

Appendix C

Napa EIFD - Projected Tax Increment Revenue Analysis

DRAFT

	Total	0 2021-2022	1 2022	2 2023	3 2024	4 2025	5 2026	6 2027	7 2028	8 2029
New Development										
Market-Rate Residential \$325,000 per unit	1,161 units \$408,608,069		190 units \$64,244,700	183 units \$63,115,346	408 units \$143,530,504	190 units \$68,176,990	190 units \$69,540,529	\$0	\$0	\$0
Affordable Housing \$0 per unit	189 units \$0		69 units \$0	60 units \$0	60 units \$0	\$0	\$0	\$0	\$0	\$0
Hotel \$275,000 per room	1,337 rooms \$403,815,765		100 units \$28,611,000	100 units \$29,183,220	392 units \$116,686,187	350 units \$106,267,777	336 units \$104,057,408	\$0	59 units \$19,010,173	\$0
Commercial / Retail \$335 PSF	321,014 SF \$114,988,074		97,000 SF \$33,807,798	89,214 SF \$31,715,995	79,800 SF \$28,936,659	30,000 SF \$11,096,012	25,000 SF \$9,431,610	\$0	\$0	\$0
R&D / Industrial \$225 PSF	175,000 SF \$43,845,809		\$0	\$0	\$0	100,000 SF \$24,841,818	75,000 SF \$19,003,991	\$0	\$0	\$0
Office \$295 PSF	29,878 SF \$9,446,651		\$0	15,000 SF \$4,695,845	14,878 SF \$4,750,806	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$980,704,368		\$126,663,498	\$128,710,406	\$293,904,156	\$210,382,597	\$202,033,538	\$0	\$19,010,173	\$0
Total Assessed Value		\$1,339,531,177	\$1,492,985,299	\$1,651,555,410	\$1,978,490,674	\$2,228,443,085	\$2,475,045,485	\$2,524,546,394	\$2,594,047,496	\$2,645,928,446
Incremental AV			\$153,454,122	\$312,024,233	\$638,959,497	\$888,911,908	\$1,135,514,307	\$1,185,015,217	\$1,254,516,319	\$1,306,397,268
Total tax increment @ 1%			\$1,534,541	\$3,120,242	\$6,389,595	\$8,889,119	\$11,355,143	\$11,850,152	\$12,545,163	\$13,063,973
City AB8 Share Available* 17.81%	\$223,814,176		\$273,302	\$555,715	\$1,137,987	\$1,583,152	\$2,022,351	\$2,110,512	\$2,234,294	\$2,326,694
Percent Allocated to EIFD 50.0%	\$111,907,088		\$136,651	\$277,858	\$568,993	\$791,576	\$1,011,175	\$1,055,256	\$1,117,147	\$1,163,347
City MVLF Share Equivalent Available 6.84%	\$86,007,949		\$105,025	\$213,552	\$437,309	\$608,378	\$777,155	\$811,034	\$858,601	\$894,108
Percent Allocated to EIFD 50.0%	\$43,003,975		\$52,513	\$106,776	\$218,654	\$304,189	\$388,577	\$405,517	\$429,300	\$447,054
Total Revenues Allocated to EIFD	\$154,911,062		\$189,163	\$384,633	\$787,648	\$1,095,765	\$1,399,753	\$1,460,773	\$1,546,447	\$1,610,401

* Tax Rate Area (TRA) weighted average within EIFD



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	Total	9 2030	10 2031	11 2032	12 2033	13 2034	14 2035	15 2036	16 2037	17 2038
New Development										
Market-Rate Residential \$325,000 per unit	1,161 units \$408,608,069	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Affordable Housing \$0 per unit	189 units \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$275,000 per room	1,337 rooms \$403,815,765	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$335 PSF	321,014 SF \$114,988,074	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
R&D / Industrial \$225 PSF	175,000 SF \$43,845,809	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office \$295 PSF	29,878 SF \$9,446,651	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$980,704,368	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$2,698,847,015	\$2,752,823,955	\$2,807,880,434	\$2,864,038,043	\$2,921,318,803	\$2,979,745,180	\$3,039,340,083	\$3,100,126,885	\$3,162,129,422
Incremental AV		\$1,359,315,837	\$1,413,292,778	\$1,468,349,257	\$1,524,506,865	\$1,581,787,626	\$1,640,214,002	\$1,699,808,906	\$1,760,595,708	\$1,822,598,245
Total tax increment @ 1%		\$13,593,158	\$14,132,928	\$14,683,493	\$15,245,069	\$15,817,876	\$16,402,140	\$16,998,089	\$17,605,957	\$18,225,982
City AB8 Share Available* 17.81%	\$223,814,176	\$2,420,942	\$2,517,074	\$2,615,130	\$2,715,147	\$2,817,164	\$2,921,221	\$3,027,360	\$3,135,621	\$3,246,047
Percent Allocated to EIFD 50.0%	\$111,907,088	\$1,210,471	\$1,258,537	\$1,307,565	\$1,357,573	\$1,408,582	\$1,460,611	\$1,513,680	\$1,567,810	\$1,623,024
City MVLF Share Equivalent Available 6.84%	\$86,007,949	\$930,326	\$967,269	\$1,004,950	\$1,043,384	\$1,082,588	\$1,122,575	\$1,163,362	\$1,204,965	\$1,247,400
Percent Allocated to EIFD 50.0%	\$43,003,975	\$465,163	\$483,634	\$502,475	\$521,692	\$541,294	\$561,288	\$581,681	\$602,483	\$623,700
Total Revenues Allocated to EIFD	\$154,911,062	\$1,675,634	\$1,742,171	\$1,810,040	\$1,879,266	\$1,949,876	\$2,021,898	\$2,095,361	\$2,170,293	\$2,246,724

* Tax Rate Area (TRA) weighted average within EIFD



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	Total	18 2039	19 2040	20 2041	21 2042	22 2043	23 2044	24 2045	25 2046	26 2047
New Development										
Market-Rate Residential \$325,000 per unit	1,161 units \$408,608,069	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Affordable Housing \$0 per unit	189 units \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$275,000 per room	1,337 rooms \$403,815,765	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$335 PSF	321,014 SF \$114,988,074	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
R&D / Industrial \$225 PSF	175,000 SF \$43,845,809	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office \$295 PSF	29,878 SF \$9,446,651	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$980,704,368	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$3,225,372,011	\$3,289,879,451	\$3,355,677,040	\$3,422,790,581	\$3,491,246,393	\$3,561,071,320	\$3,632,292,747	\$3,704,938,602	\$3,779,037,374
Incremental AV		\$1,885,840,834	\$1,950,348,274	\$2,016,145,863	\$2,083,259,404	\$2,151,715,215	\$2,221,540,143	\$2,292,761,570	\$2,365,407,425	\$2,439,506,197
Total tax increment @ 1%		\$18,858,408	\$19,503,483	\$20,161,459	\$20,832,594	\$21,517,152	\$22,215,401	\$22,927,616	\$23,654,074	\$24,395,062
City AB8 Share Available* 17.81%	\$223,814,176	\$3,358,683	\$3,473,570	\$3,590,756	\$3,710,285	\$3,832,205	\$3,956,563	\$4,083,408	\$4,212,791	\$4,344,761
Percent Allocated to EIFD 50.0%	\$111,907,088	\$1,679,341	\$1,736,785	\$1,795,378	\$1,855,142	\$1,916,102	\$1,978,281	\$2,041,704	\$2,106,395	\$2,172,380
City MVLF Share Equivalent Available 6.84%	\$86,007,949	\$1,290,684	\$1,334,833	\$1,379,866	\$1,425,799	\$1,472,651	\$1,520,439	\$1,569,184	\$1,618,903	\$1,669,617
Percent Allocated to EIFD 50.0%	\$43,003,975	\$645,342	\$667,417	\$689,933	\$712,899	\$736,325	\$760,220	\$784,592	\$809,452	\$834,808
Total Revenues Allocated to EIFD	\$154,911,062	\$2,324,683	\$2,404,202	\$2,485,311	\$2,568,042	\$2,652,428	\$2,738,501	\$2,826,296	\$2,915,847	\$3,007,189

* Tax Rate Area (TRA) weighted average within EIFD



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	Total	27 2048	28 2049	29 2050	30 2051	31 2052	32 2053	33 2054	34 2055	35 2056
New Development										
Market-Rate Residential \$325,000 per unit	1,161 units \$408,608,069	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Affordable Housing \$0 per unit	189 units \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$275,000 per room	1,337 rooms \$403,815,765	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$335 PSF	321,014 SF \$114,988,074	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
R&D / Industrial \$225 PSF	175,000 SF \$43,845,809	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office \$295 PSF	29,878 SF \$9,446,651	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$980,704,368	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$3,854,618,121	\$3,931,710,484	\$4,010,344,693	\$4,090,551,587	\$4,172,362,619	\$4,255,809,871	\$4,340,926,069	\$4,427,744,590	\$4,516,299,482
Incremental AV		\$2,515,086,944	\$2,592,179,307	\$2,670,813,516	\$2,751,020,410	\$2,832,831,442	\$2,916,278,694	\$3,001,394,892	\$3,088,213,413	\$3,176,768,305
Total tax increment @ 1%		\$25,150,869	\$25,921,793	\$26,708,135	\$27,510,204	\$28,328,314	\$29,162,787	\$30,013,949	\$30,882,134	\$31,767,683
City AB8 Share Available* 17.81%	\$223,814,176	\$4,479,370	\$4,616,671	\$4,756,719	\$4,899,567	\$5,045,273	\$5,193,892	\$5,345,484	\$5,500,108	\$5,657,824
Percent Allocated to EIFD 50.0%	\$111,907,088	\$2,239,685	\$2,308,336	\$2,378,359	\$2,449,784	\$2,522,636	\$2,596,946	\$2,672,742	\$2,750,054	\$2,828,912
City MVLF Share Equivalent Available 6.84%	\$86,007,949	\$1,721,345	\$1,774,108	\$1,827,925	\$1,882,820	\$1,938,812	\$1,995,924	\$2,054,178	\$2,113,597	\$2,174,205
Percent Allocated to EIFD 50.0%	\$43,003,975	\$860,673	\$887,054	\$913,963	\$941,410	\$969,406	\$997,962	\$1,027,089	\$1,056,799	\$1,087,102
Total Revenues Allocated to EIFD	\$154,911,062	\$3,100,357	\$3,195,389	\$3,292,322	\$3,391,194	\$3,492,042	\$3,594,908	\$3,699,831	\$3,806,853	\$3,916,015

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	Total	36 2057	37 2058	38 2059	39 2060	40 2061	41 2062	42 2063	43 2064	44 2065
New Development										
Market-Rate Residential \$325,000 per unit	1,161 units \$408,608,069	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Affordable Housing \$0 per unit	189 units \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$275,000 per room	1,337 rooms \$403,815,765	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$335 PSF	321,014 SF \$114,988,074	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
R&D / Industrial \$225 PSF	175,000 SF \$43,845,809	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office \$295 PSF	29,878 SF \$9,446,651	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$980,704,368	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$4,606,625,472	\$4,698,757,981	\$4,792,733,141	\$4,888,587,804	\$4,986,359,560	\$5,086,086,751	\$5,187,808,486	\$5,291,564,656	\$5,397,395,949
Incremental AV		\$3,267,094,294	\$3,359,226,804	\$3,453,201,963	\$3,549,056,626	\$3,646,828,382	\$3,746,555,574	\$3,848,277,309	\$3,952,033,478	\$4,057,864,771
Total tax increment @ 1%		\$32,670,943	\$33,592,268	\$34,532,020	\$35,490,566	\$36,468,284	\$37,465,556	\$38,482,773	\$39,520,335	\$40,578,648
City AB8 Share Available* 17.81%	\$223,814,176	\$5,818,695	\$5,982,783	\$6,150,153	\$6,320,870	\$6,495,001	\$6,672,615	\$6,853,782	\$7,038,572	\$7,227,057
Percent Allocated to EIFD 50.0%	\$111,907,088	\$2,909,347	\$2,991,391	\$3,075,076	\$3,160,435	\$3,247,501	\$3,336,308	\$3,426,891	\$3,519,286	\$3,613,529
City MVLF Share Equivalent Available 6.84%	\$86,007,949	\$2,236,025	\$2,299,081	\$2,363,398	\$2,429,002	\$2,495,918	\$2,564,172	\$2,633,791	\$2,704,802	\$2,777,234
Percent Allocated to EIFD 50.0%	\$43,003,975	\$1,118,012	\$1,149,540	\$1,181,699	\$1,214,501	\$1,247,959	\$1,282,086	\$1,316,895	\$1,352,401	\$1,388,617
Total Revenues Allocated to EIFD	\$154,911,062	\$4,027,360	\$4,140,932	\$4,256,775	\$4,374,936	\$4,495,459	\$4,618,394	\$4,743,786	\$4,871,687	\$5,002,146

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	<u>Total</u>	<u>45</u> <u>2066</u>	<u>46</u> <u>2067</u>	<u>47</u> <u>2068</u>	<u>48</u> <u>2069</u>	<u>49</u> <u>2070</u>	<u>50</u> <u>2071</u>
New Development							
Market-Rate Residential \$325,000 per unit	1,161 units \$408,608,069	\$0	\$0	\$0	\$0	\$0	\$0
Affordable Housing \$0 per unit	189 units \$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$275,000 per room	1,337 rooms \$403,815,765	\$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$335 PSF	321,014 SF \$114,988,074	\$0	\$0	\$0	\$0	\$0	\$0
R&D / Industrial \$225 PSF	175,000 SF \$43,845,809	\$0	\$0	\$0	\$0	\$0	\$0
Office \$295 PSF	29,878 SF \$9,446,651	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$980,704,368	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$5,505,343,868	\$5,615,450,745	\$5,727,759,760	\$5,842,314,955	\$5,959,161,254	\$6,078,344,479
Incremental AV		\$4,165,812,690	\$4,275,919,568	\$4,388,228,583	\$4,502,783,778	\$4,619,630,077	\$4,738,813,302
Total tax increment @ 1%		\$41,658,127	\$42,759,196	\$43,882,286	\$45,027,838	\$46,196,301	\$47,388,133
City AB8 Share Available* 17.81%	\$223,814,176	\$7,419,312	\$7,615,413	\$7,815,435	\$8,019,458	\$8,227,561	\$8,439,826
Percent Allocated to EIFD 50.0%	\$111,907,088	\$3,709,656	\$3,807,706	\$3,907,718	\$4,009,729	\$4,113,781	\$4,219,913
City MVLF Share Equivalent Available 6.84%	\$86,007,949	\$2,851,115	\$2,926,473	\$3,003,338	\$3,081,740	\$3,161,711	\$3,243,281
Percent Allocated to EIFD 50.0%	\$43,003,975	\$1,425,557	\$1,463,236	\$1,501,669	\$1,540,870	\$1,580,855	\$1,621,640
Total Revenues Allocated to EIFD	\$154,911,062	\$5,135,213	\$5,270,943	\$5,409,386	\$5,550,599	\$5,694,636	\$5,841,554

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