City's General Fund, where dedicated funds will be placed.
- The City Council has discretion on the amount to be budgeted to the EIFD annually, and how much can be retained for other general fund purposes.
- Through adoption of the City's Biennial Budget, the City Council will approve how much EIFD No. 1 tax increment funds are deposited in the EIFD fund and how much is allocated to the City's General Fund.
- To the extent required by EIFD Law, the City Council will recommend to the Authority how much funding is budgeted to EIFD No. 1, and that budget will be transmitted to the Authority for its consideration and approval.
- If the Authority approves the issuance of bond debt in the future, the amount budgeted to the EIFD must be sufficient to comply with the bond covenants. For example, if a 110% coverage requirement is required then that specified amount in excess of actual debt service must be budgeted to the EIFD on an annual basis.
- To the extent the City or Authority enters into other loans, contracts, agreements, or debt obligations committing EIFD funds, those amounts must be budgeted to the EIFD on an annual basis.
- To the extent operations and maintenance uses are precluded by EIFD statutes (current legal restriction), revenues cannot be used for operations and maintenance.

### ***Recommendation 2: Include EIFD Goals and Objectives***

In May 2012, the City Council adopted the Community Investment Action Plan which established goals for the strategic public investment in infrastructure and economic development designed to catalyze private investment to improve the local economy, create new revenue for the City, and to enhance residents' quality of life. EIFD No. 1 will incorporate the following goals, including:

- Assisting with the infrastructure investment gap by allocating tax increment to provide a stable source of financing for the City's Capital Improvement Plan (CIP), to strategic infrastructure projects, and to other eligible EIFD uses.
- Provide a stable source of revenue for capital investment.
- Leverage private investment.
- Support land assembly and environmental cleanup.
- Leverage outside funds, such as federal/state grants.
- Use in conjunction with other financing district revenues, such as the formation of Community Facility Districts and Benefit Assessment Districts.
- Support adaptive reuse and creative reuse of existing real estate assets.
- Induce private investment where it would otherwise not occur.
- Support projects with a community-wide or regional benefit.

At the May 24 workshop, the Authority stressed the Council's long standing policy (under the former Redevelopment Plan) that tax increment financing should be used to fund public improvements in support of private investment, rather than providing direct developer subsidies. While the EIFD project list includes a described use of tax increment to finance public facilities, the list of "Economic Development and Other Projects" could potentially have private benefits. For example, EIFD statutes allow tax increment to be used to assist with the reuse of industrial buildings, production of affordable housing. In response to the Council and Authority's concern about maintaining its past policies on the use of tax increment, staff will return to Council and Authority in the future to update the City's administrative policy on Development Assistance to clarify policies and guidelines on the potential use of EIFD tax increment.

**Recommendation 3: Define “community-wide” benefit**

Projects funded from EIFD No. 1 will be consistent with the City's adopted General Plan 2035 (GP 2035) which provides a vision for how the City will grow and change in the future. The expenditure of EIFD No. 1 revenues would provide community-wide benefits by funding implementation actions consistent with the principles outlined in that document, including land use, urban structure and design, housing, economic development, mobility, public facilities and services, parks and recreation, natural and cultural resources, safety, and a healthy community. In order to implement the GP 2035, it is anticipated that EIFD No. 1 expenditures will be used on projects that have community-wide benefit in implementation of:

- Master Plans
- Specific Plans
- Capital projects (including the City's 5-year Capital Improvement Plan budgets)
- Development Agreements
- Development projects

When budgeting EIFD No. 1 revenues, the City Council and the Authority will adopt findings that proposed expenditures of the tax increment revenues has a community-wide benefit and is consistent with the EIFD statutes.

**Recommendation 4: Establish a cap on the amount of total EIFD No. 1 revenues that can be collected over the life of the EIFD**

The incremental property tax revenues to be deposited into EIFD No. 1 will be generated by the growth in assessed valuation over the 2016/17 base year valuation. The Plan will establish a maximum amount of revenues that can be collected over the life of the EIFD, generally assumed to be no less than 45 years. The Plan will assume a capped amount that maximizes the amount of revenues to be collected.

**Recommendation 5: Include an EIFD Project list that includes known and anticipated projects**

The EIFD project list to be included in the Plan is based on the current adopted and proposed CIP projects, anticipated projects included in the General Plan 2035, master plans underway or pending, and projects that are consistent with the City Council's past direction. Staff will allocate EIFD revenues to projects in order to illustrate how EIFD revenues can be used in the future. It does not represent any actual City Council approval or an actual appropriation to a specific project. It is solely intended to provide guidance as to how the City Council and/or Authority may choose to allocate those funds in the future. At the May 24 workshop, the Authority questioned why three specific projects were identified as not including EIFD revenues as a funding source. Staff identified this as an error, since those activities could potentially include EIFD revenues, and there are now no projects that are excluded from having EIFD revenues as a funding source.

**Recommendation 6: Establish a date when the District ceases to exist**

Pursuant to Government Code 53398.63 et. seq., the maximum duration of an EIFD is 45 years from the date on which the issuance of bonds is approved. In addition, the duration may be 45 years from when the City approves a loan to the EIFD (an action we do not anticipate occurring). Staff is recommending that the Plan include the maximum term allowed by statute at this time.

**Recommendation 7: The Plan will identify projected fiscal impacts to the City's General Fund**

The EIFD statutes require that the Plan include a fiscal impact analysis of the EIFD and associated development on the taxing entities, which in this case is only the City. The impact analysis would be based on a build out year, and the revenues and expenses projected to impact the General Fund. While there may be a fiscal surplus in a build out year, or cumulatively, the impacts will likely vary from year to year. Staff recommends incorporating the budget policies outlined in Recommendation No. 1 above, that provide flexibility in budgeting EIFD revenues from year to year, depending on general fund costs and Council priorities.

**Recommendation 8: The Plan identifies actions “not contemplated” but authorized by the EIFD Statutes**

In cases where the statutes allow certain activities, but staff believes such an activity is not anticipated at this time, it will be noted in the Plan. Such activities that are not contemplated include the following:

- Removal of housing units
- Commitment of Vehicle License Fee revenue to the EIFD
- Commitment of the City's “pass through” portion (10.2%) of each tax increment dollar which currently is deposited in the General Fund
- City loans to the EIFD

***Recommendation 9: The Plan assumes subsequent voter approval (55% threshold) will be pursued to authorize the issuance of bond debt***

While staff is not pursuing an election to seek voter approval to authorize the issuance of bond debt at this time, the Plan will reference the City Council's intent to pursue this action in the future in order to allow establishment of long term debt. The vote would require a 55% approval by qualified electors, which would be based on registered voters in the district.

In conclusion, the staff recommendation includes adoption of an ordinance and resolution that contain similar if not identical actions, i.e., both approve the Plan and EIFD formation. The dual actions are due to the relatively new legislation and lack of legal precedent in formation of EIFD's. The procedure for the Authority's considerations of the recommended actions include the following:

**Convene Public Hearing to Hear Comments on Ordinance 17-1:** Prior to consideration of Ordinance 17-1, staff is requesting that the Authority hold a public hearing to receive comments on the formation of the EIFD;

**Approve Formation of the EIFD:** At this time, staff is recommending formation of the EIFD, which involves approval of the geographic boundaries shown in attachment 3 to this report and more fully described in the Plan; and

**Adoption of the Plan:** At this time, staff is recommending that the City Council adopt the Plan for EIFD No. 1 (included as attachment 4 to this report) and approved recommendations No. 1 though No. 9 above.

**Alternatives**

Staff is recommending adoption of an ordinance and resolution approving the Plan and formation of the EIFD. As an alternative to the staff recommendation, the Authority may recommend minor amendments to the draft document prior to approval and authorize staff to incorporate those changes. If the Authority were to recommend substantive changes, staff would return to the City Council and Authority with a revised document. This alternative would require a continuation of the Authority public hearing now scheduled for June 28, an action that would delay adoption of the ordinance and require a revision to the EIFD base year of 2016/17 to 2017/18.

**Coordination and Review**

This report was coordinated by City staff from the Public Works Department, the Economic Development and Housing Department, and the Finance Division of the Administrative Services Department with specialized counsel from the City Attorney's office.

**Budget/Cost Impact**

There is no immediate budget impact related to this item. If the Authority approves formation of the EIFD, the Authority would be required to approve future budget appropriations in coordination with the City's Biennial Budget process.

**ATTACHMENT**

1. Ordinance 17-1
2. Resolution 17-2
3. Map of proposed EIFD
4. Infrastructure Financing Plan

## ORDINANCE 17-1

### AN ORDINANCE OF THE CITY OF WEST SACRAMENTO ENHANCED INFRASTRUCTURE FINANCING DISTRICT NO. 1 PUBLIC FINANCING AUTHORITY CREATING THE CITY OF WEST SACRAMENTO ENHANCED INFRASTRUCTURE FINANCING DISTRICT NO. 1 AND APPROVING THE INFRASTRUCTURE FINANCING PLAN

**WHEREAS**, the City of West Sacramento Enhanced Infrastructure Financing District No. 1 Public Financing Authority (the "Authority") has formed the City of West Sacramento Enhanced Infrastructure Financing District No. 1 (the "EIFD"), and adopted an Infrastructure Financing Plan (the "Plan"), pursuant to Resolution 17-2 (the "Resolution"), duly adopted on June 28, 2017, for the purpose of financing certain public and other specified facilities; and

**WHEREAS**, the Authority has determined at this time to create the EIFD and to adopt the Plan by this ordinance.

**NOW, THEREFORE, BE IT RESOLVED** by the Public Financing Authority of the City of West Sacramento Enhanced Infrastructure Financing District No. 1 Public Financing Authority that:

1. **Recitals**. The foregoing recitals are true and correct.

1. **Adoption of Plan**. Pursuant to Sections 53398.69 and 53398.75 of the California Government Code, the Plan is hereby adopted as further specified in the Resolution.

2. **Formation of EIFD**. Pursuant to Sections 53398.69 and 53398.75 of the California Government Code, the formation of the EIFD is hereby approved as further specified in the Resolution.

3. **Severability**. If any provision of this ordinance, or the application thereof, to any person or circumstances is held invalid, such invalidity shall not affect other provisions or applications of the ordinance that can be given effect without the invalid provision or application, and to this end the provisions of this ordinance are severable. The Authority hereby declares that it would have adopted this ordinance irrespective of the invalidity of any particular portion thereof, and intends that the invalid portions should be severed, and the balance of the ordinance be enforced.

4. **Effective Date and Publication**. This ordinance shall take effect upon its adoption, and a full text of the ordinance shall be published within fifteen (15) days after its passage, and a certified copy shall be posted in the office of the City Clerk of the City of West Sacramento.

**PASSED AND ADOPTED** by the Public Financing Authority of the City of West Sacramento Enhanced Infrastructure Financing District No. 1 Public Financing Authority on this 28 day of June, 2017, by the following vote:

**AYES:**

**NOES:**

**ABSENT:**

---

Christopher L. Cabaldon, Chair  
City of West Sacramento  
Enhanced Infrastructure Financing District No. 1  
Public Financing Authority

**ATTEST:**

---

Kryss Rankin, Secretary  
City of West Sacramento  
Enhanced Infrastructure Financing District No. 1  
Public Financing Authority

## RESOLUTION 17-2

### **A RESOLUTION OF THE CITY OF WEST SACRAMENTO ENHANCED INFRASTRUCTURE FINANCING DISTRICT NO. 1 PUBLIC FINANCING AUTHORITY PROPOSING THE ADOPTION OF THE INFRASTRUCTURE FINANCING PLAN AND THE FORMATION OF THE CITY OF WEST SACRAMENTO ENHANCED INFRASTRUCTURE FINANCING DISTRICT NO. 1**

**WHEREAS**, pursuant to Resolution 16-58 adopted on November 16, 2016 (the "Resolution of Intention"), the City Council of the City of West Sacramento (the "City Council") (i) approved the initiation of proceedings to establish the City of West Sacramento Enhanced Infrastructure Financing District No. 1 (the "EIFD") to finance certain public and other specified facilities, (ii) approved the establishment of the EIFD's Public Financing Authority (the "Authority"), as the governing board of the EIFD to be responsible for directing the preparation and implementation of the infrastructure financing plan (the "Infrastructure Financing Plan"), (iii) approved the distribution of the Infrastructure Financing Plan in accordance with Chapter 2.99 of Part 1 of Division 2 of Title 5 of the California Government Code (commencing with Section 53398.50) (the "EIFD Law"), and (iv) fixed the time and place when and where the Authority will conduct a public hearing on the proposed establishment of the EIFD and the Infrastructure Financing Plan; and

**WHEREAS**, the City Council, on June 14, 2017, adopted its Resolution No. 17-17 approving the Infrastructure Financing Plan, a copy of which has been filed with the Authority; and

**WHEREAS**, notices of the public hearing were duly published as required by the EIFD Law, as evidenced by the affidavit of publication on file with the City Clerk; and

**WHEREAS**, pursuant to the EIFD Law and the Resolution of Intention, a public hearing was convened by the Authority on June 28, 2017, at the hour of 5:00 p.m. at City Hall, 1110 West Capitol Avenue, West Sacramento, California, to consider the establishment of the EIFD and adoption of the Infrastructure Financing Plan; and

**WHEREAS**, at the hearing, the testimony of all interested persons desiring to be heard on the Infrastructure Financing Plan, the regularity of the prior proceedings, or any other matters set forth in the Resolution of Intention was heard and considered, and a full and fair hearing was held thereon; and

**WHEREAS**, on the basis of all of the foregoing, the Authority has determined at this time to propose the formation of the EIFD and the adoption of the Infrastructure Financing Plan;

**NOW, THEREFORE, BE IT RESOLVED** by the Public Financing Authority of the City of West Sacramento Enhanced Infrastructure Financing District No. 1 Public Financing Authority that:

1. **Recitals**. The foregoing recitals are true and correct.
2. **Infrastructure Financing Plan**. The Authority hereby adopts the Infrastructure Financing Plan, a copy of which has been sent to each affected taxing entity and landowner within the EIFD and which is also on file with the office of the City Clerk.
3. **Formation of District**. The Authority hereby forms the City of West Sacramento Enhanced Infrastructure Financing District No. 1.

4. **Finding of Procedural Regularity.** The Authority hereby finds and determines that all prior proceedings had and taken by the Authority with respect to the proposed establishment of the EIFD and adoption of the Infrastructure Financing Plan are valid and in conformity with requirements of the EIFD Law.

5. **Boundaries of Proposed District.** The Authority hereby approves the map of the proposed boundaries of the EIFD. The boundaries of the EIFD shall be as set forth in the map entitled "Map of Boundaries of Enhanced Infrastructure Financing District No. 1" a copy of which is on file with the City Clerk. The City Clerk is hereby requested to certify the map.

6. **CEQA Compliance.** The Authority hereby finds that adoption of this Resolution does not constitute approval of the individual projects found in the EIFD Plan and further that it will be the City that will conduct environmental review on a particular project and reserves the right to modify or abandon the project based on that further environmental review. The Authority hereby determines that the proposed establishment of the EIFD is not a "project" as defined in CEQA (see CEQA Guidelines section 15378(b)(4)) and authorizes the City Clerk to file a notice of exemption with the County Clerk to that effect.

**PASSED AND ADOPTED** by the City of West Sacramento Enhanced Infrastructure Financing District No. 1 Public Financing Authority on this 28 day of June, 2017, by the following votes.

**AYES:**

**NOES:**

**ABSENT:**

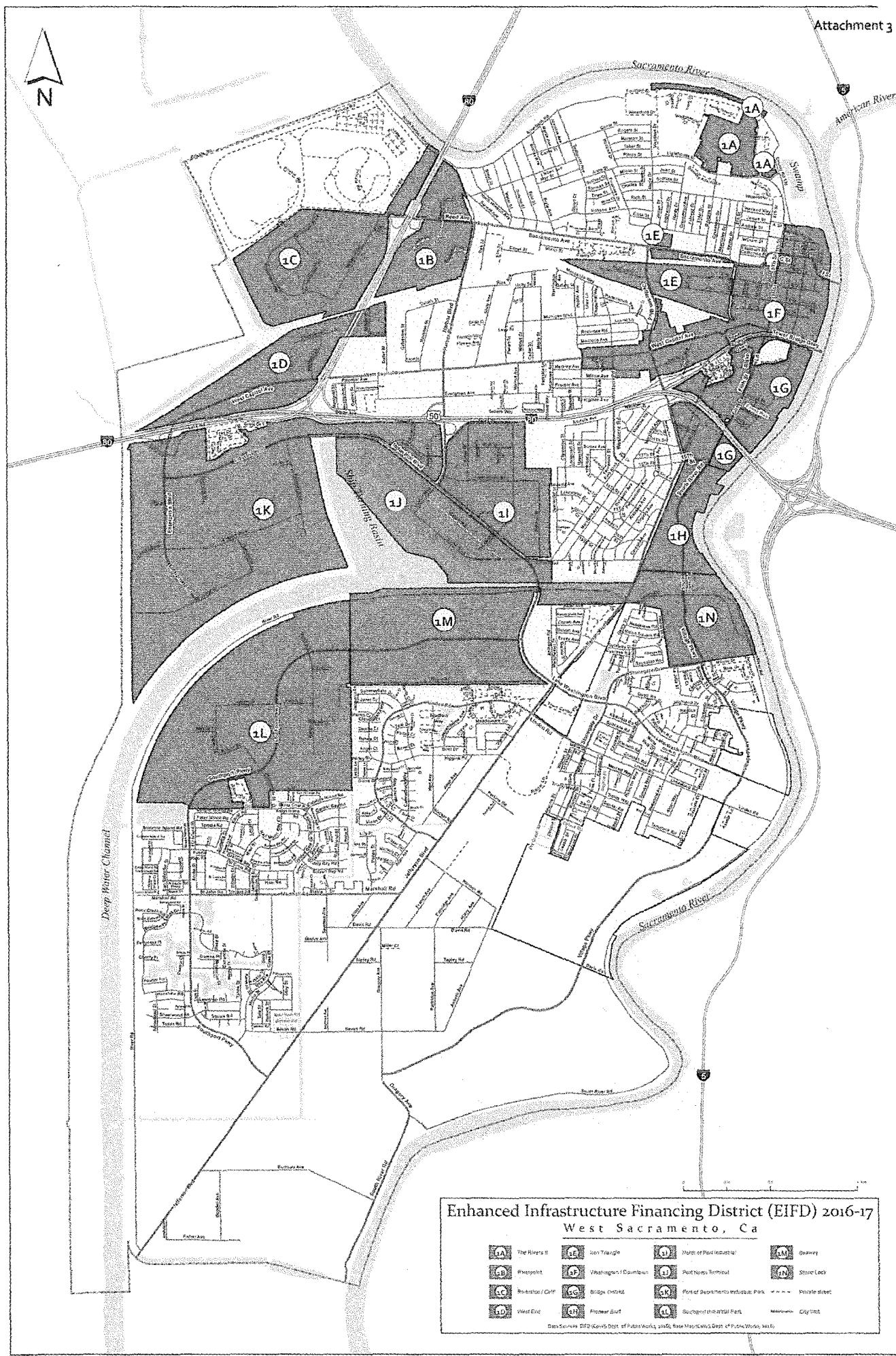
---

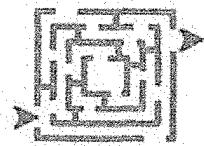
Christopher L. Cabaldon  
Chair, City of West Sacramento  
Enhanced Infrastructure Financing District No. 1  
Public Financing Authority

ATTEST:

---

Kryss Rankin  
Secretary, City of West Sacramento  
Enhanced Infrastructure Financing District No. 1  
Public Financing Authority





## KEYSER MARSTON ASSOCIATES

### WEST SACRAMENTO ENHANCED INFRASTRUCTURE FINANCING DISTRICT NO. 1 INFRASTRUCTURE FINANCING PLAN

*Prepared for:*

**The City of West Sacramento**

*Prepared by:*

**Keyser Marston Associates, Inc.**

**May 2017**

## TABLE OF CONTENTS

I. INTRODUCTION.....	1
II. DESCRIPTION OF WEST SACRAMENTO EIFD NO.1 .....	4
A. Anticipated Future Development in EIFD No.1 and Subareas .....	4
III. DESCRIPTION OF THE PUBLIC FACILITIES AND PROJECTS PROPOSED TO BE CONSTRUCTED IN AREA OF EIFD NO.1 .....	7
A. Facilities to be financed with assistance from EIFD No.1.....	7
B. Facilities to be Provided by the Private Sector .....	8
C. Facilities to be Provided by Governmental Entities Without Assistance from EIFD No.1.....	8
D. Facilities to be Provided Jointly by the Private sector and Governmental Entities .....	8
E. Communitywide Benefits of EIFD No. 1-funded Facilities .....	8
F. Goals to be Achieved by EIFD No.1-funded Facilities.....	8
IV. FINANCING SECTION .....	10
A. Maximum Portion of the Incremental Tax Revenue of the City to be Committed to EIFD No.1.....	10
B. Projection of the amount of tax revenues expected to be received by EIFD No.1 in each year during which the district will receive tax revenue .....	12
C. Plan for Financing Facilities to be Assisted by the District .....	15
D. Limit on the Total Number of Dollars of Taxes Allocated to EIFD No.1.....	15
E. EIFD No.1 Termination Date .....	16
F. Analysis of City Costs and Revenues to be Generated by EIFD No.1 .....	16
V. DWELLING UNITS PROPOSED TO BE REMOVED AND REPLACEMENT HOUSING PLAN.....	18
EXHIBIT A: MAP OF BOUNDARIES OF WEST SACRAMENTO EIFD No.1 .....	19
EXHIBIT B: LEGAL DESCRIPTIION OF WEST SACRAMENTO EIFD No.1 .....	35
EXHIBIT C: LIST OF PROJECTS .....	50
APPENDIX A: PROJECTED TAX REVENUES .....	53
APPENDIX B: FISCAL IMPACT ANALYSIS .....	??
APPENDIX C: DESCRIPTION OF EIFD SUBAREAS .....	??
APPENDIX D: PROJECTION OF BONDED INDEBTEDNESS .....	??
APPENDIX E: DETERMINATION OF MAXIMUM CAP ON EIFD No.1 TAX REVENUES ....	??

## I. INTRODUCTION

This Infrastructure Financing Plan (IFP) for the West Sacramento Enhanced Infrastructure Financing District No. 1 (EIFD No.1) has been prepared in accordance with California Government Code sections 53398.50 - 53398.88 (EIFD Law). EIFD No.1 will be an important tool for the City of West Sacramento (City) to continue its efforts to transition many areas of the City from heavy industrial use to mixed-use areas that celebrate the City's waterfront location, to enhance the City's transportation network, and enhance the quality of public facilities for residents, businesses and visitors.

EIFD No.1 is comprised of fourteen subareas, encompassing approximately 4,144 acres, representing 25% of the entire City of West Sacramento. EIFD No.1 will be funded from property tax increment, a portion of existing Redevelopment Property Tax Trust Fund (RPTTF) revenues and, potentially, incremental property tax in-lieu of motor vehicle license fee (VLF)<sup>1</sup> revenues that are generated by growth within EIFD No.1 and allocated to the City. EIFD No.1 does not impose any new tax on property owners and the City of West Sacramento will be sole taxing agency that will participate in and contribute tax revenues to EIFD No.1.

As required by Government Code Section 53398.59 – 53398.74, this IFP contains the following information:

- a. A map and legal description of the proposed West Sacramento EIFD No.1 boundaries as presented in Exhibit A and Exhibit B, respectively.
- b. A description of the public facilities and other forms of development or financial assistance proposed within the area of the district, including those to be provided by the private sector, those to be provided by governmental entities without assistance from EIFD No.1, those to be financed with assistance from the proposed district, and those to be provided jointly.
- c. a finding that the development and financial assistance are of communitywide significance and provide significant benefits to an area larger than the area of the district.
- d. A financing section, containing all of the following:
  1. *A specification of the maximum portion of the incremental tax revenue of each affected taxing entity proposed to be committed to EIFD No.1 each year during which EIFD No.1 will receive incremental property tax revenue.* It is important to note that no taxing entity other than the City of West Sacramento will allocate tax increment revenues to EIFD No.1. ***The maximum portion of the City's property tax increment revenue allocation to be committed to the EIFD will be 100.0% throughout the duration of EIFD No.1.***

---

<sup>1</sup> The City does not intend to deposit property tax in-lieu of motor vehicle license fee revenues into EIFD No.1, but retains the right to do so over the term of the EIFD.

2. A projection of the amount of tax revenues expected to be received by EIFD No.1 in each year during which EIFD No.1 will receive tax revenues, including an estimate of the amount of tax revenues attributable to each affected taxing entity for each year. **An annual projection of tax revenues to be allocated to EIFD No.1 is contained in Section IV of this IFP.** The inputs and assumptions used in this IFP are based on information available as of preparation of this IFP about recent historic, current, and anticipated trends. These projections are considered reasonable for planning purposes, but actual results may exceed or fall short of the values projected in this IFP.
3. A limit on the total number of dollars of tax revenue, including property tax in-lieu of VLF increment and RPPTF revenues, that may be allocated to EIFD No.1 pursuant to this IFP. **The maximum number of dollars of tax revenue that may be allocated to EIFD No.1 shall not exceed \$6.9 billion.**
4. A plan for financing facilities to be assisted by EIFD No.1, including a description of any intention to incur debt. **The financing plan is presented in Section V of this IFP.** The PFA intends to issue bond debt secured by EIFD No.1 tax revenues if and when it is financially prudent to do so. Based on the tax revenue projections contained in this IFP, it is estimated that approximately \$535 million<sup>2</sup> of net bond proceeds will be raised over the duration of the EIFD. This projection is considered reasonable for planning purposes, but actual results may exceed or fall short of the values projected in this IFP.
5. A date on which EIFD No.1 will cease to exist, by which time all tax revenue allocation to EIFD No.1 will end. Pursuant to Government Code section 53398.63 et seq, the maximum duration of an EIFD is 45 years from the date on which the issuance of bonds is approved pursuant to subdivision (a) of section 53398.81, or the issuance of a loan to EIFD No.1 is approved by an affected taxing entity pursuant to section 53398.87. The **end date of EIFD No.1 will be the earlier of: (a) 45 years from the date on which the issuance of bonds is approved, or (b) 45 years from the date the City of West Sacramento approves loan from the City to EIFD No.1. The specific dates on which those actions may be taken for EIFD No.1 are not known at this time.** However, **EIFD No.1 will cease to exist by no later than Jun 30, 2116.** The financial projections prepared for this IFP are based on the assumption that the approval for the issuance of bonds will occur in FY 2019/20 and that the City will not provide a loan to EIFD No.1 prior to that date. The financial projections assume that EIFD No.1 will be formed in FY 2016/17, will begin receiving tax revenues in FY 2017/18 and will continue to receive revenues through 2064/65, which represents 45 years from the estimated date on which the issuance of bond debt is approved.
6. An analysis of the costs to the City of providing facilities and services to the area of EIFD No.1 while the area is being developed and after the area is developed. **An annual**

---

<sup>2</sup> Expressed in current 2017 dollars.

**projection of service costs is presented in the fiscal impact analysis, which is provided as Appendix B to this IFP.** It is projected that upon build-out and stabilization, new development within EIFD No.1 would annually generate approximately \$40.8 million of additional municipal service costs to the City of West Sacramento.

7. *An analysis of the projected fiscal impact of EIFD and the associated development upon each affected taxing agency.* Affected taxing agencies are defined as any governmental taxing agency which levied or had levied on its behalf a property tax on all or a portion of the property located within the boundaries of EIFD No.1 in the fiscal year prior to the formation of EIFD No.1, but not including any county office of education, school district, or community college district. **No taxing entity other than the City of West Sacramento will allocate tax increment revenues to EIFD No.1. Given that all other taxing entities will not be impacted by the formation of EIFD No.1, this IFP includes an analysis of the fiscal impact of EIFD No.1 to only the City of West Sacramento, which is provided as Appendix B of this IFP.** It is projected that upon buildup of anticipated new development within EIFD No.1, the new development will generate a net fiscal surplus approximating \$1.1 million, assuming that 100% of property tax increment generated by properties within EIFD No.1 is allocated to EIFD No.1.
8. *A plan for financing any potential costs that may be incurred by reimbursing a developer of a Transit Priority Project Program that is located entirely within the boundaries of the district. While the City does intend to use EIFD No.1 revenues to reimburse developers for the cost of certain eligible facilities constructed by developers, the City does not contemplate reimbursing a developer for a project that is both located entirely within the boundaries of EIFD No.1 and qualifies for the Transit Priority Project Program, pursuant to Section 65470. Therefore, this IFP does not include a plan for financing costs that would be incurred through such a reimbursement arrangement.*
9. *A plan for replacing housing units that are proposed to be removed in the course of public works construction within the district or private development within the district that is subject to a written agreement with the district or that receives financial assistance from the district. It is not anticipated that any housing units will be removed as a result of any project identified in this IFP. Therefore, a replacement plan is not included in this IFP.* However, if any relocation of dwelling units is determined to be required in the future for a project financed by EIFD No.1, EIFD No.1 will comply with applicable relocation laws, including Government Code section 53398.56, the California Relocation Assistance Law, Government Code section 7260, et seq., and the implementing regulations set forth in California Code of Regulations, Title 25, Chapter 6, section 6000, et seq.
10. *The goals the district proposes to achieve for each project to be financed by the district. The district's goals for each project to be financed by EIFD No.1 are addressed in Section III of this IFP.*

## **II. DESCRIPTION OF WEST SACRAMENTO EIFD NO.1**

EIFD No.1 consists of fourteen (14) subareas, encompassing approximately 4,144 acres, or 25% of the entire City of West Sacramento. The subareas contain a diverse set of land uses from areas planned for riverfront mixed use development, to mostly built-out industrial and retail districts. Table 1 below, summarizes the existing conditions of the 14 subareas.

**Table 1: EIFD No.1 Subareas and Existing Assessed Value**

Subarea	Acres	FY 2016/17 Assessed Value (\$millions)
Bridge District	190	\$123
Riverside	336	\$369
Southport Industrial Park	665	\$293
Stone Lock	226	\$0
Washington	350	\$351
The Rivers II	75	\$14
Pioneer Bluff	142	\$54
Seaway	382	\$0
Iron Triangle	134	\$54
West End	195	\$62
North of Port Industrial	240	\$189
Port North Terminal	172	\$19
Port of Sac. Indust. Park	881	\$575
Riverpoint	157	\$214
Total, EIFD No.1	4,144	\$2,317

A map of the boundaries of the proposed 14 subareas to EIFD No.1 is shown in Exhibit A.

### **A. Anticipated Future Development in EIFD No.1 and Subareas**

The subareas vary with respect to: 1) the perceived capacity for new development; 2) future land uses; and 3) the anticipated time frame for new development. The opportunities are summarized in Table 2 below. As shown, the subareas have been grouped into three categories, reflecting the anticipated timing for the commencement of new development. The first group includes subareas with known, anticipated near term development projects, which are scheduled to commence within the next 5 years. There are five (5) subareas within the "near term" development category, four (4) subareas within the "longer term" development category in which new development is not anticipated to start for another 10+ years, and four additional project areas for which there are not any identified specific development projects. Development opportunities within the "longer term" category are typically constrained by the need for new infrastructure or the removal of heavy industrial uses. For example, much of the Pioneer Bluff subarea will not be able to redevelop until large petroleum tanks are removed. With respect to the subareas without any identified specific development projects, there are infill opportunities in

these areas or the opportunity for significant conversion to new land uses over time. More detail on the subareas is provided in Appendix C.

**Table 2: Summary of Identified New Development Opportunities within EIFD No.1**

Subarea	Estimated Development Acres	Primary Development Opportunity	Residential Units	Commercial/ Industrial (000 of sf)	Hotel Rooms
<b>Development to Commence in Near-Term – Estimate Full Absorption by 2033/34</b>					
Bridge District	190.0	Waterfront mixed use	4,010	4,728	
Riverside	8.2	Commercial	0	90	192
Southport Industrial Park	309.1	Industrial, business park and residential	222	5,939	0
Stone Lock	109.1	Waterfront mixed use	1,420	106	0
Washington	33.0	Waterfront mixed use	2,385	1,417	300
The Rivers II	56.0	Residential	554	0	0
<b>Development to Commence in Longer Term – Estimate Full Absorption by 2042/43</b>					
Pioneer Bluff	148.6	Waterfront mixed use	3,329	2,582	0
Seaway	476.9	Water-oriented industrial/ commercial	0	5,771	0
Iron Triangle	Unknown	Conversion of industrial to commercial and residential	Unspecified	Unspecified	Unspecified
West End		Heavy industrial area. Minimal opportunities in near to mid-term.	0	Unspecified	0
<b>Infill / Unspecified / Built-Out Areas</b>					
North of Port Industrial	0	Infill industrial/ business park	0	Unspecified	Unspecified
Port North Terminal	0	Infill industrial/ business park	0	Unspecified	0
Port of Sac. Indust. Park	0	Infill industrial/ business park	0	Unspecified	0
Riverpoint	0	Minor retail	0	Unspecified	0
<b>Total, Primary New Development Area</b>	<b>1,331</b>		<b>11,920</b>	<b>20,633</b>	<b>492</b>

As shown in Table 2, a total of 11,920 new residential units, 20.6 million square feet of new commercial / industrial space, and 492 new hotel rooms are anticipated to be developed within EIFD No. 1. The breakdown of anticipated new development by land use and anticipated assessed values are provided in Table 3 below.

**Table 3 – Anticipated New Development by Land Use within EIFD No.1**

	Anticipated New Units/ Sq. Ft..	Estimated Assessed Value (\$2017)
<b>Residential</b>		
Market rate apartments	6,101 units	\$225,000/unit
Affordable apartments	350 units	\$0/sf
Market rate townhomes / duplexes	4,981 units	\$400,000/unit
Single family detached homes	454 units	\$500,000/unit
Large single family homes		\$550,000/unit
Luxury single family homes	34 units	\$1,100,000/unit
<b>Non Residential</b>		
Retail	2,828,742 square feet	\$185 (\$500 for restaurant)
Office	4,816,332 square feet	\$250/sf
General Commercial	959,155 square feet	\$200/sf
Industrial / Warehouse	11,601,381 square feet	\$50/sf
Hotel	492 rooms	\$100,000 per room

### **III. DESCRIPTION OF THE PUBLIC FACILITIES AND PROJECTS PROPOSED TO BE CONSTRUCTED IN AREA OF EIFD NO.1**

A list of the public facilities and projects that are proposed in the area of EIFD No.1 are provided in Exhibit C and summarized in Table 4 below. The list of improvements is derived from anticipated projects included in the General Plan 2035, current adopted and proposed Capital Improvement Plan (CIP) projects, master plans underway or pending, and projects that are consistent with the City Council's past direction. A schedule for the construction of the improvements has not yet been determined.

<b>Table 4: List of City Public Facilities and Economic Development Projects Proposed to be Constructed in Area of EIFD No.1</b>	
<i><b>Project Types</b></i>	<i><b>Estimated Cost, Millions \$2017</b></i>
Transportation	\$835.35
Parking	\$75.00
Water	\$30.15
Sewer	\$22.65
Drainage	\$5.0
City buildings	\$54.00
Park and Recreation	\$153.55
Economic Development	\$360.00
<b>Total Area Projects</b>	<b>\$1,535.70</b>

#### **A. Facilities to be financed with assistance from EIFD No.1**

It is anticipated that public infrastructure projects in the area of EIFD No.1 will be funded by one or more funding sources and/or mechanisms. These funding sources may include development impact fees, EIFD No.1 property tax increment, local Measure G, V, and K funds, special district funds, State and Federal grants and loans, and/or other funding sources.

As of the date of this IFP, it is anticipated that all of the improvements listed in Exhibit C and summarized in Table 4 may be assisted with funds from EIFD No.1, with the exception of three street improvement projects totaling \$4.5 million, which are detailed in Section C, below. The total estimated cost of projects that could receive assistance from EIFD No.1 is \$1,531.2 million, expressed in current 2017 dollars. Given that the improvements will be undertaken in the future, the actual cost will be affected by inflation and will be higher than the estimates contained in Exhibit C.

The City will identify specific funding sources for each project over time, as projects are implemented. Given that future private development is in many cases dependent upon the completion of the target projects, there is a desire to complete the target projects as soon as funding is available.

## **B. Facilities to be Provided by the Private Sector**

There are no improvements that are anticipated at this time to be provided by the private sector.

## **C. Facilities to be Provided by Governmental Entities Without Assistance from EIFD No.1**

There are four public improvements in the area of EIFD No.1 that will be funded by governmental entities without financial assistance from EIFD No.1. They include the following:

▪ Westfield Village Road Construction	\$ 2,500,000
▪ ADA Improvements	\$ 1,000,000
▪ States Streets Road Reconstruction	\$ 1,000,000

## **D. Facilities to be Provided Jointly by the Private sector and Governmental Entities**

There are no improvements that are anticipated at this time to be provided jointly by the private sector and governmental entities.

## **E. Communitywide Benefits of EIFD No. 1-funded Facilities**

Projects funded from EIFD No. 1 will be consistent with the City's adopted General Plan 2035 (GP 2035) which provides a vision for how the City will grow and change in the future. The expenditure of EIFD No. 1 revenues would provide community-wide benefits by funding implementation actions consistent with the principles outlined in the seven sections of that document, including land use, urban structure and design, housing, economic development, mobility, public facilities and services, parks and recreation, natural and cultural resources, safety, and a healthy community. In order to implement the GP 2035, it is anticipated that EIFD No. 1 expenditures will be used on projects that have community-wide benefit in implementation of:

- Master Plans
- Specific Plans
- Capital projects (including the City's 5-year Capital Improvement Plan budgets)
- Development Agreements
- Development projects

When budgeting EIFD No. 1 revenues, the City Council and the Public Financing Authority will find that expenditures of the revenues has a community-wide benefit, and consistency with the EIFD statutes.

## **F. Goals to be Achieved by EIFD No.1-funded Facilities**

In May 2012, the City Council adopted the Community Investment Action Plan which established goals for the strategic public investment in infrastructure and economic

development designed to catalyze private investment to improve the local economy, create new revenue for the City, and to enhance residents' quality of life. EIFD No. 1 will incorporate the following goals, including:

1. Assisting with the infrastructure investment gap, by allocating tax increment to provide a stable source of financing for the City's Capital Improvement Plan (CIP), to strategic infrastructure projects, and to other eligible EIFD uses
2. Provide a stable source of revenue for capital investment
3. Leverage private investment
4. Support land assembly and environmental cleanup
5. Leverage outside funds, such as federal/state grants
6. Use in conjunction with other financing district revenues, such as the formation of Community Facility Districts and Benefit Assessment Districts
7. Support adaptive reuse and creative reuse of existing real estate assets
8. Induce private investment where it would otherwise not occur
9. Support projects with a community-wide or regional benefit

#### **IV. 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 size of EIFD No.1, the anticipated long-term time horizon for new development in some of the subareas of EIFD No.1, and unplanned developments that may occur over time, actual values may be different than the projections contained herein.

EIFD No.1 will receive tax revenue that would otherwise be allocated to the City of West Sacramento. No other taxing entity is affected by or participating in EIFD No.1. It is anticipated that the following sources of revenues will be deposited into EIFD No.1 to fund the public facilities described in Section III of this IFP:

1. 100% of the City's share of incremental property tax increment generated by properties within EIFD No.1;
2. Net bond proceeds raised from the issuance of tax increment bonds secured solely by the tax revenue deposited into EIFD No.1; and
3. \$2.25 million of the approximate \$3.5 million of annual tax revenue that is currently distributed to the City from the Redevelopment Property Tax Trust Fund (RPPTF) after all preexisting legal commitments and statutory obligations funded from that revenue are paid. These funds are known as "Measure G" funds. Measure G was approved by the voters and permits these funds to be set-aside for capital improvements. The remaining annual flow of Measure G funds approximates \$1.25 million and will be used for administrative expenses<sup>3</sup>. ***The \$2.25 million of Measure G funds represents the only source of existing City tax dollars that will be allocated to EIFD No.1.***

While not anticipated to be deposited into EIFD No.1, the City will retain the authority to deposit incremental property tax revenue allocated to the City in lieu of motor vehicle license fee revenues into EIFD No.1 pursuant to Section 53398.75 (e) (1) of the California Government Code.

##### **A. Maximum Portion of the Incremental Tax Revenue of the City to be Committed to EIFD No.1**

Property tax revenue is collected by the County Tax Collector through a 1.0% levy on the assessed value of all real property. The 1.0% property tax levy is collected and distributed to agencies within the City's geographic area, including the City, County, school districts, and special districts. The properties within EIFD No.1 are located within multiple different tax rate

---

<sup>3</sup> The City will continue to receive distributions from the Redevelopment Property Tax Trust Fund (RPPTF) until such time that all of the preexisting obligations of the former Redevelopment Agency will have been fully paid and retired, which is anticipated to occur by the end of FY 2036/37. Starting in FY 2037/38, it is anticipated that there will no longer be any distributions from the RPPTF.

areas (TRAs). Each tax rate area has a distinct distribution of the 1.0% property tax levy among the taxing entities that serve the properties within the tax rate area. Table 14 in Appendix A presents the property tax increment distribution of all tax rate areas within the boundaries of EIFD No.1 by subarea. The City of West Sacramento receives from 31.98% to 53.2% of the base 1% property tax levy within EIFD No.1, with an average share of 48%<sup>4</sup>.

**Table 5 City Share of Base 1% Property Tax Levy within Each Subarea**

EIFD No.1 Subarea	City Share of 1% Property Tax
Bridge District	49.0122%
Riverside	31.9766%
Southport Industrial Park	49.0122%
Stone Lock	49.0122%
Washington	50.3487% (average)
The Rivers II	44.5126%
Pioneer Bluff	49.0136% (average)
Seaway	49.0122%
West End	49.0122%
Riverpoint	31.9766%
Port North Terminal	49.0122%
Port of Sacramento Industrial Park	49.0122%
North of Port Industrial	49.0122%
Iron Triangle	49.0122%
<b>Average</b>	<b>48%</b>

EIFD No.1 is located within the boundaries of the Redevelopment Project Area of the former Redevelopment Agency. Property tax revenues generated by the properties within the Redevelopment Project area (including EIFD No.1 properties) will follow the flow of funds under the Redevelopment dissolution statutes until all of the Successor Agency's obligations are retired. It is anticipated that the Successor Agency's obligations will continue through 2036/37. As shown in Table 6 below, while the Successor Agency is in place (anticipated through FY 2036/37), EIFD No.1 will generate "AB1290 Pass Through payments" to the City and distributions from the RPTTF. Pass-through payments equal 10.2% of property tax increment and RPTTF distributions equal 30.5% of property tax increment. The City intends to deposit the revenues generated by the 10.2% pass-through payments into the City's General Fund to be used to fund on-going municipal services, but reserves the authority to deposit the funds into EIFD No.1. The City intends to distribute the RPTTF residual funds equal to 30.5% of property tax increment into EIFD No.1.

<sup>4</sup> Existing property tax shares per the Auditor-Controller have been adjusted by Keyser Marston Associates, Inc. to reflect the expectation that, following dissolution of the Successor Agency, the ERAF shift will begin to be applied within tax rate areas that fall within the former redevelopment area (no ERAF shift is currently being applied).

**Table 6**

Allocation of Incremental Property Tax Revenues Within Former Redevelopment Areas Through 2036-37 (when Successor Agency dissolves)	% of Incremental Property Tax Dollars	Notes
Total Property Tax Deposited to the RPTTF	100%	
<b>Less: Pass Throughs</b>		
County Admin Costs	1.57%	based on actual for FY 2014-15
County Pass Through Agreement	12.9%	based on actual for FY 2014-15
<b>AB 1290 Payments to City</b>	<b>10.2%</b>	<b>City eligible for Tier 1 only</b>
AB 1290 Payments to Schools & others	13.4%	Includes Tier 1 and Tier 2 payments
Total	38.0%	
Less: ROPS Obligations	0.0%	paid from existing increment
Balance Available for all Taxing Agencies	62.0%	Total RPTTF, less pass throughs
<b>City Share of RPTTF "Residual" Distribution Available for Contribution to EIFD</b>	<b>30.5%</b>	= 62% of property tax available for residual X 49.2% average City share

After the Successor Agency is dissolved, the City will receive its share of property tax increment in accordance with the distribution summarized in Table 5. The City intends to deposit 100% of the tax increment that it receives from the properties after the dissolution of the Successor Agency.

While the City does not intend to allocate 100% of available incremental tax revenue to EIFD No.1 while the Successor Agency exists, the City may elect to do so during any given year. ***Therefore, the maximum portion of incremental tax revenue of the City proposed to be committed to EIFD No.1 is 100% of the City's share of annual property tax increment from EIFD No.1 properties.***

#### B. Projection of the amount of tax revenues expected to be received by EIFD No.1 in each year during which the district will receive tax revenue

The incremental property tax revenues to be deposited into EIFD No.1 will be generated by the incremental assessed property value beginning the year after formation of EIFD No.1. Incremental assessed property value is the difference between the assessed value of properties within EIFD No.1 in any fiscal year, less the value contained in the assessment roll last equalized prior to the effective date of the ordinance adopting EIFD No.1. It is anticipated that the effective date of the ordinance adopting EIFD No.1 will occur prior to the FY 2017/18 assessment roll. Therefore, it is anticipated that the effective "base year" of EIFD No.1 will be Fiscal Year 2016/17 and that the first year that EIFD will collect property tax increment will be FY 2017/18. The assessed value of EIFD No.1 properties in base year FY 2016/17 totals \$2,316,771.

The projected annual incremental assessed value, 1.0% property tax increment, and total City tax revenues to be allocated to EIFD No.1 over the anticipated term of EIFD No.1 are summarized in Table 7 below. As shown, it is anticipated that a total of \$3.13 billion of tax increment (\$1.23 billion in 2017 dollars) will be allocated to EIFD No.1 and that a total of \$45 million of Measure G funds (\$34.5 million in 2017 dollars) will be allocated to EIFD No.1. The sum total of the two sources is \$3.17 billion (\$1.27 billion in 2017 dollars). Projections of incremental assessed values and tax increment by District are provided in Appendix A.

**Table 7: Projection of West Sacramento EIFD No.1 Tax Revenue (\$Thousands)**

Fiscal Year	AV Increment	Property Tax Increment at 1% Rate	City Share of Property Tax Increment Allocated to EIFD <sup>(1)</sup>			Meas. G Funds <sup>(2)</sup>	Total Taxes Allocated to EIFD
FY 2016/17 base AV = \$2,316,771 Appendix A			City Share	% Allocated	Amount		
2017-18	\$62,512	\$625	31%	100%	\$191	\$2,250	\$2,441
2018-19	184,521	1,845	31%	100%	563	2,250	2,813
2019-20	355,255	3,553	31%	100%	1,084	2,250	3,334
2020-21	825,125	8,251	31%	100%	2,517	2,250	4,767
2021-22	1,231,927	12,319	31%	100%	3,758	2,250	6,008
2022-23	1,681,606	16,816	31%	100%	5,130	2,250	7,380
2023-24	2,472,565	24,726	31%	100%	7,542	2,250	9,792
2024-25	3,071,143	30,711	31%	100%	9,368	2,250	11,618
2025-26	3,841,767	38,418	31%	100%	11,719	2,250	13,969
2026-27	4,724,107	47,241	31%	100%	14,411	2,250	16,661
2027-28	5,572,263	55,723	31%	100%	16,998	2,250	19,248
2020-29	6,371,694	63,717	31%	100%	19,437	2,250	21,687
2029-30	7,287,398	72,874	31%	100%	22,230	2,250	24,480
2030-31	8,126,339	81,263	31%	100%	24,789	2,250	27,039
2031-32	8,827,478	88,275	31%	100%	26,928	2,250	29,178
2032-33	9,523,245	95,232	31%	100%	29,050	2,250	31,300
2033-34	10,277,593	102,776	31%	100%	31,351	2,250	33,601
2034-35	11,052,768	110,528	31%	100%	33,716	2,250	35,966
2035-36	11,669,465	116,695	31%	100%	35,597	2,250	37,847
2036-37	12,219,016	122,190	31%	100%	37,274	2,250	39,524
2037-38	12,792,578	127,926	48%	100%	61,673		61,673
2038-39	13,415,434	134,154	48%	100%	64,676		64,676
2039-40	14,065,862	140,659	48%	100%	67,812		67,812
2040-41	14,745,133	147,451	48%	100%	71,086		71,086
2041-42	15,454,582	154,546	48%	100%	74,507		74,507
2042-43	16,151,050	161,511	48%	100%	77,864		77,864
2043-44	16,604,248	166,042	48%	100%	80,049		80,049
2044-45	17,068,761	170,688	48%	100%	82,288		82,288
2045-46	17,544,876	175,449	48%	100%	84,584		84,584
2046-47	18,032,889	180,329	48%	100%	86,937		86,937
2047-48	18,533,102	185,331	48%	100%	89,348		89,348
2048-49	19,045,827	190,458	48%	100%	91,820		91,820
2049-50	19,571,381	195,714	48%	100%	94,354		94,354
2050-51	20,110,093	201,101	48%	100%	96,951		96,951
2051-52	20,662,297	206,623	48%	100%	99,613		99,613
2052-53	21,228,338	212,283	48%	100%	102,342		102,342
2053-54	21,808,569	218,086	48%	100%	105,139		105,139
2054-55	22,403,353	224,034	48%	100%	108,007		108,007
2055-56	23,013,061	230,131	48%	100%	110,946		110,946
2056-57	23,638,074	236,381	48%	100%	113,959		113,959
2057-58	24,278,785	242,788	48%	100%	117,048		117,048
2058-59	24,935,595	249,356	48%	100%	120,215		120,215
2059-60	25,608,917	256,089	48%	100%	123,461		123,461
2060-61	26,299,172	262,992	48%	100%	126,788		126,788
2061-62	27,006,795	270,068	48%	100%	130,200		130,200
2062-63	27,732,231	277,322	48%	100%	133,697		133,697
2063-64	28,475,938	284,759	48%	100%	137,282		137,282
2064-65	29,238,384	292,384	48%	100%	140,958		140,958
<b>Total, Future</b>	<b>\$688,843,113</b>	<b>\$6,888,432</b>			<b>\$3,127,254</b>	<b>\$45,000</b>	<b>\$3,172,254</b>
<b>Total, 2017\$</b>	<b>\$282,933,973</b>	<b>\$2,829,340</b>			<b>\$1,234,145</b>	<b>\$34,479</b>	<b>\$1,268,624</b>

<sup>1</sup> Represents "net available revenue" after meeting obligations of the former redevelopment agency that may be allocated to the EIFD per H&S 53398.75. Amounts exclude City pass-through payments under H&S 33607.5. After 2036-37 when the Successor Agency is projected to be dissolved, amounts represent the City's share of regular property taxes.

<sup>2</sup> "Measure G" funds represent existing funds available to the City under Redevelopment dissolution (and which constitute existing "net available revenue" per H&S 53398.75(d)). Annual estimate is based upon current annual revenue available for infrastructure projects.

<sup>3</sup> Assumes 3% rate of inflation.

The amounts shown in Table 7 are based on the best information available regarding the scope, timing, and value of future development. However, given that much of the new development within EIFD No.1 will not occur for many years, and the amount of new development in several areas is not known at this time, the actual values may be different than the projections contained herein. In addition, it is not known when the issuance of tax increment bonds will be approved. For purposes of this analysis, it has been assumed that bonds would be approved in FY 2019/20, which results in a projected 45-year term for EIFD No.1 ending in FY 2064/65. The actual term will depend on if and when the issuance of bonds is approved by registered voters within EIFD No.1.

### C. Plan for Financing Facilities to be Assisted by the District

The identified public facilities to be assisted by funds from EIFD No.1 will, in many cases, be financed through a combination of sources, including development impact fees, local Measure G, V, and K funds, federal and state grants, special district funds, annual EIFD No.1 tax increment, and bond proceeds secured by EIFD No.1. Given the long time horizon of EIFD No.1, it is likely that the types and magnitudes of available funding sources will change significantly over time. The combination of source(s) to be used for each specific facility will be determined over time as the projects are implemented.

It is anticipated that EIFD No.1 will seek voter approval to issue bonds at some point in the future when there is sufficient tax increment flow to support a sizeable bond issue. Based on the tax increment projection, it is estimated that approximately \$43 million of net bonds could be issued in FY 2020/21, followed by a series of additional bond issues as available increment cumulates. As detailed in Appendix D of this IFP, it is estimated that a total of \$939 million of net bond proceeds (\$535 million in 2017 dollars) could be supported by the tax increment flow. Bond proceeds have been estimated using the following underwriting assumptions: 5% interest, 30-year term, 1.5X coverage, and a 10% cost of issuance, reserve fund and underwriter discount. As summarized in Table 8 below, it is estimated that the sum of EIFD No.1 revenues, including net annual increment, Measure G funds, and net bond proceeds will be sufficient to fund upwards of \$1.1 billion of public facilities, expressed in 2017 dollars.

**Table 8: Projected Total Cumulative EIFD No.1 Funds for Facilities (\$2017 )**

Tax Increment after Debt Service and County Admin.	\$515.5 million
Net Bond Proceeds	\$535.0 million
Measure G Funds	\$34.5 million
Total Projected EIFD No.1 Funds for Facilities	\$1,085 million

### D. Limit on the Total Number of Dollars of Taxes Allocated to EIFD No.1

The limit on the total number of dollars of taxes that may be allocated to EIFD No.1 is based on the projections described in this IFP, with the following adjustments:

- The assumed annual increase in the assessed valuation of properties for which there are no specific development projections has been increased from 3% per year to 6% per year;
- the assumed date that voter approval will be secured for the issuance of bonds has been delayed 5 years from 2019/20 to 2024/25;
- It has been assumed that 100% of incremental property tax in-lieu of motor vehicle license fees are allocated to EIFD No.1; and
- It has been assumed that 100% of pass-through payments (which equal 10.2% of property tax increment until the Successor Agency is dissolved) are allocated to EIFD No.1.

Based on these adjustments, the total number of dollars of taxes that may be allocated to EIFD No.1 shall not exceed \$6.9 billion. The projections prepared in support of the limit are summarized in Appendix E.

#### **E. EIFD No.1 Termination Date**

Pursuant to Government Code section 53398.63 et seq, the maximum duration of West Sacramento EIFD No.1 is 45 years from the earlier of the date on which the issuance of bonds is approved pursuant to subdivision (a) of section 53398.81, or the issuance of a loan to EIFD No.1 is approved by an affected taxing entity pursuant to section 53398.87. The proposed termination date of EIFD No.1 will be the earlier of: (a) 45 years after a successful bond election, (b) 45 years after the approval of a loan to EIFD No.1 by the City of West Sacramento. The specific date on which EIFD No.1 will cease to exist is not known at this time.

The projections contained within this IFP assume that voter approval for the issuance of bonds is secured at the end of FY 1919/20 and that EIFD No.1 terminates at the end of FY 2064/65.

#### **F. Analysis of City Costs and Revenues to be Generated by EIFD No.1**

As required by Government Code section 53398.63(d), the annual fiscal impacts to the City to be generated by properties within EIFD No.1 have been evaluated. The fiscal analysis addresses only the impacts on the City of West Sacramento, as the City is the only participating taxing entity in EIFD No.1. The fiscal analysis addresses the marginal impacts of the new developments that have been included in the projection of incremental assessed value and tax increment. It does not include an assessment of the impacts of existing development or unspecified new developments that occur during the term of EIFD No.1. The key assumptions of the fiscal analysis relative to property tax revenues to be allocated to the General Fund are as follows:

- Pass-through payments (10.2% of property tax increment) are allocated to the General Fund until the Successor Agency is dissolved (which is expected to occur in FY 37/38).

- The City's other share of property tax increment is allocated to EIFD No.1 and not used to fund municipal services.
- Incremental property tax in-lieu of motor vehicle license revenues are allocated to the General Fund throughout the term of EIFD No.1; and
- \$2.25 million of annual "Measure G" funds are allocated to EIFD No.1 until the Successor Agency is dissolved. The remaining \$1.25 million of annual funds is used for administration costs, but are not included in the fiscal impact analysis as these are revenues from existing development.

A summary of the fiscal impact assessment is presented in Table 9 below with supporting detail provided in Appendix B.

**Table 9 – Estimate of Fiscal Impacts of EIFD No.1 to City of West Sacramento**

<i>Impacts on Funds 101, 104, and 207</i>	<i>Year 2030/31 (midpoint until build-out)</i>	<i>Year 2043/444 Buildout of anticipated new development</i>	<i>Cumulative Impacts – FY2017/2018 – FY 2064/65 – Projected Termination Date of EIFD No.1</i>
Revenues	\$29.6 million	\$40.8 million	\$2.00 billion
Expenditures	\$19.9 million	\$18.4 million	\$1.85 billion
<b>Net Fiscal Impact to the City of West Sacramento</b>	<b>\$9.7 million</b>	<b>\$1.1 million</b>	<b>\$142.9 million</b>

As summarized in Table 9 and detailed in Table 1 of Appendix B, it is projected that EIFD No.1 will generate an annual net fiscal surplus to the City of West Sacramento. Over the anticipated term of EIFD No.1, it is estimated that the annual tax revenues to be generated by new development are exceed the cost of providing municipal services by a cumulative total of \$142.9 million in future dollars or \$91.5 million in 2017 dollars. While new development will generate an annual surplus for most of the years of EIFD No.1, deficits are projected for the first year of the district (FY 2017/18), FY 2019/20 and the final four years of the term of the district. The projected deficit in the initial year is due to the assumed lag in the realization of property tax revenues and property tax in-lieu of motor vehicle license revenues. The deficit in FY 2019/20 is due to nuances relative to the specific type of new development anticipated to be absorbed that year and the deficits in the final years are due to the assumption that assessed value is assumed to increase at a slower rate than inflation.

## **V. DWELLING UNITS PROPOSED TO BE REMOVED AND REPLACEMENT HOUSING PLAN**

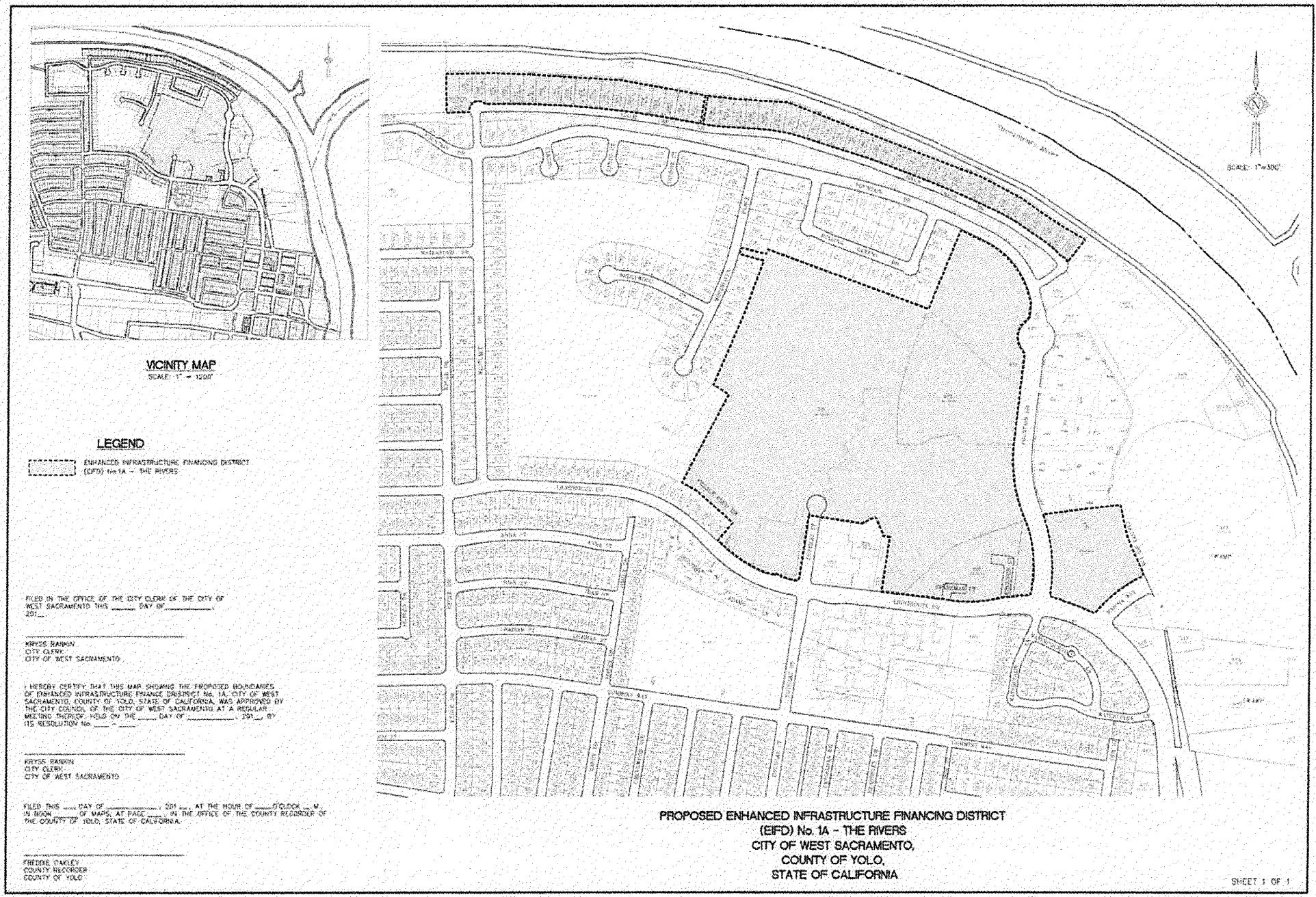
It is not anticipated that any dwelling units within the territory of EIFD No.1 will be removed or destroyed in the course of public works construction within the area of EIFD No.1 or private development within EIFD No.1 that is subject to a written agreement with the district or that is financed in whole or in part by the district. Therefore, a replacement housing plan and tenant relocation plan are not included in this IFP.

If, however, the relocation of dwelling units is determined to be required in the future, West Sacramento EIFD No.1 will comply with all applicable relocation laws, including Government Code section 53398.56, the California Relocation Assistance Law, Government Code section 7260, et seq., and the implementing regulations set forth in California Code of Regulations, Title 25, Chapter 6, section 6000, et seq.

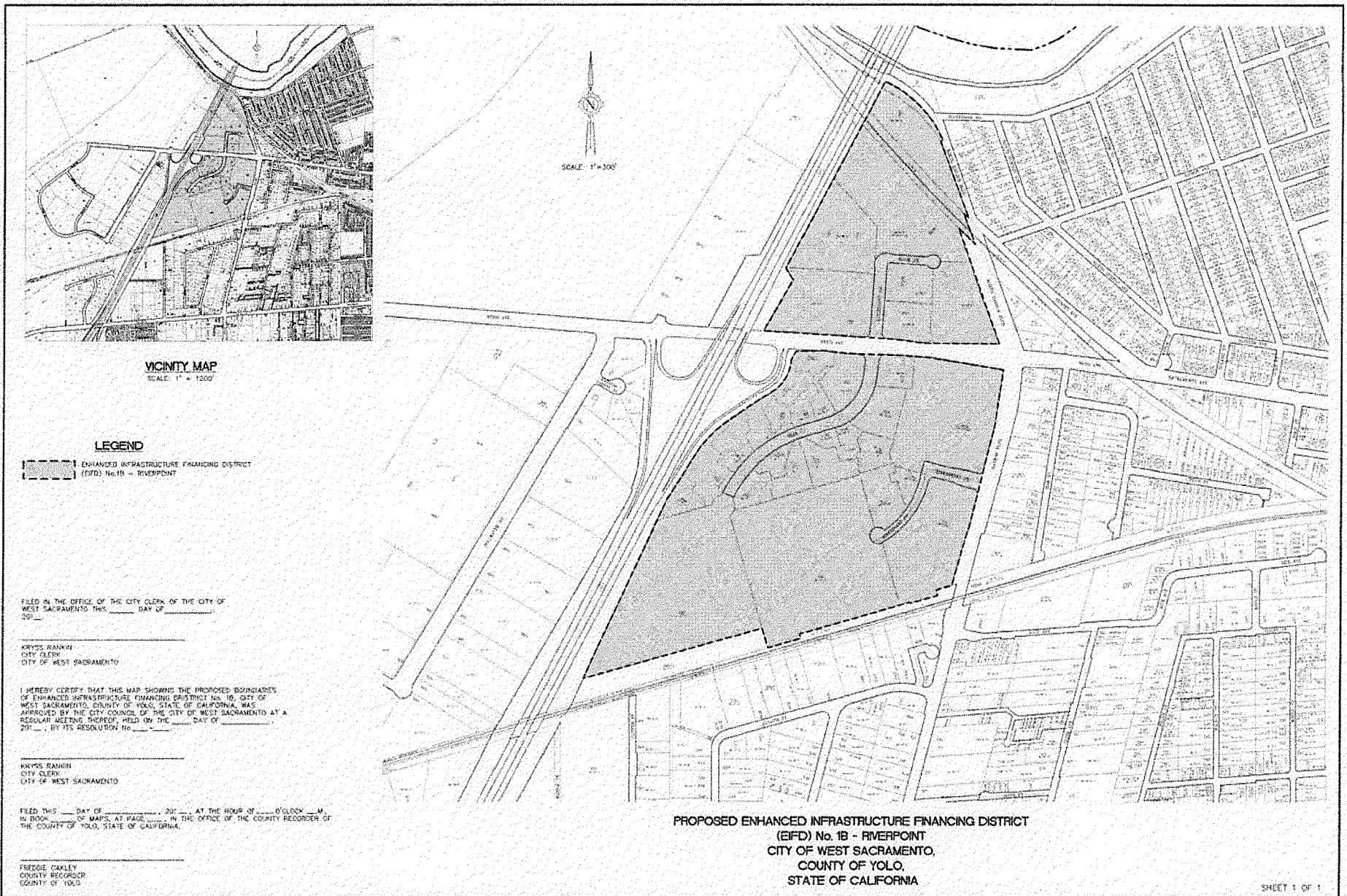
**EXHIBIT A**

**MAP OF BOUNDARIES OF WEST SACRAMENTO EIFD No.1**

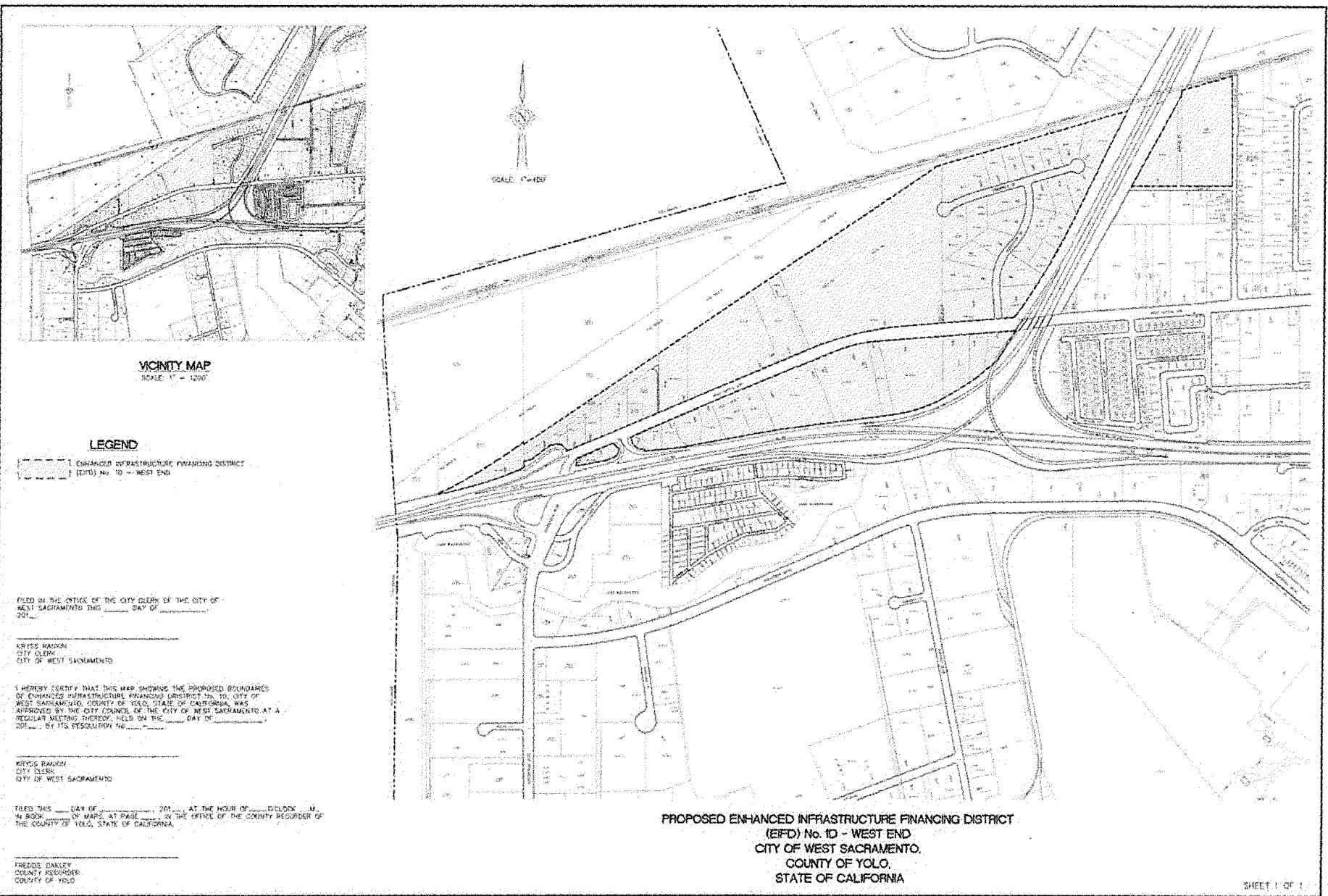


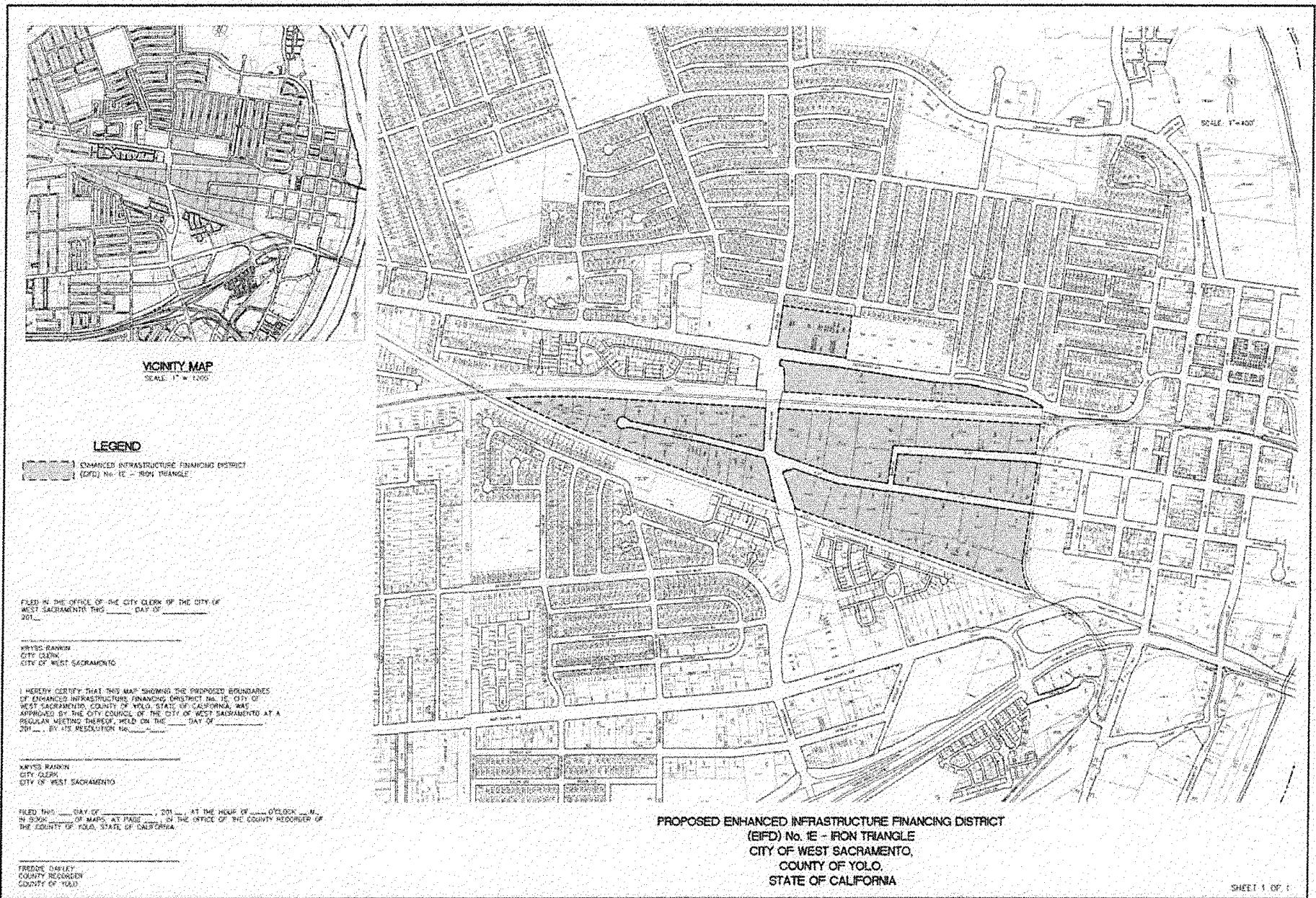


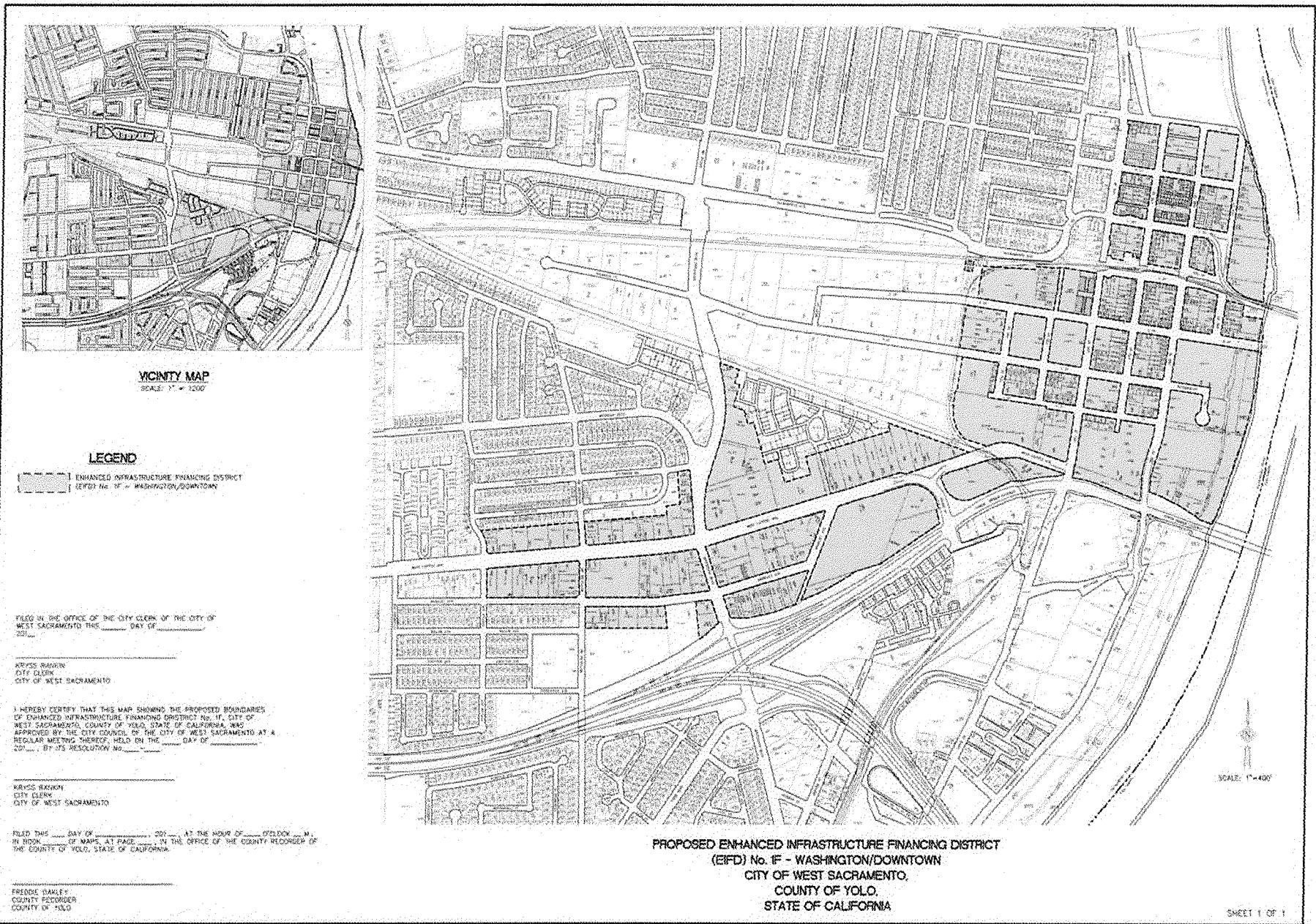
**PROPOSED ENHANCED INFRASTRUCTURE FINANCING DISTRICT  
(EIFD) No. 1A - THE RIVERS  
CITY OF WEST SACRAMENTO,  
COUNTY OF YOLO,  
STATE OF CALIFORNIA**

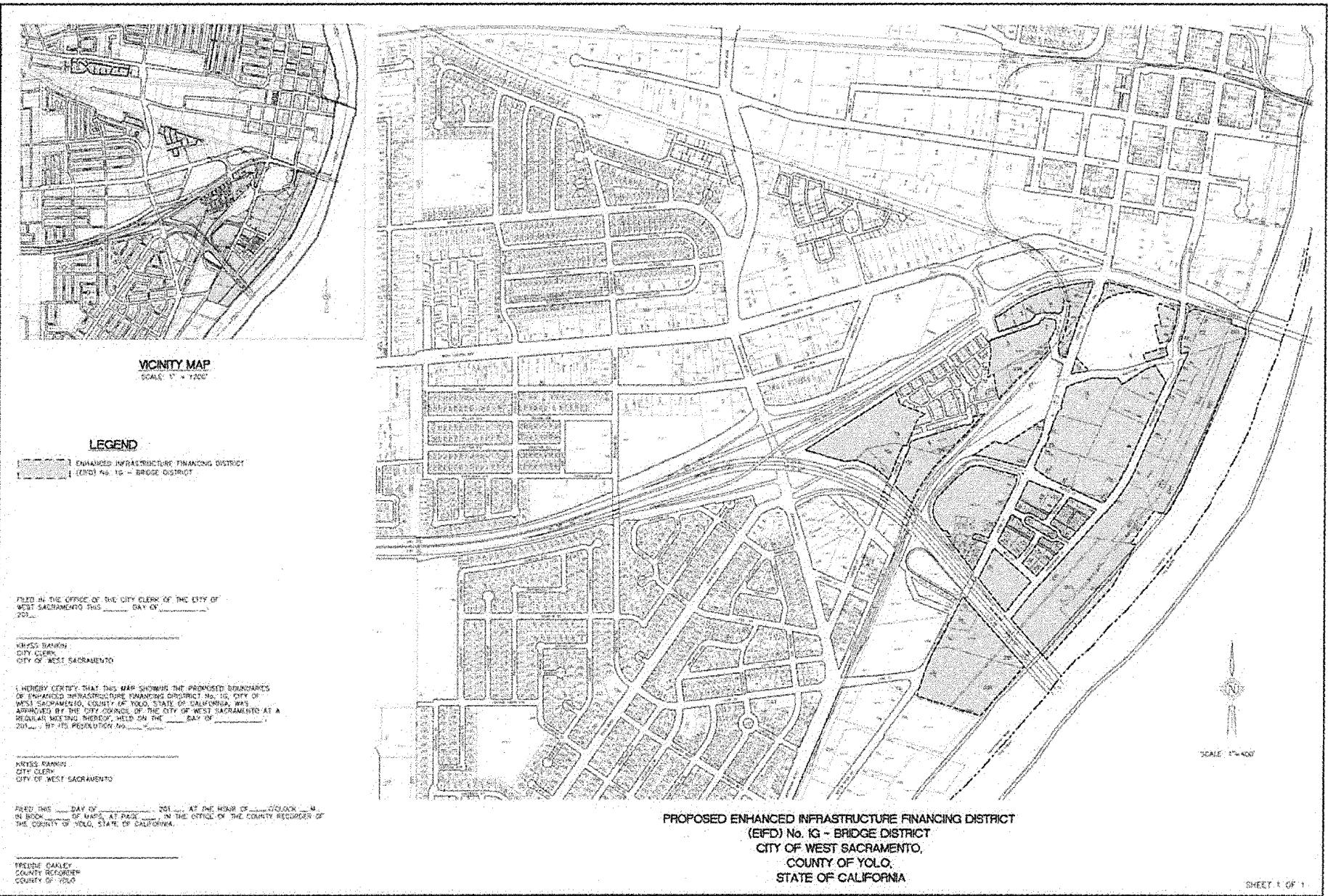


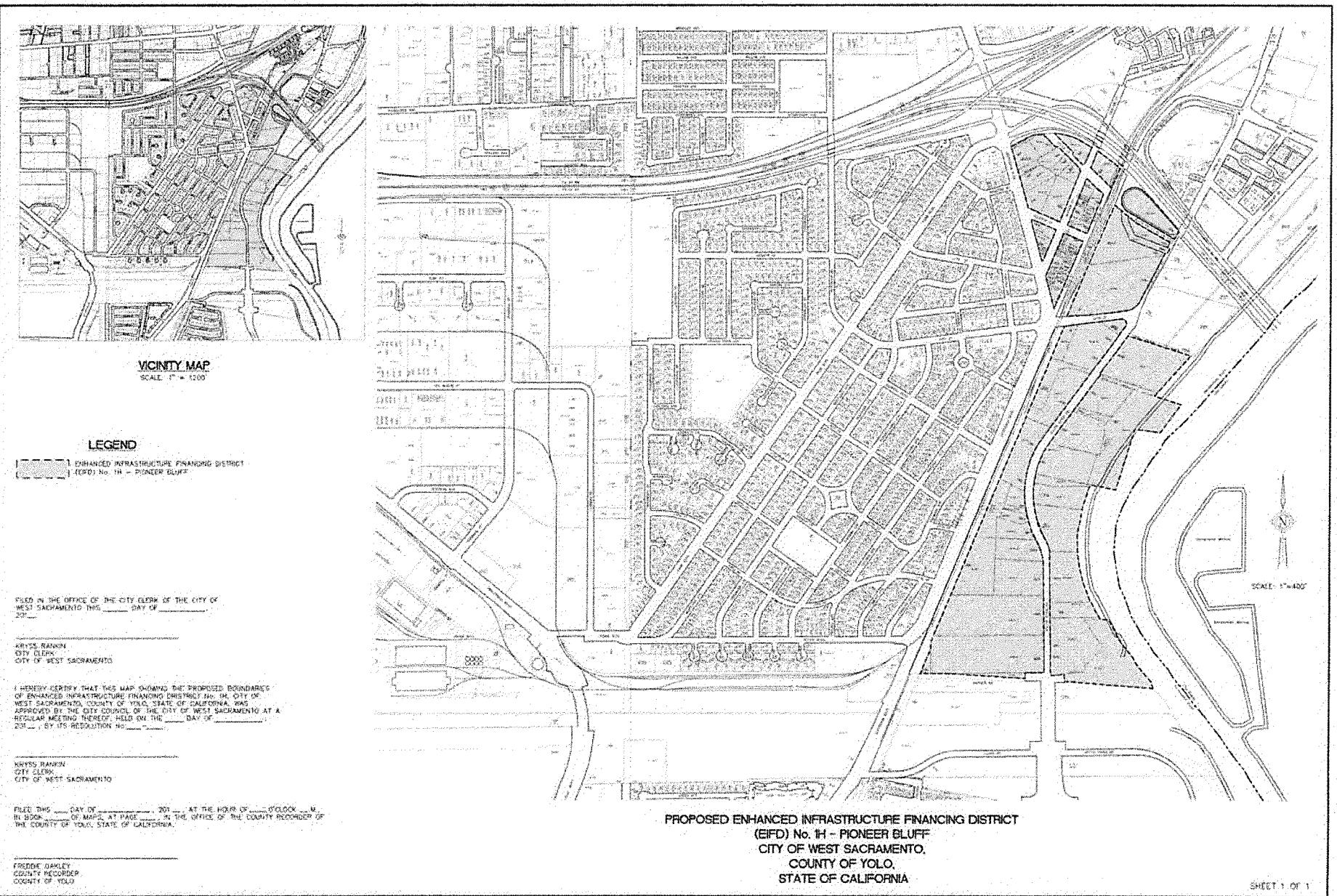


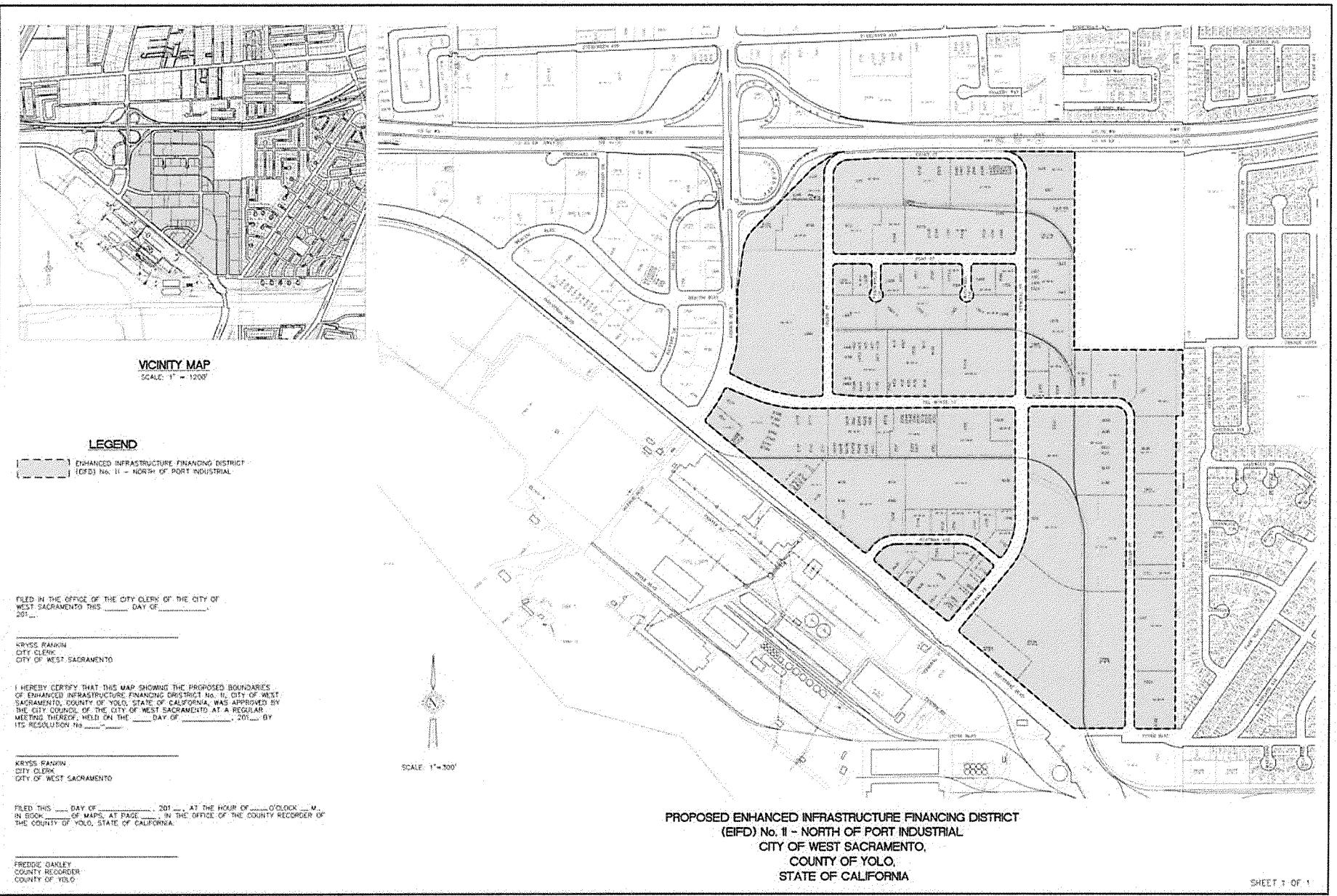


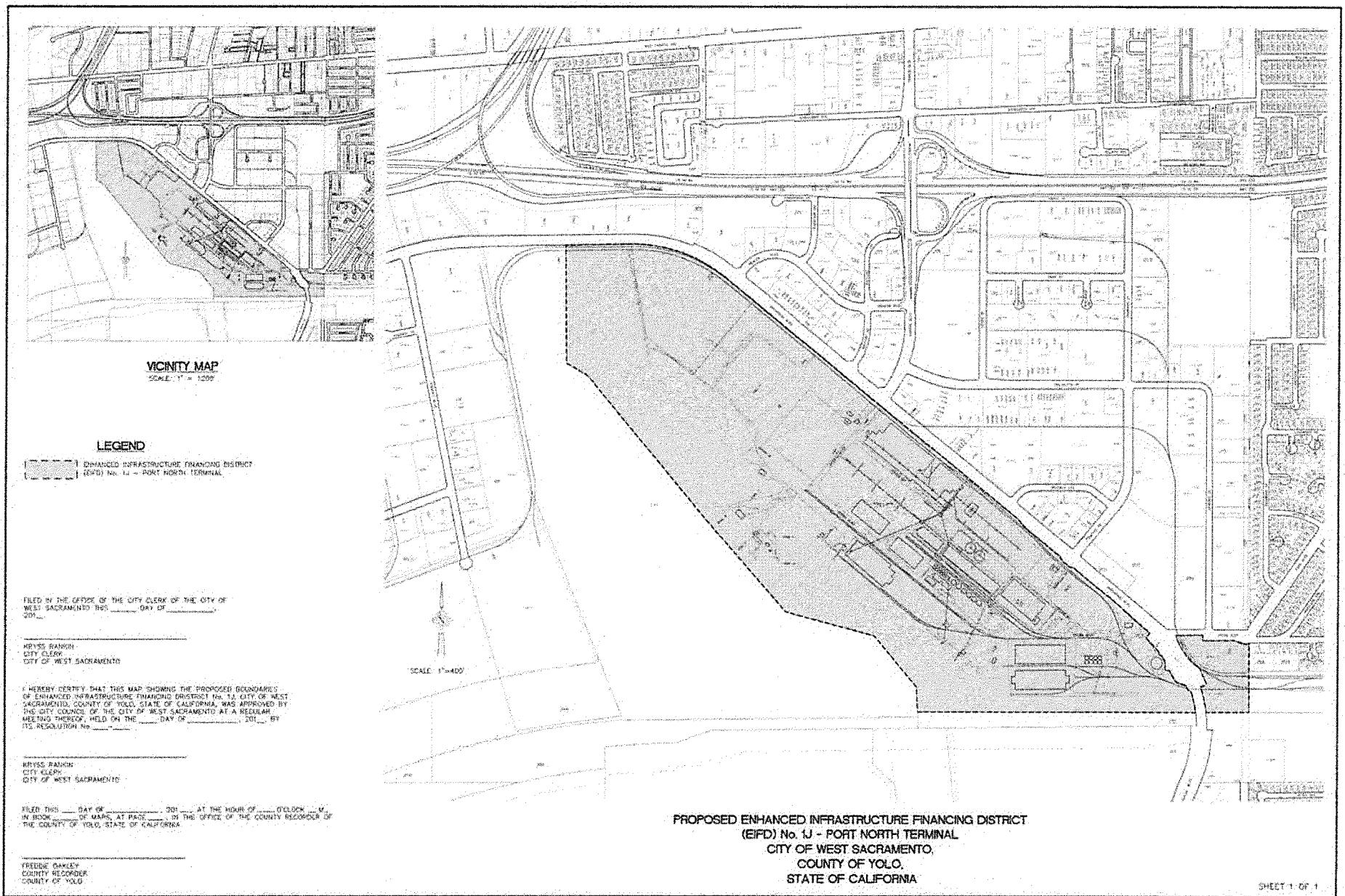


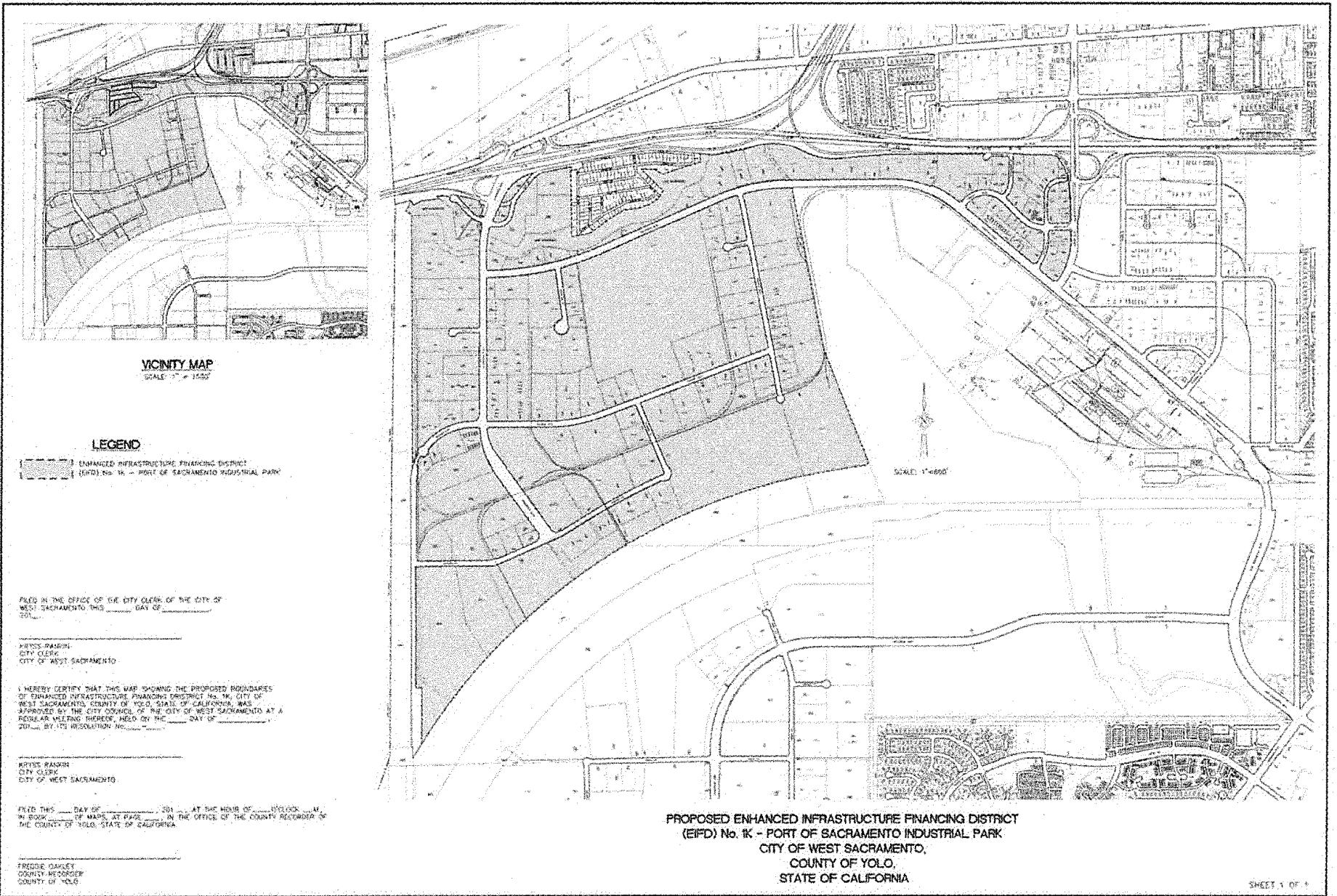


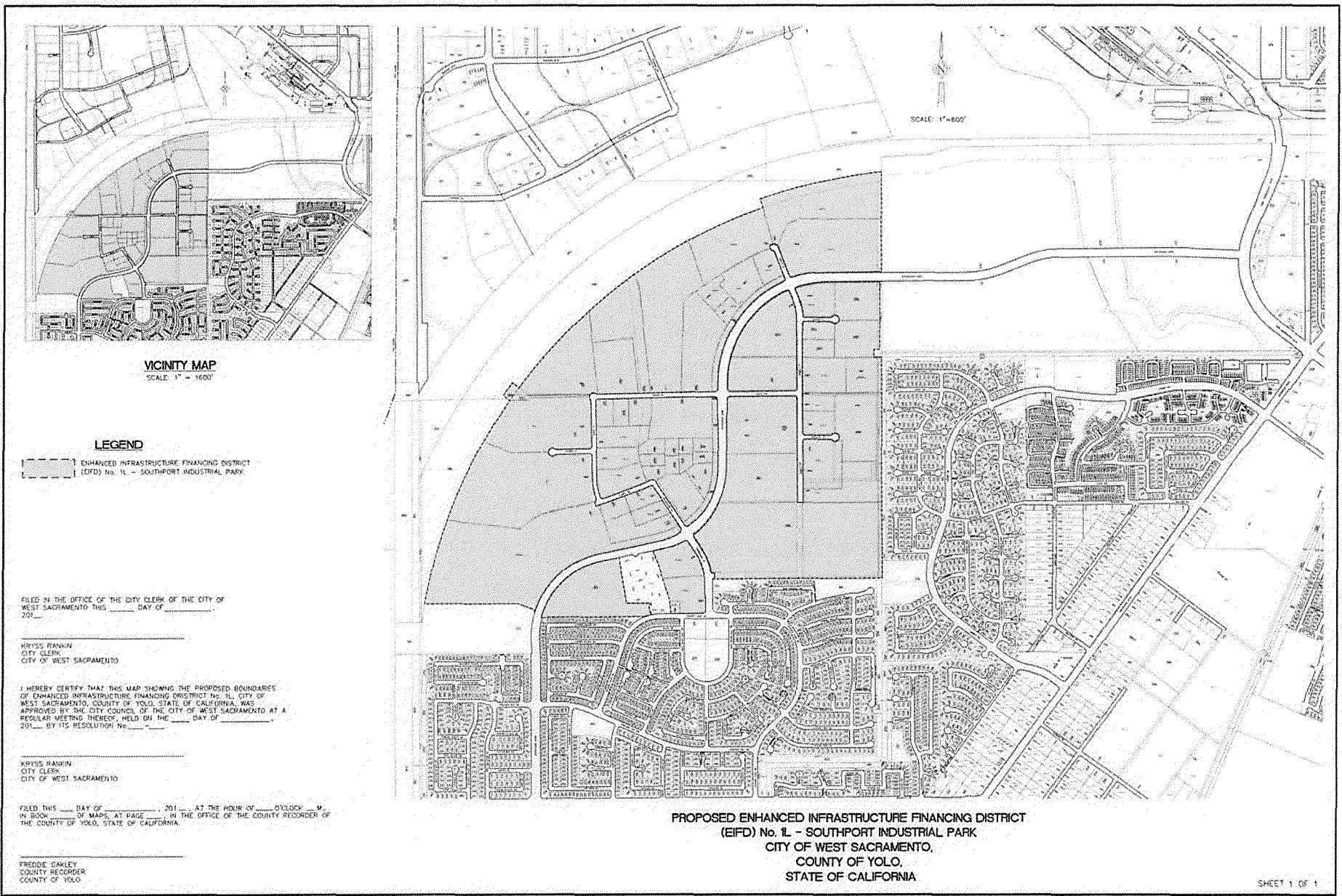


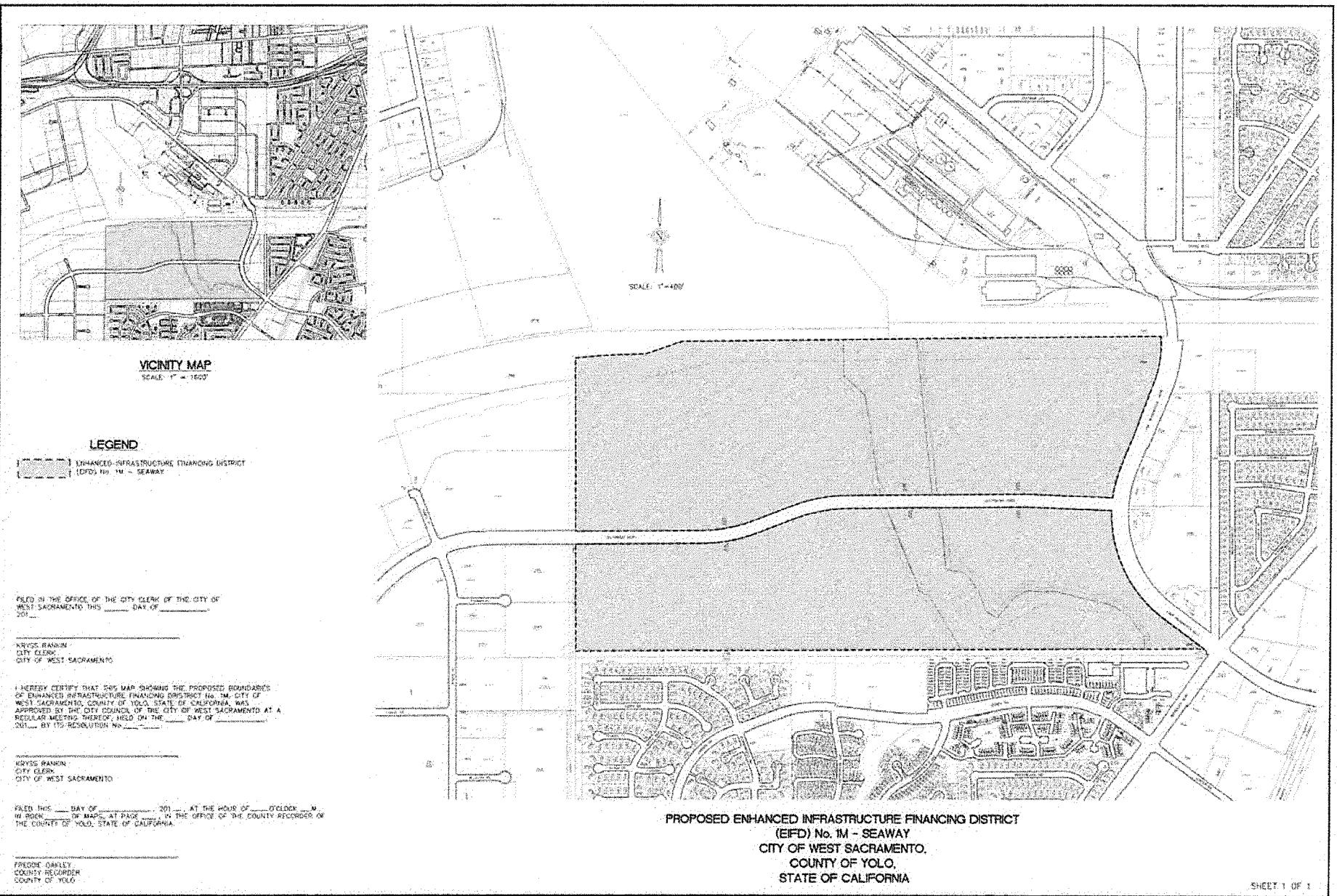


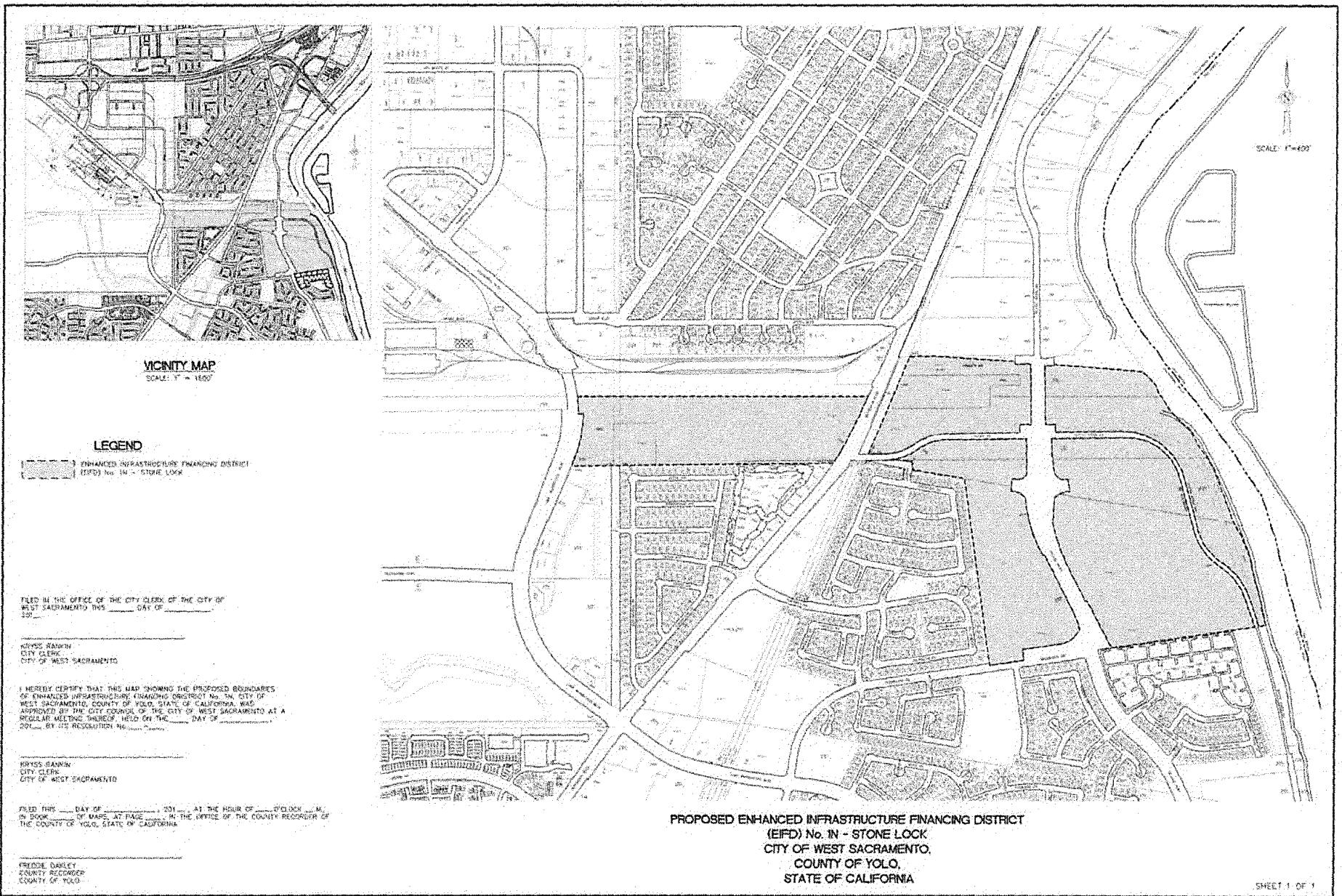












**EXHIBIT B**

**LIST OF ASSESSOR PARCEL NUMBERS  
(LEGAL DESCRIPTION) OF WEST SACRAMENTO EIFD No.1**

## **EIFD 1A – The Rivers**

### **APN NUMBERS**

014-760-028-000	014-700-049-000	014-710-004-000
014-760-029-000	014-690-073-000	014-710-005-000
014-620-008-000	014-700-020-000	014-710-014-000
014-630-006-000	014-700-052-000	014-710-015-000
014-690-072-000	014-700-047-000	014-690-091-000
014-710-001-000	014-700-048-000	014-700-003-000
014-700-053-000	014-690-088-000	
014-690-090-000	014-710-064-000	
014-700-050-000	014-690-089-000	
014-700-051-000	014-700-021-000	
014-700-018-000	014-700-022-000	
014-700-019-000	014-700-023-000	
014-690-087-000	014-710-009-000	
014-690-077-000	014-710-013-000	
014-700-046-000	014-700-024-000	
014-690-086-000	014-710-012-000	
014-690-085-000	014-710-010-000	
014-690-078-000	014-700-026-000	
014-690-076-000	014-710-063-000	
014-690-084-000	014-710-008-000	
014-690-079-000	014-710-062-000	
014-690-075-000	014-710-006-000	
014-690-083-000	014-700-025-000	
014-690-080-000	014-710-007-000	
014-690-074-000	014-710-011-000	
014-690-082-000	014-710-002-000	
014-690-081-000	014-710-003-000	

## **EIFD 1B – Riverpoint**

### **APN NUMBERS**

014-793-066-000	014-793-077-000
014-793-029-000	014-793-086-000
014-793-056-000	014-793-052-000
014-793-063-000	014-793-075-000
014-792-004-000	014-793-053-000
014-792-003-000	014-980-001-000
014-792-006-000	
014-792-002-000	
014-793-069-000	
014-793-042-000	
014-793-055-000	
014-792-005-000	
014-793-001-000	
014-792-007-000	
014-793-074-000	
014-793-088-000	
014-793-073-000	
014-793-013-000	
014-793-054-000	
014-793-071-000	
014-793-041-000	
014-793-087-000	
014-793-038-000	
014-793-068-000	
014-793-031-000	
014-793-072-000	

## **EIFD 1C – Riverside**

### APN NUMBER

014-680-014-000	014-660-013-000
014-670-014-000	014-794-012-000
014-791-004-000	014-670-027-000
014-660-017-000	014-670-021-000
014-660-018-000	014-794-006-000
014-670-022-000	014-660-008-000
014-650-005-000	014-680-010-000
014-650-008-000	014-794-011-000
014-660-016-000	014-794-014-000
014-650-007-000	014-794-001-000
014-650-006-000	014-794-013-000
014-680-012-000	014-791-002-000
014-680-009-000	014-791-001-000
014-794-007-000	014-794-004-000
014-660-014-000	014-794-005-000
014-650-003-000	014-794-003-000
014-791-003-000	014-794-002-000
014-670-026-000	014-980-002-000
014-670-002-000	
014-794-009-000	
014-794-008-000	
014-794-010-000	
014-670-025-000	
014-680-008-000	
014-794-015-000	
014-660-009-000	

## **EIFD 1D – West End**

### **APN NUMBER**

008-020-022-000	008-030-043-000	008-020-024-000
008-020-030-000	008-030-033-000	067-010-024-000
008-051-001-000	008-030-044-000	008-030-064-000
067-060-008-000	008-030-032-000	067-010-028-000
067-060-006-000	067-060-001-000	
067-060-005-000	067-070-002-000	
008-020-029-000	067-060-002-000	
008-030-024-000	008-030-038-000	
008-020-028-000	008-030-039-000	
008-030-068-000	008-030-037-000	
008-030-065-000	008-030-040-000	
008-030-042-000	008-030-030-000	
067-070-001-000	008-030-058-000	
008-010-016-000	067-070-003-000	
008-030-028-000	008-030-055-000	
067-060-004-000	008-030-056-000	
067-060-003-000	008-030-045-000	
008-030-052-000	008-030-057-000	
008-010-026-000	008-010-019-000	
008-010-032-000	008-010-023-000	
008-010-031-000	008-010-027-000	
008-030-049-000	067-010-001-000	
067-060-007-000	067-010-038-000	
008-030-029-000	067-010-002-000	
008-030-041-000	008-010-033-000	
008-030-020-000	008-020-026-000	
008-030-031-000	067-010-026-000	

## **EIFD 1E – Iron Triangle**

### APN NUMBER

010-320-038-000	010-402-004-000
010-320-071-000	010-559-016-000
010-402-006-000	010-559-005-000
010-401-005-000	010-559-004-000
010-320-008-000	010-412-002-000
010-320-076-000	010-559-007-000
010-320-056-000	010-340-027-000
010-340-024-000	010-559-013-000
010-320-012-000	010-559-003-000
010-340-023-000	010-559-019-000
010-340-022-000	010-412-003-000
010-412-005-000	010-401-001-000
010-559-001-000	010-340-009-000
010-340-021-000	010-559-010-000
010-320-057-000	010-559-011-000
010-340-025-000	010-559-021-000
010-340-026-000	010-559-020-000
010-559-002-000	010-320-015-000
010-320-013-000	010-559-017-000
010-320-058-000	010-559-018-000
010-320-014-000	010-320-016-000
010-559-014-000	010-411-001-000
010-320-077-000	010-990-008-000
010-411-002-000	
010-411-003-000	
010-559-022-000	
010-990-028-000	

## **EIFD 1F – Washington/Downtown**

<u>APN NUMBERS</u>		
	010-451-011-000	067-300-005-000
067-320-005-000	008-150-061-000	067-310-034-000
010-441-003-000	010-422-037-000	067-310-020-000
010-421-018-000	067-310-075-000	008-150-033-000
010-473-040-000	010-422-030-000	067-310-015-000
010-422-028-000	010-473-005-000	008-150-028-000
067-290-002-000	067-310-012-000	010-493-008-000
010-191-018-000	067-310-067-000	008-150-031-000
008-140-082-000	008-150-029-000	010-463-001-000
008-150-093-000	008-990-006-000	010-102-005-000
067-330-017-000	067-330-001-000	067-290-004-000
010-462-001-000	010-464-004-000	008-473-021-000
010-461-001-000	010-102-010-000	008-473-018-000
010-422-013-000	010-451-012-000	008-473-027-000
010-372-002-000	008-150-094-000	067-300-009-000
067-320-002-000	008-140-086-000	067-310-068-000
010-103-001-000	010-372-001-000	067-320-004-000
008-140-087-000	010-473-039-000	008-473-022-000
008-140-075-000	008-150-066-000	010-473-008-000
010-452-008-000	067-270-004-000	010-103-002-000
008-140-089-000	008-473-025-000	010-422-032-000
010-431-014-000	008-221-030-000	067-270-005-000
010-474-022-000	010-102-008-000	067-270-046-000
010-192-003-000	010-990-019-000	010-493-001-000
067-320-007-000	010-451-010-000	008-140-095-000
010-473-019-000	067-270-002-000	010-373-011-000
010-421-019-000	008-150-025-000	008-221-034-000
010-990-022-000	008-150-011-000	067-270-003-000

067-300-007-000	010-466-012-000	008-140-092-000
008-221-031-000	010-464-003-000	010-191-012-000
010-372-003-000	010-492-021-000	008-221-044-000
010-493-007-000	067-300-001-000	067-270-007-000
067-310-026-000	010-560-038-000	010-484-013-000
010-102-003-000	067-310-036-000	067-290-007-000
067-310-025-000	067-310-076-000	067-290-010-000
008-150-067-000	010-493-002-000	010-990-021-000
067-270-043-000	067-300-008-000	010-990-010-000
008-221-036-000	010-374-002-000	010-990-014-000
067-300-006-000	067-310-033-000	067-310-077-000
010-473-029-000	067-300-004-000	067-270-006-000
067-310-029-000	010-374-006-000	010-191-013-000
010-481-007-000	067-310-074-000	010-422-036-000
010-471-014-000	010-374-014-000	067-290-012-000
010-101-013-000	067-310-016-000	010-373-010-000
010-990-002-000	008-221-032-000	008-150-017-000
010-482-003-000	008-221-035-000	067-290-001-000
010-990-027-000	010-431-013-000	010-484-014-000
067-310-018-000	010-483-001-000	067-310-019-000
008-150-018-000	010-482-010-000	067-310-027-000
067-270-047-000	067-290-003-000	067-310-028-000
067-310-010-000	010-990-004-000	010-431-002-000
010-570-039-000	010-475-007-000	067-300-003-000
067-290-005-000	010-431-001-000	010-371-008-000
067-290-006-000	010-463-002-000	010-484-015-000
067-310-017-000	010-473-032-000	010-484-012-000
067-310-009-000	010-475-011-000	010-483-021-000
010-474-018-000	008-221-024-000	010-483-022-000

010-481-006-000	067-270-011-000	010-191-005-000
010-481-002-000	010-493-006-000	010-191-017-000
010-481-001-000	010-431-010-000	010-463-005-000
010-371-003-000	008-221-043-000	010-463-004-000
010-471-002-000	010-422-020-000	010-495-002-000
010-471-016-000	008-473-024-000	010-191-004-000
010-471-003-000	010-422-019-000	010-465-005-000
010-101-012-000	008-221-015-000	010-495-025-000
010-101-004-000	067-300-002-000	010-191-011-000
010-101-005-000	010-495-005-000	010-102-004-000
010-482-011-000	008-221-033-000	010-452-003-000
010-371-006-000	010-432-004-000	010-452-004-000
008-221-039-000	010-432-005-000	010-466-003-000
067-310-030-000	010-432-003-000	010-466-007-000
010-560-037-000	010-422-029-000	010-466-008-000
067-310-013-000	010-560-084-000	010-466-009-000
010-466-010-000	010-560-076-000	010-466-006-000
008-221-038-000	010-590-021-000	010-475-002-000
010-465-013-000	010-492-006-000	010-475-001-000
010-465-010-000	010-482-004-000	010-580-001-000
010-495-014-000	010-483-019-000	010-482-009-000
010-481-009-000	010-471-012-000	010-495-012-000
067-310-031-000	010-371-002-000	010-475-010-000
010-481-008-000	010-373-007-000	010-422-031-000
008-473-023-000	067-310-032-000	010-191-006-000
010-102-002-000	008-221-025-000	010-483-010-000
010-465-004-000	010-373-004-000	008-140-093-000
010-475-012-000	010-990-013-000	010-374-012-000
010-990-023-000	010-495-022-000	010-466-002-000

010-466-001-000	010-471-001-000	010-463-008-000
010-374-003-000	010-101-010-000	010-422-033-000
010-374-015-000	010-101-009-000	010-463-012-000
010-990-006-000	010-101-011-000	010-990-020-000
010-471-011-000	010-101-008-000	067-290-014-000
010-373-001-000	010-465-012-000	010-465-018-000
010-463-014-000	010-495-011-000	010-432-001-000
010-463-015-000	010-495-010-000	010-432-002-000
010-465-016-000	008-221-041-000	010-466-011-000
010-463-006-000	010-373-005-000	010-374-013-000
010-463-007-000	010-484-017-000	010-482-005-000
010-484-016-000	010-374-016-000	010-483-006-000
010-484-005-000	010-590-022-000	010-374-011-000
010-484-010-000	010-464-001-000	010-465-002-000
010-484-008-000	010-374-017-000	010-465-003-000
010-484-006-000	010-990-017-000	010-464-002-000
010-484-007-000	010-373-009-000	010-465-001-000
010-484-009-000	010-495-004-000	010-475-009-000
010-484-011-000	010-373-008-000	010-475-008-000
010-482-008-000	010-495-013-000	010-374-007-000
010-482-007-000	010-373-012-000	010-422-023-000
010-483-007-000	010-495-024-000	010-483-005-000
010-483-008-000	010-495-023-000	010-492-003-000
010-371-004-000	010-463-013-000	010-492-005-000
010-471-015-000	010-463-010-000	010-492-002-000
010-471-010-000	010-463-011-000	010-492-020-000
010-471-009-000	010-463-009-000	010-482-006-000
010-471-008-000	010-483-020-000	010-483-003-000
010-371-005-000	010-483-018-000	010-495-003-000

010-484-001-000	010-475-004-000	010-495-027-000
010-374-010-000	010-475-005-000	010-484-020-000
067-330-002-000	010-475-003-000	010-590-013-000
010-483-002-000	010-492-017-000	010-560-035-000
010-465-008-000	010-483-015-000	010-560-009-000
010-465-009-000	010-374-009-000	010-374-008-000
010-465-017-000	010-492-015-000	010-560-004-000
010-484-019-000	010-990-011-000	010-483-004-000
010-465-006-000	010-570-020-000	010-483-014-000
010-580-018-000	010-560-033-000	010-560-031-000
010-483-013-000	010-481-005-000	010-590-020-000
010-371-007-000	067-310-073-000	010-371-009-000
010-495-026-000	010-374-004-000	010-560-005-000
010-495-020-000	010-570-019-000	010-374-001-000
010-495-021-000	010-483-017-000	010-560-011-000
067-310-069-000	010-560-034-000	010-560-028-000
010-374-005-000	010-560-002-000	010-495-028-000
010-475-006-000	010-570-038-000	010-560-058-000
010-373-006-000	010-560-001-000	010-560-040-000
010-471-013-000	010-483-016-000	010-560-021-000
010-482-002-000	010-373-003-000	010-590-039-000
010-482-001-000	010-484-018-000	010-560-015-000
010-483-011-000	010-560-027-000	010-590-023-000
010-483-009-000	010-373-002-000	010-560-003-000
010-483-012-000	010-560-010-000	010-560-025-000
010-471-005-000	010-560-036-000	010-560-008-000
010-471-006-000	010-560-006-000	010-560-007-000
010-471-007-000	010-560-039-000	010-560-013-000
010-471-004-000	010-560-059-000	010-560-016-000

010-560-017-000	010-590-017-000	010-590-009-000
010-560-029-000	010-590-016-000	010-580-027-000
010-590-003-000	010-590-015-000	010-580-019-000
010-560-026-000	010-590-014-000	010-580-026-000
010-560-032-000	010-590-007-000	010-580-025-000
010-560-030-000	010-590-025-000	010-580-020-000
010-590-008-000	010-590-024-000	010-580-021-000
010-560-022-000	010-560-075-000	010-580-022-000
010-560-046-000	010-560-083-000	010-560-082-000
010-560-052-000	010-560-060-000	010-580-024-000
010-560-024-000	010-590-001-000	010-580-008-000
010-560-023-000	010-590-002-000	010-580-004-000
010-560-012-000	010-570-001-000	010-580-007-000
010-560-018-000	010-590-006-000	010-580-015-000
010-590-036-000	010-590-005-000	010-580-005-000
010-560-020-000	010-590-035-000	010-580-013-000
010-560-019-000	010-590-034-000	010-580-011-000
010-560-051-000	010-590-033-000	010-580-012-000
010-560-047-000	010-590-032-000	010-580-003-000
010-590-037-000	010-590-031-000	010-580-006-000
010-560-014-000	010-590-030-000	010-580-016-000
010-590-004-000	010-590-029-000	010-580-014-000
010-463-003-000	010-590-028-000	010-580-009-000
010-590-040-000	010-590-027-000	010-580-023-000
067-270-012-000	010-580-002-000	010-560-070-000
010-422-010-000	010-580-017-000	067-310-072-000
010-590-026-000	010-590-011-000	010-580-010-000
010-590-019-000	010-590-010-000	010-570-033-000
010-590-018-000	010-590-038-000	010-570-035-000

010-570-030-000	010-570-031-000
010-570-021-000	010-570-034-000
010-570-037-000	010-570-003-000
010-570-026-000	010-422-034-000
010-570-023-000	010-422-035-000
010-570-004-000	010-560-079-000
010-570-015-000	010-560-081-000
010-570-007-000	010-560-080-000
010-570-025-000	010-560-072-000
010-570-013-000	010-560-073-000
010-570-028-000	010-560-071-000
010-570-002-000	010-560-078-000
010-570-010-000	010-560-074-000
010-570-016-000	910-001-509-000
010-570-011-000	910-004-624-000
010-570-029-000	910-004-623-000
010-570-006-000	910-004-625-000
010-570-008-000	910-004-622-000
010-570-017-000	010-590-012-000
010-570-012-000	010-484-002-000
010-570-032-000	010-590-041-000
010-570-009-000	010-990-012-000
010-570-018-000	010-990-016-000
010-570-027-000	
010-570-022-000	
010-570-014-000	
010-570-024-000	
010-570-036-000	
010-570-005-000	

## **EIFD 1G – Bridge District**

<u>APN NUMBERS</u>		
058-990-012-000	058-310-019-000	058-320-051-000
058-310-001-000	058-320-042-000	058-350-047-000
058-310-034-000	067-330-029-000	058-320-054-000
058-350-048-000	058-310-018-000	058-330-044-000
058-350-001-000	058-310-003-000	058-320-073-000
058-320-018-000	058-330-043-000	058-350-036-000
058-320-062-000	058-320-077-000	058-350-039-000
058-320-061-000	058-350-003-000	058-350-038-000
058-350-046-000	058-320-014-000	058-350-004-000
058-350-008-000	058-340-010-000	058-350-040-000
058-310-005-000	058-310-026-000	058-350-041-000
058-320-045-000	058-320-072-000	058-350-042-000
058-350-031-000	058-320-055-000	058-350-043-000
058-350-017-000	058-350-007-000	058-310-013-000
058-350-002-000	058-310-002-000	058-350-037-000
058-340-017-000	058-370-054-000	058-330-034-000
058-320-065-000	058-410-022-000	058-320-075-000
058-330-020-000	058-330-054-000	058-310-036-000
058-310-009-000	058-340-014-000	058-310-014-000
058-330-030-000	058-320-039-000	058-380-029-000
058-320-019-000	058-320-052-000	058-404-007-000
058-340-005-000	058-340-018-000	058-300-011-000
058-320-060-000	058-320-044-000	058-401-008-000
058-320-024-000	058-990-012-000	067-330-023-000
058-320-037-000	067-330-022-000	058-310-015-000
058-380-028-000	058-310-024-000	058-402-001-000
067-330-030-000	058-320-064-000	058-403-001-000

058-350-010-000	058-410-018-000	058-402-009-000
058-340-019-000	058-403-003-000	058-402-010-000
058-300-015-000	058-401-006-000	058-410-008-000
058-300-005-000	058-404-001-000	058-410-007-000
058-300-008-000	058-410-019-000	058-410-014-000
058-300-013-000	058-404-006-000	058-410-016-000
058-320-066-000	058-401-001-000	058-410-010-000
058-310-030-000	058-402-004-000	058-990-009-000
058-300-018-000	058-330-028-000	058-990-003-000
058-310-025-000	058-410-005-000	058-990-002-000
058-310-028-000	058-403-004-000	058-410-009-000
058-300-004-000	058-410-020-000	058-410-013-000
058-320-074-000	058-401-005-000	058-410-015-000
058-320-059-000	058-402-005-000	058-410-002-000
058-330-027-000	058-403-005-000	058-410-003-000
058-410-001-000	058-404-005-000	058-410-004-000
058-410-011-000	058-402-006-000	058-300-016-000
058-410-021-000	058-401-002-000	058-320-063-000
058-410-012-000	058-401-003-000	058-330-029-000
058-402-002-000	058-402-007-000	
058-403-002-000	058-403-007-000	
058-401-007-000	058-403-008-000	
058-410-017-000	058-403-009-000	
058-402-011-000	058-403-006-000	
058-320-071-000	058-404-002-000	
058-410-006-000	058-404-004-000	
058-402-003-000	058-404-003-000	
058-310-032-000	058-401-004-000	
058-403-010-000	058-402-008-000	

## **EIFD 1H – Pioneer Bluff**

<u>APN NUMBER</u>		
058-260-002-000	058-300-001-000	058-034-029-000
058-260-003-000	058-300-002-000	058-034-014-000
058-290-004-000	058-280-007-000	058-034-016-000
058-270-014-000	058-290-001-000	058-014-009-000
067-180-001-000	058-290-005-000	058-015-009-000
058-280-005-000	058-260-020-000	058-015-006-000
058-260-019-000	058-014-001-000	058-015-007-000
058-260-021-000	058-260-013-000	058-015-004-000
058-260-025-000	058-014-002-000	058-033-001-000
058-290-002-000	058-260-027-000	058-034-015-000
058-260-016-000	058-014-006-000	058-034-030-000
058-280-003-000	058-033-003-000	058-034-009-000
058-260-017-000	058-270-011-000	058-034-007-000
058-270-012-000	058-280-006-000	058-034-003-000
058-270-001-000	058-014-004-000	058-034-002-000
058-270-008-000	058-270-007-000	058-015-008-000
058-270-017-000	058-015-010-000	058-034-001-000
058-300-012-000	058-033-002-000	058-015-002-000
058-270-006-000	058-034-012-000	058-034-011-000
058-260-015-000	058-015-001-000	058-034-013-000
058-260-026-000	058-014-003-000	058-034-010-000
058-260-010-000	058-015-012-000	058-034-008-000
058-014-008-000	058-034-028-000	058-033-004-000
058-270-016-000	058-015-011-000	058-015-003-000
058-260-018-000	058-260-001-000	058-990-007-000
058-260-028-000	058-260-012-000	058-990-011-000
058-014-007-000	058-034-031-000	058-990-001-000
058-014-005-000	058-034-027-000	
	058-270-009-000	

## **EIFD 1I – North of Port Industrial**

<u>APN NUMBER</u>		
	067-140-035-000	067-140-020-000
067-134-003-000	067-150-013-000	067-140-033-000
067-160-002-000	067-134-006-000	067-150-019-000
067-140-032-000	067-150-016-000	067-150-036-000
067-170-004-000	067-140-034-000	067-150-025-000
067-140-015-000	067-150-008-000	067-150-021-000
067-160-003-000	067-160-001-000	067-170-008-000
067-150-018-000	067-150-028-000	067-150-024-000
067-150-035-000	067-140-005-000	067-140-011-000
067-170-002-000	067-150-009-000	067-140-009-000
067-170-003-000	067-150-026-000	067-140-008-000
067-160-007-000	067-150-017-000	067-140-007-000
067-150-034-000	067-140-018-000	067-140-012-000
067-150-033-000	067-170-015-000	067-140-014-000
067-150-015-000	067-150-010-000	067-140-013-000
067-150-001-000	067-150-022-000	067-140-010-000
067-150-012-000	067-140-030-000	067-140-001-000
067-150-027-000	067-134-004-000	067-140-002-000
067-140-024-000	067-140-036-000	067-140-003-000
067-170-001-000	067-140-017-000	067-140-004-000
067-170-010-000	067-150-003-000	067-140-031-000
067-150-011-000	067-134-005-000	067-150-014-000
067-140-022-000	067-150-004-000	067-140-027-000
067-170-017-000	067-140-025-000	067-990-003-000
067-160-009-000	067-150-038-000	
067-150-007-000	067-140-029-000	
067-140-028-000	067-150-020-000	
067-150-002-000	067-150-023-000	

## **EIFD 1J – Port North Terminal**

### **APN NUMBER**

067-180-060-000

067-180-059-000

067-180-031-000

067-180-039-000

067-980-004-000

## **EIFD 1K – Port of Sacramento Industrial Park**

<u>APN NUMBER</u>		
067-052-010-000	067-010-032-000	067-020-069-000
067-053-013-000	067-020-049-000	067-053-033-000
067-040-003-000	067-020-019-000	067-010-007-000
067-053-012-000	067-052-003-000	067-020-048-000
067-040-011-000	067-030-012-000	067-053-020-000
067-040-010-000	067-053-002-000	067-053-024-000
067-030-006-000	067-053-018-000	067-020-031-000
067-053-001-000	067-051-006-000	067-030-044-000
067-053-011-000	067-020-068-000	067-052-030-000
067-052-029-000	067-030-048-000	067-052-017-000
067-030-008-000	067-052-005-000	067-020-067-000
067-051-009-000	067-052-004-000	067-020-075-000
067-030-007-000	067-053-019-000	067-132-014-000
067-020-055-000	067-030-045-000	067-030-004-000
067-020-060-000	067-052-019-000	067-020-013-000
067-053-030-000	067-020-017-000	067-030-037-000
067-020-051-000	067-052-018-000	067-070-032-000
067-131-010-000	067-020-053-000	067-052-022-000
067-052-001-000	067-030-042-000	067-070-034-000
067-051-005-000	067-070-030-000	067-136-021-000
067-052-002-000	067-020-016-000	067-052-012-000
067-010-008-000	067-020-015-000	067-052-013-000
067-052-011-000	067-052-011-000	067-051-002-000
067-020-033-000	067-020-033-000	067-052-025-000
067-052-016-000	067-052-016-000	067-052-024-000
067-070-033-000	067-070-033-000	067-052-023-000
067-020-035-000	067-053-035-000	067-020-038-000
067-053-034-000	067-053-034-000	067-133-002-000

067-051-001-000	067-135-013-000	067-133-007-000
067-053-029-000	067-030-039-000	067-136-009-000
067-053-027-000	067-131-008-000	067-133-001-000
067-030-043-000	067-010-021-000	067-020-037-000
067-052-020-000	067-053-021-000	067-030-032-000
067-052-021-000	067-010-022-000	067-010-035-000
067-030-005-000	067-132-001-000	067-010-013-000
067-020-018-000	067-030-047-000	067-980-002-000
067-020-020-000	067-052-006-000	067-980-001-000
067-132-007-000	067-053-022-000	067-980-003-000
067-030-046-000	067-052-007-000	067-070-022-000
067-135-017-000	067-030-038-000	067-010-030-000
067-132-003-000	067-030-031-000	
067-136-017-000	067-053-005-000	
067-020-014-000	067-053-008-000	
067-020-072-000	067-053-007-000	
067-136-014-000	067-053-006-000	
067-053-023-000	067-132-019-000	
067-020-023-000	067-132-002-000	
067-136-019-000	067-135-016-000	
067-131-004-000	067-010-040-000	
067-132-004-000	067-010-033-000	
067-131-003-000	067-131-009-000	
067-136-011-000	067-020-047-000	
067-053-009-000	067-132-020-000	
067-010-041-000	067-133-009-000	
067-053-010-000	067-132-015-000	
067-135-008-000	067-136-010-000	
067-010-037-000	067-136-020-000	

## **EIFD 1L – Southport Industrial Park**

<u>APN NUMBER</u>		
	045-555-004-000	045-554-016-000
045-551-056-000	045-551-019-000	072-141-012-000
045-554-032-000	045-554-018-000	072-141-008-000
045-551-063-000	045-553-022-000	072-141-005-000
045-551-003-000	045-553-023-000	072-141-007-000
045-551-062-000	045-551-022-000	072-141-013-000
045-551-065-000	045-553-018-000	045-554-038-000
045-551-002-000	045-554-035-000	045-555-005-000
045-551-066-000	045-551-018-000	045-553-012-000
045-554-001-000	045-553-006-000	045-990-001-000
045-555-006-000	045-554-008-000	
045-551-055-000	045-551-020-000	
045-554-002-000	045-554-013-000	
045-551-004-000	072-141-018-000	
045-551-060-000	045-554-014-000	
045-552-014-000	045-551-031-000	
045-554-030-000	045-551-032-000	
045-553-007-000	045-554-034-000	
045-552-003-000	045-553-004-000	
045-551-059-000	045-551-049-000	
045-554-031-000	045-553-010-000	
045-554-025-000	045-553-005-000	
045-554-040-000	045-551-021-000	
045-554-041-000	072-141-009-000	
045-554-012-000	072-141-010-000	
072-141-017-000	045-553-011-000	
045-555-003-000	072-141-006-000	
045-551-050-000	072-141-011-000	

## **EIFD 1M – Seaway**

### APN NUMBER

045-551-057-000

045-554-036-000

045-030-044-000

045-030-045-000

045-030-048-000

045-030-046-000

## **EIFD 1N – Stone Lock**

### APN NUMBER

046-010-011-000

067-180-063-000

067-180-056-000

067-180-002-000

067-180-065-000

067-180-067-000

067-180-053-000

067-180-005-000

046-010-008-000

067-180-062-000

046-344-001-000

## **EXHIBIT C**

### **LIST OF PROJECTS**

**Exhibit C: List of Projects**

List of Public Facilities Proposed in the Area of EIFD #1  
 Infrastructure Financing Plan  
 West Sacramento EIFD #1

Description	Total Cost	EIFD/IFD	Measure E/G/K/V	CFD/Assmnt.	Grants	Impact Fees	Entrprs. Fund	Type*
<b>TRANSPORTATION</b>								
<b>General Transportation</b>								
Broadway Bridge	\$200,000,000	X			X			1
Enterprise Bridge	\$200,000,000	X		X	X	X		1
West Side Rail Relocation	\$100,000,000	X			X			1
Stone Lock Transit/Bicycle/Pedestrian Bridge	\$100,000,000	X		X	X	X		1
Downtown/Riverfront Streetcar-City Share	\$35,000,000	X	X	X	X	X		1
Washington Streetcar Extension	\$30,000,000	X	X	X	X	X		1
Pioneer Bluff Streetcar Extension	\$30,000,000	X	X	X	X	X		1
C Street Bridge-City Share	\$10,000,000	X	X		X			1
Stonegate Widening	\$1,000,000	X				X		1
<b>Signals and Lighting</b>								
Stillwater/Reed Signal Installation	\$350,000	X				X		1
Merkley/Jefferson Intersection Upgrades	\$150,000	X				X		1
West Capitol Streetlight Installation	\$100,000	X				X		1
<b>Bicycle, Pedestrian &amp; Transit Facilities</b>								
I Street Bridge Deck Conversion	\$10,000,000	X			X			1
Sycamore Trail Overpass & Extension	\$9,000,000	X	X		X			1
Citywide Bike Lane Gap Closure	\$600,000	X	X		X			1
Linden Sidewalk Extension	\$500,000	X			X			1
<b>Roadway Capacity Improvements</b>								
Harbor & Industrial Intersection Realignment	\$16,500,000	X			X	X		1
I-80 & Enterprise Interchange Improvements	\$12,000,000	X				X		1
Pioneer Bluff-South River Road Improvements	\$10,000,000	X		X	X	X		1
I-80 & Reed Interchange Improvements	\$9,700,000	X				X		1
US-50 & Jefferson Interchange Improvements	\$8,000,000	X				X		1
West Capitol Avenue Streetscape Phase 2	\$7,000,000	X			X			1
Grand Street Extension & Rail Crossing	\$6,000,000	X				X		1
Tower Bridge Gateway Phase 3	\$5,000,000	X				X		1
Sacramento Avenue-6th Street Streetscape	\$5,000,000	X				X		1
Village Parkway Extension-Gregory to Jefferson	\$4,700,000	X				X		1
Merkley/El Rancho/Casa Street/City Hall Exit Realignment	\$3,000,000	X				X		1
Stone Boulevard Extension	\$3,000,000	X		X	X	X		1
US-50 & South River Interchange Improvements	\$2,500,000	X				X		1
Riverfront Street Extension	\$2,000,000	X		X	X			1
<b>Safety: Railroad Signal &amp; Surface Improvements</b>								
Jefferson/West Capitol/Park Lighting Improvements	\$650,000	X	X		X			1
Park & Stone Rail Crossing Improvements	\$100,000	X				X		1
<b>Road Reconstruction</b>								
Citywide Road Reconstruction	\$5,500,000	X			X	X	X	1
Harbor & Industrial Road Reconstruction	\$3,500,000	X				X		1
Westfield Village Road Reconstruction	\$2,500,000					X		2
ADA Road Improvements	\$1,000,000			X		X		2
State Streets Road Reconstruction	\$1,000,000					X		2
<b>Subtotal, Transportation</b>	<b>\$835,350,000</b>							
<b>PARKING FACILITIES</b>								
Civic Center Parking Garage	\$15,000,000	X					X	1
Bridge District Parking Garage	\$15,000,000	X					X	1
Grand Gateway Parking Garage	\$15,000,000	X					X	1
Washington Square Parking Garage	\$15,000,000	X					X	1
Riverfront/Downtown Parking Lots	\$10,000,000	X					X	1
Urban Parking Area Parking Meters	\$5,000,000	X					X	1
<b>Subtotal, Parking</b>	<b>\$75,000,000</b>							
<b>WATER SYSTEM IMPROVEMENTS</b>								
Southport Industrial Park Water System Enhancement	\$9,300,000	X				X		1
PSIP Industrial Area Water System Enhancement	\$8,100,000	X				X		1
Port Industrial Area Water System Enhancement	\$3,200,000	X				X		1
Riverside Center Water System Enhancement	\$1,300,000	X				X		1
South State Streets Water Main Replacement	\$3,100,000	X				X		1
Park Boulevard Transmission Main	\$1,500,000	X				X		1
GIS Infrastructure Surveying & Mapping	\$1,050,000	X				X		1
Carbon Filter Media Replacement	\$800,000	X				X		1
Citywide Water System Reconstruction	\$650,000	X				X		1
West Capitol Water Services Replacement	\$500,000	X				X		1
McGowan Bridge Water Main Connection	\$450,000	X				X		1
Water Meter Retrofits	\$200,000	X				X		1
<b>Subtotal, Water</b>	<b>\$30,150,000</b>							

Description	Total Cost	EIFD/IFD	Measure E/G/K/V	CFD/Assmnt.	Grants	Impact Fees	Entrprs. Fund	Type*
<b>SEWER SYSTEM IMPROVEMENTS</b>								
Gravity System Rehabilitation/Repair	\$11,750,000	X					X	1
Wastewater Treatment Plant Demolition	\$7,000,000	X					X	1
Pump System Replacement	\$2,100,000	X					X	1
C Street Sewer Line Replacement	\$1,800,000	X					X	1
<b>Subtotal, Sewer</b>	<b>\$22,650,000</b>							
<b>STORM DRAINAGE SYSTEM IMPROVEMENTS</b>								
North Area Storm Drainage Improvements	\$5,000,000	X		X	X			1
<b>Subtotal, Storm Drainage</b>	<b>\$5,000,000</b>							
<b>CITY BUILDINGS &amp; FACILITIES</b>								
Corporation Yard Replacement	\$29,000,000	X				X	X	1
Police Station Replacement	\$25,000,000	X				X	X	1
<b>Subtotal, City Buildings</b>	<b>\$54,000,000</b>							
<b>PARKS &amp; RECREATIONAL FACILITIES</b>								
<b>Park Development</b>								
Central Park	\$25,000,000	X			X	X		1
Bryte Park Phase 3	\$17,500,000	X			X	X		1
Westmore Oaks Park	\$15,000,000	X			X	X		1
Existing Park ADA Improvements	\$14,000,000	X			X	X		1
Washington/Broderick Park	\$9,500,000	X			X	X		1
Heritage Oaks Park	\$5,000,000	X			X	X		1
Arlington Oaks/Barge Canal Park	\$4,000,000	X			X	X		1
Existing Park Facility Improvements	\$3,000,000	X			X	X		1
Play Structure Replacement	\$3,000,000	X			X	X		1
Shade Structures	\$2,000,000	X			X	X		1
<b>Recreational Facilities</b>								
Recreation Center Phase 2	\$3,000,000	X			X			1
Community Center Phase 2	\$1,500,000	X			X			1
<b>Recreation Trails</b>								
River Walk Extension-Mill Street to Stone Lock	\$7,000,000	X	X		X	X		1
River Walk Extension-North Levee	\$6,000,000	X	X		X	X		1
Clarksburg Branch Line Trail Extension	\$5,000,000	X	X		X	X		1
Southport Levee Nature Trail	\$5,000,000	X	X		X	X		1
Main Drain Trail	\$3,000,000	X	X		X	X		1
Deep Water Ship Channel Trail	\$3,000,000	X	X		X	X		1
Existing Trail Lighting Installation	\$2,000,000	X	X		X	X		1
Lower Northwest Interceptor Bike Trail	\$1,300,000	X	X		X	X		1
<b>Open Space Improvements</b>								
Southport Levee Setback Space	\$8,750,000	X			X	X		1
Seaway/Lake Washington	\$5,000,000	X			X	X		1
North Levee/Broderick Boat Ramp	\$5,000,000	X			X	X		1
<b>Subtotal, Parks</b>	<b>\$153,550,000</b>							
<b>ECONOMIC DEVELOPMENT &amp; OTHER PROJECTS</b>								
Washington District Infrastructure	\$50,000,000	X		X	X	X	X	1
Pioneer Bluff Infrastructure	\$50,000,000	X		X	X	X	X	1
Port North Terminal Infrastructure	\$50,000,000	X		X	X	X	X	1
Seaway Infrastructure	\$25,000,000	X		X	X	X	X	1
Stone Lock Infrastructure	\$25,000,000	X		X	X	X	X	1
Affordable Housing-Gap Financing	\$20,000,000	X	X	X	X	X	X	1
Sustainable Communities/TOD Projects	\$20,000,000	X						1
Stone Lock Facility Retrofit & Reuse	\$20,000,000	X		X	X	X	X	1
West End Infrastructure	\$15,000,000	X		X	X	X	X	1
Iron Triangle Infrastructure	\$15,000,000	X		X	X	X	X	1
Broadband Improvements	\$10,000,000	X	X	X	X	X	X	1
Brownfield Remediation	\$10,000,000	X			X			1
Industrial Building Improvements	\$10,000,000	X						1
Port Industrial Area Infrastructure	\$10,000,000	X		X	X	X	X	1
Public Art	\$5,000,000	X		X	X	X	X	1
Grand Gateway Infrastructure	\$5,000,000	X		X	X	X	X	1
PSIP Industrial Area Infrastructure	\$5,000,000	X		X	X	X	X	1
Riverside Commerce Center Infrastructure	\$5,000,000	X		X	X	X	X	1
Southport Industrial Park Infrastructure	\$5,000,000	X		X	X	X	X	1
The Rivers Phase 2 Infrastructure	\$5,000,000	X		X	X	X	X	1
<b>Subtotal, Economic Development/Other</b>	<b>\$360,000,000</b>							
<b>Total</b>	<b>\$1,535,700,000</b>							

\*Improvement Classification Type:

- 1) Improvements that will be funded at least partially by the EIFD.
- 2) Improvements that will not be funded by the EIFD but funded by other government sources.
- 3) Improvements that will be funded by the private sector.
- 4) Improvements that will be funded jointly by the private sector and the government.