



Santa Ana Focus Areas Feasibility and Fiscal Impact Analysis

City of Santa Ana

May 2020

Economics General Limiting Conditions

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1. Introduction

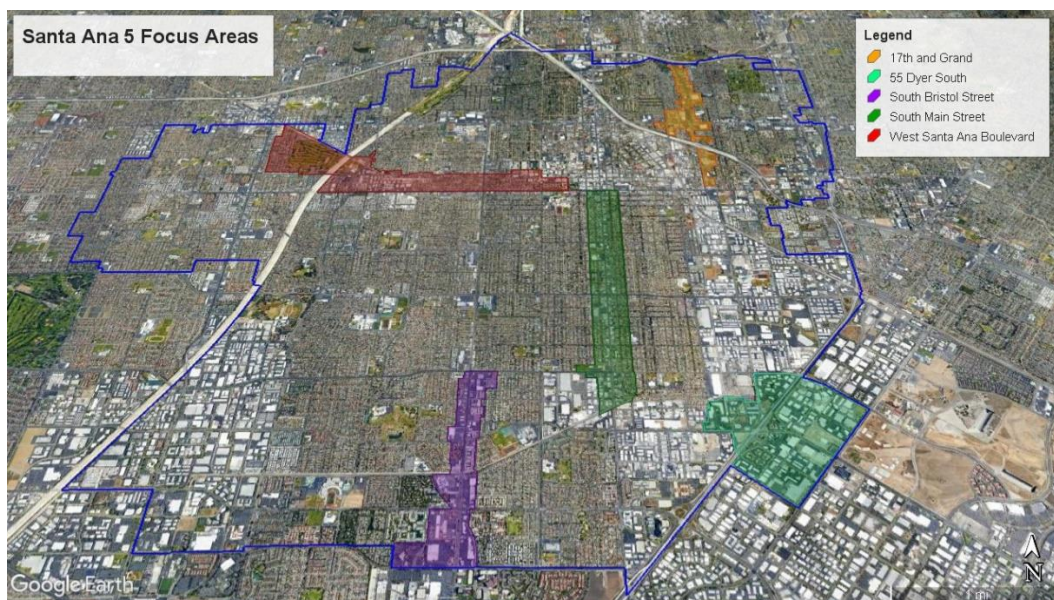
As part of the process of updating its General Plan, the City of Santa Ana (The City) is considering changing allowable land uses in five focus areas (Focus Area Plans or Plans), which are shown in Figure 1. AECOM has been retained to analyze the development feasibility of prototypes that correspond to the proposed land use designations and the fiscal impacts of the Plans at buildout on the City's General Fund. In aggregate, the proposed Plans would allow a substantial intensification of residential, office, and hotel uses, and revitalization of underutilized retail and industrial/flex uses.

Key Findings

Development Feasibility – AECOM tested seven prototypes that reflect Urban Neighborhood, District Center and Industrial/Flex land use designations proposed for the Focus Area Plans. As tested, all seven prototypes yield positive residual land values that to varying degrees are consistent with land values observed in recent transactions, indicating likely development feasibility at current market rents and construction costs. The highest-performing prototype of the seven, with a residual land value of \$123 per square foot of land, is a high-rise office use, and the least-strong-performing prototype is a two-story Flex R&D building, which generates a residual land value of \$10 per land square foot. AECOM also highlighted land uses in Focus Areas with a particularly high or low market performance.

Fiscal Impact – Fiscal Impact Analysis provides insight into how development and regulatory changes can generate revenues or expenditures for a city's General Fund. AECOM estimated the net fiscal impacts for each Focus Area Plan by subtracting estimated fiscal impacts under the current condition from estimated fiscal impacts at potential buildout. As tested, the five Plans in aggregate increase fiscal revenues by approximately \$69 million, due mostly to increases in property and sales tax revenues, while fiscal expenditures increase by \$39 million due to a substantial increase in service population, which creates additional demand for safety, fire, and other city services. Subtracting estimated net fiscal expenditures from fiscal revenues results in a surplus of approximately \$31 million to the City's General Fund. This would represent an increase of 4.8 percent over the fiscal 2019-20 Adopted Budget. Net impacts range between Focus Areas with South Bristol generating approximately \$13.5 million in surplus revenues at the high end and South Main generating approximately \$60,000 at the low end.

Figure 1: Five Focus Areas



Source: City of Santa Ana, Google Earth

2. Development Feasibility

Development feasibility analysis is a method for assessing whether a proposed project, under assumed market revenues and development costs, yields an acceptable market return on investment. It is typically used to make go/no-go decisions on development projects, to determine the highest and best use of land from an investment or planning perspective, and to explore the impacts of proposed changes in land use and zoning policy.

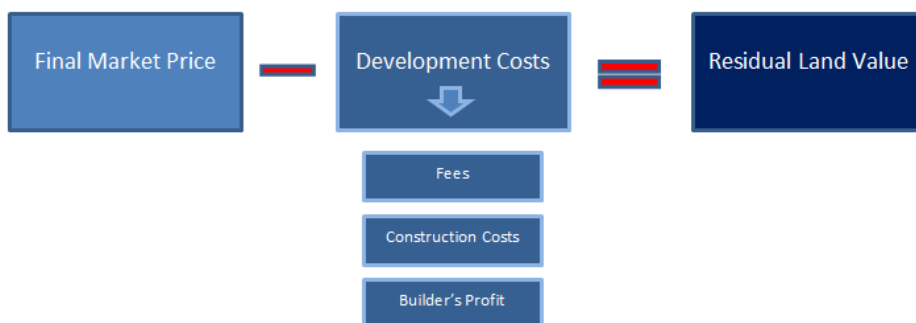
Development feasibility analysis is used here to compare and rank the feasibility of seven potential uses in the five Focus Areas. The seven potential uses are represented by prototypes that simulate the economics of each. Each prototype is based on recent developments within Santa Ana and the competitive market area, which includes neighboring districts in the cities of Irvine and Tustin. The prototypes also conform to proposed new land use designations, which include District Center, Urban Neighborhood, and Industrial Flex.

Key Assumptions

Analytical Framework

Feasibility analysis is based on a static pro forma model, which simulates the economic conditions a developer would consider in deciding whether to pursue a project¹. The model includes typical direct and indirect costs a developer would incur, market revenue potential, and a standard rate of return a developer would expect as compensation. Total estimated project costs (including the assumed return) are subtracted from estimated project revenue to arrive at a net residual land value. If residual land value is positive and high enough to pay for land at current market rates, the project is considered financially feasible. This approach generates a broad estimate of development feasibility, which is acceptable for planning-level analysis. Figure 2 illustrates the major elements in residual land value analysis.

Figure 2: Residual Land Value Analysis



Prototypes Tested

AECOM worked with City staff to develop prototypes to represent a broad spectrum of potential developments at the District Center, Urban Neighborhood, and Industrial/Flex land use designations being considered in the five Focus Area Plans. The prototypes include two mixed-use residential products, mid-rise office, high-rise office, selective service hotel, flex/R&D, and industrial. An example of each prototype is shown in the images below.

While the analysis focuses on development potential across the five focus areas, the discussion also considers how variations in market performance within each focus area may also influence feasibility.

¹ A static pro forma model, in contrast to a cashflow model, does not reflect the impact of time on project returns and is not well-suited to assessing projects where timing-related risk must be considered or quantified (e.g., for complex projects with long entitlement processes, where absorption or lease-up timing is a critical component of project returns, or where land carry costs may be considerable). However, because timing-related issues are extremely variable and closely tied to the project itself, and because typical returns measures used in cashflow analysis, including IRR (internal rate of return) and NPV (net present value), are extremely sensitive to small variations in inputs, less-sensitive static pro forma models are generally preferred for planning-level analysis.

250 Unit Mixed-Use Residential



Retail



Mid-Rise Office



High-Rise Mixed-Use Office



Flex R&D



Industrial Park



Hotel



Rent

Rent assumptions used for the residential, retail, office, and industrial prototypes are based on recent (constructed since 2017) projects in the City of Santa Ana or within immediately adjacent districts in the cities of Irvine and Tustin.

Average Daily Rate

The Average Daily Rate (ADR) for the hotel prototype is based off CBRE 2019 estimates for the Orange County submarket that includes Santa Ana.

Capitalization Rate

The capitalization rate (cap rate) is the rate of return on a cash-flowing real estate investment, calculated by dividing the Net Operating Income (NOI) by the current market value. Cap rates for multifamily, retail, and industrial land uses are based on broker² estimates for the Orange County market. A cap rate of 7.5 is assumed for hotel, 6.5 percent for retail, 5.0 percent for office, 4.5 percent for industrial and flex, and 4.0 percent for multifamily. All cap rates represent new high-end products (Class A) for their given land use.

Construction Costs

Direct costs used in the pro-forma analysis are drawn from other recent studies of comparable projects in Orange County and Los Angeles and from RS Means, a well-respected source of construction cost data.

For a full breakdown of the assumptions and pro forma models used in the analysis, see Appendix A.

Findings

This analysis makes determinations about development feasibility suitable for planning-level decision-making.³ If a project's estimated residual land value falls within a reasonable range of observed or estimated market values, the opportunity is likely to attract developer interest (if land can be found) and is determined to be feasible.

Typically—but not always—land cost makes up between 10% and 20% of vertical costs, and a rule-of-thumb measure of feasibility is whether residual land value represents at least 10% of total development cost before land.

Another measure is whether estimated residual land value is consistent with market values from recent transactions. However, because land transactions rarely offer a perfect comparable for the opportunity under consideration, at best they provide insight into what a reasonable range of land values might be. AECOM analyzed transactions for different uses in Santa Ana to determine a range of expected land values, as shown in Table 1. The upper and lower brackets of the range are assumed to be 20% above and below average observed land value. The complete list of land transaction data can be found in Appendix A.

Table 1: Santa Ana Comparable Land Transactions Summary

Summary of Santa Ana Land Transactions per Land Square Foot ¹				
	Average	Lower Bracket ²	Upper Bracket ²	Transactions ³
Residential	\$63	\$51	\$76	17
Commercial ⁴	\$63	\$50	\$76	45
Industrial	\$37	\$45	\$30	9
(1) All Sales Prices are normalized to 2020 dollars				
(2) Lower and Higher Brackets are 20% below and above the average sales				
(3) Sales comps took place from 2003 to 2020. Complete list of sales is found in Appendix A				
(4) Includes Office, Retail, and Hotel land uses				
Source: Costar, AECOM				

² CBRE North America Cap Rate Survey H2 2019

³ In practice, development feasibility varies widely by land use, developer resources, and developer investment return expectations.

All prototypes tested yield positive residual land values, which indicates that each of the seven prototypes is potentially feasible to develop under current market conditions, as shown in Table 2. However, each prototype varies with respect to the cost threshold and transaction comp feasibility criteria. Accordingly, AECOM has ranked prototype feasibility as low, medium, and high, as discussed further below.

Table 2: Development Feasibility Comparison

Development Feasibility Summary							
	250 Unit Mixed-Use Residential	Midrise Office	Highrise Office Mixed-Use	Flex R&D	Industrial Park	Select Service Hotel	Stand Alone Retail
Alternative A LUD ¹	DC/UN	DC/IF	DC/IF	IF	IF	DC	DC/UN
Program							
Acres	4	4.5	8	1.5	16	2.0	1.0
Height (stories)	5	4	9	2	1	4	1
NLA	218,500	145,500	562,000	30,000	348,480	67,320	14,000
FAR	1.58	0.82	1.79	0.48	0.50	0.77	0.34
Units	250	NA	NA	NA	NA	NA	NA
DU/AC	63	NA	NA	NA	NA	NA	NA
Rent Range	\$2.50-\$3.50	\$2.90-\$3.33	\$2.75-\$3.75	\$1.25-\$1.60	\$0.95-\$1.25	\$120-\$175	\$2.25-\$2.75
Assumed Rent/ADR	\$2.81	\$3.05	\$3.40	\$1.25	\$0.95	\$150	\$2.50
Residual Land Value							
/Land SF	\$68	\$54	\$123	\$10	\$34	\$49	\$18
/GBA SF	\$43	\$65	\$69	\$20	\$67	\$64	\$52
% of Total Cost	12%	14%	13%	8%	39%	19%	16%
Feasibility							
RLV >10% of Total Cost?	Yes	Yes	Yes	No	Yes	Yes	Yes
RLV in range of sales comps	Yes	Yes	Yes	No	Yes	No	No
Rating	High	High	High	Low	High	Medium	Medium
(1) The land use designations (LUD) are District Center (DC) Urban Neighborhood (UN) and Industrial/Flex (IF)							
Sources: Costar, CBRE, RS Means, Orange County Register, AECOM							

Key findings:

- The Highrise Office Mixed-Use prototype yields a high residual land value at \$123 per square foot of land. This assessment is contingent on rent at \$3.40 per square foot, which is at the higher end for office space for the market area. Midrise office yields a lower land value of \$54 per square foot of land due mainly to the lower assumed rents. Both estimated residual land values fall within the sales comp range, and both are rated as High development feasibility.
- The Mixed-Use Residential prototype yields a residual land value of \$68 per square foot of land. This represents the second highest RLV for all prototypes tested. The development proforma accounts for numerous amenities common in competitive developments in the market area and command similar average rents per square foot of dwelling unit. The estimated residual land value falls within the sales comp range and is rated as High development feasibility.
- Industrial and Flex R&D cost less to develop and command lower rents than do residential or office uses. As tested, industrial generates a residual land value of \$34 per land square foot, which falls within the sales comp range. The Flex R&D prototype yields the lowest residual land value in the set at \$10 per square foot of land, which is below the sales comp range. This outcome reflects the fact that while flex can have relatively high construction costs relative to industrial, flex rents do not currently command an equivalent premium. The Industrial and Flex R&D have a development feasibility rating of High and Low respectively.
- The Select Service Hotel yields a residual land value of \$49, which is just below the threshold land transaction price in Santa Ana for commercial properties. The proforma assumes an ADR of \$150, which could fluctuate depending on its location within the City. Consequently, the hotel prototype receives a Medium development feasibility rating.
- The Stand-alone Retail prototype has a residual land value of \$18 per square foot of land, which falls below the sales comp range. The proforma assumes a monthly rent of \$2.50 per square foot and could accommodate one or multiple tenants. Retail rents are also sensitive to location within the City and proximity to complimentary land uses. The retail prototype has a Medium development feasibility rating.

Sensitivity Analysis

Sensitivity analysis is used to test the degree to which tested feasibility varies with changes in key assumptions. Rent sensitivity analysis here shows that Retail and Office space are the most sensitive land uses to rent assumptions. This indicates that development feasibility hinges on their ability to command rents at the higher end of the spectrum for the market area. For the High-Rise Office Mixed Use and the Midrise Office prototypes, rents below \$3.00 per square foot and \$2.75 per square foot respectively yield negative RLV estimates. The Stand-Alone Retail prototype also yields negative RLV estimates for rents below \$2.12 per square foot.

Because the Focus Areas have historically commanded a heterogenous range of rents across multiple uses, the feasibility findings should be further interpreted against trends in the market performance of each. Table 3 summarizes how the Focus Areas have performed in key land use categories against City averages. For uses and Focus Areas where performance is below-average, feasible development is likely to first require further market improvement.

Table 3: Considerations of Historic Performance for Feasibility Analysis

Focus Area Historic Rents Relative to City Average				
Focus Area ¹	Retail	Office	Hotel	Industrial
17th and Grand Ave	Equivalent	Higher	N/A	Lower
55 Dyer	Lower	Equivalent	Equivalent	Higher
South Bristol	Higher	Higher	Higher	Equivalent
South Main	Lower	Lower	Lower	Equivalent
West Santa Ana Blvd	Lower	Lower	N/A	Higher

(1) Includes analysis of land uses immediately adjacent to Focus Area
Source: Costar, AECOM

3. Fiscal Impact Analysis

3.1. Overview

Fiscal impact analysis provides insight into how development and regulatory changes can impact a city's General Fund. Fiscal impacts comprise fiscal revenues, the largest of which are typically property and sales tax revenues, and fiscal expenditures, which are costs incurred by the City in providing basic services paid for through the General Fund. Net fiscal impacts are calculated by subtracting fiscal expenditures from fiscal revenues. A fiscal surplus means a proposed project increases the City's General Fund, while a fiscal deficit indicates the project acts as a fiscal drain.

AECOM conducted a fiscal impact analysis to estimate the impacts of the five Plans at buildout on the City of Santa Ana General Fund. Because the city is already collecting fiscal revenues and incurring fiscal expenditures in the Focus Areas, the analysis estimates the incremental impacts that the Plans generate above and beyond the Existing Condition.

In aggregate, the proposed Plans would allow a substantial intensification of residential, office, and hotel uses, and revitalization of underutilized retail and industrial/flex uses. The Plans at buildout could add approximately 18,700 dwelling units (DU), 3.5 million office square feet, and 450,000 hotel square feet (all net). Because the buildout would redevelop areas that are already improved, some commercial uses would be reduced, including retail (a net decline of 300,000 square feet) and industrial (net decline of 500,000 square feet). Plan programs and net changes in commercial area are shown in Table 4.

In order to compare fiscal revenues and expenditures on a relative basis, all calculations are based on fiscal 2019-2020 values. See Appendix B for additional assumptions, calculations and backing analysis.

Table 4: Land Use Buildout: All Focus Areas

Land Use Buildout for Existing Conditions and Proposed Plan: All Focus Areas			
Land Use	Existing Conditions	Focus Area Plan ¹	Net New
Retail (SF)	5,179,250	4,875,109	-304,141
Office (SF)	2,121,137	5,590,583	3,469,446
Industrial (SF)	3,981,174	3,416,463	-564,711
Institutional (SF)	1,171,307	85,223	-1,086,084
Hotel (SF)	1,014,119	1,465,373	451,254
Single Family (Dwelling Units)	1,417	1,098	-319
Multifamily (Dwelling Units)	6,027	25,047	19,020
Open Space (Acres)	101	123	22
Total Employment (Jobs)	24,956	36,567	11,611

(1) Based on Placeworks Estimates provided to the City of Santa Ana
Source: Placeworks, City of Santa Ana, AECOM

3.2. Summary of Net Fiscal Impact

Net fiscal impact is the difference in fiscal surplus at proposed Plan buildout less fiscal surplus under the current Existing Condition. As shown in Table 5, the proposed Plan would generate approximately \$124.7 million in revenue against expenditures of \$62.9 million, netting a surplus of \$61.7 million. The Existing Condition is estimated to generate approximately \$54.9 million in revenue against expenditures of \$24.2 million, netting a surplus of \$30.7 million. The proposed Plan surplus of \$61.7 million less the Existing Condition surplus of \$30.7 million yields an estimated net fiscal impact of \$31.0 million. This represents an increase of 101 percent over existing fiscal revenues in the Plan Areas and would boost the City of Santa Ana's 2019-2020 Adopted Budget by approximately 4.8 percent.

Table 5: Net Fiscal Impact

All Focus Areas City of Santa Ana General Fund Annual Net Fiscal Impact from Buildout				
	Existing Conditions	Focus Area Plan	Net New	% Increase
Estimated Total Costs to the City General Fund	\$24,210,000	\$62,930,000	\$38,720,000	160%
Sources of Revenue				
Property Tax	\$7,229,997	\$29,093,592	\$21,863,595	302%
Property Tax In Lieu of VLF	\$4,874,267	\$19,625,573	\$14,751,305	303%
Property Transfer Tax	\$142,747	\$574,750	\$432,003	303%
Sales Tax	\$31,610,000	\$53,900,000	\$22,290,000	71%
Other Revenue ¹	\$4,760,000	\$12,390,000	\$7,630,000	160%
Hotel Tax	\$6,289,599	\$9,088,291	\$2,798,692	44%
Total Estimated Revenue	\$54,906,610	\$124,672,206	\$69,765,596	127%
Estimated Net Fiscal Surplus	\$30,696,610	\$61,742,206	\$31,045,596	101%
<i>Equivalent Contribution to FY 2019-20 Santa Ana Adopted Budget</i>			4.8%	

(1) Includes Business License Tax, Franchise Fees, Permits, Fees, Fines, Forfeitures, and Intergovernmental Transfers
Source: Orange County Treasurer-Tax Collector, City of Santa Ana, California Department of Finance, Costar, US Census Bureau, Bureau of Labor Statistics, CBRE Hotels, ICSC, AECOM

3.3. Aggregate Fiscal Revenues

New commercial development in the Plan Areas will increase fiscal revenues to the City's General Fund through an increase in taxes and fees. The largest revenue categories include sales tax, property tax, property tax in lieu of VLF, and hotel tax. As shown in Table 6, estimated Plan Area General Fund revenues at buildout of \$124.6 million less current estimated General Fund revenues of \$54.9 million result in estimated net new fiscal revenues of \$69.7 million. Further discussion of assumptions used in estimating property, sales, hotel, and other taxes continue below.

Table 6: Summary of General Fund Revenues

All Focus Areas City of Santa Ana General Fund Annual Net Fiscal Impact from Buildout				
	Existing Conditions	Focus Area Plan	Net New	% Increase
Estimated Total Costs to the City General Fund	\$24,210,000	\$62,930,000	\$38,720,000	160%
Sources of Revenue				
Property Tax	\$7,229,997	\$29,093,592	\$21,863,595	302%
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Sales Tax	\$31,610,000	\$53,900,000	\$22,290,000	71%
Other Revenue ¹	\$4,760,000	\$12,390,000	\$7,630,000	160%
Hotel Tax	\$6,289,599	\$9,088,291	\$2,798,692	44%
Total Estimated Revenue	\$54,906,610	\$124,672,206	\$69,765,596	127%
<i>Equivalent Contribution to FY 2019-20 Santa Ana Adopted Budget</i>			11%	
<small>(1) Includes Business License Tax, Franchise Fees, Permits, Fees, Fines, Forfeitures, and Intergovernmental Transfers</small>				
<small>Source: Orange County Treasurer-Tax Collector, City of Santa Ana, California Department of Finance, Costar, US Census Bureau, Bureau of Labor Statistics, CBRE Hotels, ICSC, AECOM</small>				

Property Tax Revenue: Property tax estimates are based on the assessed value of all properties in the five Focus Areas. Assessed value for the Existing Conditions is based on current Orange County Tax Assessor data. Assessed Value for the proposed land uses of the Focus Area Plans is calculated by estimating total new development costs (derived as part of the Development Feasibility Analysis in Section 2) and grossing up the value of improvements by 10 percent to add an estimate of land to total assessed value.

According to California state law, one percent of this total value is paid in property taxes, which are allocated to different government entities, school districts, and other funds. The Focus Areas fall within the Tax Rate Areas (TRA) 11-002, 11-003, 11-004, 11-011, 11-019, 11-021, 11-030, 11-051, 11-062, 11-082 for the Orange County Auditor Controller, which allocate between 18.9 to 19.4 percent of collected property taxes to the City of Santa Ana General Fund.

The assessed value of all the Focus Area parcels in the Existing Conditions represent approximately 11.8 percent of the City of Santa Ana's total assessed value (based on the City's 2019 Comprehensive Annual Financial Report) while the Plans at buildout would be 57.4 percent, representing an increase of 46.9 percent (57.4 percent less 11.8 percent) of the City of Santa Ana's total assessed value.

Other forms of property tax revenue include Property Tax in Lieu of VLF and Property Transfer Taxes. Since 2004, the California State Legislature has compensated cities and counties for the state-wide reduction in Vehicle License Fees (VLF) with an equivalent amount of property taxes, known as Property Taxes in Lieu of VLF. This allocation increases annually in proportion to the growth in assessed property value. Property Transfer Taxes are collected in the state of California whenever a property is sold, amounting to \$0.55 per \$1,000 of assessed value to be divided between the city and the county.

As shown in Table 7, the aggregate net increases in property taxes, property taxes in lieu of VLF, and property transfer taxes total approximately \$37.7 million, which represent a 332 percent increase over current Focus Area property tax revenues in the Existing Conditions.

Table 7: Estimated Property Tax Revenues

All Focus Areas Property Tax Revenue to Santa Ana General Fund			
	Existing Conditions	Focus Area Plan	Net New
Estimated Assessed Value¹	\$3,113,124,315	\$15,144,925,263	\$12,031,800,948
Property Tax			
1% Property Tax Allocation	\$31,131,243	\$151,449,253	\$120,318,009
% of Property Tax Distributed to City GF ²	<u>Varied</u>	<u>Varied</u>	<u>Varied</u>
Annual Property Tax	\$7,229,997	\$29,093,592	\$21,863,595
Property Transfer Tax			
Property Transfer Tax - Total Assessed Value ³	\$1,712,218	\$8,329,709	\$6,617,491
Annual Property Transfer Tax⁴	\$118,143	\$574,750	\$330,875
Property Tax In Lieu of VLF			
Citywide Assessed Value ⁵	\$26,366,912,000	\$26,366,912,000	\$26,366,912,000
Percent of Total Assessed Value	11.8%	57.4%	45.6%
Base Value for Property Tax in Lieu of VLF ⁶	\$34,167,600	\$34,167,600	\$34,167,600
Annual Property In-Lieu of VLF	\$4,034,147	\$19,625,573	\$15,591,426
Total	\$11,380,000	\$49,290,000	\$37,790,000
<i>Net new increase over Existing</i>			332%
<i>Share of FY 2019-20 Santa Ana Budget</i>			5.8%
(1) Source: Orange County Tax Assessor, MIG, AECOM			
(2) Tax Rate is in accordance with Tax Rate Area (TRA) by Focus Area (Source: Orange County Tax Assessor)			
(3) \$0.275/\$500 of AV (Source: City of Santa Ana General Fund 2019-20, California County Tax Collectors' Reference Manual)			
(4) At 6.9% of total potential tax, equivalent to 1 transaction every 14.5 years, the weighted average of historical transaction data (Source: Orange County Tax Assessor, AECOM)			
(5) Source: City of Santa Ana Comprehensive Annual Financial Report 2019			
(6) Source: City of Santa Ana City Budget FY2019-20			

Sales Tax Revenue: Sales tax estimates include taxable sales from businesses in the Focus Areas and spending by residents, employees, and visitors in the City of Santa Ana. Household consumption expenditures and taxable sales are based on Bureau of Labor Statistics data for Orange County, adjusted to the median income of City households. These are adjusted using a capture rate of 30 percent for Santa Ana, which considers the competitive market for retail and taxable sales locations within Orange County, which will likely result in considerable leakage to adjacent jurisdictions. Employee spending estimates are based on the International Council of Shopping Centers (ICSC) workday spending data and assume the same citywide capture rate as residents of the Focus Areas.

Taxable Sales by land use are calculated on a square foot basis for both potential new and existing businesses in the Focus Area. Estimates of sales per square foot for various land uses were derived from City sales tax data. The calculations for taxable sales for each land use category are shown in Appendix B.

The minimum statewide sales tax for California is 7.25 percent, and the City of Santa Ana General Fund receives one percent of the purchase price for all sales in the city. In November of 2018, Santa Ana voters approved Measure X (City of Santa Ana Ordinance No. NS-2952) authorizing a citywide sales tax of 1.5 percent to be collected for 10 years beginning in the first quarter of 2019 (dropping to one percent from 2029 to 2039). This indicates that 2.5 percent of all taxable sales will accrue to the City's General Fund.

As shown in Table 8, the proposed Focus Area Plans yield a net increase of approximately \$22.8 million in sales tax revenues.

Table 8: Estimated Sales Tax Revenues

All Focus Area Estimated Sales Tax Revenue			
	Existing Conditions	Focus Area Plan	Net New
Focus Area Households¹	7,143	25,082	17,939
Estimated City of Santa Ana Sales per HH ²	\$22,130	\$22,130	22,130
Capture Rate	30%	30%	30%
Taxable Sales in Santa Ana	\$47,422,377	\$166,519,398	\$119,097,021
Sales Tax Rate	2.5%	2.5%	2.5%
Estimated Annual Sales Tax generated by Residents	\$1,185,559	\$4,162,985	2,977,426
Focus Area Employees ³	24,956	36,566	11,610
Estimated Annual Saxable Workday Spending ⁴	\$7,600	\$7,600	7,600
Capture Rate	30%	30%	30%
Total Estimated Annual Taxable Sales from On-site Employees	\$56,899,680	\$83,370,480	\$26,470,800
Sales Tax Rate	2.5%	2.5%	2.5%
Estimated Annual Sales Tax Revenue by On-site Employees	\$1,422,492	\$2,084,262	\$661,770
Estimated Annual Sales Tax from Hotel Visits⁵	\$196,557	\$284,019	\$87,462
Estimated Annual Sales Tax from Businesses⁶	\$28,812,143	\$47,369,897	\$18,557,754
Total Annual Sales Tax	\$31,620,000	\$53,900,000	\$22,280,000
(1) Assumes 4% Vacancy			
(2) Source: Bureau of Labor Statistics Consumer Expenditure Survey 2018, adjusted for inflation			
(3) Adjusted downward by 15% for Employees that are also residents of Santa Ana (Source: LEHD)			
(4) ICSC Estimates for average worker in urban-suburban center for regional economy, adjusted for inflation			
(5) Assumes 1,505 Hotel Rooms, 76% Occupancy, 30% Capture of \$62.50 daily taxable sales (Source: CBRE, Smith Travel Research)			
(6) See Appendix B for detailed methodology of Estimated Sales Tax by Land Use Designation			
Source: California BOE, Orange County Tax Assessor, LEHD, ICSC, STR, BLS, AECOM			

Other Government Revenue: Other sources of revenue are expected to increase in correlation to increases in the service population of the Focus Area, including business permits, licenses and inspections, franchise fees, fines and forfeitures and intergovernmental transfers. The estimate is based on per-capita revenue assumptions derived from the City of Santa Ana’s FY 2019-20 Adopted Budget, which are then applied to the estimated increase in service population. As shown in Table 9, the proposed Focus Area Plans yield a net increase of approximately \$7.6 million in the Other General Fund revenues category.

Table 9: Other General Fund Revenue

All Focus Areas Estimated Other General Fund Revenues Summary							
Other General Fund Revenue Sources ¹	Pro Rata Share ²	Existing Conditions		Focus Area Plan		Net New	
		Service Population	Revenue	Service Population	Revenue	Service Population	Revenue
Business Licenses	\$31	42,144	\$1,299,832	109,539	\$3,378,488	67,395	\$2,078,656
Fees, Permits, and Other Charges	\$53	42,144	\$2,244,892	109,539	\$5,834,864	67,395	\$3,589,971
Fines, Forfeitures and Penalties	\$14	42,144	\$609,878	109,539	\$1,585,179	67,395	\$975,301
Intergovernmental	\$15	42,144	\$611,575	109,539	\$1,589,590	67,395	\$978,015
Total	\$113		\$4,770,000		\$12,390,000		\$7,620,000
(1) Categories that grow with an increase in the service population							
(2) Pro rata shares calculated using City of Santa Ana 2019-2020 Adopted Budget and estimated 2019 citywides service population							
Source: City of Santa Ana Adpoted Budget FY2019-2020, California DOF, LEHD, AECOM							

Hotel Transient Occupancy Tax: Revenues from hotel visitors are calculated by multiplying City’s Transient Occupancy Tax (TOT) rate by an estimate of total rooms sold and an assumed Average Daily Rate (ADR) for Plan Area hotels. Plans for three of the five Focus Areas are expected to have hotel rooms.

As shown in Table 10, the Plans at buildout are estimated to yield a net increase of approximately \$2.8 million in General Fund revenues for TOT and sales tax from visitors.

Table 10: Summary of Hotel TOT and Sales Tax

All Focus Areas Hotel TOT and Sales Tax			
	Existing Conditions	Focus Area Plan	Net New
Rooms	1,374	1,986	611
Occupancy ¹	76%	76%	
ADR ¹	\$150	\$150	
TOT	11%	11%	
Total TOT for Hotel Rooms	\$6,289,599	\$9,088,291	2,798,692
Visitors ²	1,149	1,660	511
Spending per Visitor	\$6,844	\$6,844	
Total Sales Tax from Hotel Visits	\$196,557	\$284,019	87,462
Total Hotel Revenues to City	\$6,486,156	\$9,372,310	\$2,886,154
(1) Estimates from CBRE Hotels 2019			
(2) Hotel guests reflect partial service demand compared to full-time residents and are estimated as 58% of daily hours x 76% assumed occupancy x rooms x 1.1 guests/room.			
Source: Placeworks, City of Santa Ana, CBRE, BLS, AECOM			

3.4. Aggregate Fiscal Expenditures

An increase in the service population, which the proposed Plans at buildout will generate, will also increase demand and cost for services provided by the city and paid for through the General Fund. Police and fire safety services are typically the largest categories so impacted with other services, such as public works and parks and recreation, also incurring significant new costs.

AECOM has used a per-capita service population basis to estimate fiscal expenditures resulting from proposed Plan buildout. The service population is calculated by adding the residential population and day population, where different day population categories are discounted to reflect estimated demand for city services. For example, workers are assumed to require city services during normal work hours, while hotel guests are assumed to stay longer. Derivation of the service population is shown in Appendix B. Current estimated service population for the five Focus Areas is approximately 29,000, while service population of the Plans at buildout is estimated to be substantially higher at approximately 90,000.

Service costs do not increase in a linear fashion with demand, as some costs are generally fixed with respect to demand (e.g., certain hard assets or debt obligations), while others (e.g., FTE salaries) are more variable. Assumptions about fixed and variable costs per expenditure category, based on general rules of thumb and prior project experience, form the basis for estimating per-capita service costs. Table 11 shows how the per-capita service cost rates are derived. AECOM used the City of Santa Ana Adopted Budget for Fiscal Year (FY) 2019-2020 as the basis for calculations.

Table 11: Service Population Derivation

All Focus Area Service Population			
	Existing Conditions	Focus Area Plan	Net New
Residents¹			
Single Family Population	6,262	4,442	-1,820
Multifamily Population	22,964	86,183	63,219
Total Residents	29,226	90,625	61,399
Employees			
Retail Employees	10,359	9,517	-842
Office Employees	7,068	18,563	11,495
Industrial Employees	4,977	6,511	1,534
Institutional Employees	1,539	190	-1,349
Hotel Employees	1,013	1,786	773
Total Employees	24,956	36,567	11,611
Employee Service Population²	12,228	17,918	5,689
Hotel			
Visitors	1,149	1,660	511
Hotel Visitor Service Population³	689	996	307
Total Service Population	42,144	109,539	67,395
<p>(1) Household size by Focus Area and Unit Type provided by the City of Santa Ana and Placeworks. Assumes a vacancy rate of approximately 4%</p> <p>(2) Calculated as employee projections x 49% service population weighting factor. Employee estimates based on historic patterns of employment density; the weighting factor reflects estimated burden of employees on City services relative to residents. See Appendix B for derivation</p> <p>(3) Hotel guests reflect partial service demand compared to full-time residents and are estimated as 58% of daily hours x 76% assumed occupancy x 1,505 rooms x 1.1 guests/room.</p> <p>Source: Placeworks, City of Santa Ana, US Census Bureau, LEHD, CBRE, AECOM</p>			

In aggregate, AECOM estimates the per-capita new service population costs for the Plan Areas at \$575. This yields an estimate of \$24.2 million in current General Fund expenditures, which increases to \$62.9 million at Plan buildout, resulting in net new fiscal expenditure (Plan buildout minus current) of approximately \$38.7 million, as shown in Table 12.

Table 12: Estimated Fiscal Expenditures

All Focus Area Summary of Calculated Per Service Population Costs to General Fund				
Department	City of Santa Ana Budget	City Cost per Service Population	Portion of Cost Variable with New Service Population	Service Population Cost Rate
Police	\$131,600,000	\$312.62	90%	\$281.36
Fire	\$45,600,000	\$108.32	90%	\$97.49
Planning and Building	\$13,200,000	\$31.36	60%	\$18.81
Finance and Management Services	\$9,700,000	\$23.04	60%	\$13.83
City Manager's Office	\$7,500,000	\$17.82	40%	\$7.13
City Attorney's Office	\$3,200,000	\$7.60	40%	\$3.04
Clerk of the Council's Office	\$1,700,000	\$4.04	40%	\$1.62
Public Works Agency	\$13,200,000	\$31.36	95%	\$29.79
Community Development Agency	\$3,300,000	\$7.84	60%	\$4.70
Human Resources	\$2,500,000	\$5.94	80%	\$4.75
Parks, Recreation, Community Services	\$21,400,000	\$50.84	90%	\$45.75
Bower's Museum	\$1,500,000	\$3.56	90%	\$3.21
Library	\$5,400,000	\$12.83	90%	\$11.54
Civic Center	\$1,200,000	\$2.85	90%	\$2.57
Strategic Plan	\$2,500,000	\$5.94	60%	\$3.56
Transfer to Project Funds	\$19,100,000	\$45.37	100%	\$45.37
Total Budgeted Expenditures¹	\$282,600,000			
Total Pro Rata Cost per Service Population				\$575
Scenario		Pro-Rata Cost	Service Population	Total Expenditures
Existing Conditions		\$575	42,144	\$24,210,000
Focus Area Plans		\$575	109,539	\$62,930,000
Net New			67,395	\$38,720,000
<i>Equivalent Contribution to FY 2019-20 Santa Ana Adopted Budget</i>				<i>14%</i>
(1) Excludes Unfunded Pension Liability				
Source: Santa Ana FY2019-2020 Adopted Budget; AECOM				

4. Fiscal Impacts by Focus Area Plan

In Section 4, the fiscal impacts of each of the five Focus Area Plans are assessed individually. The five Plan Areas are:

- 17th and Grand Avenue
- 55 Dyer
- South Bristol
- South Main
- West Santa Ana Boulevard

4.1. 17th and Grand Avenue

The proposed Plan for the 17th and Grand Avenue Focus Area would re-zone parcels currently designated as General Commercial and Low Density Residential mostly to Urban Neighborhood and District Center designations.

At full buildout, this would reduce commercial, office, and industrial space and increase multifamily space, as shown in Table 13. Residential population will grow by approximately 1,750 and employment will decline by approximately 1,700. The fiscal impact on the City's General fund at full buildout is estimated to be an increase of approximately \$481,000, as shown in Table 14.

Table 13: Land Use Buildout: 17th and Grand Ave

Land Use Buildout for Existing Conditions and Proposed Plan: 17th and Grand Ave			
Land Use	Existing Conditions	Focus Area Plan ¹	Net New
Retail (SF)	701,876	426,534	-275,342
Office (SF)	499,629	160,230	-339,399
Industrial (SF)	26,902	75,994	49,092
Institutional (SF)	172,334	41,136	-131,198
Hotel (SF)	0	0	0
Single Family (Dwelling Units)	17	9	-8
Multifamily (Dwelling Units)	526	2,274	1,748
Open Space (Acres)	0	4	4
Total Employment (Jobs)	3,319	1,623	-1,696

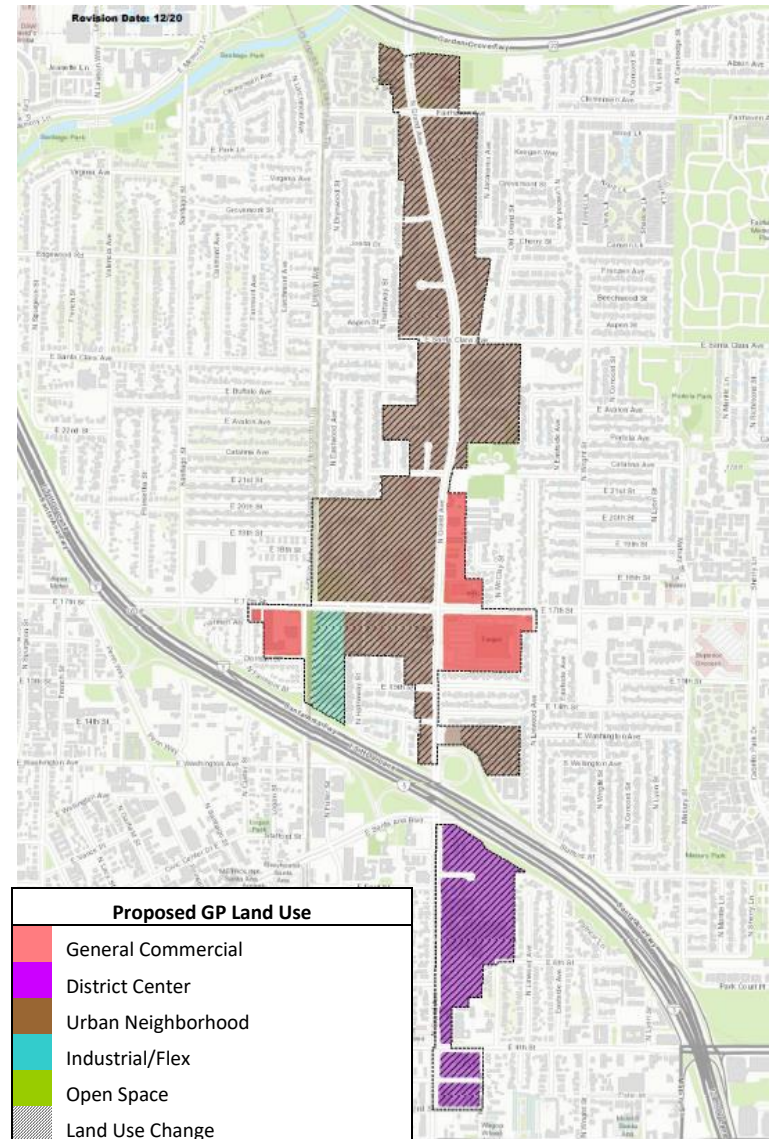
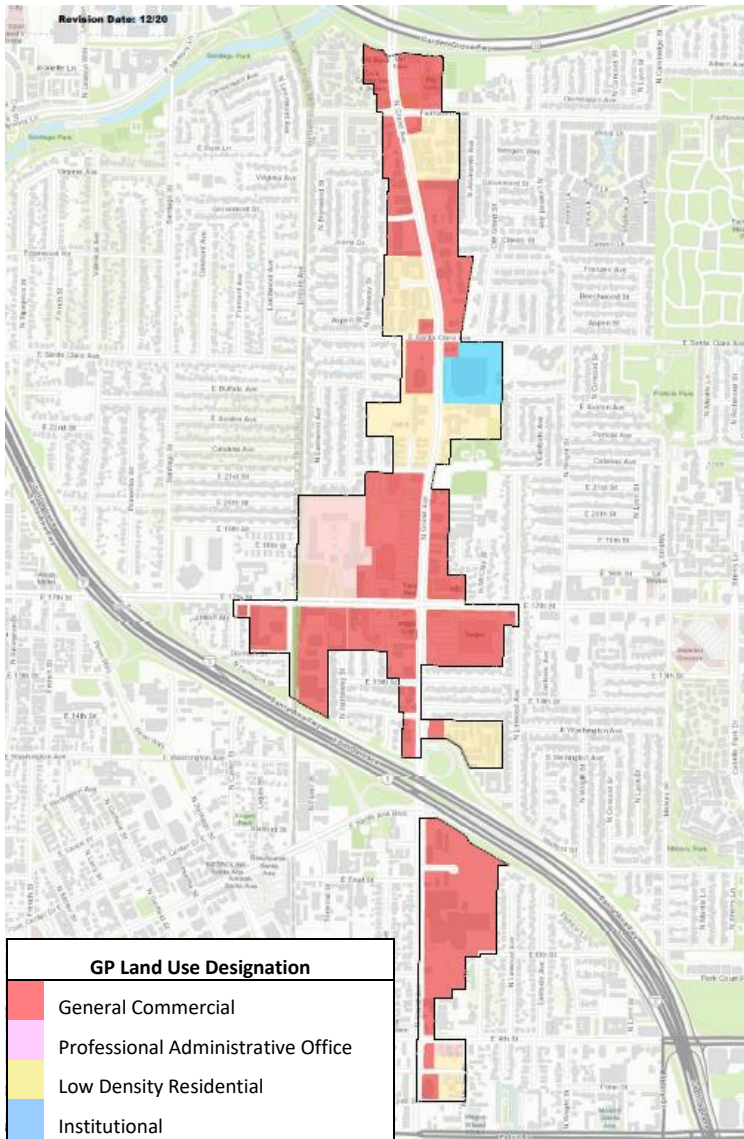
(1) Based on Placeworks Estimates provided to the City of Santa Ana
Source: Placeworks, City of Santa Ana, AECOM

Table 14: Net Fiscal Impact: 17th and Grand Ave

17th and Grand City of Santa Ana General Fund Annual Net Fiscal Impact from Buildout				
	Existing Conditions	Focus Area Plan	Net New	% Increase
Estimated Total Costs to the City General Fund	\$2,130,000	\$5,250,000	\$3,120,000	146%
Sources of Revenue				
Property Tax	\$517,734	\$2,104,377	\$1,586,643	306%
Property Tax In Lieu of VLF	\$353,202	\$1,435,620	\$1,082,418	306%
Property Transfer Tax	\$10,344	\$42,043	\$31,699	306%
Sales Tax	\$3,990,000	\$4,280,000	\$290,000	7%
Other Revenue ¹	\$420,000	\$1,030,000	\$610,000	145%
Hotel Tax	\$0	\$0	\$0	0%
Total Estimated Revenue	\$5,291,280	\$8,892,040	\$3,600,761	68%
Estimated Net Fiscal Surplus	\$3,161,280	\$3,642,040	\$480,761	15%
<i>Equivalent Contribution to FY 2019-20 Santa Ana Adopted Budget</i>			0.07%	

(1) Includes Business License Tax, Franchise Fees, Permits, Fees, Fines, Forfeitures, and Intergovernmental Transfers
Source: Orange County Treasurer-Tax Collector, City of Santa Ana, California Department of Finance, Costar, US Census Bureau, Bureau of Labor Statistics, CBRE Hotels, ICSC, AECOM

Figure 3: 17th and Grand Ave Land Use Changes



4.2. 55 Dyer

The proposed Plan for the 55 Dyer Focus Area would re-zone parcels currently designated as Professional and Administrative Office to a mix of Industrial/Flex and District Center.

At full buildout, this would increase commercial, office, industrial flex, and residential land uses and decrease industrial and hotel space, as shown in Table 15. Residential population will grow by approximately 7,600 and employment will increase by approximately 3,900. The fiscal impact on the City's General fund at full buildout is estimated to be an increase of approximately \$12.2 million, as shown in Table 16.

Table 15: Land Use Buildout: 55 Dyer

Land Use Buildout for Existing Conditions and Proposed Plan: 55 Dyer			
Land Use	Existing Conditions	Focus Area Plan ¹	Net New
Retail (SF)	910,140	1,975,190	1,065,050
Office (SF)	871,896	1,467,184	595,288
Industrial (SF)	2,936,404	2,164,586	-771,818
Institutional (SF)	0	0	0
Hotel (SF)	1,008,243	663,490	-344,753
Single Family (Dwelling Units)	0	0	0
Multifamily (Dwelling Units)	2,371	9,952	7,581
Open Space (Acres)	0	7	7
Total Employment (Jobs)	9,407	13,301	3,894

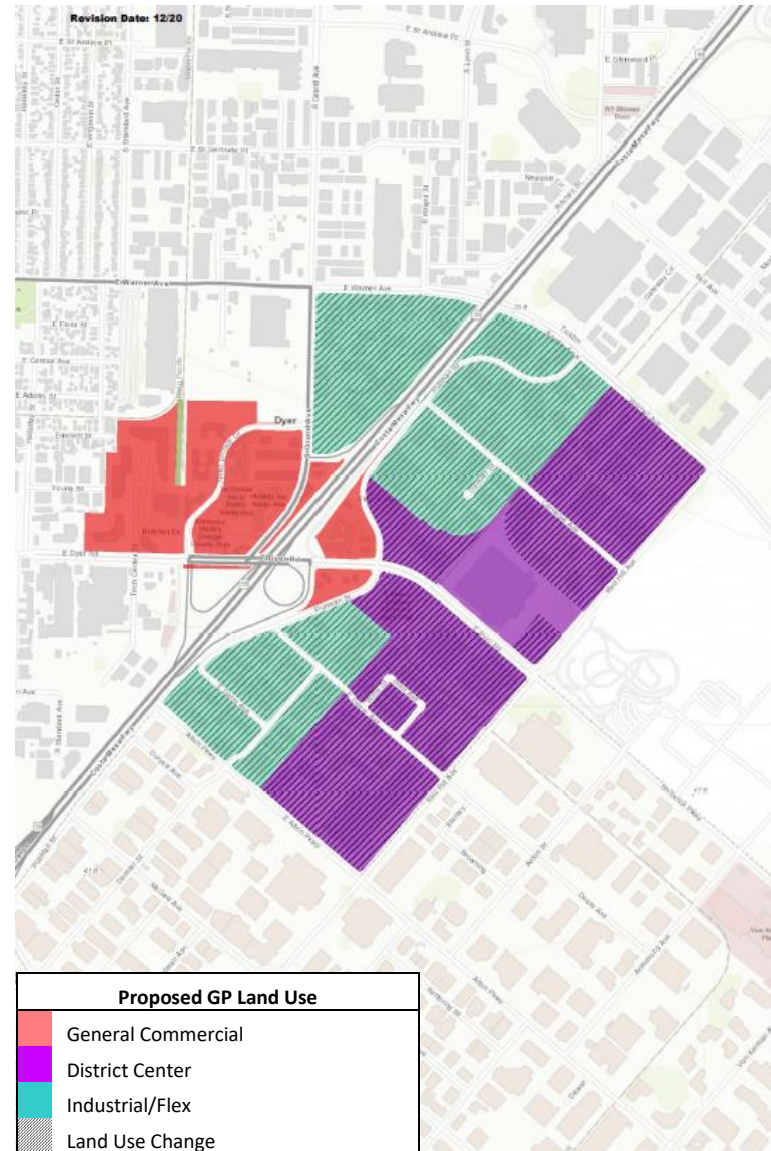
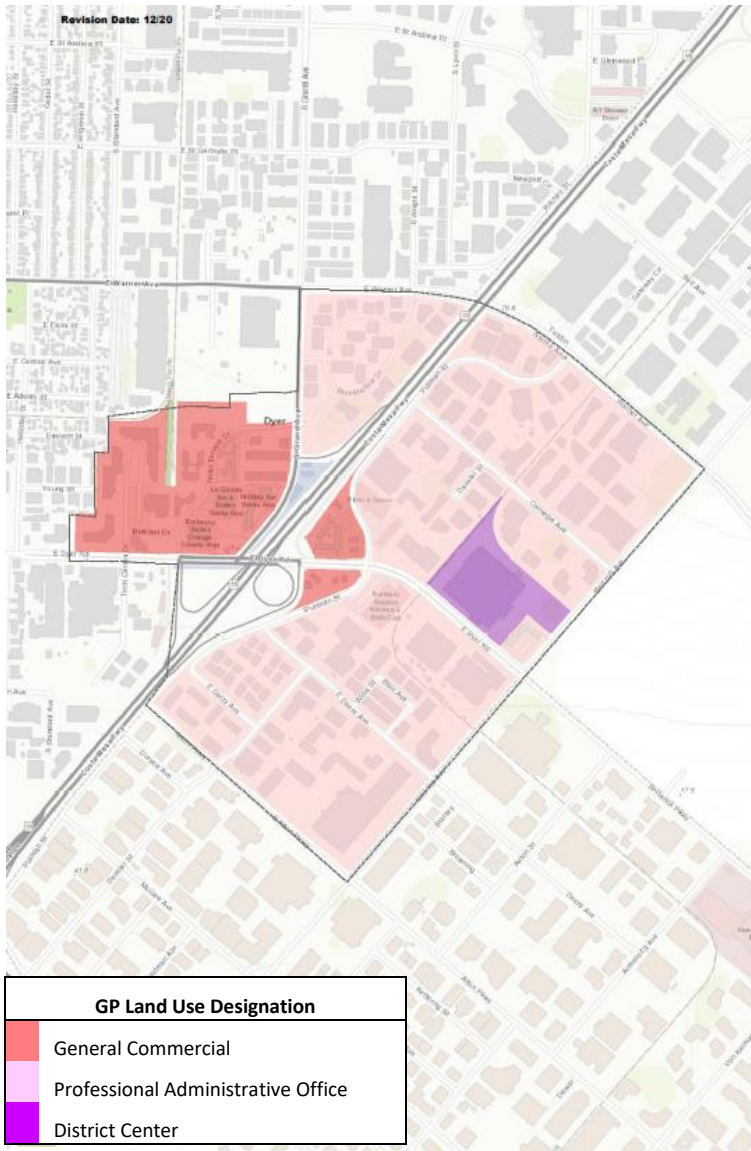
(1) Based on Placeworks Estimates provided to the City of Santa Ana
Source: Placeworks, City of Santa Ana, AECOM

Table 16: Net Fiscal Impact: 55 Dyer

55 Dyer South City of Santa Ana General Fund Annual Net Fiscal Impact from Buildout				
	Existing Conditions	Focus Area Plan	Net New	% Increase
Estimated Total Costs to the City General Fund	\$8,230,000	\$21,840,000	\$13,610,000	165%
Sources of Revenue				
Property Tax	\$3,542,338	\$10,634,181	\$7,091,843	200%
Property Tax In Lieu of VLF	\$2,366,157	\$7,103,257	\$4,737,100	200%
Property Transfer Tax	\$69,295	\$208,024	\$138,730	200%
Sales Tax	\$8,190,000	\$21,530,000	\$13,340,000	163%
Other Revenue ¹	\$1,620,000	\$4,300,000	\$2,680,000	165%
Hotel Tax	\$6,253,156	\$4,114,987	-\$2,138,169	-34%
Total Estimated Revenue	\$22,040,946	\$47,890,449	\$25,849,503	117%
Estimated Net Fiscal Surplus	\$13,810,946	\$26,050,449	\$12,239,503	89%
<i>Equivalent Contribution to FY 2019-20 Santa Ana Adopted Budget</i>			1.9%	

(1) Includes Business License Tax, Franchise Fees, Permits, Fees, Fines, Forfeitures, and Intergovernmental Transfers
Source: Orange County Treasurer-Tax Collector, City of Santa Ana, California Department of Finance, Costar, US Census Bureau, Bureau of Labor Statistics, CBRE Hotels, ICSC, AECOM

Figure 4: 55 Dyer Land Use Changes



4.3. South Bristol

The proposed Plan for the South Bristol Focus Area would re-zone parcels currently designated as General Commercial and Medium Density Residential to Urban Neighborhood and District Center designations.

The Plan represents the most significant addition of new inventory of all five Plans covered in this study. At full buildout, the Plan would increase office, hotel, and residential land uses, as shown in Table 17, increasing the residential population by 7,500 and adding 9,300 jobs to the City. The fiscal impact on the City's General Fund at full buildout is estimated to be an increase of approximately \$13.5 million, as shown in Table 18.

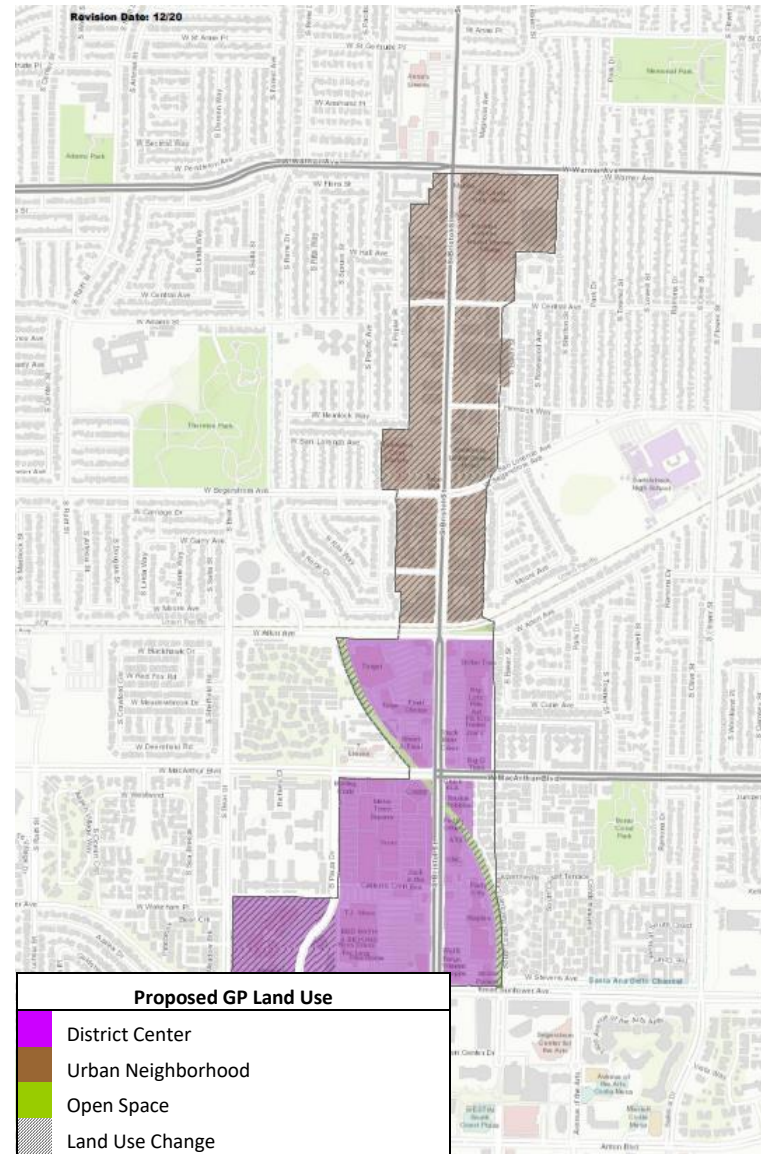
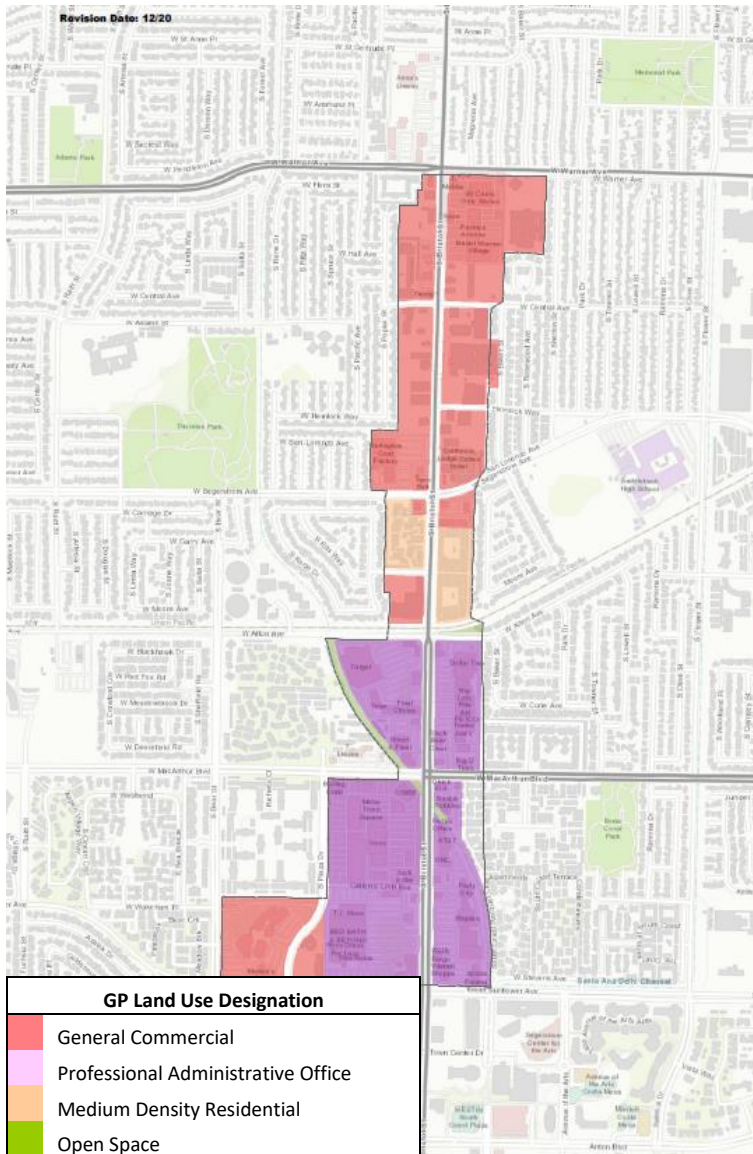
Table 17: Land Use Buildout: South Bristol

Land Use Buildout for Existing Conditions and Proposed Plan: South Bristol			
Land Use	Existing Conditions	Focus Area Plan ¹	Net New
Retail (SF)	1,440,692	1,335,496	-105,196
Office (SF)	136,819	2,570,265	2,433,446
Industrial (SF)	0	0	0
Institutional (SF)	0	0	0
Hotel (SF)	0	797,182	797,182
Single Family (Dwelling Units)	0	0	0
Multifamily (Dwelling Units)	220	7,683	7,463
Open Space (Acres)	0	7	7
Total Employment (Jobs)	3,337	12,646	9,309
(1) Based on Placeworks Estimates provided to the City of Santa Ana			
Source: Placeworks, City of Santa Ana, AECOM			

Table 18: Net Fiscal Impact: South Bristol

South Bristol City of Santa Ana General Fund Annual Net Fiscal Impact from Buildout				
	Existing Conditions	Focus Area Plan	Net New	% Increase
Estimated Total Costs to the City General Fund	\$1,420,000	\$20,000,000	\$18,580,000	1308%
Sources of Revenue				
Property Tax	\$879,541	\$10,305,507	\$9,425,967	1072%
Property Tax In Lieu of VLF	\$594,448	\$6,965,094	\$6,370,646	1072%
Property Transfer Tax	\$17,409	\$203,978	\$186,569	1072%
Sales Tax	\$7,480,000	\$15,000,000	\$7,520,000	101%
Other Revenue ¹	\$280,000	\$3,940,000	\$3,660,000	1307%
Hotel Tax	\$0	\$4,944,149	\$4,944,149	N/A
Total Estimated Revenue	\$9,251,397	\$41,358,728	\$32,107,330	347%
Estimated Net Fiscal Surplus	\$7,831,397	\$21,358,728	\$13,527,330	173%
			<i>Equivalent Contribution to FY 2019-20 Santa Ana Adopted Budget</i>	2.1%
(1) Includes Business License Tax, Franchise Fees, Permits, Fees, Fines, Forfeitures, and Intergovernmental Transfers				
Source: Orange County Treasurer-Tax Collector, City of Santa Ana, California Department of Finance, Costar, US Census Bureau, Bureau of Labor Statistics, CBRE Hotels, ICSC, AECOM				

Figure 5: South Bristol Land Use Changes



4.4. South Main

The proposed Plan for the South Main Focus Area would re-zone parcels currently designated as General Commercial and Low Density Residential to Urban Neighborhood and Industrial/Flex designations.

The Plan represents the most modest of the five Plans covered in this study in terms of new density and inventory created. At full buildout, the Plan would transform much of the industrial space in the south end of the Focus Area to Industrial/Flex plus add a mix of new industrial and office space. The Plan would also increase multifamily and office uses and decrease commercial and institutional land uses, as shown in Table 19. The fiscal impact on the City's General Fund at full buildout is estimated to be an increase of approximately \$61,000, as shown in Table 20.

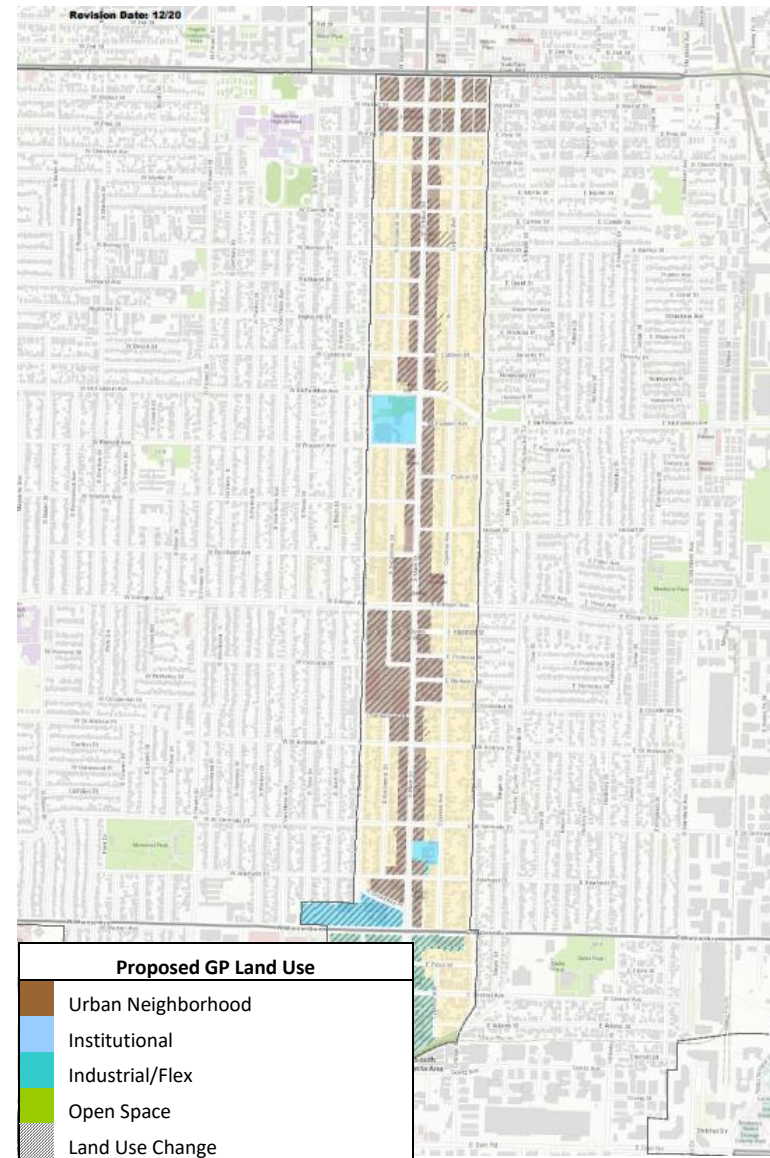
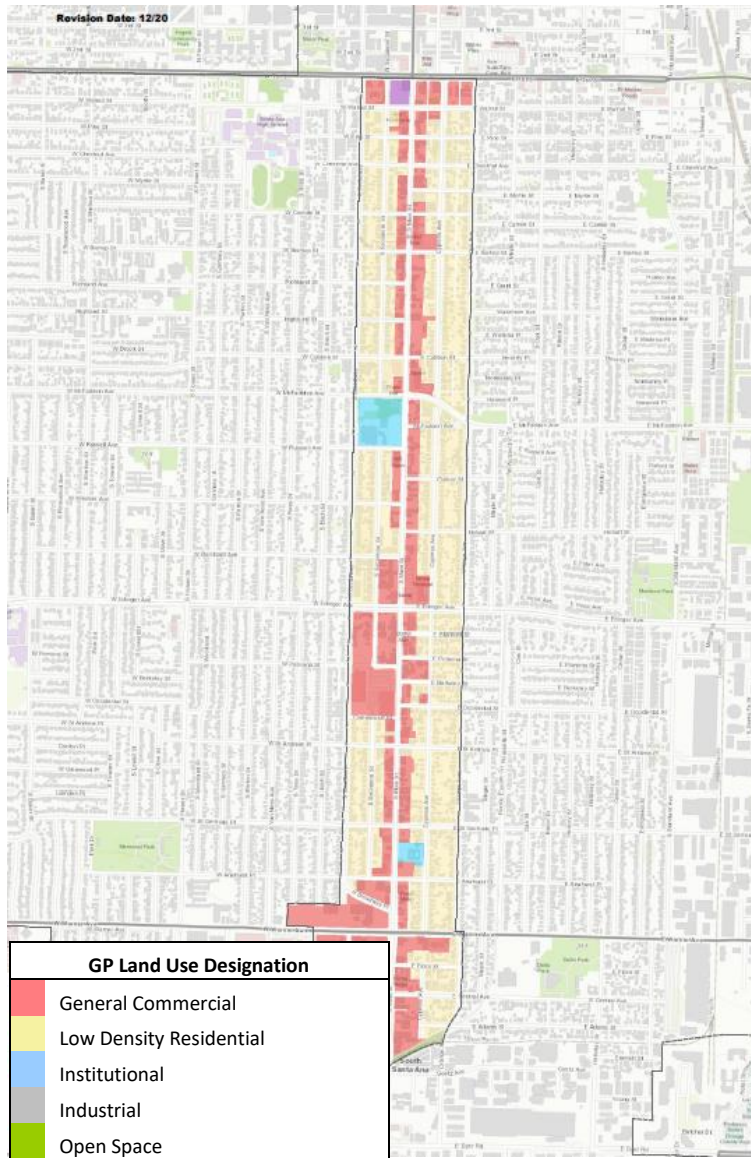
Table 19: Land Use Buildout: South Main

Land Use Buildout for Existing Conditions and Proposed Plan: South Main			
Land Use	Existing Conditions	Focus Area Plan ¹	Net New
Retail (SF)	1,363,071	548,956	-814,115
Office (SF)	107,959	231,664	123,705
Industrial (SF)	153,086	151,899	-1,187
Institutional (SF)	53,415	9,440	-43,975
Hotel (SF)	5,876	4,701	-1,175
Single Family (Dwelling Units)	704	581	-123
Multifamily (Dwelling Units)	1,013	1,726	713
Open Space (Acres)	0	3	3
Total Employment (Jobs)	3,346	2,151	-1,195
(1) Based on Placeworks Estimates provided to the City of Santa Ana			
Source: Placeworks, City of Santa Ana, AECOM			

Table 20: Net Fiscal Impact: South Main

South Main City of Santa Ana General Fund Annual Net Fiscal Impact from Buildout				
	Existing Conditions	Focus Area Plan	Net New	% Increase
Estimated Total Costs to the City General Fund	\$4,950,000	\$5,570,000	\$620,000	13%
Sources of Revenue				
Property Tax	\$1,057,288	\$2,173,228	\$1,115,941	106%
Property Tax In Lieu of VLF	\$720,341	\$1,480,642	\$760,301	106%
Property Transfer Tax	\$21,096	\$43,362	\$22,266	106%
Sales Tax	\$6,570,000	\$5,230,000	-\$1,340,000	-20%
Other Revenue ¹	\$970,000	\$1,100,000	\$130,000	13%
Hotel Tax	\$36,443	\$29,156	-\$7,287	-20%
Total Estimated Revenue	\$9,375,167	\$10,056,388	\$681,221	7%
Estimated Net Fiscal Surplus	\$4,425,167	\$4,486,388	\$61,221	1%
<i>Equivalent Contribution to FY 2019-20 Santa Ana Adopted Budget</i>			0.0%	
(1) Includes Business License Tax, Franchise Fees, Permits, Fees, Fines, Forfeitures, and Intergovernmental Transfers				
Source: Orange County Treasurer-Tax Collector, City of Santa Ana, California Department of Finance, Costar, US Census Bureau, Bureau of Labor Statistics, CBRE Hotels, ICSC, AECOM				

Figure 6: South Main Land Use Changes



4.5. West Santa Ana Boulevard

The proposed Plan for the West Santa Ana Boulevard Focus Area would re-zone parcels currently designated as Industrial, Professional Administrative Office, and Low Density Residential to Urban Neighborhood, Corridor Residential, and Industrial/Flex designations.

At full buildout, the Plan would increase office, industrial, and multifamily uses while decreasing institutional and commercial space, which would add approximately 1,700 residents and 1,300 jobs to the Focus Area, as shown in Table 21. The fiscal impact on the City's General fund at full buildout is estimated to be a revenue increase of approximately \$4.7 million, as shown in Table 22.

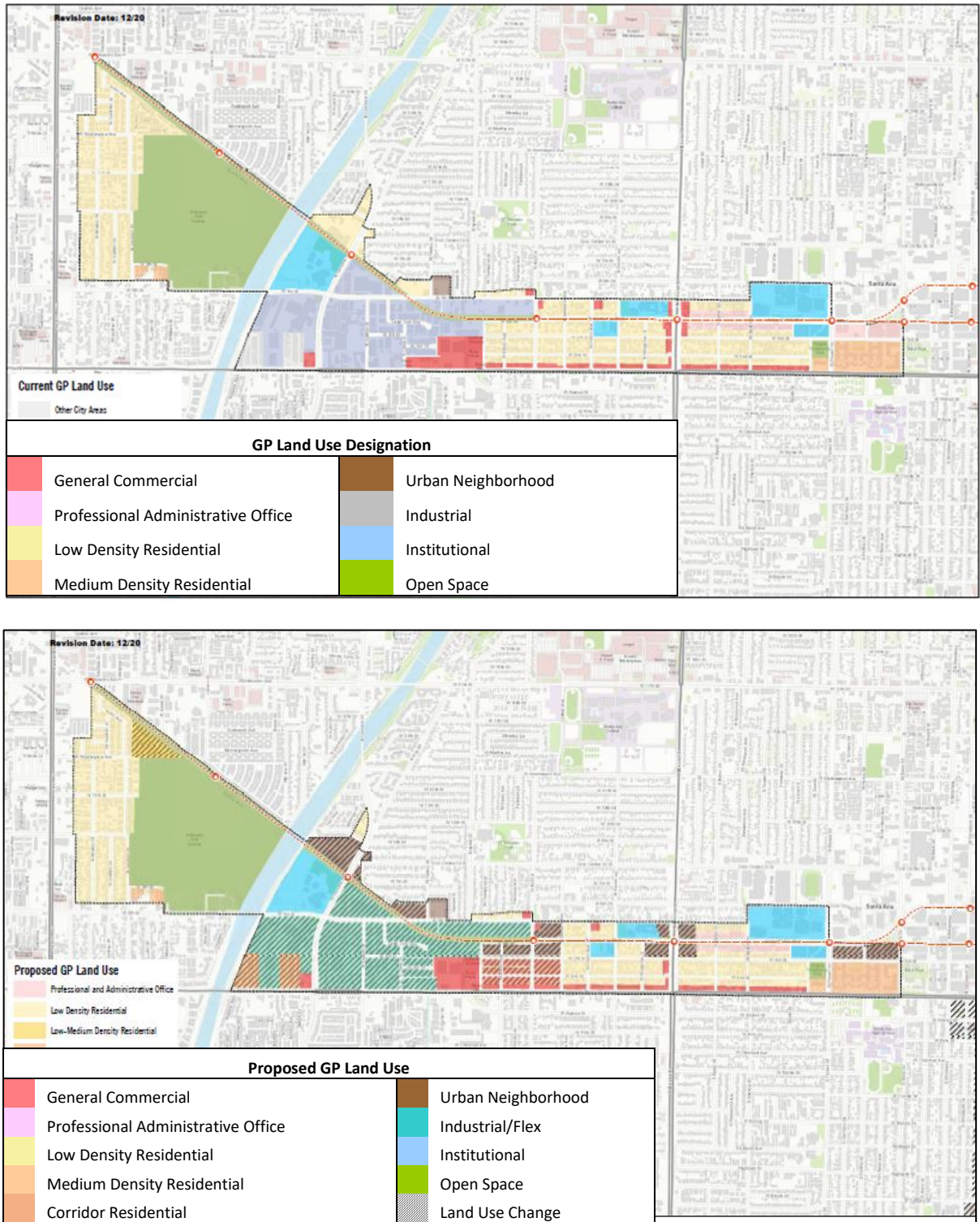
Table 21: Land Use Buildout: West Santa Ana Blvd

Land Use Buildout for Existing Conditions and Preferred Alternative: West SA Blvd			
Land Use	Existing Conditions	Focus Area Plan ¹	Net New
Commercial (SF)	763,471	588,933	-174,538
Office (SF)	504,834	1,161,240	656,406
Industrial (SF)	864,782	1,023,984	159,202
Institutional (SF)	945,558	34,647	-910,911
Hotel (SF)	0	0	0
Single Family (Dwelling Units)	696	508	-188
Multifamily (Dwelling Units)	1,897	3,412	1,515
Open Space (Acres)	101	102	1
Total Employment (Jobs)	5,547	6,846	1,299
(1) Based on Placeworks Estimates provided to the City of Santa Ana			
Source: Placeworks, City of Santa Ana, AECOM			

Table 22: Net Fiscal Impact: West Santa Ana Blvd

Land Use Buildout for Existing Conditions and Proposed Plan: West SA Blvd			
Land Use	Existing Conditions	Focus Area Plan ¹	Net New
Retail (SF)	763,471	588,933	-174,538
Office (SF)	504,834	1,161,240	656,406
Industrial (SF)	864,782	1,023,984	159,202
Institutional (SF)	945,558	34,647	-910,911
Hotel (SF)	0	0	0
Single Family (Dwelling Units)	696	508	-188
Multifamily (Dwelling Units)	1,897	3,412	1,515
Open Space (Acres)	101	102	1
Total Employment (Jobs)	5,547	6,846	1,299
(1) Based on Placeworks Estimates provided to the City of Santa Ana			
Source: Placeworks, City of Santa Ana, AECOM			

Figure 7: West Santa Ana Boulevard Land Use Changes



Appendix A : Proforma Analysis

Small Mixed-Use Residential RLV Model

PROGRAM

Site Area	4.0	acres			
Height	5	stories			
Density	63	DU/AC	1.58	FAR	
Built Area	275,625	GBA sq.ft.	79%	efficiency	218,500 NLA sq.ft.
Residential	250,625	GBA sq.ft.	80%	efficiency	200,500 NLA sq.ft.
Retail	20,000	GBA sq.ft.	90%	efficiency	18,000 NLA sq.ft.
Club/Fitness/Rec	5,000	GBA sq.ft.			
Room Mix					
Studio	50	units	650	NLA sq.ft./unit	
One-Bedroom	140	units	750	NLA sq.ft./unit	
Two-Bedroom	60	units	1,050	NLA sq.ft./unit	
Total	250		802		
Parking					
Studio	50	1.00 stall/unit	50		
One-Bedroom	140	1.00 stall/unit	140		
Two-Bedroom	60	2.00 stall/unit	120		
Guest	310	0.25 stall/min. req.	78	stalls	
Total Residential		1.55 stall/unit	388	stalls	
Retail	5.0	/1,000 NLA sq.ft.	90		0%
Total			478	stalls	
Parking Type					
Surface			35	stalls	
Structured			443	stalls	

REVENUE

Residential					
Studio	\$3.10	NLA/sq.ft.	\$2,015	/unit/month	50 units \$1,209,000
One-Bedroom	\$2.85	NLA/sq.ft.	\$2,138	/unit/month	140 units \$3,591,000
Two-Bedroom	\$2.60	NLA/sq.ft.	\$2,730	/unit/month	60 units \$1,965,600
Gross Potential Revenue	\$2.81	NLA/sq.ft.			250 units \$6,765,600
(less) Vacancy	5.00%				(\$338,280)
(less) Operating Expenses	30.00%				(\$2,029,680)
(less) Capital Reserves	2.00%				<u>(\$135,312)</u>
Residential NOI					\$4,262,328
Capitalized Value of NOI*	4.00%	cap rate			\$106,558,200
(less) Cost of Sale	3.00%				<u>(\$3,196,746)</u>
Net Residential Value					\$103,361,454
Retail					
NNN Rental Revenue	\$2.50	NLA/sq.ft.			\$540,000
(less) leasing fee	4.0%	NNN Rent			(\$21,600)
(less) Vacancy	5.00%				(\$25,920)
(less) Non-reimb. Exp.	5.00%				<u>(\$25,920)</u>
Retail NOI					\$466,560
Capitalized Value of NOI**	6.50%	cap rate			\$7,177,846
(less) Cost of Sale	3.00%				<u>(\$215,335)</u>
Net Retail Value					\$6,962,511
TOTAL VALUE		4.3% implied cap rate			\$110,323,965

Multifamily Residence with Retail RLV Model (continued)

DEVELOPMENT COSTS			
Direct Costs			
Site Work	\$10 /sq.ft.		\$1,742,400
Parking			
Surface	\$3,500 /stall		\$122,500
Structured	\$25,000 /stall		\$11,075,000
Subtotal			\$11,197,500
<i>Residential</i>			
Site	91% pro rata based on GBA		\$1,584,359
Parking	81% pro rata based on stalls		\$9,089,184
Construction	\$180 /GBA sq.ft.		<u>\$45,112,500</u>
Subtotal			\$55,786,043
<i>Retail</i>			
Site	9% pro rata based on GBA		\$158,041
Parking	19% pro rata based on stalls		\$2,108,316
Construction	\$110 /GBA sq.ft.		\$2,200,000
TI/TA	\$40 /NLA sq.ft.		<u>\$720,000</u>
Subtotal			<u>\$5,186,357</u>
Total Direct Costs			\$60,972,400
Indirect Costs			
LEED Certification	3.0% of Direct Costs		\$1,829,172
Permits and Fees	8.0% of Direct Costs	\$19,511	\$4,877,792
Legal	1.0% of Direct Costs		\$609,724
Insurance and Warranty	2.0% of Direct Costs		\$1,219,448
Architecture and Engineering	7.0% of Direct Costs		\$4,268,068
Developer Fee	5.0% of Direct Costs		\$3,048,620
G&A	2.5% of Direct Costs		<u>\$1,524,310</u>
Subtotal Indirect Costs			\$17,377,134
<i>Residential</i>			
Site	91% pro rata based on DC		\$15,899,022
<i>Retail</i>			
Site	9% pro rata based on DC		\$1,478,112
Financing***	1.5 year(s) construction period		\$3,153,569
<i>Residential</i>			
Site	91% pro rata based on DC		\$2,885,324
<i>Retail</i>			
Site	9% pro rata based on DC		\$268,245
Contingency	5.0%		\$4,075,155
<i>Residential</i>			
Site	91% pro rata based on DC		\$3,728,519
<i>Retail</i>			
Site	9% pro rata based on DC		\$346,636
Profit as a % of Total Costs (Before Land)	15%		\$12,836,739
<i>Residential</i>			
Site	91% pro rata based on DC		\$11,744,836
<i>Retail</i>			
Site	9% pro rata based on DC		\$1,091,902
Total Indirect Costs			\$37,442,597
TOTAL COSTS (Direct + Indirect)			
<i>Residential</i>			\$90,043,745
<i>Retail</i>			<u>\$8,371,251</u>
			\$98,414,997
RESIDUAL LAND VALUE			
<i>Residential</i>			\$13,317,709
<i>Retail</i>			(\$1,408,740)
Net RLV			\$11,908,968
Per Acre			\$2,977,242
Per Land Square Foot			\$68
Per Gross Building Square Foot			\$43
Per Net Building Square Foot			\$55
RLV as % of Total Costs			12%

*CBRE Retail Cap Rate Orange County H2 2019 for Class A: 4-4.5
 **CBRE Retail Cap Rate Orange County H2 2019 for Class B: 6.25-6.75
 ***Construction financing assumptions: 60% LTC, 4.5% interest, 2% fee, 50% avg. balance

Mid-Rise Office RLV Model

PROGRAM					
Site Area		4.5	acres		
Height		4	stories		
Density	N/A		DU/AC	0.82	FAR
Built Area		161,667	GBA sq.ft.	90%	efficiency 145,500 NLA sq.ft.
Office		161,667	GBA sq.ft.	90%	efficiency 145,500 NLA sq.ft.
Parking					
Office		3.0	/1,000 NLA sq.ft.	437	stalls
					stalls
Parking Type					
Structured				437	stalls

REVENUE			
Office			
Gross Rental Revenue	\$3.05	NLA/sq.ft.	\$5,325,300
(less) leasing fee	3.0%	NNN Rent	(\$159,759)
(less) Vacancy	10.00%		(\$516,554)
(less) Non-reimb. Exp.	5.00%		(\$258,277)
Office NOI			\$4,390,710
Capitalized Value of NOI*	5.00%	cap rate	\$87,814,197
(less) Cost of Sale	3.00%		(\$2,634,426)
Net Office Value			\$85,179,771
TOTAL VALUE	5.2%	implied cap rate	\$85,179,771

DEVELOPMENT COSTS			
Direct Costs			
Site Work	\$10	/sq.ft.	\$1,960,200
Parking			
Structured	\$25,000	/stall	\$10,925,000
<u>Office</u>			
Site	100%	pro rata based on GBA	\$1,960,200
Parking	100%	pro rata based on stalls	\$10,925,000
Construction	\$175	/GBA sq.ft.	\$28,291,667
TI/TA	\$40	/NLA sq.ft.	\$5,820,000
Subtotal			\$46,996,867
Total Direct Costs			\$46,996,867
Indirect Costs			
LEED Certification	3.0%	of Direct Costs	\$1,409,906
Permits and Fees	6.0%	of Direct Costs	\$2,819,812
Legal	1.0%	of Direct Costs	\$469,969
Insurance and Warranty	2.0%	of Direct Costs	\$939,937
Architecture and Engineering	7.0%	of Direct Costs	\$3,289,781
Developer Fee	5.0%	of Direct Costs	\$2,349,843
G&A	2.5%	of Direct Costs	\$1,174,922
Subtotal Indirect Costs			\$12,454,170
<u>Office</u>	100%	pro rata based on DC	\$12,454,170
Financing**	1.5	year(s) construction period	\$2,392,904
<u>Office</u>	100%	pro rata based on DC	\$2,392,904
Contingency	5.0%		\$3,092,197
<u>Office</u>	100%	pro rata based on DC	\$3,092,197
Profit as a % of Total Costs (Before Land)	15%		\$9,740,421
<u>Office</u>	100%	pro rata based on DC	\$9,740,421
Total Indirect Costs			\$27,679,692
TOTAL COSTS (Direct + Indirect)			
<u>Office</u>			\$74,676,558
			\$74,676,558

RESIDUAL LAND VALUE	
Net RLV	\$10,503,213
Per Acre	\$2,334,047
Per Land Square Foot	\$54
Per Gross Building Square Foot	\$65
Per Net Building Square Foot	\$72
RLV as % of Total Costs	14%

* CBRE Industrial Cap Rate Orange County H2 2019 for Class A: 3.75-4.25
 **Construction financing assumptions:60% LTC, 4.5% interest, 2%fee, 50% avg. balance

High-Rise Office RLV Model					
PROGRAM					
Site Area	8.0	acres			
Height	9	stories			
Density	N/A	DU/AC	1.79	FAR	
Built Area	624,444	GBA sq.ft.	90%	efficiency	562,000 NLA sq.ft.
Office	611,111	GBA sq.ft.	90%	efficiency	550,000 NLA sq.ft.
Retail	13,333		90%	efficiency	12,000 NLA sq.ft.
Parking					
Office	3.0	/1,000 NLA sq.ft.	1,650	stalls	
Retail	5.0	/1,000 NLA sq.ft.	60	stalls	
Parking Type					
Surface			0	stalls	
Structured			1,710	stalls	
Subterranean 1			0	stalls	
Subterranean 2			0	stalls	
Subterranean 3			0	stalls	
REVENUE					
Office					
NNN Rental Revenue	\$3.40	NLA/sq.ft.			\$22,440,000
(less) leasing fee	3.0%	NNN Rent			(\$673,200)
(less) Vacancy	10.00%				(\$2,176,680)
(less) Non-reimb. Exp.	5.00%				<u>(\$1,088,340)</u>
Office NOI					\$18,501,780
Capitalized Value of NOI*	5.00%	cap rate			\$370,035,600
(less) Cost of Sale	3.00%				<u>(\$11,101,068)</u>
Net Office Value					<u>\$358,934,532</u>
Retail					
NNN Rental Revenue	\$2.50	NLA/sq.ft.			\$360,000
(less) leasing fee	4.0%	NNN Rent			(\$14,400)
(less) Vacancy	5.00%				(\$17,280)
(less) Non-reimb. Exp.	5.00%				<u>(\$17,280)</u>
Retail NOI					\$311,040
Capitalized Value of NOI**	6.50%	cap rate			\$4,785,231
(less) Cost of Sale	3.00%				<u>(\$143,557)</u>
Net Retail Value					<u>\$4,641,674</u>
TOTAL VALUE	5.1%	implied cap rate			\$363,576,206
DEVELOPMENT COSTS					
Direct Costs					
Site Work	\$15	/sq.ft.			\$5,227,200
Parking					
Structured	\$25,000	/stall			\$42,750,000
Subtotal					\$42,750,000
Office					
Site	98%	pro rata based on GBA			\$5,115,587
Parking	96%	pro rata based on stalls			\$41,250,000
Construction	\$215	/GBA sq.ft.			\$131,388,889
TI/TA	\$40	/NLA sq.ft.			<u>\$22,000,000</u>
Subtotal					<u>\$199,754,476</u>
Retail					
Site	2%	pro rata based on GBA			\$111,613
Parking	4%	pro rata based on stalls			\$0
Construction	\$110	/GBA sq.ft.			\$1,466,667
TI/TA	\$40	/NLA sq.ft.			\$480,000
Subtotal					<u>\$2,058,279</u>
Total Direct Costs					\$201,812,756
Indirect Costs					
LEED Certification	3.0%	of Direct Costs			\$6,054,383
Permits and Fees	6.0%	of Direct Costs			\$12,108,765
Legal	1.0%	of Direct Costs			\$2,018,128
Insurance and Warranty	2.0%	of Direct Costs			\$4,036,255
Architecture and Engineering	7.0%	of Direct Costs			\$14,126,893
Developer Fee	5.0%	of Direct Costs			\$10,090,638
G&A	2.5%	of Direct Costs			<u>\$5,045,319</u>
Subtotal Indirect Costs					\$53,480,380
Office	99%	pro rata based on DC			\$52,934,936
Retail	1%	pro rata based on DC			\$545,444
Financing**	1.5	year(s) construction period			\$10,275,549
Office	98%	pro rata based on DC			\$10,070,038
Retail	2%	pro rata based on DC			\$205,511
Contingency	5.0%				\$13,278,434
Office	99%	pro rata based on DC			\$13,143,008
Retail	1%	pro rata based on DC			\$135,426
Profit as a % of Total Costs (Before Land)	15%				\$41,827,068
Office	99%	pro rata based on DC			\$41,400,475
Retail	1%	pro rata based on DC			\$426,592
Total Indirect Costs					\$118,861,431
TOTAL COSTS (Direct + Indirect)					
Office					\$317,302,933
Retail					<u>\$3,371,253</u>
					\$320,674,187
RESIDUAL LAND VALUE					
Office					\$41,631,599
Retail					\$1,270,421
Net RLV					\$42,902,019
Per Acre					\$5,362,752
Per Land Square Foot					\$123
Per Gross Building Square Foot					\$69
Per Net Building Square Foot					\$78
RLV as % of Total Costs					13%

* CBRE Industrial Cap Rate Orange County H2 2019 for Class A: 3.75-4.25

**Construction financing assumptions:60% LTC, 4.5% interest, 2%fee, 50% avg. balance

PROGRAM						
Site Area		1.5	acres			
Height		2	stories			
Density	N/A		DU/AC	0.48	FAR	
Built Area		31,579	GBA sq.ft.	95%	efficiency	30,000 NLA sq.ft.
Industrial		31,579	GBA sq.ft.	95%	efficiency	30,000 NLA sq.ft.
Parking						
Industrial		2.0	/1,000 NLAsq.ft.	60	stalls	stalls
Parking Type						
Surface				60	stalls	
REVENUE						
Industrial						
NNN Rental Revenue		\$1.25	NLA/sq.ft.			\$450,000
(less) leasing fee		3.0%	NNN Rent			(\$13,500)
(less) Vacancy		8.00%				(\$34,920)
(less) Non-reimb. Exp.		5.00%				<u>(\$21,825)</u>
Indutrail NOI						\$379,755
Capitalized Value of NOI*		4.50%	cap rate			\$8,439,000
(less) Cost of Sale		3.00%				<u>(\$253,170)</u>
Net Industrial Value						<u>\$8,185,830</u>
TOTAL VALUE		4.6%	implied cap rate			\$8,185,830
DEVELOPMENT COSTS						
Direct Costs						
Site Work		\$10	/sq.ft.			\$653,400
Parking						
Surface		\$3,500	/stall			\$210,000
<u>Industrial</u>						
Site		100%	pro rata based on GBA			\$653,400
Parking		100%	pro rata based on stalls			\$210,000
Construction		\$125	/GBA sq.ft.			\$3,947,368
TI/TA		\$0	/NLA sq.ft.			<u>\$0</u>
Subtotal						\$4,810,768
Total Direct Costs						\$4,810,768
Indirect Costs						
LEED Certification		3.0%	of Direct Costs			\$144,323
Permits and Fees		6.0%	of Direct Costs			\$288,646
Legal		1.0%	of Direct Costs			\$48,108
Insurance and Warranty		2.0%	of Direct Costs			\$96,215
Architecture and Engineering		6.0%	of Direct Costs			\$288,646
Developer Fee		4.5%	of Direct Costs			\$216,485
G&A		2.5%	of Direct Costs			<u>\$120,269</u>
Subtotal Indirect Costs						\$1,202,692
<u>Industrial</u>		100%	pro rata based on DC			\$1,202,692
Financing**		1.5	year(s) construction period			\$242,042
<u>Industrial</u>		100%	pro rata based on DC			\$242,042
Contingency		5.0%				\$312,775
<u>Industrial</u>		100%	pro rata based on DC			\$312,775
Profit as a % of Total Costs (Before)		15%				\$985,242
<u>Industrial</u>		100%	pro rata based on DC			\$985,242
Total Indirect Costs						\$2,742,751
TOTAL COSTS (Direct + Indirect)						\$7,553,519
<u>Industrial</u>						\$7,553,519
RESIDUAL LAND VALUE						
Net RLV						\$632,311
Per Acre						\$421,541
Per Land Square Foot						\$10
Per Gross Building Square Foot						\$20
Per Net Building Square Foot						\$21.08
RLV as % of Total Costs						8%

* CBRE Industrial Cap Rate Orange County 21 2019 for Class A: 3.75-4.25

**Construction financing assumptions: 60% LTC, 4.5% interest, 2% fee, 50% avg. balance

Industrial Park RLV Model						
PROGRAM						
Site Area		16.0	acres			
Height		1	stories			
Density	N/A		DU/AC	0.50	FAR	
Built Area		348,480	GBA sq.ft.	100%	efficiency	348,480 NLA sq.ft.
Industrial		348,480	GBA sq.ft.	100%	efficiency	348,480 NLA sq.ft.
Parking						
Industrial		2.0	/1,000 NLA sq.ft.	697	stalls	
					stalls	
Parking Type						
Surface				697	stalls	
REVENUE						
Industrial						
NNN Rental Revenue		\$0.95	NLA/sq.ft.			\$3,972,672
(less) leasing fee		3.0%	NNN Rent			(\$119,180)
(less) Vacancy		5.0%				(\$192,675)
(less) Non-reimb. Exp.		5.0%				(\$192,675)
Indutrail NOI						\$3,468,143
Capitalized Value of NOI*		4.0%	cap rate			\$86,703,566
(less) Cost of Sale		3.0%				(\$2,601,107)
Net Industrial Value						\$84,102,459
TOTAL VALUE		4.1%	implied cap rate			\$84,102,459
DEVELOPMENT COSTS						
Direct Costs						
Site Work		\$5	/sq.ft.			\$3,484,800
Parking						
Surface		\$3,500	/stall			\$2,439,500
<i>Industrial</i>						
Site		100%	pro rata based on GBA			\$3,484,800
Parking		100%	pro rata based on stalls			\$2,439,500
Construction		\$95	/GBA sq.ft.			\$33,105,600
TI/TA		\$0	/NLA sq.ft.			\$0
Subtotal						<u>\$39,029,900</u>
Total Direct Costs						\$39,029,900
Indirect Costs						
LEED Certification		3.0%	of Direct Costs			\$1,170,897
Permits and Fees		6.0%	of Direct Costs			\$2,341,794
Legal		1.0%	of Direct Costs			\$390,299
Insurance and Warranty		2.0%	of Direct Costs			\$780,598
Architecture and Engineering		6.0%	of Direct Costs			\$2,341,794
Developer Fee		4.0%	of Direct Costs			\$1,561,196
G&A		2.5%	of Direct Costs			<u>\$975,748</u>
Subtotal Indirect Costs						\$9,562,326
<i>Industrial</i>						
Financing**		1.0	year(s) construction period			\$1,627,840
<i>Industrial</i>		100%	pro rata based on DC			\$1,627,840
Contingency		5.0%				\$2,511,003
<i>Industrial</i>		100%	pro rata based on DC			\$2,511,003
Profit as a % of Total Costs (Before)		15%				\$7,909,660
<i>Industrial</i>		100%	pro rata based on DC			\$7,909,660
Total Indirect Costs						\$21,610,829
TOTAL COSTS (Direct + Indirect)						\$60,640,729
<i>Industrial</i>						\$60,640,729
RESIDUAL LAND VALUE						
Net RLV						\$23,461,731
Per Acre						\$1,466,358
Per Land Square Foot						\$34
Per Gross Building Square Foot						\$67
Per Net Building Square Foot						\$67.33
RLV as % of Total Costs						39%

* CBRE Industrial Cap Rate Orange County H2 2019 for Class A: 3.75-4.25

**Construction financing assumptions: 60% LTC, 4.5% interest, 2% fee, 50% avg. balance

Select Service Hotel	Assumptions	/Room	/Gross Blg Sq.Ft.	Total
DEVELOPMENT PROGRAM ASSUMPTIONS				
Site Area SF				87,120
Site Area Acres				2.00
Height	4 story			
FAR				0.77
Footprint				16,830
Gross Buidling Area				
Hotel				67,320
Hotel Rooms	343 /sq.ft.			120
Parking	1.00 /room			120
REVENUE ASSUMPTIONS				
Gross Operating Revenue				
Hotel ¹	\$150 ADR	75% Occupancy		\$4,927,500
Other Room Revenue	5% of room revenues			\$246,375
Subtotal				\$5,173,875
(less) Operating Expenses				
Hotel	35% of revenue			(\$1,724,625)
Other Room Revenue	80% of revenue			(\$197,100)
Subtotal				(\$1,921,725)
Operating Income				
Hotel				\$3,202,875
Other Room Revenue				\$49,275
Subtotal Operating Income				\$3,252,150
Undistributed Operating Expenses	25% of room revenues			(\$1,231,875)
Net Operating Income				\$2,020,275
Capitalized Value²	7.5%	\$224,475	\$400	\$26,937,000
COST ASSUMPTIONS				
Direct Costs				
Sitework	\$15 /sq.ft.			\$1,306,800
Hotel ³	\$175 /sq.ft.			\$11,781,000
Parking	\$3,500 /surface space			\$420,000
Total Direct Costs		\$112,565	\$201	\$13,507,800
Indirect Costs				
FF&Es				
FF&E Hotel	11% of direct costs			\$1,485,858
Soft Costs				
Development Related Legal	1.5% of direct costs + FFE			\$224,905
Franchise Fee				\$60,000
Predevelopment	0.5% of direct costs + FFE (+\$250,000 for EIR)			\$324,968
A&E	7.0% of direct costs			\$1,049,556
Pre-opening, marketing	1.5% of direct costs			\$224,905
Legal	1.0% of direct costs			\$149,937
Other Prof Services	1.0% of direct costs			\$149,937
Hard + Soft Cost Contingency	5.0% of direct costs+soft costs above this item			\$858,893
Real Estate Taxes	1.1% 12 months, construction+land value			\$211,770
Permit Costs	2.0% of direct costs + FFE			\$299,873
Development Fee	3.0% of direct+FFE+soft costs			\$541,103
Subtotal Indirect Costs		\$46,514	\$83	\$5,581,705
Financing (1.5 years of construction)				
Interest	4.5% int rate and 60% LTC			\$386,562
Financing Fees	2.0%			\$229,074
Total Financing Costs				\$615,637
Project Profit as % Total Costs	15%			\$2,955,771
Total Indirect Costs				\$9,153,113
TOTAL COSTS (Direct and Indirect)		\$188,841	\$337	\$22,660,913
LAND VALUE				
Net Residual Land Value				\$4,276,087
Residual Value per Site Sq.Ft.				\$49
RESIDUAL LAND VALUE				
Net RLV				\$4,276,087
Per Acre				\$2,138,044
Per Land Square Foot				\$49
Per Gross Building Square Foot				\$64
Per Net Building Square Foot				\$71
RLV as % of Total Costs				19%

*CBRE Retail Cap Rate Orange County H2 2019 for Select Service Hotel: 6.75-8.25

Standalone Inline Retail Model

PROGRAM

Site Area	1.0	acres		
Height	1	stories		
Density	N/A	DU/AC	0.34	FAR
Built Area	14,737	GBA sq.ft.	95%	efficiency 14,000 NLA sq.ft.
Retail	14,737	GBA sq.ft.	95%	efficiency 14,000 NLA sq.ft.
Parking				
Retail	5.0	/1,000 NLA sq.ft.	70	stalls
Parking Type				
Surface			70	stalls

REVENUE

Retail

NNN Rental Revenue	\$2.50	NLA/sq.ft.		\$420,000
(less) leasing fee	4.0%	NNN Rent		(\$16,800)
(less) Vacancy	5.00%			(\$20,160)
(less) Non-reimb. Exp.	5.00%			<u>(\$20,160)</u>
Retail NOI				\$362,880
Capitalized Value of NOI*	6.50%	cap rate		\$5,582,769
(less) Cost of Sale	3.00%			<u>(\$167,483)</u>
Net Retail Value				<u>\$5,415,286</u>
TOTAL VALUE	0.0%	implied cap rate		\$5,415,286

DEVELOPMENT COSTS

Direct Costs

Site Work	\$10	/sq.ft.		\$435,600
Parking				
Surface	\$3,500	/stall		
<u>Retail</u>				
Site	100%	pro rata based on GBA		\$435,600
Parking	100%	pro rata based on stalls		\$245,000
Construction	\$120	/GBA sq.ft.		\$1,768,421
TI/TA	\$40	/NLA sq.ft.		\$560,000
Subtotal				<u>\$3,009,021</u>
Total Direct Costs				\$3,009,021

Indirect Costs

LEED Certification	0.0%	of Direct Costs		\$0
Permits and Fees	6.0%	of Direct Costs		\$180,541
Legal	1.0%	of Direct Costs		\$30,090
Insurance and Warranty	2.0%	of Direct Costs		\$60,180
Architecture and Engineering	7.0%	of Direct Costs		\$210,631
Developer Fee	4.5%	of Direct Costs		\$135,406
G&A	2.5%	of Direct Costs		<u>\$75,226</u>
Subtotal Indirect Costs				\$692,075
<u>Retail</u>	100%	pro rata based on DC		\$692,075
Financing**	1.5	year(s) construction period		\$148,969
<u>Retail</u>	100%	pro rata based on DC		\$148,969
Contingency	5.0%			\$192,503
<u>Retail</u>	100%	pro rata based on DC		\$192,503
Profit as a % of Total Costs (Before Land)	15%			\$606,385
<u>Retail</u>	100%	pro rata based on DC		\$606,385
Total Indirect Costs				\$1,639,932

TOTAL COSTS (Direct + Indirect)

<u>Retail</u>				<u>\$4,648,953</u>
				\$4,648,953

RESIDUAL LAND VALUE

Net RLV		\$766,333
Per Acre		\$766,333
Per Land Square Foot		\$18
Per Gross Building Square Foot		\$52
Per Net Building Square Foot		\$55
RLV as % of Total Costs		16%

*CBRE Retail Cap Rate Orange County H2 2019 for Class B: 6.25-6.75

**Construction financing assumptions: 60% LTC, 4.5% interest, 2% fee, 50% avg. balance

Land Transaction Data

Commercial Land Transactions (Set: n=45)

Property Address	Zoning	Submarket Name	Land Area (AC)	Land Area (SF)	Last Sale Date	Last Sale Price	Last \$/SF	Yrs. Since Last Trans-action	Normalized \$Value (3% AGR)	Normalized \$/SF
313 S Bristol St		Santa Ana	0.11	4,887	12/23/2019	\$ 238,000	\$ 49	0.42	\$ 240,987	\$ 49
1819-1823 W 1st St		Santa Ana	0.27	11,761	10/25/2019	\$ 535,000	\$ 45	0.58	\$ 544,308	\$ 46
112 E Camile St	CSM	Santa Ana	0.16	6,991	7/22/2019	\$ 300,000	\$ 43	0.84	\$ 307,577	\$ 44
2040 N Broadway	P	Civic Center Area	0.51	22,076	3/12/2019	\$ 880,000	\$ 40	1.21	\$ 911,922	\$ 41
911-917 N Bristol St	C5	Civic Center Area	0.38	16,500	3/7/2019	\$ 130,000	\$ 8	1.22	\$ 134,770	\$ 8
322 N Harbor Blvd	SP2	Santa Ana	0.34	15,002	2/1/2019	\$ 928,393	\$ 62	1.31	\$ 965,114	\$ 64
1410-1412 N Broadway	SP3	Civic Center Area	0.25	10,951	1/10/2019	\$ 475,000	\$ 43	1.37	\$ 494,668	\$ 45
320 W 4th St	SD84	Civic Center Area	0.09	4,082	11/16/2018	\$ 500,000	\$ 122	1.52	\$ 523,028	\$ 128
421 S Bristol St		Santa Ana	0.44	19,167	10/22/2018	\$ 1,095,000	\$ 57	1.59	\$ 1,147,752	\$ 60
852 N Gamsey St	C	Civic Center Area	0.14	6,098	9/25/2018	\$ 1,425,000	\$ 234	1.67	\$ 1,496,920	\$ 245
813 N Euclid St	R2- C	Santa Ana	0.64	28,081	9/20/2018	\$ 1,700,000	\$ 61	1.68	\$ 1,786,522	\$ 64
624 E Dyer Rd	M2	Santa Ana	25.40	1,106,424	7/27/2018	\$41,000,000	\$ 37	1.83	\$43,279,052	\$ 39
1917 W 5th St		Santa Ana	0.24	10,498	7/20/2018	\$ 400,000	\$ 38	1.85	\$ 422,474	\$ 40
2530-2534 Westminste	C-2	Santa Ana	2.05	89,298	6/4/2018	\$ 4,000,000	\$ 45	1.98	\$ 4,240,508	\$ 47
3312 W 1st St		Santa Ana	1.61	70,132	1/10/2018	\$ 4,400,000	\$ 63	2.37	\$ 4,719,656	\$ 67
2701 N Grand Ave	C5	Main Place Area	0.52	22,651	9/29/2017	\$ 1,515,000	\$ 67	2.65	\$ 1,638,675	\$ 72
115 N Harbor Blvd		Santa Ana	1.50	65,427	9/13/2017	\$ 5,250,000	\$ 80	2.70	\$ 5,685,939	\$ 87
1232-1244 S Bristol St	C1	Santa Ana	1.03	45,007	5/9/2017	\$ 2,000,000	\$ 44	3.05	\$ 2,188,465	\$ 49
Westminster Ave	C-2	Santa Ana	0.38	16,553	3/28/2017	\$ 802,186	\$ 48	3.16	\$ 880,769	\$ 53
4320 Bolsa Ave	C2	Santa Ana	1.20	52,272	10/21/2016	\$ 1,715,500	\$ 33	3.59	\$ 1,907,807	\$ 36
629 S Harbor Blvd	C-2	Santa Ana	0.52	22,651	8/18/2016	\$ 3,700,000	\$ 163	3.77	\$ 4,136,150	\$ 183
2500 S Main St	M1	Santa Ana	1.95	85,073	2/26/2016	\$ 3,488,000	\$ 41	4.25	\$ 3,954,492	\$ 46
1st St	C-2	Civic Center Area	0.78	34,020	1/21/2016	\$ 1,975,000	\$ 58	4.35	\$ 2,245,678	\$ 66
N Harbor Blvd	SP2	Santa Ana	4.00	174,240	8/14/2015	\$ 8,293,045	\$ 48	4.78	\$ 9,552,602	\$ 55
122 S Orange Ave	C-2	Santa Ana	0.34	14,810	8/3/2015	\$ 500,000	\$ 34	4.81	\$ 576,454	\$ 39
3417-3425 W 5th St	C2	Santa Ana	0.45	19,810	7/27/2015	\$ 580,000	\$ 29	4.83	\$ 669,066	\$ 34
1221 E 1st St		Civic Center Area	0.75	32,500	9/29/2014	\$ 3,200,000	\$ 98	5.66	\$ 3,782,483	\$ 116
1051 4th St	M-2	Civic Center Area	0.20	8,851	4/14/2014	\$ 190,000	\$ 21	6.12	\$ 227,661	\$ 26
3301-3365 S Bristol St	C4	Santa Ana	11.59	504,947	3/25/2014	\$12,202,000	\$ 24	6.17	\$14,644,350	\$ 29
1521 N Harbor Blvd	SP2	Santa Ana	0.84	36,590	1/24/2014	\$ 1,400,000	\$ 38	6.34	\$ 1,688,408	\$ 46
716 E 4th St	SD84	Civic Center Area	0.14	6,175	9/24/2013	\$ 157,000	\$ 25	6.67	\$ 191,223	\$ 31
902-906 E Walnut St	M1	Santa Ana	0.32	14,000	7/8/2013	\$ 440,000	\$ 31	6.88	\$ 539,307	\$ 39
4426 W 1st St	C-2	Santa Ana	0.55	23,901	3/4/2013	\$ 1,000,000	\$ 42	7.23	\$ 1,238,269	\$ 52
1100 S Grand Ave	M1	Santa Ana	1.03	44,867	9/14/2012	\$ 2,825,000	\$ 63	7.70	\$ 3,546,888	\$ 79
838 N Broadway		Civic Center Area	0.80	34,815	9/11/2012	\$ 1,950,000	\$ 56	7.71	\$ 2,448,889	\$ 70
13148 Old Foothill Blvd	R1	Outlying Orange Cou	8.00	348,480	6/6/2012	\$ 2,950,000	\$ 8	7.97	\$ 3,733,947	\$ 11
1632 E 4th St	P	Civic Center Area	0.42	18,295	4/25/2012	\$ 188,000	\$ 10	8.09	\$ 238,771	\$ 13
2102 N Tustin Ave	C5	Main Place Area	0.60	26,094	1/31/2011	\$ 460,000	\$ 18	9.32	\$ 605,910	\$ 23
1580 E Warner Ave	SD-8, Sar	Santa Ana	2.82	122,839	9/24/2009	\$ 2,259,279	\$ 18	10.67	\$ 3,097,377	\$ 25
510 S Euclid St	C1	Santa Ana	0.13	5,500	3/20/2009	\$ 522,000	\$ 95	11.19	\$ 726,619	\$ 128
1303 N Bristol St	SP-1	Civic Center Area	0.30	13,046	7/31/2008	\$ 1,120,000	\$ 86	11.82	\$ 1,588,597	\$ 122
Westminster Ave	C-2	Santa Ana	0.16	6,970	4/29/2008	\$ 1,125,000	\$ 161	12.08	\$ 1,607,752	\$ 231
901 E 2nd St	M-2	Civic Center Area	1.64	71,626	4/3/2008	\$ 2,337,000	\$ 33	12.15	\$ 3,346,877	\$ 47
206 S Sullivan St	C1, Santa	Santa Ana	12.20	531,432	7/12/2005	\$ 6,355,000	\$ 12	14.88	\$ 9,865,666	\$ 19
605-611 E Washington	R-3	Civic Center Area	0.98	42,803	8/20/2003	\$ 410,000	\$ 10	16.78	\$ 673,182	\$ 16
Mean			1.97	85,960	2/3/2015	2,864,787	\$ 54	5.31	3,298,745	\$ 63
Median			0.52	22,651	1/21/2016	1,125,000	\$ 43	4.35	1,588,597	\$ 47

Source: CoStar, AECOM

Industrial Land Transactions (Set: n=9)

Property Address	Zoning	Submarket Name	Land Area (AC)	Land Area (SF)	Last Sale Date	Last Sale Price	Last \$/SF	Yrs. Since Last Trans-action	Normalized \$Value (3% AGR)	Normalized \$/SF
2540 S Main St		Santa Ana	2.38	103,673	5/20/2019	\$ 5,000,000	\$ 48	1.02	\$ 5,152,503	\$ 50
3000-3012 S Croddy Way		Santa Ana	3.77	164,221	6/26/2015	\$ 1,200,000	\$ 7	4.92	\$ 1,387,753	\$ 8
2626 S Orange Ave	M1	Santa Ana	0.18	7,693	2/6/2015	\$ 450,000	\$ 58	5.30	\$ 526,341	\$ 68
2830 S Fairview St		Santa Ana	0.62	26,889	7/10/2014	\$ 395,000	\$ 15	5.88	\$ 469,973	\$ 17
1000 S Grand Ave	M1	Santa Ana	2.90	126,324	2/18/2014	\$ 1,675,000	\$ 13	6.27	\$ 2,015,974	\$ 16
260 E Alton Ave	M-1	Santa Ana	0.97	42,084	8/23/2013	\$ 1,150,000	\$ 27	6.76	\$ 1,404,311	\$ 33
121 S Sullivan St	Industrial	Santa Ana	0.91	39,640	2/14/2012	\$ 900,000	\$ 23	8.28	\$ 1,149,643	\$ 29
2040 E Dyer Rd	P (profes	Santa Ana	1.72	75,002	12/29/2009	\$ 4,257,880	\$ 57	10.41	\$ 5,792,169	\$ 77
Mean			1.68	73,191	4/18/2014	1,878,485	\$ 31	6.10	2,237,333	\$ 37
Median			1.68	73,191	4/18/2014	1,878,485	\$ 31	6.10	2,237,333	\$ 37

Source: CoStar, AECOM

Residential Land Transactions (Set: n=17)

Property Address	Zoning	Submarket Name	Land Area (AC)	Land Area (SF)	Last Sale Date	Last Sale Price	Last \$/SF	Yrs. Since Last Trans-action	Normal-ized \$Value (3% AGR)	Normal-ized \$/SF
800 N Figueroa St	R2	Santa Ana	0.41	17,860	1/29/2020	\$ 935,000	\$ 52	0.32	\$ 943,901	\$ 53
12380 Circula Panoram Macarthur Blvd	R1	Outlying Orange Cou Santa Ana	0.43	18,731	1/21/2020	\$ 195,000	\$ 10	0.34	\$ 196,984	\$ 11
2222 E 1st St	C5	Parkcenter Area	0.10	4,391	2/20/2019	\$ 1,194,000	\$ 272	1.26	\$ 1,239,318	\$ 282
627 E Washington Ave	UN-2	Civic Center Area	3.22	140,263	6/8/2018	\$ 9,250,000	\$ 66	1.96	\$ 9,802,999	\$ 70
4117 W McFadden Ave	A1	Santa Ana	0.62	26,933	7/15/2016	\$ 590,000	\$ 22	3.86	\$ 661,367	\$ 25
4117 W McFadden Ave	A1	Santa Ana	8.69	378,536	5/18/2016	\$ 2,107,317	\$ 6	4.02	\$ 2,373,341	\$ 6
4117 W McFadden Ave	A1	Santa Ana	8.69	378,536	5/18/2016	\$ 1,760,000	\$ 5	4.02	\$ 1,982,179	\$ 5
4117 W McFadden Ave	A1	Santa Ana	2.50	108,900	5/18/2016	\$ 292,683	\$ 3	4.02	\$ 329,631	\$ 3
200 N Cabrillo Park Dr	SD54	Parkcenter Area	2.79	121,532	4/27/2016	\$ 7,500,000	\$ 62	4.08	\$ 8,461,164	\$ 70
202 E Adams St	R2	Santa Ana	0.21	9,148	1/27/2016	\$ 225,000	\$ 25	4.33	\$ 255,712	\$ 28
301 Jeanette Ln	SD-59	Main Place Area	2.00	87,220	6/26/2015	\$ 15,745,000	\$ 181	4.92	\$ 18,208,479	\$ 209
200 E First American	VSD43	South Santa Ana	3.81	165,964	10/1/2013	\$ 17,250,000	\$ 104	6.65	\$ 20,998,246	\$ 127
12183 W Edinger Ave	R1	Fountain Valley	0.87	38,002	9/24/2012	\$ 620,000	\$ 16	7.67	\$ 777,802	\$ 20
602 N Harbor	C2, Santa	Santa Ana	3.10	135,036	4/5/2011	\$ 2,050,000	\$ 15	9.15	\$ 2,686,290	\$ 20
1118 S Orange Ave		Santa Ana	0.17	7,600	2/18/2011	\$ 144,000	\$ 19	9.27	\$ 189,400	\$ 26
3402-3408 W Washing	SP2 (N H.	Santa Ana	2.68	116,741	12/10/2009	\$ 5,625,000	\$ 48	10.46	\$ 7,663,702	\$ 66
2800 Farmers Dr	R1, Santa	Civic Center Area	<u>9.20</u>	<u>400,534</u>	<u>12/23/2005</u>	<u>\$15,000,000</u>	<u>\$ 37</u>	<u>14.43</u>	<u>\$22,979,161</u>	<u>\$ 57</u>
Mean			2.91	126,819	1/23/2015	4,734,294	\$ 55	5.34	5,867,628	\$ 63
Median			2.91	126,819	1/23/2015	4,734,294	\$ 55	5.34	5,867,628	\$ 63



Source: CoStar, AECOM

Appendix B : Fiscal Impacts by Focus Area

Property Taxes

17th and Grand Estimated Property Tax Revenue to Santa Ana General Fund			
	Existing Conditions	Focus Area Plan	Net New
Estimated Assessed Value¹	\$272,563,460	\$1,107,858,467	\$835,295,007
Property Tax			
1% Property Tax Allocation	\$2,725,635	\$11,078,585	\$8,352,950
% of Property Tax Distributed to City GF ²	<u>19.0%</u>	<u>19.0%</u>	<u>19.0%</u>
Annual Property Tax	\$517,734	\$2,104,377	\$1,586,643
Property Transfer Tax			
Property Transfer Tax - Total Assessed Value ³	\$149,910	\$609,322	\$459,412
Annual Property Transfer Tax⁴	\$10,344	\$42,043	\$22,971
Property Tax In Lieu of VLF			
Citywide Assessed Value ⁵	\$26,366,912,000	\$26,366,912,000	\$26,366,912,000
Percent of Total Assessed Value	1.0%	4.2%	3.2%
Base Value for Property Tax in Lieu of VLF ⁶	\$34,167,600	\$34,167,600	\$34,167,600
Annual Property In-Lieu of VLF	\$353,202	\$1,435,620	\$1,082,418
Total	\$880,000	\$3,580,000	\$2,690,000
<i>Net new increase over Existing</i>			306%
<i>Share of FY 2019-20 Santa Ana Budget</i>			0.42%
(1) Source: Orange County Tax Assessor, MIG, AECOM			
(2) Tax Rate is in accordance with Tax Rate Areas (TRA)11-021 and 11-003 (Source: Orange County Tax Assessor)			
(3) \$0.275/\$500 of AV (Source: City of Santa Ana General Fund 2019-20, California County Tax Collectors' Reference Manual)			
(4) At 6.9% of total potential tax, equivalent to 1 transaction every 14.5 years, the weighted average of historical transaction data (Source: Orange County Tax Assessor, AECOM)			
(5) Source: City of Santa Ana Comprehensive Annual Financial Report 2019			
(6) Source: City of Santa Ana City Budget FY2019-20			

55 Dyer Estimated Property Tax Revenue to Santa Ana General Fund			
	Existing Conditions	Focus Area Plan	Net New
Estimated Assessed Value¹	\$1,825,947,570	\$5,481,536,624	\$3,655,589,054
Property Tax			
1% Property Tax Allocation	\$18,259,476	\$54,815,366	\$36,555,891
% of Property Tax Distributed to City GF ²	<u>19.4%</u>	<u>19.4%</u>	<u>19.4%</u>
Annual Property Tax	\$3,542,338	\$10,634,181	\$7,091,843
Property Transfer Tax			
Property Transfer Tax - Total Assessed Value ³	\$1,004,271	\$3,014,845	\$2,010,574
Annual Property Transfer Tax⁴	\$69,295	\$208,024	\$100,529
Property Tax In Lieu of VLF			
Citywide Assessed Value ⁵	\$26,366,912,000	\$26,366,912,000	\$26,366,912,000
Percent of Total Assessed Value	6.9%	20.8%	13.9%
Base Value for Property Tax in Lieu of VLF ⁶	\$34,167,600	\$34,167,600	\$34,167,600
Annual Property In-Lieu of VLF	\$2,366,157	\$7,103,257	\$4,737,100
Total	\$5,980,000	\$17,950,000	\$11,930,000
<i>Net new increase over Existing</i>			199%
<i>Share of FY 2019-20 Santa Ana Budget</i>			1.85%
(1) Source: Orange County Tax Assessor, MIG, AECOM			
(2) Tax Rate is in accordance with Tax Rate Areas (TRA) 11-019, 11-051, and 11-004 (Source: Orange County Tax Assessor)			
(3) \$0.275/\$500 of AV (Source: City of Santa Ana General Fund 2019-20, California County Tax Collectors' Reference Manual)			
(4) At 5% of total potential tax, equivalent to 1 transaction every 20 years. (Source: AECOM)			
(5) Source: City of Santa Ana Comprehensive Annual Financial Report 2019			
(6) Source: City of Santa Ana City Budget FY2019-20			

South Bristol Estimated Property Tax Revenue to Santa Ana General Fund			
	Existing Conditions	Focus Area Plan	Net New
Estimated Assessed Value¹	\$458,731,257	\$5,374,916,846	\$4,916,185,589
Property Tax			
1% Property Tax Allocation	\$4,587,313	\$53,749,168	\$49,161,856
% of Property Tax Distributed to City GF ²	<u>19.2%</u>	<u>19.2%</u>	<u>19.2%</u>
Annual Property Tax	\$879,541	\$10,305,507	\$9,425,967
Property Transfer Tax			
Property Transfer Tax - Total Assessed Value ³	\$252,302	\$2,956,204	\$2,703,902
Annual Property Transfer Tax⁴	\$17,409	\$203,978	\$135,195
Property Tax In Lieu of VLF			
Citywide Assessed Value ⁵	\$26,366,912,000	\$26,366,912,000	\$26,366,912,000
Percent of Total Assessed Value	1.7% 	20.4% 	18.6%
Base Value for Property Tax in Lieu of VLF ⁶	\$34,167,600	\$34,167,600	\$34,167,600
Annual Property In-Lieu of VLF	\$594,448	\$6,965,094	\$6,370,646
Total	\$1,490,000	\$17,470,000	\$15,930,000
<i>Net new increase over Existing</i>			1069%
<i>Share of FY 2019-20 Santa Ana Budget</i>			2.47%
(1) Source: Orange County Tax Assessor, MIG, AECOM			
(2) Tax Rate is in accordance with Tax Rate Areas 11-004, 11-011, and 11-102 (TRA) (Source: Orange County Tax Assessor)			
(3) \$0.275/\$500 of AV (Source: City of Santa Ana General Fund 2019-20, California County Tax Collectors' Reference Manual)			
(4) At 6.9% of total potential tax, equivalent to 1 transaction every 14.5 years, the weighted average of historical transaction data (Source: Orange County Tax Assessor, AECOM)			
(5) Source: City of Santa Ana Comprehensive Annual Financial Report 2019			
(6) Source: City of Santa Ana City Budget FY2019-20			

South Main Estimated Property Tax Revenue to Santa Ana General Fund			
	Existing Conditions	Focus Area Plan	Net New
Estimated Assessed Value¹	\$555,882,028	\$1,142,601,669	\$586,719,641
Property Tax			
1% Property Tax Allocation	\$5,558,820	\$11,426,017	\$5,867,196
% of Property Tax Distributed to City GF ²	<u>19.0%</u>	<u>19.0%</u>	<u>19.0%</u>
Annual Property Tax	\$1,057,288	\$2,173,228	\$1,115,941
Property Transfer Tax			
Property Transfer Tax - Total Assessed Value ³	\$305,735	\$628,431	\$322,696
Annual Property Transfer Tax⁴	\$21,096	\$43,362	\$16,135
Property Tax In Lieu of VLF			
Citywide Assessed Value ⁵	\$26,366,912,000	\$26,366,912,000	\$26,366,912,000
Percent of Total Assessed Value	2.1%	4.3%	2.2%
Base Value for Property Tax in Lieu of VLF ⁶	\$34,167,600	\$34,167,600	\$34,167,600
Annual Property In-Lieu of VLF	\$720,341	\$1,480,642	\$760,301
Total	\$1,800,000	\$3,700,000	\$1,890,000
<i>Net new increase over Existing</i>			105%
<i>Share of FY 2019-20 Santa Ana Budget</i>			0.29%
(1) Source: Orange County Tax Assessor, MIG, AECOM			
(2) Tax Rate is in accordance with Tax Rate Areas (TRA) 11-003, 11-030, and 11-051 (Source: Orange County Tax Assessor)			
(3) \$0.275/\$500 of AV (Source: City of Santa Ana General Fund 2019-20, California County Tax Collectors' Reference Manual)			
(4) At 6.9% of total potential tax, equivalent to 1 transaction every 14.5 years, the weighted average of historical transaction data (Source: Orange County Tax Assessor, AECOM)			
(5) Source: City of Santa Ana Comprehensive Annual Financial Report 2019			
(6) Source: City of Santa Ana City Budget FY2019-20			

West SA Blvd Estimated Property Tax Revenue to Santa Ana General Fund			
	Existing Conditions	Focus Area Plan	Net New
Estimate Assessed Value¹	\$648,315,604	\$2,038,011,658	\$1,389,696,054
Property Tax			
1% Property Tax Allocation	\$6,483,156	\$20,380,117	\$13,896,961
% of Property Tax Distributed to City GF ²	<u>19.0%</u>	<u>19.0%</u>	<u>19.0%</u>
Annual Property Tax	\$1,233,096	\$3,876,298	\$2,643,202
Property Transfer Tax			
Property Transfer Tax - Total Assessed Value ³	\$356,574	\$1,120,906	\$764,333
Annual Property Transfer Tax⁴	\$24,604	\$77,343	\$38,217
Property Tax In Lieu of VLF			
Citywide Assessed Value ⁵	\$26,366,912,000	\$26,366,912,000	\$26,366,912,000
Percent of Total Assessed Value	2.5%	7.7%	5.3%
Base Value for Property Tax in Lieu of VLF ⁶	\$34,167,600	\$34,167,600	\$34,167,600
Annual Property In-Lieu of VLF	\$840,121	\$2,640,960	\$1,800,840
Total	\$2,100,000	\$6,590,000	\$4,480,000
<i>Net new increase over Existing</i>			213%
<i>Share of FY 2019-20 Santa Ana Budget</i>			0.69%
(1) Source: Orange County Tax Assessor, MIG, AECOM			
(2) Tax Rate is in accordance with Tax Rate Areas (TRA) 11-003, 11-062, and 11-082 (Source: Orange County Tax Assessor)			
(3) \$0.275/\$500 of AV (Source: City of Santa Ana General Fund 2019-20, California County Tax Collectors' Reference Manual)			
(4) At 6.9% of total potential tax, equivalent to 1 transaction every 14.5 years, the weighted average of historical transaction data (Source: Orange County Tax Assessor, AECOM)			
(5) Source: City of Santa Ana Comprehensive Annual Financial Report 2019			
(6) Source: City of Santa Ana City Budget FY2019-20			

Sales Taxes

17th and Grand Estimated Sales Tax Revenue			
	Existing Conditions	Focus Area Plan	Net New
Focus Area Households¹	521	2,190	1,669
Estimated City of Santa Ana Sales per HH ²	\$22,130	\$22,130	22,130
Capture Rate	30%	30%	30%
Taxable Sales in Santa Ana	\$3,458,919	\$14,539,410	\$11,080,491
Sales Tax Rate	2.5%	2.5%	2.5%
Estimated Annual Sales Tax generated by Residents	\$86,473	\$363,485	277,012
Focus Area Employees ³	3,319	1,622	-1,697
Estimated Annual Saxable Workday Spending ⁴	\$7,600	\$7,600	7,600
Capture Rate	30%	30%	30%
Total Estimated Annual Taxable Sales from On-site Employees	\$7,567,320	\$3,698,160	-\$3,869,160
Sales Tax Rate	2.5%	2.5%	2.5%
Estimated Annual Sales Tax Revenue by On-site Employees	\$189,183	\$92,454	-\$96,729
Estimated Annual Sales Tax from Hotel Visits⁵	\$0	\$0	\$0
Estimated Annual Sales Tax from Businesses⁶	\$3,716,917	\$3,822,678	\$105,761
Total Annual Sales Tax	\$3,990,000	\$4,280,000	\$290,000

(1) Assumes 4% Vacancy
(2) Source: Bureau of Labor Statistics Consumer Expenditure Survey 2018, adjusted for inflation
(3) Adjusted downward by 15% for Employees that are also residents of Santa Ana (Source: LEHD)
(4) ICSC Estimates for average worker in urban-suburban center for regional economy, adjusted for inflation
(5) Assumes 1,505 Hotel Rooms, 76% Occupancy, 30% Capture of \$62.50 daily taxable sales (Source: CBRE, Smith Travel Research)
(6) See Appendix B for detailed methodology of Estimated Sales Tax by Land Use Designation
Source: California BOE, Orange County Tax Assessor, LEHD, ICSC, STR, BLS, AECOM

17th and Grand Sales Tax by Land Use Derivation						
	Taxable Sales/SF ¹	Existing Conditions		Focus Area Plan		Net New
		SF	Taxable Sales	SF	Taxable Sales	
Commercial						
Existing	\$200	701,876	\$140,375,200	127,960	\$25,592,040	
New	\$400	0	\$0	298,574	\$119,429,520	
Office						
Existing	\$15	499,629	\$7,494,435	48,069	\$721,035	
New	\$30	0	\$0	112,161	\$3,364,830	
Industrial						
Existing	\$30	26,902	\$807,060	0	\$0	
New	\$50	N/A	N/A	75,994	\$3,799,700	
Total			\$148,676,695		\$152,907,125	\$4,230,430
Sales Tax at 2.5%			\$3,716,917		\$3,822,678	\$105,761

(1) Sales per Square Foot of Land Use are based on Santa Ana and California BOE sales tax data and AECOM experience with similar projects

55 Dyer South Estimated Sales Tax Revenue				
	Existing Conditions		Focus Area Plan	Net New
Focus Area Households¹		2,275	9,548	7,273
Estimated City of Santa Ana Sales per HH ²		\$22,130	\$22,130	22,130
Capture Rate		30%	30%	30%
Taxable Sales in Santa Ana		\$15,103,725	\$63,389,172	\$48,285,447
Sales Tax Rate		2.50%	2.5%	2.5%
Estimated Annual Sales Tax generated by Residents		\$377,593	\$1,584,729	1,207,136
Focus Area Employees ³		9,407	13,301	3,894
Estimated Annual Saxable Workday Spending ⁴		\$7,600	\$7,600	7,600
Capture Rate		30%	30%	30%
Total Estimated Annual Taxable Sales from On-site Employees		\$21,447,960	\$30,326,280	\$8,878,320
Sales Tax Rate		2.5%	2.5%	2.5%
Estimated Annual Sales Tax Revenue by On-site Employees		\$536,199	\$758,157	\$221,958
Estimated Annual Sales Tax from Hotel Visits⁵		\$195,418	\$128,598	-\$66,820
Estimated Annual Sales Tax from Businesses⁶		\$7,079,964	\$19,062,875	\$11,982,911
Total Annual Sales Tax		\$8,190,000	\$21,530,000	\$13,350,000
(1) Assumes 4% Vacancy				
(2) Source: Bureau of Labor Statistics Consumer Expenditure Survey 2018, adjusted for inflation				
(3) Adjusted downward by 15% for Employees that are also residents of Santa Ana (Source: LEHD)				
(4) ICSC Estimates for average worker in urban-suburban center for regional economy, adjusted for inflation				
(5) Assumes 1,505 Hotel Rooms, 76% Occupancy, 30% Capture of \$62.50 daily taxable sales (Source: CBRE, Smith Travel Research)				
(6) See Appendix B for detailed methodology of Estimated Sales Tax by Land Use Designation				
Source: California BOE, Orange County Tax Assessor, LEHD, ICSC, STR, BLS, AECOM				

55 Dyer South Sales Tax by Land Use Derivation						
	Taxable Sales/SF ¹	Existing Conditions		Focus Area Plan		Net New
		SF	Taxable Sales	SF	Taxable Sales	
Commercial						
Existing	\$200	910,140	\$182,028,000	790,076	\$158,015,200	
New	\$400	0	\$0	1,185,114	\$474,045,600	
Office						
Existing	\$15	871,896	\$13,078,440	586,874	\$8,803,104	
New	\$30	0	\$0	880,310	\$26,409,312	
Industrial						
Existing	\$30	2,936,404	\$88,092,120	649,376	\$19,481,274	
New	\$50	0	N/A	1,515,210	\$75,760,510	
Total			\$283,198,560		\$762,515,000	\$479,316,440
Sales Tax at 2.5%			\$7,079,964		\$19,062,875	\$11,982,911
(1) Sales per Square Foot of Land Use are based on Santa Ana and California BOE sales tax data and AECOM experience with similar projects						

South Bristol Estimated Sales Tax Revenue			
	Existing Conditions	Focus Area Plan	Net New
Focus Area Households¹	211	7,371	7,160
Estimated City of Santa Ana Sales per HH ²	\$22,130	\$22,130	22,130
Capture Rate	30%	30%	30%
Taxable Sales in Santa Ana	\$1,400,829	\$48,936,069	\$47,535,240
Sales Tax Rate	2.5%	2.5%	2.5%
Estimated Annual Sales Tax generated by Residents	\$35,021	\$1,223,402	1,188,381
Focus Area Employees ³	3,337	12,646	9,309
Estimated Annual Saxable Workday Spending ⁴	\$7,600	\$7,600	7,600
Capture Rate	30%	30%	30%
Total Estimated Annual Taxable Sales from On-site Employees	\$7,608,360	\$28,832,880	\$21,224,520
Sales Tax Rate	2.5%	2.5%	2.5%
Estimated Annual Sales Tax Revenue by On-site Employees	\$190,209	\$720,822	\$530,613
Estimated Annual Sales Tax from Hotel Visits⁵	\$0	\$154,510	\$154,510
Estimated Annual Sales Tax from Businesses⁶	\$7,254,767	\$12,897,348	\$5,642,581
Total Annual Sales Tax	\$7,480,000	\$15,000,000	\$7,520,000

(1) Assumes 4% Vacancy
(2) Source: Bureau of Labor Statistics Consumer Expenditure Survey 2018, adjusted for inflation
(3) Adjusted downward by 15% for Employees that are also residents of Santa Ana (Source: LEHD)
(4) ICSC Estimates for average worker in urban-suburban center for regional economy, adjusted for inflation
(5) Assumes 1,505 Hotel Rooms, 76% Occupancy, 30% Capture of \$62.50 daily taxable sales (Source: CBRE, Smith Travel Research)
(6) See Appendix B for detailed methodology of Estimated Sales Tax by Land Use Designation
Source: California BOE, Orange County Tax Assessor, LEHD, ICSC, STR, BLS, AECOM

South Bristol Sales Tax by Land Use Derivation						
	Taxable Sales/SF ¹	Existing Conditions		Focus Area Plan		Net New
		SF	Taxable Sales	SF	Taxable Sales	
Commercial						
Existing	\$200	1,440,692	\$288,138,400	467,424	\$93,484,720	
New	\$400	0	\$0	868,072	\$347,228,960	
Office						
Existing	\$15	136,819	\$2,052,285	128,513	\$1,927,699	
New	\$30	0	\$0	2,441,752	\$73,252,553	
Industrial						
Existing	\$30	0	\$0	0	\$0	
New	\$50	0	N/A	0	\$0	
Total			\$290,190,685		\$515,893,931	\$225,703,246
Sales Tax at 2.5%			\$7,254,767		\$12,897,348	\$5,642,581

(1) Sales per Square Foot of Land Use are based on Santa Ana and California BOE sales tax data and AECOM experience with similar projects

South Main Estimated Sales Tax Revenue			
	Existing Conditions	Focus Area Plan	Net New
Focus Area Households¹	1,648	2,214	566
Estimated City of Santa Ana Sales per HH ²	\$22,130	\$22,130	22,130
Capture Rate	30%	30%	30%
Taxable Sales in Santa Ana	\$10,941,072	\$14,698,746	\$3,757,674
Sales Tax Rate	2.5%	2.5%	2.5%
Estimated Annual Sales Tax generated by Residents	\$273,527	\$367,469	93,942
Focus Area Employees ³	3,346	2,151	-1,195
Estimated Annual Saxable Workday Spending ⁴	\$7,600	\$7,600	7,600
Capture Rate	30%	30%	30%
Total Estimated Annual Taxable Sales from On-site Employees	\$7,628,880	\$4,904,280	-\$2,724,600
Sales Tax Rate	2.5%	2.5%	2.5%
Estimated Annual Sales Tax Revenue by On-site Employees	\$190,722	\$122,607	-\$68,115
Estimated Annual Sales Tax from Hotel Visits⁵	\$1,139	\$911	-\$228
Estimated Annual Sales Tax from Businesses⁶	\$6,105,240	\$4,739,992	-\$1,365,248
Total Annual Sales Tax	\$6,570,000	\$5,230,000	-\$1,340,000

(1) Assumes 4% Vacancy
(2) Source: Bureau of Labor Statistics Consumer Expenditure Survey 2018, adjusted for inflation
(3) Adjusted downward by 15% for Employees that are also residents of Santa Ana (Source: LEHD)
(4) ICSC Estimates for average worker in urban-suburban center for regional economy, adjusted for inflation
(5) Assumes 1,505 Hotel Rooms, 76% Occupancy, 30% Capture of \$62.50 daily taxable sales (Source: CBRE, Smith Travel Research)
(6) See Appendix B for detailed methodology of Estimated Sales Tax by Land Use Designation
Source: California BOE, Orange County Tax Assessor, LEHD, ICSC, STR, BLS, AECOM

South Main Sales Tax by Land Use Derivation						
	Taxable Sales/SF ¹	Existing Conditions		Focus Area Plan		Net New
		SF	Taxable Sales	SF	Taxable Sales	
Commercial						
Existing	\$175	1,363,071	\$238,537,425	137,239	\$24,016,825	
New	\$370	0	\$0	411,717	\$152,335,290	
Office						
Existing	\$10	107,959	\$1,079,590	46,333	\$463,328	
New	\$28	0	\$0	185,331	\$5,189,274	
Industrial						
Existing	\$30	153,086	\$4,592,580	0	\$0	
New	\$50	0	N/A	151,899	\$7,594,950	
Total			\$244,209,595		\$189,599,667	-\$54,609,928
Sales Tax at 2.5%			\$6,105,240		\$4,739,992	-\$1,365,248

(1) Sales per Square Foot of Land Use are based on Santa Ana and California BOE sales tax data and AECOM experience with similar projects

West SA Blvd. Sales Tax by Land Use Derivation						
	Taxable Sales/SF ¹	Existing Conditions		Proposed Plan		Net New
		SF	Taxable Sales	SF	Taxable Sales	
Commercial						
Existing	\$200	763,471	\$152,694,200	176,680	\$35,335,980	
New	\$400	0	\$0	412,253	\$164,901,240	
Office						
Existing	\$15	504,834	\$7,572,510	348,372	\$5,225,580	
New	\$30	0	\$0	812,868	\$24,386,040	
Industrial						
Existing	\$30	864,782	\$25,943,460	358,394	\$10,751,832	
New	\$50	0	N/A	665,590	\$33,279,480	
Total			\$186,210,170		\$273,880,152	\$87,669,982
Sales Tax at 2.5%			\$4,655,254		\$6,847,004	\$2,191,750

(1) Sales per Square Foot of Land Use are based on Santa Ana and California BOE sales tax data and AECOM experience with similar projects

West SA Blvd. Estimated Sales Tax Revenue			
	Existing Conditions	Focus Area Plan	Net New
Focus Area Households¹	2,488	3,759	1,271
Estimated City of Santa Ana Sales per HH ²	\$22,130	\$22,130	22,130
Capture Rate	30%	30%	30%
Taxable Sales in Santa Ana	\$16,517,832	\$24,956,001	\$8,438,169
Sales Tax Rate	2.5%	2.5%	2.5%
Estimated Annual Sales Tax generated by Residents	\$412,946	\$623,900	210,954
Focus Area Employees ³	5,547	6,846	1,299
Estimated Annual Taxable Workday Spending ⁴	\$7,600	\$7,600	7,600
Capture Rate	30%	30%	30%
Total Estimated Annual Taxable Sales from On-site Employees	\$12,647,160	\$15,608,880	\$2,961,720
Sales Tax Rate	2.5%	2.5%	2.5%
Estimated Annual Sales Tax Revenue by On-site Employees	\$316,179	\$390,222	\$74,043
Estimated Annual Sales Tax from Hotel Visits⁵			\$0
Estimated Annual Sales Tax from Businesses⁶	\$4,655,254	\$6,847,004	\$2,191,750
Total Annual Sales Tax	\$5,380,000	\$7,860,000	\$2,480,000
(1) Assumes 4% Vacancy			
(2) Source: Bureau of Labor Statistics Consumer Expenditure Survey 2018, adjusted for inflation			
(3) Adjusted downward by 15% for Employees that are also residents of Santa Ana (Source: LEHD)			
(4) ICSC Estimates for average worker in urban-suburban center for regional economy, adjusted for inflation			
(5) Assumes 1,505 Hotel Rooms, 76% Occupancy, 30% Capture of \$62.50 daily taxable sales (Source: CBRE, Smith Travel Research)			
(6) See Appendix B for detailed methodology of Estimated Sales Tax by Land Use Designation			
Source: California BOE, Orange County Tax Assessor, LEHD, ICSC, STR, BLS, AECOM			

West SA Blvd. Sales Tax by Land Use Derivation						
	Taxable Sales/SF ¹	Existing Conditions		Focus Area Plan		Net New
		SF	Taxable Sales	SF	Taxable Sales	
Commercial						
Existing	\$200	763,471	\$152,694,200	176,680	\$35,335,980	
New	\$400	0	\$0	412,253	\$164,901,240	
Office						
Existing	\$15	504,834	\$7,572,510	348,372	\$5,225,580	
New	\$30	0	\$0	812,868	\$24,386,040	
Industrial						
Existing	\$30	864,782	\$25,943,460	358,394	\$10,751,832	
New	\$50	0	N/A	665,590	\$33,279,480	
Total			\$186,210,170		\$273,880,152	\$87,669,982
Sales Tax at 2.5%			\$4,655,254		\$6,847,004	\$2,191,750
(1) Sales per Square Foot of Land Use are based on Santa Ana and California BOE sales tax data and AECOM experience with similar projects						

Hotel Taxes

55 Dyer Hotel TOT and Sales Tax			
	Existing Conditions	Focus Area Plan	Net New
Rooms	1,366	899	-467
Occupancy ¹	76%	76%	
ADR ¹	\$150	\$150	
TOT	11%	11%	
Total TOT for Hotel Rooms	\$6,253,156	\$4,114,987	-\$2,138,169
Visitors ²	1,142	752	-391
Spending per Visitor	\$6,844	\$6,844	\$6,844
Total Sales Tax from Hotel Visits	\$195,418	\$128,598	-\$66,820
Total Hotel Revenues to City	\$6,448,574	\$4,243,585	-\$2,204,990
(1) Estimates from CBRE Hotels 2019			
(2) Hotel guests reflect partial service demand compared to full-time residents and are estimated as 58% of daily hours x 76% assumed occupancy x rooms x 1.1 guests/room.			
Source: Placeworks, City of Santa Ana, CBRE, BLS, AECOM			

South Bristol Hotel TOT and Sales Tax			
	Existing Conditions	Focus Area Plan	Net New
Rooms	0	1,080	1,080
Occupancy ¹	76%	76%	
ADR ¹	\$150	\$150	
TOT	11%	11%	
Total TOT for Hotel Rooms	\$0	\$4,944,149	4,944,149
Visitors ²	0	903	903
Spending per Visitor	\$6,844	\$6,844	6,844
Total Sales Tax from Hotel Visits	\$0	\$154,510	154,510
Total Hotel Revenues to City	\$0	\$5,098,659	\$5,098,659
(1) Estimates from CBRE Hotels 2019			
(2) Hotel guests reflect partial service demand compared to full-time residents and are estimated as 58% of daily hours x 76% assumed occupancy x rooms x 1.1 guests/room.			
Source: Placeworks, City of Santa Ana, CBRE, BLS, AECOM			

South Main Hotel TOT and Sales Tax			
	Existing Conditions	Focus Area Plan	Net New
Rooms	8	6	-2
Occupancy ¹	76%	76%	
ADR ¹	\$150	\$150	
TOT	11%	11%	
Total TOT for Hotel Rooms	\$36,443	\$29,156	-7,287
Visitors ²	7	5	-1
Spending per Visitor	\$6,844	\$6,844	
Total Sales Tax from Hotel Visits	\$1,139	\$911	-228
Total Hotel Revenues to City	\$37,582	\$30,067	-\$7,515
(1) Estimates from CBRE Hotels 2019			
(2) Hotel guests reflect partial service demand compared to full-time residents and are estimated as 58% of daily hours x 76% assumed occupancy x rooms x 1.1 guests/room.			
Source: Placeworks, City of Santa Ana, CBRE, BLS, AECOM			

Other Government Revenues

17th Grand Estimated Other General Fund Revenues Summary							
Other General Fund Revenue Sources ¹	Pro Rata Share ²	Existing Conditions		Focus Area Plan		Net New	
		Service Population	Revenue	Service Population	Revenue	Service Population	Revenue
Business Licenses	\$31	3,705	\$114,282	9,139	\$281,881	5,434	\$167,599
Fees, Permits, and Other Charges	\$53	3,705	\$197,373	9,139	\$486,826	5,434	\$289,454
Fines, Forfeitures and Penalties	\$14	3,705	\$53,621	9,139	\$132,258	5,434	\$78,637
Intergovernmental	\$15	3,705	\$53,770	9,139	\$132,626	5,434	\$78,856
Total	\$113		\$420,000		\$1,030,000		\$610,000

(1) Categories that grow with an increase in the service population
(2) Pro rata shares calculated using City of Santa Ana 2019-2020 Adopted Budget and estimated 2019 citywide service population
Source: City of Santa Ana Adopted Budget FY2019-2020, California DOF, LEHD, AECOM

55 Dyer South Estimated Other General Fund Revenues Summary							
Other General Fund Revenue Sources ¹	Pro Rata Share ²	Existing Conditions		Focus Area Plan		Net New	
		Service Population	Revenue	Service Population	Revenue	Service Population	Revenue
Business Licenses	\$31	14,329	\$441,938	38,018	\$1,172,597	23,690	\$730,659
Fees, Permits, and Other Charges	\$53	14,329	\$763,255	38,018	\$2,025,149	23,690	\$1,261,894
Fines, Forfeitures and Penalties	\$14	14,329	\$207,356	38,018	\$550,180	23,690	\$342,823
Intergovernmental	\$15	14,329	\$207,933	38,018	\$551,711	23,690	\$343,777
Total	\$113		\$1,620,000		\$4,300,000		\$2,680,000

(1) Categories that grow with an increase in the service population
(2) Pro rata shares calculated using City of Santa Ana 2019-2020 Adopted Budget and estimated 2019 citywide service population
Source: City of Santa Ana Adopted Budget FY2019-2020, California DOF, LEHD, AECOM

South Bristol Estimated Other General Fund Revenues Summary							
Other General Fund Revenue Sources ¹	Pro Rata Share ²	Existing Conditions		Focus Area Plan		Net New	
		Service Population	Revenue	Service Population	Revenue	Service Population	Revenue
Business Licenses	\$31	2,474	\$76,309	34,815	\$1,073,805	32,341	\$997,495
Fees, Permits, and Other Charges	\$53	2,474	\$131,791	34,815	\$1,854,529	32,341	\$1,722,738
Fines, Forfeitures and Penalties	\$14	2,474	\$35,804	34,815	\$503,827	32,341	\$468,023
Intergovernmental	\$15	2,474	\$35,904	34,815	\$505,229	32,341	\$469,325
Total	\$113		\$280,000		\$3,940,000		\$3,660,000

(1) Categories that grow with an increase in the service population
(2) Pro rata shares calculated using City of Santa Ana 2019-2020 Adopted Budget and estimated 2019 citywide service population
Source: City of Santa Ana Adopted Budget FY2019-2020, California DOF, LEHD, AECOM

South Main Estimated Other General Fund Revenues Summary							
Other General Fund Revenue Sources ¹	Pro Rata Share ²	Existing Conditions		Focus Area Plan		Net New	
		Service Population	Revenue	Service Population	Revenue	Service Population	Revenue
Business Licenses	\$31	8,614	\$265,666	9,687	\$298,780	1,074	\$33,114
Fees, Permits, and Other Charges	\$53	8,614	\$458,822	9,687	\$516,013	1,074	\$57,191
Fines, Forfeitures and Penalties	\$14	8,614	\$124,650	9,687	\$140,187	1,074	\$15,537
Intergovernmental	\$15	8,614	\$124,997	9,687	\$140,577	1,074	\$15,580
Total	\$113		\$970,000		\$1,100,000		\$120,000

(1) Categories that grow with an increase in the service population
(2) Pro rata shares calculated using City of Santa Ana 2019-2020 Adopted Budget and estimated 2019 citywide service population
Source: City of Santa Ana Adopted Budget FY2019-2020, California DOF, LEHD, AECOM

West SA Blvd. Estimated Other General Fund Revenues Summary							
Other General Fund Revenue Sources ¹	Pro Rata Share ²	Existing Conditions		Focus Area Plan		Net New	
		Service Population	Revenue	Service Population	Revenue	Service Population	Revenue
Business Licenses	\$31	13,022	\$401,636	17,879	\$551,425	4,857	\$149,789
Fees, Permits, and Other Charges	\$53	13,022	\$693,652	17,879	\$952,346	4,857	\$258,694
Fines, Forfeitures and Penalties	\$14	13,022	\$188,447	17,879	\$258,727	4,857	\$70,280
Intergovernmental	\$15	13,022	\$188,971	17,879	\$259,447	4,857	\$70,476
Total	\$113		\$1,470,000		\$2,020,000		\$550,000

(1) Categories that grow with an increase in the service population
(2) Pro rata shares calculated using City of Santa Ana 2019-2020 Adopted Budget and estimated 2019 citywide service population
Source: City of Santa Ana Adopted Budget FY2019-2020, California DOF, LEHD, AECOM

Service Populations

17th Grand Service Population			
	Existing Conditions	Focus Area Plan	Net New
Residents¹			
Single Family Population	75	35	-40
Multifamily Population	2,004	8,309	6,305
Total Residents	2,079	8,344	6,265
Employees			
Retail Employees	1,404	853	-551
Office Employees	1,666	565	-1,101
Industrial Employees	34	152	118
Institutional Employees	215	53	-162
Hotel Employees	0	0	0
Total Employees	3,319	1,623	-1,696
Employee Service Population²	1,626	795	-831
Hotel			
Visitors	0	0	0
Hotel Visitor Service Population³	0	0	0
Total Service Population	3,705	9,139	5,434
<p>(1) Household size by Focus Area and Unit Type provided by the City of Santa Ana and Placeworks. Assumes a vacancy rate of approximately 4%</p> <p>(2) Calculated as employee projections x 49% service population weighting factor. Employee estimates based on historic patterns of employment density; the weighting factor reflects estimated burden of employees on City services relative to residents. See Appendix B for derivation</p> <p>(3) Hotel guests reflect partial service demand compared to full-time residents and are estimated as 58% of daily hours x 76% assumed occupancy x 1,505 rooms x 1.1 guests/room.</p> <p>Source: Placeworks, City of Santa Ana, US Census Bureau, LEHD, CBRE, AECOM</p>			

55 Dyer Service Population			
	Existing Conditions	Focus Area Plan	Net New
Residents¹			
Single Family Population	0	0	0
Multifamily Population	9,034	31,050	22,016
Total Residents	9,034	31,050	22,016
Employees			
Retail Employees	1,820	3,757	1,937
Office Employees	2,906	4,622	1,716
Industrial Employees	3,671	4,111	440
Institutional Employees	0	3	3
Hotel Employees	1,010	808	-202
Total Employees	9,407	13,301	3,894
Employee Service Population²	4,609	6,517	1,908
Hotel			
Visitors	1,142	752	-391
Hotel Visitor Service Population³	685	451	-234
Total Service Population	14,329	38,018	23,690
<p>(1) Household size by Focus Area and Unit Type provided by the City of Santa Ana and Placeworks. Assumes a vacancy rate of approximately 4%</p> <p>(2) Calculated as employee projections x 49% service population weighting factor. Employee estimates based on historic patterns of employment density; the weighting factor reflects estimated burden of employees on City services relative to residents. See Appendix B for derivation</p> <p>(3) Hotel guests reflect partial service demand compared to full-time residents and are estimated as 58% of daily hours x 76% assumed occupancy x 1,505 rooms x 1.1 guests/room.</p>			
<p>Source: Placeworks, City of Santa Ana, US Census Bureau, LEHD, CBRE, AECOM</p>			

South Bristol Service Population			
	Existing Conditions	Focus Area Plan	Net New
Residents¹			
Single Family Population	0	0	0
Multifamily Population	839	28,077	27,238
Total Residents	839	28,077	27,238
Employees			
Retail Employees	2,882	2,676	-206
Office Employees	455	8,996	8,541
Industrial Employees	0	0	0
Institutional Employees	0	2	2
Hotel Employees	0	972	972
Total Employees	3,337	12,646	9,309
Employee Service Population²	1,635	6,197	4,561
Hotel			
Visitors	0	903	903
Hotel Visitor Service Population³	0	542	542
Total Service Population	2,474	34,815	32,341
<p>(1) Household size by Focus Area and Unit Type provided by the City of Santa Ana and Placeworks. Assumes a vacancy rate of approximately 4%</p> <p>(2) Calculated as employee projections x 49% service population weighting factor. Employee estimates based on historic patterns of employment density; the weighting factor reflects estimated burden of employees on City services relative to residents. See Appendix B for derivation</p> <p>(3) Hotel guests reflect partial service demand compared to full-time residents and are estimated as 58% of daily hours x 76% assumed occupancy x 1,505 rooms x 1.1 guests/room.</p> <p>Source: Placeworks, City of Santa Ana, US Census Bureau, LEHD, CBRE, AECOM</p>			

South Main Service Population			
	Existing Conditions	Focus Area Plan	Net New
Residents¹			
Single Family Population	3,111	2,335	-776
Multifamily Population	3,859	6,295	2,436
Total Residents	6,970	8,630	1,660
Employees			
Retail Employees	2,726	1,093	-1,633
Office Employees	359	734	375
Industrial Employees	191	306	115
Institutional Employees	67	12	-55
Hotel Employees	3	6	3
Total Employees	3,346	2,151	-1,195
Employee Service Population²	1,640	1,054	-586
Hotel			
Visitors	7	5	-1
Hotel Visitor Service Population³	4	3	-1
Total Service Population	8,614	9,687	1,074
<p>(1) Household size by Focus Area and Unit Type provided by the City of Santa Ana and Placeworks. Assumes a vacancy rate of approximately 4%</p> <p>(2) Calculated as employee projections x 49% service population weighting factor. Employee estimates based on historic patterns of employment density; the weighting factor reflects estimated burden of employees on City services relative to residents. See Appendix B for derivation</p> <p>(3) Hotel guests reflect partial service demand compared to full-time residents and are estimated as 58% of daily hours x 76% assumed occupancy x 1,505 rooms x 1.1 guests/room.</p> <p>Source: Placeworks, City of Santa Ana, US Census Bureau, LEHD, CBRE, AECOM</p>			

West SA Blvd Service Population			
	Existing Conditions	Focus Area Plan	Net New
Residents¹			
Single Family Population	3,076	2,072	-1,004
Multifamily Population	7,228	12,452	5,224
Total Residents	10,304	14,524	4,220
Employees			
Retail Employees	1,527	1,138	-389
Office Employees	1,682	3,646	1,964
Industrial Employees	1,081	1,942	861
Institutional Employees	1,257	120	-1,137
Hotel Employees	0	0	0
Total Employees	5,547	6,846	1,299
Employee Service Population²	2,718	3,355	637
Hotel			
Visitors	0	0	0
Hotel Visitor Service Population³	0	0	0
Total Service Population	13,022	17,879	4,857
<p>(1) Household size by Focus Area and Unit Type provided by the City of Santa Ana and Placeworks. Assumes a vacancy rate of approximately 4%</p> <p>(2) Calculated as employee projections x 49% service population weighting factor. Employee estimates based on historic patterns of employment density; the weighting factor reflects estimated burden of employees on City services relative to residents. See Appendix B for derivation</p> <p>(3) Hotel guests reflect partial service demand compared to full-time residents and are estimated as 58% of daily hours x 76% assumed occupancy x 1,505 rooms x 1.1 guests/room.</p> <p>Source: Placeworks, City of Santa Ana, US Census Bureau, LEHD, CBRE, AECOM</p>			

City of Santa Ana Daytime Service Derivation						
	Labor Force & Commute Patterns ¹		Resident to Employee Equivalencies			Estimated Service Pop.
	Number	Distribution	Weighting ²	Weighted Average	Normalized to 100%	
		a	b	= a * b		
Santa Ana Residents						
Not in Labor Force/Unemployed	200,477	60%	100%	60%		
Employed in Santa Ana	24,211	7%	100%	7%		
Employed Outside Santa Ana	109,447	33%	66%	22%		
Total Residents	334,135	100%		89%	100%	334,135
Employees in Santa Ana						
Live in Santa Ana	24,211	15%	100%	15%		
Live Outside Santa Ana	137,219	85%	34%	29%		
Total Jobs	161,430			44%	49%	79,747
Estimated Service Population						413,882
(1) U.S. Census Bureau (2017 5-year estimates) and census LEHD On The Map Application (2017)						
(2) Workday weighting based on percent of annual number of 'working' hours (= 16 hours * 365 days) relative to time at job (= 40 hours * 50 weeks)						
Sources: U.S. Census LEHD, AECOM						

General Fund Expenditures

17th Grand Summary of Calculated Per Service Population Costs to General Fund				
Department	City of Santa Ana Budget	City Cost per Service Population	Portion of Cost Variable with New Service Population	Service Population Cost Rate
Police	\$131,600,000	\$312.62	90%	\$281.36
Fire	\$45,600,000	\$108.32	90%	\$97.49
Planning and Building	\$13,200,000	\$31.36	60%	\$18.81
Finance and Management Services	\$9,700,000	\$23.04	60%	\$13.83
City Manager's Office	\$7,500,000	\$17.82	40%	\$7.13
City Attorney's Office	\$3,200,000	\$7.60	40%	\$3.04
Clerk of the Council's Office	\$1,700,000	\$4.04	40%	\$1.62
Public Works Agency	\$13,200,000	\$31.36	95%	\$29.79
Community Development Agency	\$3,300,000	\$7.84	60%	\$4.70
Human Resources	\$2,500,000	\$5.94	80%	\$4.75
Parks, Recreation, Community Services	\$21,400,000	\$50.84	90%	\$45.75
Bower's Museum	\$1,500,000	\$3.56	90%	\$3.21
Library	\$5,400,000	\$12.83	90%	\$11.54
Civic Center	\$1,200,000	\$2.85	90%	\$2.57
Strategic Plan	\$2,500,000	\$5.94	60%	\$3.56
Transfer to Project Funds	\$19,100,000	\$45.37	100%	\$45.37
Total Budgeted Expenditures¹	\$282,600,000			
Total Pro Rata Cost per Service Population				\$575
Scenario	Pro-Rata Cost	Service Population	Total Expenditures	
Existing Conditions	\$575	3,705	\$2,130,000	
Focus Area Plan	\$575	9,139	\$5,250,000	
Net New		5,434	\$3,120,000	
(1) Excludes Unfunded Pension Liability				
Source: Santa Ana FY2019-2020 Adopted Budget; AECOM				

55 Dyer Summary of Calculated Per Service Population Costs to General Fund				
Department	City of Santa Ana Budget	City Cost per Service Population	Portion of Cost Variable with New Service Population	Service Population Cost Rate
Police	\$131,600,000	\$312.62	90%	\$281.36
Fire	\$45,600,000	\$108.32	90%	\$97.49
Planning and Building	\$13,200,000	\$31.36	60%	\$18.81
Finance and Management Services	\$9,700,000	\$23.04	60%	\$13.83
City Manager's Office	\$7,500,000	\$17.82	40%	\$7.13
City Attorney's Office	\$3,200,000	\$7.60	40%	\$3.04
Clerk of the Council's Office	\$1,700,000	\$4.04	40%	\$1.62
Public Works Agency	\$13,200,000	\$31.36	95%	\$29.79
Community Development Agency	\$3,300,000	\$7.84	60%	\$4.70
Human Resources	\$2,500,000	\$5.94	80%	\$4.75
Parks, Recreation, Community Services	\$21,400,000	\$50.84	90%	\$45.75
Bower's Museum	\$1,500,000	\$3.56	90%	\$3.21
Library	\$5,400,000	\$12.83	90%	\$11.54
Civic Center	\$1,200,000	\$2.85	90%	\$2.57
Strategic Plan	\$2,500,000	\$5.94	60%	\$3.56
Transfer to Project Funds	\$19,100,000	\$45.37	100%	\$45.37
Total Budgeted Expenditures¹	\$282,600,000			
Total Pro Rata Cost per Service Population				\$575
Scenario		Pro-Rata Cost	Service Population	Total Expenditures
Existing Conditions		\$575	14,329	\$8,230,000
Focus Area Plan		\$575	38,018	\$21,840,000
Net New			23,690	\$13,610,000
(1) Excludes Unfunded Pension Liability				
Source: Santa Ana FY2019-2020 Adopted Budget; AECOM				

South Bristol Summary of Calculated Per Service Population Costs to General Fund					
Department	City of Santa Ana Budget	City Cost per Service Population	Portion of Cost Variable with New Service Population	Service Population Cost Rate	
Police	\$131,600,000	\$312.62	90%	\$281.36	
Fire	\$45,600,000	\$108.32	90%	\$97.49	
Planning and Building	\$13,200,000	\$31.36	60%	\$18.81	
Finance and Management Services	\$9,700,000	\$23.04	60%	\$13.83	
City Manager's Office	\$7,500,000	\$17.82	40%	\$7.13	
City Attorney's Office	\$3,200,000	\$7.60	40%	\$3.04	
Clerk of the Council's Office	\$1,700,000	\$4.04	40%	\$1.62	
Public Works Agency	\$13,200,000	\$31.36	95%	\$29.79	
Community Development Agency	\$3,300,000	\$7.84	60%	\$4.70	
Human Resources	\$2,500,000	\$5.94	80%	\$4.75	
Parks, Recreation, Community Services	\$21,400,000	\$50.84	90%	\$45.75	
Bower's Museum	\$1,500,000	\$3.56	90%	\$3.21	
Library	\$5,400,000	\$12.83	90%	\$11.54	
Civic Center	\$1,200,000	\$2.85	90%	\$2.57	
Strategic Plan	\$2,500,000	\$5.94	60%	\$3.56	
Transfer to Project Funds	\$19,100,000	\$45.37	100%	\$45.37	
Total Budgeted Expenditures¹	\$282,600,000				
Total Pro Rata Cost per Service Population				\$575	
Scenario		Pro-Rata Cost	Service Population	Total Expenditures	
Existing Conditions		\$575	2,474	\$1,420,000	
Focus Area Plan		\$575	34,815	\$20,000,000	
Net New			32,341	\$18,580,000	
(1) Excludes Unfunded Pension Liability					
Source: Santa Ana FY2019-2020 Adopted Budget; AECOM					

South Main Summary of Calculated Per Service Population Costs to General Fund					
Department	City of Santa Ana Budget	City Cost per Service Population	Portion of Cost Variable with New Service Population	Service Population Cost Rate	
Police	\$131,600,000	\$312.62	90%	\$281.36	
Fire	\$45,600,000	\$108.32	90%	\$97.49	
Planning and Building	\$13,200,000	\$31.36	60%	\$18.81	
Finance and Management Services	\$9,700,000	\$23.04	60%	\$13.83	
City Manager's Office	\$7,500,000	\$17.82	40%	\$7.13	
City Attorney's Office	\$3,200,000	\$7.60	40%	\$3.04	
Clerk of the Council's Office	\$1,700,000	\$4.04	40%	\$1.62	
Public Works Agency	\$13,200,000	\$31.36	95%	\$29.79	
Community Development Agency	\$3,300,000	\$7.84	60%	\$4.70	
Human Resources	\$2,500,000	\$5.94	80%	\$4.75	
Parks, Recreation, Community Services	\$21,400,000	\$50.84	90%	\$45.75	
Bower's Museum	\$1,500,000	\$3.56	90%	\$3.21	
Library	\$5,400,000	\$12.83	90%	\$11.54	
Civic Center	\$1,200,000	\$2.85	90%	\$2.57	
Strategic Plan	\$2,500,000	\$5.94	60%	\$3.56	
Transfer to Project Funds	\$19,100,000	\$45.37	100%	\$45.37	
Total Budgeted Expenditures¹	\$282,600,000				
Total Pro Rata Cost per Service Population				\$575	
Scenario		Pro-Rata Cost	Service Population	Total Expenditures	
Existing Conditions		\$575	8,614	\$4,950,000	
Focus Area Plan		\$575	9,687	\$5,570,000	
Net New			1,074	\$620,000	
(1) Excludes Unfunded Pension Liability					
Source: Santa Ana FY2019-2020 Adopted Budget; AECOM					

West SA Blvd Summary of Calculated Per Service Population Costs to General Fund					
Department	City of Santa Ana		Portion of Cost		Service Population Cost Rate
	Budget	City Cost per Service Population	Variable with New Service Population		
Police	\$131,600,000	\$312.62	90%		\$281.36
Fire	\$45,600,000	\$108.32	90%		\$97.49
Planning and Building	\$13,200,000	\$31.36	60%		\$18.81
Finance and Management Services	\$9,700,000	\$23.04	60%		\$13.83
City Manager's Office	\$7,500,000	\$17.82	40%		\$7.13
City Attorney's Office	\$3,200,000	\$7.60	40%		\$3.04
Clerk of the Council's Office	\$1,700,000	\$4.04	40%		\$1.62
Public Works Agency	\$13,200,000	\$31.36	95%		\$29.79
Community Development Agency	\$3,300,000	\$7.84	60%		\$4.70
Human Resources	\$2,500,000	\$5.94	80%		\$4.75
Parks, Recreation, Community Services	\$21,400,000	\$50.84	90%		\$45.75
Bower's Museum	\$1,500,000	\$3.56	90%		\$3.21
Library	\$5,400,000	\$12.83	90%		\$11.54
Civic Center	\$1,200,000	\$2.85	90%		\$2.57
Strategic Plan	\$2,500,000	\$5.94	60%		\$3.56
Transfer to Project Funds	\$19,100,000	\$45.37	100%		\$45.37
Total Budgeted Expenditures¹	\$282,600,000				
Total Pro Rata Cost per Service Population					\$575
Scenario	Pro-Rata Cost		Service Population		Total Expenditures
Existing Conditions	\$575		13,022		\$7,480,000
Focus Area Plan	\$575		17,879		\$10,270,000
Net New			4,857		\$2,790,000
(1) Excludes Unfunded Pension Liability					
Source: Santa Ana FY2019-2020 Adopted Budget; AECOM					

Citywide Buildout Numbers

Final Buildout Numbers provided by City of Santa Ana									
	Existing			Growth			Buildout		
	Units	SF	Jobs	Units	SF	Jobs	Units	SF	Jobs
FOCUS Areas	7,444	13,466,987	24,956	18,701	1,965,764	11,610	26,145	15,432,751	36,566
Grand 17th	543	1,400,741	3,319	1,740	-696,847	-1,697	2,283	703,894	1,622
55 Dyer	2,371	5,726,683	9,407	7,581	543,767	3,894	9,952	6,270,450	13,301
South Bristol	220	1,577,511	3,337	7,463	3,125,432	9,309	7,683	4,702,943	12,646
South Main	1,717	1,683,407	3,346	591	-736,747	-1,195	2,308	946,660	2,151
West Santa Aan	2,593	3,078,645	5,547	1,326	-269,841	1,299	3,919	2,808,804	6,846
Specific Plan	4,685	13,924,891	38,548	15,839	3,033,554	1,154	20,524	16,958,445	39,702
Adaptive	260	976,935	3,043	1,000	0	-476	1,260	976,935	2,567
Bristol Street Corridor	136	140,348	294	-1	2,791	-12	135	143,139	282
Harbor Corridor	1,324	1,767,937	3,286	3,298	200,045	-1,708	4,622	1,967,982	1,578
MPM	0	1,108,080	2,216	1,900	1,318,843	3,164	1,900	2,426,923	5,380
Metro East	844	2,516,056	7,524	4,707	2,169,891	4,734	5,551	4,685,947	12,258
Midtown Specific	607	1,885,065	4,824	0	-66,812	-209	607	1,818,253	4,615
Transit	1,514	5,530,470	17,361	4,935	-591,204	-4,339	6,449	4,939,266	13,022
All other Areas	67,727	39,772,550	92,004	2,847	552,536	3,666	70,574	40,325,086	95,670
CITYWIDE	79,856	67,164,428	155,508	37,387	5,551,854	16,430	117,243	72,716,282	171,938

Source: Placeworks, City of Santa Ana

Existing Conditions

Focus Areas	Acres	SF_Units	SF_Pop	MF_Units	MF_Pop	Total_Units	Total_HH	Total_Pop	Comm_sqft	Comm_emp	Off_sqft	Off_emp	Ind_sqft	Ind_emp	Ins_sqft	Ins_emp	Hotel_SF	Hotel_emp	Hotel_Rooms	OS_acres	OS_emp	Total_sqft	Total_emp	
17th & Grand																								
General Commercial	113.3	9	40	14	53	23	22	93	701,876	1,404	350,945	1,170	26,902	34	9,430	12	0	0	0	0	0	1,089,153	2,620	
Institutional	7.7	0	0	0	0	0	0	0	0	0	0	0	0	0	111,484	139	0	0	0	0	0	111,484	139	
Low Density Residential	34.5	7	31	496	1,890	503	483	1,921	0	0	2,400	8	0	0	51,420	64	0	0	0	0	0	53,820	72	
Open Space	1.1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Professional and Administrative Office	14.8	1	4	16	61	17	16	65	0	0	146,284	488	0	0	0	0	0	0	0	0	0	146,284	488	
17th & Grand Total	171	17	75	526	2,004	543	521	2,079	701,876	1,404	499,629	1,666	26,902	34	172,334	215	0	0	0	0	0	1,400,741	3,319	
Dyer & 55 Fwy																								
District Center	10.0	0	0	0	0	0	0	0	0	0	0	0	199,800	250	0	0	60,230	73	0	0	0	260,030	323	
General Commercial	28.2	0	0	0	0	0	0	0	268,089	536	0	0	72,518	91	0	0	0	0	0	0	0	340,607	627	
Industrial	2.5	0	0	0	0	0	0	0	29,880	60	0	0	0	0	0	0	0	0	0	0	0	29,880	60	
Open Space	0.6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Professional and Administrative Office	313.3	0	0	2,371	9,034	2,371	2,275	9,034	612,171	1,224	871,896	2,906	2,664,086	3,330	0	0	948,013	937	0	0	0	5,096,166	8,397	
Dyer & 55 Fwy Total	354	0	0	2,371	9,034	2,371	2,275	9,034	910,140	1,820	871,896	2,906	2,936,404	3,671	0	0	1,008,243	1,010	1,366	0	0	5,726,683	9,407	
South Bristol																								
District Center	90.9	0	0	0	0	0	0	0	618,397	1,237	39,120	130	0	0	0	0	0	0	0	0	0	657,517	1,367	
General Commercial	92.6	0	0	70	267	70	67	267	818,445	1,637	94,649	315	0	267	0	0	0	0	0	0	0	913,094	1,952	
Medium Density Residential	13.0	0	0	150	572	150	144	572	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Open Space	3.4	0	0	0	0	0	0	0	3,850	8	3,050	10	0	0	0	0	0	0	0	0	0	6,900	18	
Professional and Administrative Office	0.0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
South Bristol Total	200	0	0	220	839	220	211	839	1,440,692	2,882	136,819	455	0	0	0	0	0	0	0	0	0	1,577,511	3,337	
South Main																								
District Center	1.7	0	0	9	34	9	9	34	16,523	33	0	0	0	0	0	0	0	0	0	0	0	16,523	33	
General Commercial	124.8	27	119	129	491	156	150	610	1,248,469	2,497	88,036	293	76,587	96	13,286	17	5,876	3	0	0	0	1,432,254	2,906	
Industrial	7.1	0	0	0	0	0	0	0	0	0	0	0	71,331	89	0	0	0	0	0	0	0	71,331	89	
Institutional	9.6	0	0	4	15	4	4	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Low Density Residential	169.1	677	2,992	871	3,319	1,548	1,485	6,311	98,079	196	19,923	66	5,168	6	40,129	50	0	0	0	0	0	163,299	318	
South Main Total	312	704	3,111	1,013	3,859	1,717	1,648	6,970	1,363,071	2,726	107,959	359	153,086	191	53,415	67	5,876	3	8	0	0	1,683,407	3,346	
West Santa Ana																								
General Commercial	26.7	5	22	27	103	32	31	125	280,561	561	11,109	37	0	0	3,932	5	0	0	0	0	0	295,602	603	
Industrial	95.1	153	676	18	69	171	164	745	368,998	738	0	0	804,769	1,006	0	0	0	0	0	0	0	1,173,767	1,744	
Institutional	46.2	0	0	0	0	0	0	0	11,950	24	358,862	1,196	0	0	848,396	1,060	0	0	0	0	0	1,219,208	2,280	
Low Density Residential	146.9	518	2,290	838	3,193	1,356	1,301	5,483	61,638	123	3,660	12	60,013	75	44,101	55	0	0	0	0	0	169,412	265	
Medium Density Residential	17.2	4	18	888	3,383	892	856	3,401	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Open Space	133.6	0	0	0	0	0	0	0	8,054	16	0	0	0	0	0	0	0	0	0	101	76	8,054	92	
Professional and Administrative Office	13.5	15	66	126	480	141	135	546	14,794	30	131,203	437	0	0	49,129	61	0	0	0	0	0	195,126	528	
Urban Neighborhood	2.4	1	4	0	0	1	1	4	17,476	35	0	0	0	0	0	0	0	0	0	0	0	17,476	35	
West Santa Ana Total	482	696	3,076	1,897	7,228	2,593	2,488	10,304	763,471	1,527	504,834	1,682	864,782	1,081	945,558	1,181	0	0	101	76	0	3,078,645	5,547	
Aggregate Focus Areas	1,520	1,417	6,262	6,027	22,964	7,444	7,143	29,226	5,179,250	10,359	2,121,137	7,068	3,981,174	4,977	1,171,307	1,463	1,014,119	1,013	1,374	101	76	0	13,466,987	24,956

Source: Placemarks, City of Santa Ana

Santa Ana Focus Areas
Feasibility and Fiscal Impact Analysis

Proposed Plans

Focus Areas	Acres	SF_Units	SF_Pop	MF_Units	MF_Pop	Total_Units	Total_HH	Total_Pop	Comm_sqft	Comm_emp	Off_sqft	Off_emp	Ind_sqft	Ind_emp	Ins_sqft	Ins_emp	Hotel_SF	Hotel_emp	OS_acres	OS_emp	Total_sqft	Total_emp		
17th & Grand																								
District Center	23.7	0	0	618	2,258	618	593	2,258	56,560	112	17,992	64	0	0	0	0	0	0	1	1	74,552	177		
General Commercial	19.9	0	0	17	62	17	16	62	168,846	338	3,322	12	0	0	0	0	0	0	0	0	172,168	350		
Industrial/Flex	7.1	0	0	4	14	4	4	14	614	2	44,047	153	75,994	152	0	0	0	0	0	0	120,655	307		
Open Space	1.1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Urban Neighborhood	119.7	9	35	1,635	5,975	1,644	1,577	6,010	200,514	401	94,869	336	0	0	41,136	51	0	0	3	1	336,519	789		
17th & Grand Total	171	9	35	2,274	8,309	2,283	2,190	8,344	426,534	853	160,230	565	75,994	152	41,136	51	0	0	4	2	703,894	1,622		
Dyer & 55 Fwy																								
District Center	158.0	0	0	9,952	31,050	9,952	9,548	31,050	405,389	771	135,130	425	0	0	0	0	48,184	58	6	2	588,703	1,256		
General Commercial	68.0	0	0	0	0	0	0	0	1,458,798	2,772	0	0	0	0	0	0	615,306	750	0	0	2,074,104	3,522		
Industrial/Flex	127.4	0	0	0	0	0	0	0	111,003	214	1,332,054	4,197	2,164,586	4,111	0	0	0	0	0	0	3,607,643	8,522		
Open Space	1.1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0	1		
Dyer & 55 Fwy Total	354	0	0	9,952	31,050	9,952	9,548	31,050	1,975,190	3,757	1,467,184	4,622	2,164,586	4,111	0	0	663,490	808	899	7	3	6,270,450	13,301	
South Bristol																								
District Center	108.3	0	0	6,424	23,472	6,424	6,163	23,472	765,339	1,532	2,502,129	8,758	0	0	0	0	797,182	972	4	2	4,064,650	11,264		
Open Space	6.0	0	0	0	0	0	0	0	3,850	8	3,050	11	0	0	0	0	0	0	0	0	6,900	19		
Urban Neighborhood	85.7	0	0	1,259	4,605	1,259	1,208	4,605	566,307	1,136	65,086	227	0	0	0	0	0	0	3	0	631,393	1,363		
South Bristol Total	200	0	0	7,683	28,077	7,683	7,371	28,077	1,335,496	2,676	2,570,265	8,996	0	0	0	0	797,182	972	1,080	7	2	4,702,943	12,646	
South Main																								
Industrial/Flex	29.0	0	0	0	0	0	0	0	17,963	36	134,330	422	147,765	297	0	0	4,701	6	0	0	304,759	761		
Institutional	19.2	0	0	3	11	3	3	11	41,283	82	0	0	0	0	0	0	0	0	0	0	41,283	82		
Low Density Residential	162.3	566	2,274	554	1,998	1,121	1,075	4,272	34,182	68	10,380	33	4,134	9	6,400	8	0	0	0	0	55,096	118		
Urban Neighborhood	101.7	15	61	1,169	4,286	1,184	1,136	4,347	455,528	907	86,954	279	0	0	3,040	4	0	0	3	0	545,522	1,190		
South Main Total	312	581	2,335	1,726	6,295	2,308	2,214	8,630	548,956	1,093	231,664	734	151,899	306	9,440	12	4,701	6	6	3	946,660	2,151		
West Santa Ana																								
Corridor Residential	10.0	4	16	187	696	191	183	712	0	0	0	0	0	0	0	2,658	4	0	0	0	2,658	4		
General Commercial	21.5	0	0	14	53	14	13	53	495,880	946	3,107	10	0	0	0	3,146	4	0	0	0	502,133	960		
Industrial/Flex	87.9	0	0	1,392	5,090	1,392	1,335	5,090	15,320	29	552,952	1,742	1,006,236	1,908	0	0	0	0	0	0	1,574,508	3,679		
Institutional	45.5	0	0	0	0	0	0	0	0	0	281,600	887	0	0	0	0	0	0	0	0	281,600	887		
Low Density Residential	108.1	314	1,259	556	1,993	870	835	3,252	12,866	25	0	0	10,356	20	24,643	30	0	0	0	0	47,865	75		
Low-Medium Density Residential	6.8	60	254	0	0	60	58	254	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Medium Density Residential	27.0	122	515	709	2,590	830	796	3,105	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Open Space	133.6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	101	76	0	76		
Professional and Administrative Office	6.2	2	6	87	318	89	85	325	8,243	15	215,477	678	0	0	0	0	0	0	0	0	223,720	693		
Urban Neighborhood	35.0	6	22	467	1,712	473	454	1,734	56,624	123	108,104	329	7,392	14	4,200	6	0	0	1	0	176,320	472		
West Santa Ana Total	482	508	2,072	3,412	12,452	3,919	3,759	14,525	588,933	1,138	1,161,240	3,646	1,023,984	1,942	34,647	44	0	0	102	76	2,808,804	6,846		
Aggregate Focus Areas	1,520	1,098	4,442	25,047	86,183	26,145	25,082	90,626	4,875,109	9,517	5,590,583	18,563	3,416,463	6,511	85,223	107	1,465,373	1,786	1,986	123	83	0	15,432,751	36,566

Source: Placeworks, City of Santa Ana