NEW SYCAMORE CROSSING



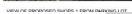
RETAIL





SOUTH ELEVATION





NEW SYCAMORE CROSSING PLAN



IEW OF SHOPS 1 FROM PEDESTRIAN WALKWAY



HOTEL





COST OF PROJECT STARTUP

START UP COSTS

| LAND PURCHASE FROM CITY OF HERCULES | 3,200,000 |
|--|------------|
| ENTITLEMENTS | 950,000 |
| HAUL OFF 125,000 PLUS YARDS OF FILL MATERIAL | 3,380,500 |
| WIDEN SAN PABLO AVENUE / TSUSHIMA ETC. | 2,417,978 |
| SITE FINE GRADING | 240,000 |
| PERMITTING | 347,455 |
| SWPPP | 145,717 |
| BONDS | 72,859 |
| SOILS ENGINEERING/INSPECTION | 150,000 |
| SOFT COSTS (LEGAL, TAXES, INSURANCE, ADMIN.) | 534,541 |
| MARKETING | 40,000 |
| EQUITY CARRY | 1,526,915 |
| ENGINEERING / SURVEYING | 540,361 |
| ESTIMATED COST TO START | 13,546,326 |



NEW SYCAMORE CROSSING

FISCAL IMPACT REVIEW

HERCULES SYCAMORE CROSSING FISCAL AND ECONOMIC IMPACT ANALYSIS

ECONOMIC AND PLANNING SYSTEMS

2017

FISCAL IMPACT REVIEW

Table 1
Hercules Sycamore Crossings Fiscal Impact Analysis
Estimated Revenue and Expenditure Summary (2017\$) [1]

| | Fisca | Fiscal Impact at Buildout | | |
|---|-----------|---------------------------|--|--|
| Item | Total | Percentage of Total | | |
| General Fund | | | | |
| Annual Revenues ² | | | | |
| Taxes | | | | |
| Property Tax and Assessments | \$0 | 0.00% | | |
| Property Tax in Lieu of Vehicle License Fees | \$31,500 | 5.43% | | |
| Sales and Use Tax | \$73,200 | 12.63% | | |
| Cable, Gas, Telephone, and Water UUT | \$19,600 | 3.38% | | |
| Electricity Utility Users Tax | \$10,300 | 1.78% | | |
| Franchise Fees | \$8,200 | 1.41% | | |
| Business Licenses | \$1,600 | 0.28% | | |
| Real Estate Document Transfer Tax | \$4,200 | 0.72% | | |
| Transient Occupancy Tax | \$431,000 | 74.36% | | |
| Licenses and Permits | \$0 | 0.00% | | |
| Intergovernmental Revenues | | 0.00% | | |
| Motor Vehicle Registrations/In Lieu | \$0 | 0.00% | | |
| Other Governmental | \$0 | 0.00% | | |
| Charges for Services | \$0 | 0.00% | | |
| Fines and Forfeitures | \$0 | 0.00% | | |
| Use of Money and Property/Rent/Lease Payments | \$0 | 0.00% | | |
| Other Revenues | \$0 | 0.00% | | |
| Total Annual General Fund Revenues | \$579,600 | 100.00% | | |

FISCAL IMPACT REVIEW

Table 1
Hercules Sycamore Crossings Fiscal Impact Analysis
Estimated Revenue and Expenditure Summary (2017\$) [1]

| | Fiscal Impact at Buildout | | |
|------------------------------------|---------------------------|---------------------|--|
| Item | Total | Percentage of Total | |
| Annual Expenditures | | | |
| City Council | \$400 | 0.74% | |
| City Manager | \$700 | 1.29% | |
| City Attorney | \$800 | 1.48% | |
| Administrative Services/City Clerk | \$1,900 | 3.51% | |
| Human Resources | \$500 | 0.92% | |
| Finance | \$4,000 | 7.39% | |
| Public Safety | \$37,700 | 69.69% | |
| Public Works | \$1,500 | 2.77% | |
| Parks and Recreation | \$3,600 | 6.65% | |
| Library | \$500 | 0.92% | |
| Community Development | \$2,500 | 4.62% | |
| Annual General Fund Expenditures | \$54,100 | 100.00% | |

FISCAL IMPACT REVIEW

Table 1
Hercules Sycamore Crossings Fiscal Impact Analysis
Estimated Revenue and Expenditure Summary (2017\$) [1]

| | Fiscal Impact at Buildout | | |
|--|---------------------------|---------------------|--|
| Item | Total | Percentage of Total | |
| Total Annual General Fund Revenues | \$579,600 | 100.00% | |
| Annual General Fund Expenditures | \$54,100 | 100.00% | |
| Total General Fund Surplus / (Deficit) | \$525,500 | | |

Source: City of Hercules FY 2017-18 Proposed Budget

Note: Values are rounded to the nearest \$100.

FISCAL IMPACT REVIEW A WAY OUT OF STRUCTURAL DEFICITS

FINANCE COMMITTEE STAFF REPORT NOVEMBER 2017

| FORECAST | FY 2018-19 | FY 2019-20 | FY 2020-21 | FY 2021-22 | FY 2022-23 |
|---|------------|------------|------------|------------|------------|
| PROJECTED DEFICITS | (360,211) | (211,666) | (279,984) | (297,731) | (231,308) |
| Projected Revenue Projections Lon | ng Term | | | | |
| FORECAST | FY 2018-19 | FY 2019-20 | FY 2020-21 | FY 2021-22 | FY 2022-23 |
| Sales and Use Tax (Sycamore) | 0 | 0 | 60,000 | 99,597 | 101,589 |
| Transit Occupancy Tax (Sycamore) | 0 | 0 | 160,000 | 320,000 | 448,000 |
| Sales and Use Tax (Safeway) | 0 | 225,000 | 469,500 | 478,890 | 488,468 |
| Bay Front | 0 | 0 | 0 | 10,000 | 10,200 |
| PROJECTED REVENUE BALANCE WITH PROJECTED PROJECTS | | | | | |
| | FY 2018-19 | FY 2019-20 | FY 2020-21 | FY 2021-22 | FY 2022-23 |
| | -358,211 | -211,666 | 279,984 | 297,731 | 231,308 |
| From Sycamore Crossing | 0 | 0 | 220,000 | 419,597 | 549,589 |

FISCAL IMPACT REVIEW PROJECTED REVENUES PROPOSED PROJECT VERSUS PRIOR APPROVAL

SAFEWAY TERRAMAR PROJECT BUILDOUT TOTAL REVENUES

NEW SYCAMORE CROSSING BUILDOUT TOTAL REVENUES

580,300

579,600

THE NEW SYCAMORE CROSSING

COST OF PROJECT START UP