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# Hidden Grove

Fiscal Impact Analysis

Town of Loomis  
December 2021

Prepared by:



## **EXECUTIVE SUMMARY**

This report and fiscal impact analysis (“FIA”) were prepared by the Development & Financial Advisory (“DFA”) team to assist Stonebridge Properties (“Developer”) with understanding the fiscal impacts of the Hidden Grove development (“Project”) on the Town of Loomis (“Town”) general fund and transportation fund. The report provides detailed general fund and transportation fund revenue and expenditure projections in order to evaluate the impacts of growth and development from the Project.

The Project is anticipated to deliver approximately \$454,656 and \$28,477 in General Fund and Transportation Fund revenues to the Town at buildout compared to \$343,616 and \$125,584 in expenditures.

## **I. INTRODUCTION**

### **A. Purpose of the Report**

The purpose of the report is to evaluate the annual recurring revenue and expenditure impacts placed upon the Town by development of the Project.

Town policy 14.20.040 states *“A fiscal impact analysis showing probable costs and revenues associated with subdivision development that will result to the town for maintenance of improvements”*.

The FIA is a comprehensive analysis to ensure municipal services and operational costs are appropriately funded in order to meet the Town policy.

### **B. Organization of the Report**

The report is organized into the following sections:

Section II:	Project Description
Section III :	Methodology
Section IV:	Fiscal Impact Analysis
Section V:	Conclusions

## **II. PROJECT DESCRIPTION**

### **A. Land Use & Related Assumptions**

The Project area includes approximately 62 acres, of which 47 acres are currently proposed for single family and multi-family residential uses. The Project area will be developed with approximately 89 multi-family units, 201 traditional single-family homes and 15 mixed used homes. Home prices range from approximately \$450,000 for the mixed use homes to \$725,000 for single-family homes.

DFA has estimated the Project population and assessed value based primarily on data collected from local and state resources and information provided by the Developer. In the FIA, future household sizes were estimated at persons per household (PPH) factors of 2.60 PPH for single family and 2.14 PPH for multi-family units and mixed use. Based on these factors, DFA estimates the Project will house 744 residents when fully developed. Additionally, the Project contains a 1.0-acre commercial site estimated to support 10,890 square feet of building space. The commercial site has been estimated to support 22 onsite jobs.

The residential development assessed value is estimated to be approximately \$190.4 million at buildout, based on recent market values provided by the Developer. The commercial site has an estimated assessed value of \$3.8 million at buildout. The combined assessed value for the Project is estimated at \$194.2 million.

### **III. METHODOLOGY**

For preparation of the FIA and report, the following procedures and methodologies are utilized to determine the buildout fiscal results.

#### **A. Scope & Methodology:**

The FIA provides a comprehensive analysis comparing projected Town General Fund revenues to estimated Town General Fund expenditures.

The FIA employs two general methodologies to determine the recurring Project revenue and expenditure impacts to the Town General Fund and Transportation Fund; the multiplier method and the case study method.

The per capita or multiplier method calculates per person, or per service unit revenues and expenses for line items within the Town General Fund and Transportation Fund budget. The per capita method utilizes current budget numbers to forecast fiscal impacts by new residents and employees generated by the Project based on per capita factor basis, continuing the existing level of service enjoyed by existing residents and employees.

The case study method is utilized to estimate recurring revenues and expenditures under situations when the per capita method would not accurately reflect the fiscal impacts. These situations can include adjustments to service level standards or changes to property values based on development activities.

Details regarding these multiplier and case study calculations are located within Tables 1A, Table 2, Table 3, Table 4 and Table 5 of the FIA.

### **IV. FISCAL IMPACT ANALYSIS**

#### **A. Impacts to the Town General Fund**

##### **i. Town Revenues – General Fund**

1. **Case Study Method:** Town revenue categories include a number of Case Study applications to evaluate revenue impacts on the Town General Fund. These include various property tax and sales tax revenue categories as detailed below.

##### **Secured and Unsecured Property Tax**

The Project is estimated to have an assessed value of approximately \$194.2 million at buildout. Please see assessed value in attached Table 4. The base property tax generated from the Project, equal to one percent of assessed value under Proposition 13, is allocated to a wide range of taxing agencies. Property tax generated by the Project is distributed based on the percentages shown for the Tax Rate Area (TRA) 006-018 shown in Table 7.

After property tax revenue is collected at the County-level, a percentage of the revenue is shifted from the County to the State as part of the Educational Revenue Augmentation Funds (ERAF I & II) shifts. The ERAF amount is estimated in the attached Table 7.

At Project buildout, the Town would receive approximately \$203,595 per year in property taxes.

### **Property Transfer Tax**

The Town has a property transfer tax that applies to the sale of real property at a rate of \$1.10 per \$1,000 of sales price. Residential units and commercial space are expected to turn over at a rate of approximately 10 percent in any given year. Based on these estimates, the Project will generate approximately \$21,363 annually in property transfer tax for the Town at buildout as shown in the attached Table 4.

### **Property Tax in Lieu of Vehicle License Fee**

The FIA calculates Property Tax in lieu of Vehicle License Fee based on the formula provided by the State Controller's Office. Property Tax in Lieu of Vehicle License Fee is calculated by taking the percentage increase in the Town's assessed value resulting from the Project and applying that percentage increase to the Town's current allocation of revenue. The Project is estimated to provide the Town with \$115,729 at buildout as shown in the attached Table 4.

### **Sales and Use Tax**

The Project will generate additional sales and use tax for the Town from retail spending by new residents, new employees and onsite retail spending. Sales tax revenue is based on the 1-percent local sales tax rate (Bradley-Burns). The FIA utilized the Case Study methodology for estimating taxable sales generated by the Project. The FIA estimates accounts for offsite taxable and onsite taxable sales. Offsite taxable sales are generated by new residents and new employees spending money within the Town at various sales tax generating locations. Onsite taxable sales are generated by the commercial site located within the Project.

The FIA estimates Project resident and employee expenditures captured at existing retail land uses within the Town. Retail expenditures by residents typically depend on household income levels. Based on the assumed home prices within the Project, the FIA estimated household income ranges and corresponding estimates of taxable retail spending. The FIA estimates Project employees will spend \$2,500 annually at existing retail establishments. The FIA utilizes a Town retail capture rates of 50%. The Project is estimated to provide the Town with \$70,041 of offsite and onsite sales tax revenue at buildout as shown in the attached Table 5.

### 1/4 Cent Sales Tax

Revenue is calculated at 0.25% of the estimated capture rate of sales within the Town. Based on these estimates, the Project will generate approximately \$17,510 annually in sales tax for the Town at buildout as shown in the attached Table 5.

### Prop. 172 Public Safety Sales Tax

The one-half percent sales tax imposed by Proposition 172 is collected by the State Board of Equalization and apportioned to each agency based on its proportionate share of statewide taxable sales. The FIA calculates the Prop 172 Tax Revenue at 0.5% of total taxable sales from the Project. DFA has estimated the Town receives .002% of all Prop 172 Sales Tax revenues generated in the State. Based on these estimates, the Project will generate approximately \$0.69 annually in public safety sales tax for the Town at buildout as shown in the attached Table 5.

2. **Multiplier Revenues** The remaining general fund revenue categories are estimated based on per capita factors. Revenue categories evaluated under this methodology (persons served, population, per capita) include Transient Occupancy Tax and Franchise Fees. The Project is estimated to generate approximately (\$36.84) per service population or (\$26,416) annually at buildout. See attached Table 2 for results summary.

#### ii. Town Expenses – General Fund

1. **Case Study:** The FIA utilized the case study method to analyze the cost of new Project public improvement including, but not limited to, park, open space and drainage. The Project is estimated to generate \$83,166 in general fund expenditures associated with the public improvements. See attached Table 8 for results summary.

2. **Multiplier Method:** The majority of Town expenditure categories are calculated pursuant to the Multiplier methodology. Town service cost expenditures have been allocated on a per capita or per persons served basis. The cost factors take into account the demands created by the resident population and the number of employees. Each new resident is assigned 1.0 service unit. Portions of these general fund expenditures are not impacted by new development. As such, the FIA has applied a variable cost component or adjustment factor to the per capita or per persons served cost estimates. The Project is estimated to generate approximately \$363.85 per service population or \$260,449 annually at buildout. See attached Table 3 for results summary.

There are direct correlations between the increase in service population and providing municipal services. Service population is both resident population and employment population, but these two groups impact municipal services at different rates. Employees tend to place a lower per capita burden on Town services as compared to residents. The FIA assigns a value of 1.0 service unit to new residents compared to a value of .50 to employees.

The Town's 2021 resident service population, based on the recent Department of Finance data, is estimated at 6,808.

This FIA summarizes population and economic data for the Town and establishes the per capita or person served multipliers based on the Town's budget. These multipliers are applied to estimate Project buildout General Fund and Transportation Fund revenues and expenditures. Additionally, certain municipal costs fluctuate more based on development activities than others. In order to take this into account, the analysis of expenditures includes a fixed versus variable cost allocation for each major budget line item.

The attached Table 2 and Table 3 summarize revenues and expenditures drawn from the Town's 2021/22 budget. The tables also identify the forecasting method used for each budget line item and present a per capita or person served multiplier estimate where applicable.

### **B. Impacts to the Town Transportation Fund**

The Project contains new roadways, curb/gutter, sidewalk and streetlights that will be maintained by the Town. It is estimated that annual maintenance costs for these public improvements will be approximately \$125,584. The maintenance costs will be offset by Transportation Fund revenues generated by the Project of approximately \$28,447.

Expenditures were estimated using annual maintenance costs factors identified in recent engineer's reports for previously formed maintenance districts with the Town. The maintenance cost factors were applied to the quantity estimates provided by the Project engineer. See attached Table 8 for results summary.

## **V. CONCLUSIONS**

### **A. Annual Net Fiscal Impacts to Town at Buildout**

The FIA indicates the Project would produce a positive fiscal result to the General Fund and negative Transportation Fund at buildout. The annual net fiscal impact surplus to the General Fund at Project buildout is estimated at \$111,039. The Project will generate \$454,656 in General Fund revenues compared to \$343,616 in General Fund expenditures. Additionally, the annual net fiscal impact deficit to the Transportation Fund at Project buildout is estimated at \$97,137. The Project will generate \$28,447 in Transportation Fund revenues compared to \$125,584 in expenditures. See attached Table 1 and Table 1A for results summary.

**Table 1**  
**Town of Loomis**  
**Fiscal Impact Analysis - Hidden Grove**  
**General Fund Summary**

Item	Table Reference	Annual Project Revenue/Expenditure Total
<b>General Fund Revenues</b>		
Property Tax	Table 4	\$ 203,594.53
Property Transfer Tax	Table 4	\$ 21,363.27
Property Tax in Lieu of VLF	Table 4	\$ 115,729.28
Sales and Use Tax	Table 5	\$ 70,041.62
1/4 Cent Sales Tax	Table 5	\$ 17,510.40
Prop 172 Sales Tax	Table 5	\$ 0.69
Transient Occupancy Tax	Table 2	\$ 895.47
Franchise Fees	Table 2	\$ 25,520.79
Licenses & Permits	Table 2	\$ -
Revenue from Other Agencies	Table 2	\$ -
Investment Earnings	Table 2	\$ -
Other Sources of Funds	Table 2	\$ -
<b>Total General Fund Revenues</b>		<b>\$ 454,656.05</b>
<b>General Fund Expenditures</b>		
Town Council	Table 3	\$ 3,431.88
Town Clerk	Table 3	\$ 6,460.79
Finance/Treasurer	Table 3	\$ 15,728.87
Administration	Table 3	\$ 44,682.55
Planning	Table 3	\$ -
Community Services	Table 3	\$ 2,048.38
Loomis Library/Community Learning Center	Table 3	\$ 30,353.85
Economic Development	Table 3	\$ 1,047.70
Safety Services	Table 3	\$ 147,306.54
Public Works		
Public Works - Engineering	Table 3	\$ 9,388.97
Public Works - Facilities [1]	Table 8	
Public Works - Drainage [1]	Table 8	
Building	Table 3	\$ -
Non-Departmental	Table 3	\$ -
Case Study - Parks, Open Space, Drainage	Table 8	\$ 83,166.65
<b>Total General Fund Expenditures</b>		<b>\$ 343,616.16</b>
General Fund Surplus/(Deficit)		<b>\$ 111,039.89</b>
General Fund Surplus/(Deficit) per Residential Unit		<b>\$ 364.07</b>

Source: Town FY 2021-22 Adopted Budget

[1] Included in case study analysis reflected in Table 8.

**Table 1A**  
**Town of Loomis**  
**Fiscal Impact Analysis - Hidden Grove**  
**Transportation Fund Summary**

Item	Estimating Procedure	FY 2021-22 BOS Adopted Revenues	Service Population (Table 6)	Revenue Multiplier	Project Service Population (Table 6)	Project Total	
<b>Revenues</b>							
Gas Tax Revenue	Multiplier - Persons Served	\$ 183,074	8,007	\$ 22.86	717	\$ 16,393.66	
Road Maintenance Rehab Account	Multiplier - Persons Served	\$ 134,604	8,007	\$ 16.81	717	\$ 12,053.34	
<b>Total Transportation Revenues</b>						<b>\$ 28,447.00</b>	
<b>Expenditures</b>							
Item	Estimating Procedure	Case Study Reference	FY 2021-22 BOS Adopted Revenues	Service Population (Table 6)	Revenue Multiplier	Project Service Population (Table 6)	Project Total
Roadway Maintenance [1]	Case Study	Table 8	\$ 125,584	NA	NA	NA	\$ 125,584.01
<b>Total Transportation Expenditures</b>							<b>\$ 125,584.01</b>
General Fund Surplus/(Deficit)							<b>\$ (97,137.01)</b>
General Fund Surplus/(Deficit) per Residential Unit							<b>\$ (318.48)</b>

[1] Includes pavement, curb/gutter, sidewalk and street lights.



**Table 2**  
**Town of Loomis**  
**Fiscal Impact Analysis - Hidden Grove**  
**General Fund Revenue**

Item		Estimating Procedure	Case Study Reference	FY 2021-22 BOS Adopted Revenues	Service Population (Table 6)	Revenue Multiplier	Project Service Population (Table 6)	Project Total
<b>General Fund Revenues</b>								
Property Tax		Case Study	Table 4	\$ 1,425,000	NA			
Property Transfer Tax		Case Study	Table 4	\$ 75,000	NA			
Property Tax in Lieu of VLF		Case Study	Table 4	\$ 830,000	NA			
Sales and Use Tax		Case Study	Table 5	\$ 950,000	NA			
1/4 Cent Sales Tax		Case Study	Table 5	\$ 475,000	NA			
Prop 172 Sales Tax		Case Study	Table 5	NA	NA			
Transient Occupancy Tax		Multiplier - Persons Served		\$ 10,000	8,007	\$ 1.25	717	\$ 895.47
Franchise Fees		Multiplier - Persons Served		\$ 285,000	8,007	\$ 35.59	717	\$ 25,520.79
Licenses & Permits	[1]	NA			8,007		717	
Revenue from Other Agencies	[2]	NA			8,007		717	
Investment Earnings	[2]	NA			8,007		717	
Other Sources of Funds	[2]	NA			8,007		717	
<b>Total General Fund Revenues</b>				<b>\$ 4,050,000</b>		<b>\$ 36.84</b>		<b>\$ 26,416.26</b>

Source: Town FY 2021-22 Adopted Budget

[1] Represents revenues dedicated to Planning and Building which are not evaluated in this analysis.

[2] Assumed these revenues are not impact by development.

**Table 3**  
**Town of Loomis**  
**Fiscal Impact Analysis - Hidden Grove**  
**General Fund Expenditures**

Function/Category	Estimating Procedure	Case Study Reference	FY 2021-22			Adjust Factor [1]	Adjusted Avg. Cost	Project Service Population (Table 6)	Project Total
			BOS Adopted Expenditures	Persons Served (Table 6)	FY 2021-22 Avg. Cost				
<b>General Fund Expenditures</b>									
Town Council	Multiplier - Persons Served		\$ 51,100	8,007	\$ 6.38	75%	\$ 4.79	717	\$ 3,431.88
Town Clerk	Multiplier - Persons Served		\$ 96,200	8,007	\$ 12.01	75%	\$ 9.01	717	\$ 6,460.79
Finance/Treasurer	Multiplier - Persons Served		\$ 234,200	8,007	\$ 29.25	75%	\$ 21.94	717	\$ 15,728.87
Administration	Multiplier - Persons Served		\$ 665,315	8,007	\$ 83.09	75%	\$ 62.32	717	\$ 44,682.55
Planning	[2] NA		\$ -	8,007	\$ -	75%	\$ -	717	\$ -
Community Services	Multiplier - Persons Served		\$ 30,500	8,007	\$ 3.81	75%	\$ 2.86	717	\$ 2,048.38
Loomis Library/Community Learning Center	Multiplier - Per Capita		\$ 389,720	6,808	\$ 57.24	75%	\$ 42.93	707	\$ 30,353.85
Economic Development	Multiplier - Persons Served		\$ 15,600	8,007	\$ 1.95	75%	\$ 1.46	717	\$ 1,047.70
Safety Services	Multiplier - Persons Served		\$ 1,731,606	8,007	\$ 216.26	95%	\$ 205.45	717	\$ 147,306.54
Public Works									
Public Works - Engineering	Multiplier - Persons Served		\$ 139,800	8,007	\$ 17.46	75%	\$ 13.09	717	\$ 9,388.97
Public Works - Facilities	Case Study	Table 8	NA	NA	NA	NA	NA	NA	NA
Public Works - Drainage	Case Study	Table 8	NA	NA	NA	NA	NA	NA	NA
Building	[2] NA		\$ -	8,007	\$ -	75%	\$ -	717	\$ -
Non-Departmental	Multiplier - Persons Served		\$ -	8,007	\$ -	75%	\$ -	717	\$ -
<b>Total General Fund Expenditures</b>			<b>\$ 3,354,041</b>				<b>\$ 363.85</b>		<b>\$ 260,449.51</b>

Source: Town FY 2021-22 Adopted Budget

Notes:

[1] Represents percent (%) of budget impacted by new development.

[2] Assumed these expenditures are offset by fee payments and the departments are not impacted after Project buildout.

**Table 4**  
**Town of Loomis**  
**Fiscal Impact Analysis - Hidden Grove**  
**Case Study Analysis**

**Land Use Assumptions and Estimated Valuation**

<b>Item</b>	<b>Build Out Units</b>	<b>Price Per Unit</b>	<b>Total Valuation</b>
<b>Residential</b>			
Medium Density (2-6 DU / AC)	54	\$ 725,000	\$ 39,150,000
Medium Density (6-10 DU / Ac)	147	\$ 650,000	\$ 95,550,000
Multi-Family	89	\$ 550,000	\$ 48,950,000
Mixed Use	15	\$ 450,000	\$ 6,750,000
<b>Non-Residential</b>			
Commercial/Retail	10,890	\$ 350	\$ 3,811,500
<b>Total</b>			<b>\$ 194,211,500</b>

**A. Estimated Annual Property Tax Case Study**

Basic Rate		1.00%
Total Secured Property Tax		\$ 1,942,115
Percent Allocated to Town General Fund		10.36%
<b>Annual Property Tax Allocated to Town General Fund</b>		<b>\$ 201,227</b>
<b>Unsecured Property Tax</b>		
Residential (1.0%)	1%	\$1,973
Non-Residential (10%)	10%	\$395
		<b>\$203,595</b>

**B. Estimated Document Transfer Tax Case Study**

Medium Density (2-6 DU / AC)		10.00%
Medium Density (6-10 DU / Ac)		10.00%
Multi-Family		10.00%
Mixed Use		10.00%
Commercial/Retail		10.00%
Medium Density (2-6 DU / AC)		\$ 39,150,000
Medium Density (6-10 DU / Ac)		\$ 95,550,000
Multi-Family		\$ 48,950,000
Mixed Use		\$ 6,750,000
Commercial/Retail		\$ 3,811,500
Estimated Assessed Valuation Turnover Amount (10% of Total)		\$ 19,421,150
Rate per \$1,000 of Assessed Value (\$1.1/1000)		0.11%
<b>Total Estimated Document Transfer Tax</b>		<b>\$ 21,363</b>

**C. Estimated Property Tax in Lieu of VLF Case Study**

FY 2021-22 Town Assessed Valuation [1]	\$ 1,319,902,954
Assessed Valuation of Project	\$ 194,211,500
<b>Total Assessed Value</b>	<b>\$ 1,514,114,454</b>
Percent Change in Assessed Value	14.71%
Total FY 2020-21 Property Tax in Lieu of VLF Adopted Revenue [2]	\$ 786,521
<b>Estimated Increase in Property Tax in Lieu of VLF</b>	<b>\$ 115,729</b>

Notes:

[1] Per FY Budget 2021/22. Value as of June 30, 2020.

[2] Town FY 2021/22 Adopted Budget.

**Table 5**  
**Town of Loomis**  
**Fiscal Impact Analysis - Hidden Grove**  
**Case Study Analysis**

**Average Income and Retail Expenditures for Residential Units (2021\$)**

Residential Land Use	Household Income and Retail Expenditures		
	Assumption	Total Annual Mortgage, Ins., & Tax Payments [2]	Estimated Household Income [3]
<b>Average Household Income</b>	<b>Avg. Home Value [1]</b>		
Medium Density (2-6 DU / AC)	\$725,000	\$45,141	\$150,472
Medium Density (6-10 DU / Ac)	\$650,000	\$40,472	\$134,906
Multi-Family	\$550,000	\$34,245	\$114,151
Mixed Use	\$450,000	\$28,019	\$93,396
	<b>Taxable Exp. As % of Income</b>		<b>Average Retail Expenditures</b>
<b>Average Retail Expenditures [4]</b>			
Medium Density (2-6 DU / AC)	25%		\$37,618
Medium Density (6-10 DU / Ac)	25%		\$33,726
Multi-Family	27%		\$30,821
Mixed Use	27%		\$25,217
	<b>Vacancy Factor</b>	<b>Occupied Units</b>	<b>Retail Expenditures</b>
<b>Total Retail Expenditures (Occupied)</b>			
Medium Density (2-6 DU / AC)	5.00%	51	\$1,918,512
Medium Density (6-10 DU / Ac)	5.00%	140	\$4,721,693
Multi-Family	5.00%	85	\$2,619,761
Mixed Use	5.00%	14	\$353,037
<b>Total</b>		<b>276</b>	<b>\$9,613,003</b>
<b>Taxable Sales from New Households</b>			
Est. Retail Capture Rate within Town [5]			50%
<b>Total Taxable Sales from New Households</b>			<b>\$4,806,502</b>
<b>Nonresidential Taxable Sales</b>	<b>Occupied SF</b>	<b>Taxable Sales/SF</b>	<b>Taxable Sales</b>
Commercial - Building	10,346	\$ 210	\$ 2,172,660
	<b>Occupied Employees</b>	<b>Taxable Sales / Employee[6]</b>	<b>Retail Capture Rate within Town</b>
Commercial - Employees	20	\$ 2,500	50%
		<b>Taxable Sales</b>	<b>Taxable Sales From Employees</b>
		50,000	\$ 25,000
	<b>Percentage of Annual Taxable Sales</b>		
<b>Estimated Tax Revenue</b>			
<b>F. Estimated Sales Tax Revenue</b>	1.00%		<b>\$70,042</b>
<b>G. 1/4 Cent Sales Tax</b>	0.25%		<b>\$17,510</b>
<b>H. Estimated Prop 172 Public Safety Sales Tax Revenue</b>			
Gross Prop 172 Public Safety Sales Tax Revenue	0.50%		\$35,021
Town Share of Prop 172	0.002%		\$ 0.69

Notes:

- [1] Estimated home values based on market study performed by Developer estimates.
- [2] Based on a 4.0%, 30 year fixed rate mortgage with a 20% down payment and 2% for annual taxes and insurance.
- [3] Assumes mortgage lending guidelines allow no more than 30% of income dedicated to mortgage payments, taxes, and insurance.
- [4] Average retail expenditures per household used to estimate annual sales tax revenue.
- [5] A factor of 65% was used to estimate retail capture rate within the Town.
- [6] Assumes \$50/week for 50 weeks.

**Table 6**  
**Town of Loomis**  
**Fiscal Impact Analysis - Hidden Grove**  
**General Assumptions**

Item	Assumption		
<b>General Assumptions</b>			
Base Fiscal Year	FY 2021-22		
<b>Property Turnover Rate (% per year) [1]</b>			
	<b>%</b>		
Medium Density (2-6 DU / AC)	10.00%		
Medium Density (6-10 DU / Ac)	10.00%		
Multi-Family	10.00%		
Mixed Use	10.00%		
Commercial	10.00%		
<b>Vacancy Rate [1]</b>			
Residential	5.00%		
Commercial	5.00%		
<b>Land Uses</b>			
	<b>Price</b>	<b>Buildout Units</b>	
<b>Residential</b>			
Medium Density (2-6 DU / AC)	\$ 725,000	54	
Medium Density (6-10 DU / Ac)	\$ 650,000	147	
Multi-Family	\$ 550,000	89	
Mixed Use	\$ 450,000	15	
<b>Total</b>		<b>305</b>	
<b>Non-Residential</b>			
Commercial	\$ 350	<b>Bldg SF</b> 10,890	
<b>Persons / Household or Employees / Bldg SF [1]</b>			
	<b>PPH or Employee/ Bldg SF</b>	<b>Buildout Population</b>	<b>Occupied Population</b>
Medium Density (2-6 DU / AC)	2.60	140	133
Medium Density (6-10 DU / Ac)	2.60	382	363
Multi-Family	2.14	190	181
Mixed Use	2.14	32	30
Commercial	500	22	20
<b>Total - Residents</b>		<b>744</b>	<b>707</b>
<b>Total - Employees</b>		<b>22</b>	<b>20</b>
<b>Total Service Population = Resident + (Employees x 50%)</b>		<b>755</b>	<b>717</b>
<b>General Demographic Characteristics</b>			
Town Residents [2]	6,808		
Town Employees [3]	2,398		
<b>Town Persons Served [4]</b>	<b>8,007</b>		

Source: California Department of Finance

Notes:

- [1] Based on recent fiscal impact analysis completed in Sacramento region.
- [2] Per CA Department of Finance.
- [3] Per GreaterSacramento.com.
- [4] Represents residents plus 50% of employees.

**Table 7**  
**Town of Loomis**  
**Fiscal Impact Analysis - Hidden Grove**  
**Preliminary Property Tax Allocations**

Fund/Agency	<u>Pre-ERAF Distribution</u> TRA 006-018	% of Shift to ERAF [1]	Post ERAF Distribution
<b><u>Distribution of Property Tax Allocation Before Tax Sharing</u></b>			
<b>Taxing Entities for Analysis</b>			
County General	28.51%	32.92%	19.13%
County Library	1.39%	18.86%	1.13%
NRG Cemetery	1.48%	9.84%	1.33%
South Placer Fire	2.19%	11.09%	1.95%
Placer Co Resource Conserv	0.10%	10.60%	0.09%
Loomis Elementary	23.83%		23.83%
Placer High	18.03%		18.03%
Sierra College	7.35%		7.35%
Super of Schools	4.26%		4.26%
Town of Loomis	11.59%	10.61%	10.36%
PCWA	0.22%	38.54%	0.14%
SPMUD	1.05%	36.03%	0.67%
<b>Subtotal Property Tax</b>	<b>100.00%</b>		<b>88.26%</b>
Educational Revenue Relief Fund (ERAF)			11.74%
<b>Total Gross Property Tax</b>			<b>100.00%</b>

Notes:

[1] Represents the percentage allocation of the 1% ad valorem property tax by Tax Rate Area (TRA).

**Table 8**  
**Town of Loomis**  
**Fiscal Impact Analysis - Hidden Grove**  
**County Maintenance - Case Study**

**Estimated Maintenance Costs**

Maintenance Item	Unit	Quantity	Maintenance Factor	Annual cost to Maintain	Build Out Units	Annual Cost Per Unit
Park	Acre	1.30	\$ 15,000	\$ 19,500	305	\$ 63.93
Wetland/Open Space	Acre	12.50	\$ 1,500	\$ 18,750	305	\$ 61.48
Roadway	SF	479,160	\$ 0.22	\$ 106,071	305	\$ 347.77
Curb & Gutter	LF	9,043	\$ 0.40	\$ 3,579	305	\$ 11.73
Sidewalk	SF	71,670	\$ 0.08	\$ 5,734	305	\$ 18.80
Street Lights	EA	85	\$ 120.00	\$ 10,200	305	\$ 33.44
Drainage - Pipes	LF	7,490	\$ 3.08	\$ 23,054	305	\$ 75.59
Drainage - Basin	SF	87,450	\$ 0.25	\$ 21,863	305	\$ 71.68
<b>Subtotal</b>				<b>\$ 208,751</b>	<b>305</b>	<b>\$ 684.43</b>

Notes:

[1] Based on DFA estimate or estimates per Taylor Road Mixed Use engineer report.