

CITY OF SANTA CRUZ ENHANCED INFRASTRUCTURE FINANCING DISTRICT

INFRASTRUCTURE FINANCING PLAN

Prepared For:



Prepared By:



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The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

1.0 Introduction

1.1 Background & Purpose

The proposed Santa Cruz Enhanced Infrastructure Financing District (“Santa Cruz EIFD” or “District”) will serve as a catalyst for private development and critical regional infrastructure with transformative potential for the City of Santa Cruz (“City”) and larger Santa Cruz County (“County”) region. The Santa Cruz EIFD encompasses approximately 543 acres of land, representing approximately 5% of the total land area within the City. The Santa Cruz EIFD includes the Santa Cruz Downtown Plan Expansion Area, several mixed-use corridors, and various other housing and blended-use development opportunity sites within the City that stand to benefit from catalytic infrastructure improvements with communitywide and regional benefit.

1.2 Contents and Overview of this Infrastructure Financing Plan (“IFP”)

Pursuant to Government Code Sections 53398.59 through 53398.74, this IFP comprises the following information:

- a) A map and legal description of the District, [included herein as Appendix A and Appendix B, respectively.](#)
- b) A description of the public facilities and other forms of development or financial assistance that is proposed in the area of the district, including those to be provided by the private sector, those to be provided by governmental entities without assistance under this chapter, those public improvements and facilities to be financed with assistance from the proposed district, and those to be provided jointly. The description shall include the proposed location, timing, and costs of the development and financial assistance. [This information is included in Section 3 of this IFP.](#)
- c) If funding from affected taxing entities is incorporated into the financing plan, a finding that the development and financial assistance are of communitywide significance and provide significant benefits to an area larger than the area of the district. [This information is included in Section 4 of this IFP.](#)
- d) A financing section ([included in Section 5 of this IFP](#)), which shall contain all of the following information:
 - a. A specification of the maximum portion of the incremental tax revenue of the city or county and of each affected taxing entity proposed to be committed to the district for each year during which the district will receive incremental tax revenue. The portion need not be the same for all affected taxing entities. The portion may

change over time. The maximum portion of the City's property tax increment to be committed to the District will be 50% throughout the duration of the District lifetime.

- b. A projection of the amount of tax revenues expected to be received by the district in each year during which the district will receive tax revenues, including an estimate of the amount of tax revenues attributable to each affected taxing entity for each year. Section 5.3 of this IFP includes a projection of tax revenues to be received by the District from each participating taxing entity by year over the course of the projected District lifetime. These projections are based on research and analysis of available data at the time of IFP preparation for purposes of illustration. Actual results may differ from those expressed in this document. Appendix C provides additional detail for the projected revenue analysis.
- c. A plan for financing the public facilities to be assisted by the district, including a detailed description of any intention to incur debt. Section 5.4 of this IFP includes a plan for financing the public facilities to be assisted by the District. The Public Financing Authority ("PFA") governing the District intends to incur debt only when it is financially prudent to do so. It is estimated at this time that the Santa Cruz EIFD will contribute approximately \$89 million in present-value dollars to public improvements and affordable housing projects from a combination of bond or loan proceeds (multiple issuances may be necessary) and pay-as-you-go funding over the District lifetime. This is equivalent to approximately \$217 million in nominal dollars (i.e., not adjusting for inflation).
- d. A limit on the total number of dollars of taxes that may be allocated to the district pursuant to the plan. The total number of dollars or taxes that may be allocated to the District shall not exceed \$400,000,000 (nominal dollars).
- e. A date on which the district will cease to exist, by which time all tax allocation to the district will end. The date shall not be more than 45 years from the date on which the issuance of bonds is approved pursuant to subdivision (a) of Section 53398.81, or the issuance of a loan is approved by the governing board of a local agency pursuant to Section 53398.87. The District will cease to exist the earlier of: (i) forty five (45) years from the date on which the first issuance of bonds or acquisition of a loan is approved by the PFA, or (ii) June 30, 2076. This IFP assumes that the base year for the District will be Fiscal Year 2025-2026 and that the District will begin receiving tax revenues in Fiscal Year 2026-2027.
- f. An analysis of the costs to the city or county of providing facilities and services to the area of the district while the area is being developed and after the area is developed. The plan shall also include an analysis of the tax, fee, charge, and other revenues expected to be received by the city or county as a result of expected development in the area of the district. Appendix D to this IFP includes,

as part of the Fiscal Impact Analysis, an analysis of the costs to the City for providing facilities and services to the area of the District. It is estimated that, at Year 20 of the District lifetime (assumed stabilized buildout of District area), annual costs to the City will be approximately \$20.3 million to service the area of the District.

- g. An analysis of the projected fiscal impact of the district and the associated development upon each affected taxing entity. Appendix D to this IFP includes an analysis of the projected fiscal impact of the District and the associated development upon the City, as the only affected taxing entity that is contributing tax increment revenues to the District. It is estimated that, at Year 20 of the District lifetime, the District area will generate an annual net fiscal surplus of approximately \$1.86 million to the City.
- h. A plan for financing any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of that district and qualifies for the Transit Priority Project Program, pursuant to Section 65470, including any permit and affordable housing expenses related to the project. At this time, the PFA does not intend to finance any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of the District and qualifies for the Transit Priority Project Program, pursuant to Section 65470.
- e) If any dwelling units within the territory of the district are proposed to be removed or destroyed in the course of public works construction within the area of the district or private development within the area of the district that is subject to a written agreement with the district or that is financed in whole or in part by the district, a plan providing for replacement of those units and relocation of those persons or families consistent with the requirements of Section 53398.56. It is not known at this time whether any housing units will be removed as a result of any project identified in this IFP. However, if any relocation of dwelling units is deemed to be required in the future for a project financed by the District, the PFA will comply with the requirements of Government Code Section 53398.56.
- f) The goals the district proposes to achieve for each project financed pursuant to Section 53398.52. Section 7 of this IFP summarizes the goals of each project to be financed by the District.

2.0 Description of the Proposed District

The Santa Cruz EIFD encompasses approximately 543 acres of land, representing approximately 5% of the total land area within the City. The Santa Cruz EIFD includes the Santa Cruz Downtown Plan Expansion Area, several mixed-use corridors, and various other housing and blended-use development opportunity sites within the City that stand to benefit from catalytic infrastructure improvements with communitywide and regional benefit. Appendix A includes a map of the proposed District, and Appendix B is a legal description of the District.

3.0 Description of Proposed Facilities and Development

3.1 Anticipated Future Private Development

Anticipated future private development is summarized in Table 1 below, anticipated to occur across the Santa Cruz Downtown Plan Expansion Area and other development opportunity sites as identified on the map in Appendix A. Buildout and absorption of these land uses are forecasted in the first 10 to 20 years of the District lifetime.

Table 1: Anticipated Future Private Development

Development Type	# SF / Units	AV Per SF / Unit	Estimated AV at Buildout (2025\$)
Residential (Rental)	2,382 units	\$500K per unit	\$1.191 billion
Residential (For Sale)	79 units	\$900K per unit	\$71 million
Residential (Affordable)	675 units	Tax-exempt	\$0
Hotel	401 rooms	\$500K per room	\$201 million
Commercial / Retail / Office	75,115 SF	\$375 PSF	\$28 million
Industrial / Flex	126,445 SF	\$200 PSF	\$25 million
Estimated Total			\$1.516 billion

3.2 Public Facilities to be Financed with Assistance from the Santa Cruz EIFD

The PFA intends to utilize the District to contribute approximately \$89 million (in present value dollars) of funding to infrastructure and affordable housing projects of communitywide and regional significance over the District lifetime. This is equivalent to approximately \$217 million in nominal dollars (i.e., not accounting for inflation). Table 2 outlines an estimate of anticipated EIFD budget allocation over the District's lifetime.

Table 2: Estimated EIFD Funding Allocation

#	PROJECT <i>(within City of Santa Cruz with tangible benefit to properties within EIFD)</i>	ESTIMATED ALLOCATION <i>(present-value)</i>	ESTIMATED TIMING
1	Affordable housing	\$89,000,000	2026-2076
2	Housing-supportive infrastructure Downtown and in the Downtown Expansion Area (e.g., utility capacity enhancement)		
3	Housing-supportive infrastructure along other key corridors within the City (e.g., Soquel, Mission, Ocean)		
4	Library improvements		
5	Recreational and entertainment infrastructure and facilities Downtown and in the Downtown Expansion Area		
6	Infrastructure to support recreational and entertainment facilities Downtown and in the Downtown Expansion Area		
7	Riverwalk improvements		
8	Roadway / sidewalk / streetscape improvements (e.g., street realignment)		
9	Other public amenities (e.g., parks, public plazas, pedestrian infrastructure)		
10	Climate resilience investments Citywide (e.g., sea-level rise, flood control)		
	Estimated Total EIFD Budget Allocation	\$89,000,000	<i>(present value dollars)</i>

Funds allocated under projects item numbers 1 through 10 may be reallocated to any eligible projects under the IFP and EIFD law based on future infrastructure needs. Specific project funding will be subject to approval by the PFA.

Additional expenditures by the EIFD, including any use of potential future EIFD bond proceeds, will be subject to approval by the PFA. Targeted improvements would conform to established guidelines in existing, adopted planning documentation, such as the City General Plan.



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Eligible expenditures in accordance with Government code sections 53398.52 and 53398.56 include the purchase, construction, expansion, improvement, seismic retrofit, or rehabilitation of any real or other tangible property with an estimated useful life of 15 years or more and are projects of communitywide significance that provide significant benefits to the district or the surrounding community.

The Santa Cruz EIFD may also finance the ongoing or capitalized costs to maintain public capital facilities financed in whole or in part by the Santa Cruz EIFD. Facilities funded may be located outside the boundaries of the Santa Cruz EIFD, as long as they have a tangible connection to the work of the Santa Cruz EIFD. The Santa Cruz EIFD will also finance planning and design activities that are directly related to the purchase, construction, expansion, or rehabilitation of these projects. Projects financed by the Santa Cruz EIFD may include, but not be limited to, all of the following:

- Highways, interchanges, and ramps;
- Bridges;
- Arterial streets;
- Parking facilities;
- Transit facilities;
- Parks, recreational facilities, and open space;
- Sewage treatment and water reclamation plants and interceptor pipes;
- Facilities for the collection and treatment of water for urban uses;
- Facilities for the transfer and disposal of solid waste, including transfer stations and vehicles;
- Storm water conveyance and collection facilities;
- Flood control levees and dams, retention basins, and drainage channels;
- Child care facilities;
- Libraries;
- Broadband and telecommunications infrastructure;
- Sidewalks and streetscape improvements;
- Bicycle lanes and paths;
- Public art;
- Brownfield restoration and other environmental mitigation;
- Affordable housing as authorized under the EIFD Law;
- Projects that implement a sustainable communities strategy and transit priority projects;
- Acquisition, construction, or repair of commercial structures by the small business occupant of such structures, if such acquisition, construction, or repair is for purposes of fostering economic recovery from the COVID-19 pandemic and of ensuring the long-term economic sustainability of small businesses;

- Projects that enable communities to adapt to the impacts of climate change, including, but not limited to, higher average temperatures, decreased air and water quality, the spread of infectious and vector-borne diseases, other public health impacts, extreme weather events, sea level rise, flooding, heat waves, wildfires, and drought;
- Facilities in which nonprofit community organizations provide health, youth, homeless, and social services.

In addition, the Santa Cruz EIFD may finance any other expenses incidental to the formation, administration¹ and implementation of the Santa Cruz EIFD and to the construction, completion, inspection and acquisition of the authorized facilities, including, but not limited to, the costs of creation and administration of the Santa Cruz EIFD; costs of issuance of bonds or other debt of the Santa Cruz EIFD or of any other public agency (including a community facilities district) that finances authorized facilities, and payment of debt service thereon; financing costs of improvements incurred by developers until reimbursement for the costs of the improvements from the Santa Cruz EIFD; costs incurred by the City, County, or the Santa Cruz EIFD in connection with the division of taxes pursuant to Government Code section 53398.75; and legal costs.

In accordance with Government Code Section 53398.69, the Santa Cruz EIFD may expend up to 10 percent of any accrued tax increment in the first two years of the effective date of the Santa Cruz EIFD on planning and dissemination of information to the residents within the Santa Cruz EIFD boundaries about the IFP and planned activities to be funded by the Santa Cruz EIFD, including reimbursement of the City's advanced funding of such eligible costs.

The PFA intends to continue to identify, evaluate, and pursue additional funding sources and financing mechanisms aside from District tax increment to implement the improvements identified above, potentially including grant sources, impact fees, private sector investment incentivized by the formation of the EIFD itself, and/or other sources.

Private sector developers will be responsible for funding project-specific / fair-share / in-tract infrastructure, unless otherwise outlined in this IFP. Some public facilities included in the EIFD area are anticipated to be provided by governmental entities without assistance from the District. While details are not known at this time, there may be public facilities provided jointly by the

¹ Administration costs refer to the actual or reasonably estimated costs directly related to the administration of the Santa Cruz EIFD, including, but not limited to, the following: the costs of computing annual tax increment revenues and preparing the required annual reporting; the costs of allocation tax increment revenues (whether by the County, the City, or otherwise); the costs to the City, Santa Cruz EIFD, or any designee thereof in complying with disclosure requirements; the costs associated with preparing required disclosure statements and responding to public inquiries regarding the Santa Cruz EIFD; and the costs of the City, Santa Cruz EIFD, or any designee thereof related to any appeal of the implementation of the Santa Cruz EIFD. Administration costs shall also include amounts estimated or advanced by the City for any other administrative purposes, including, but not limited to, attorney's fees or any other expenses incidental to the implementation of the Santa Cruz EIFD.

private sector and governmental entities. Such case-specific agreements would come before the PFA for approval at the appropriate time.



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4.0 Finding of Communitywide Significance

Implementation of the District promotes the goals of and is consistent with the City's General Plan, serves as a catalyst for private sector investment and critical public infrastructure with transformative potential for the Santa Cruz EIFD area and the City as a whole. The District supports job creation, housing production, and improvement of quality of life.

Specific communitywide and regional benefits anticipated to be generated by the District include:

- Approximately \$54 million in net fiscal surplus to the City over 50 years (on a present-value basis)
- Approximately 3,100+ housing units within the District, including significant affordable housing unit allocation
- Approximately 20,341 direct, indirect, and induced temporary, construction-related jobs in the City and County
- Approximately 601 direct, permanent jobs in the City
- Approximately 179 additional indirect and induced permanent jobs in the City and County (total of 779 direct, indirect, and induced jobs)
- Approximately \$2.8 billion in economic output from construction in the City and County
- Approximately \$99 million in annual ongoing economic output in the City and County.

5.0 Financing Section

The Santa Cruz EIFD will be funded by property tax increment allocated by the City. No other taxing entity is contributing property tax increment to the District. It is anticipated that property tax increment will be utilized on both a “pay-as-you-go” basis as well as security for tax increment bond issuance or loan acquisition.

Portions of the Santa Cruz EIFD are located within the boundaries of the former Redevelopment Project Area of the former Redevelopment Agency of Santa Cruz, and so property tax revenues generated by the properties within the overlapping area will flow according to the Redevelopment Agency dissolution statutes until all of the Successor Agency’s obligations are retired (currently anticipated in 2041). Redevelopment Property Tax Trust Fund (“RPTTF”) residual revenues are intended to be contributed by the City to the District as part of the maximum allocations outlined in the following sections.

The analysis and projections herein reflect the City’s intention to dedicate incremental property tax revenue allocated to the City in lieu of motor vehicle license fees to the District pursuant to Government Code Section 53398.75(e)(1) in addition and in proportion to incremental “AB8” property tax.

5.1 Maximum Portion of Incremental Tax Revenue Dedicated to the District

The maximum portion of the City’s property tax increment to be committed to the District will be 50% throughout the District lifetime.

5.2 Projection of District Tax Revenues by Year

Table 3 provides an overview of the projected growth of assessed value, property tax increment, and City allocation to the District over the District lifetime. It is expected that a total of approximately \$89 million of incremental tax revenues will be allocated to the District by the City.

Table 3: Projection of District Revenues by Year

Fiscal Year	Incremental Assessed Value	Property Tax Increment @ 1% General Levy	Average City Share Available (incl. MVLF)	City Increment Available	Portion of City Share Allocated	City Increment Allocated to EIFD
0 2025 / 2026	\$0	\$0	21.95%	\$0	50%	\$0
1 2026 / 2027	\$264,475,405	\$2,644,754	21.95%	\$580,617	50%	\$290,308
2 2027 / 2028	\$448,543,729	\$4,485,437	21.95%	\$984,712	50%	\$492,356
3 2028 / 2029	\$639,085,580	\$6,390,856	21.95%	\$1,403,019	50%	\$701,509
4 2029 / 2030	\$936,205,583	\$9,362,056	21.95%	\$2,055,302	50%	\$1,027,651
5 2030 / 2031	\$1,170,407,696	\$11,704,077	21.95%	\$2,569,458	50%	\$1,284,729
6 2031 / 2032	\$1,384,102,853	\$13,841,029	21.95%	\$3,038,595	50%	\$1,519,297
7 2032 / 2033	\$1,605,094,237	\$16,050,942	21.95%	\$3,523,749	50%	\$1,761,875
8 2033 / 2034	\$1,833,588,217	\$18,335,882	21.95%	\$4,025,374	50%	\$2,012,687
9 2034 / 2035	\$2,069,796,503	\$20,697,965	21.95%	\$4,543,935	50%	\$2,271,967
10 2035 / 2036	\$2,313,936,268	\$23,139,363	21.95%	\$5,079,908	50%	\$2,539,954
11 2036 / 2037	\$2,399,385,835	\$23,993,858	21.95%	\$5,267,500	50%	\$2,633,750
12 2037 / 2038	\$2,486,544,394	\$24,865,444	21.95%	\$5,458,844	50%	\$2,729,422
13 2038 / 2039	\$2,575,446,123	\$25,754,461	21.95%	\$5,654,014	50%	\$2,827,007
14 2039 / 2040	\$2,666,125,887	\$26,661,259	21.95%	\$5,853,088	50%	\$2,926,544
15 2040 / 2041	\$2,758,619,247	\$27,586,192	21.95%	\$6,056,144	50%	\$3,028,072
16 2041 / 2042	\$2,852,962,474	\$28,529,625	21.95%	\$6,263,261	50%	\$3,131,630
17 2042 / 2043	\$2,949,192,565	\$29,491,926	21.95%	\$6,474,520	50%	\$3,237,260
18 2043 / 2044	\$3,047,347,258	\$30,473,473	21.95%	\$6,690,004	50%	\$3,345,002
19 2044 / 2045	\$3,147,465,045	\$31,474,650	21.95%	\$6,909,798	50%	\$3,454,899
20 2045 / 2046	\$3,249,585,187	\$32,495,852	21.95%	\$7,133,988	50%	\$3,566,994
21 2046 / 2047	\$3,353,747,733	\$33,537,477	21.95%	\$7,362,661	50%	\$3,681,331
22 2047 / 2048	\$3,459,993,529	\$34,599,935	21.95%	\$7,595,908	50%	\$3,797,954
23 2048 / 2049	\$3,568,364,242	\$35,683,642	21.95%	\$7,833,820	50%	\$3,916,910
24 2049 / 2050	\$3,678,902,368	\$36,789,024	21.95%	\$8,076,491	50%	\$4,038,245
25 2050 / 2051	\$3,791,651,258	\$37,916,513	21.95%	\$8,324,014	50%	\$4,162,007
26 2051 / 2052	\$3,906,655,124	\$39,066,551	21.95%	\$8,576,488	50%	\$4,288,244
27 2052 / 2053	\$4,023,959,069	\$40,239,591	21.95%	\$8,834,012	50%	\$4,417,006
28 2053 / 2054	\$4,143,609,092	\$41,436,091	21.95%	\$9,096,686	50%	\$4,548,343
29 2054 / 2055	\$4,265,652,115	\$42,656,521	21.95%	\$9,364,614	50%	\$4,682,307
30 2055 / 2056	\$4,390,135,999	\$43,901,360	21.95%	\$9,637,900	50%	\$4,818,950
31 2056 / 2057	\$4,517,109,561	\$45,171,096	21.95%	\$9,916,652	50%	\$4,958,326
32 2057 / 2058	\$4,646,622,594	\$46,466,226	21.95%	\$10,200,979	50%	\$5,100,489
33 2058 / 2059	\$4,778,725,888	\$47,787,259	21.95%	\$10,490,992	50%	\$5,245,496
34 2059 / 2060	\$4,913,471,247	\$49,134,712	21.95%	\$10,786,806	50%	\$5,393,403
35 2060 / 2061	\$5,050,911,514	\$50,509,115	21.95%	\$11,088,536	50%	\$5,544,268
36 2061 / 2062	\$5,191,100,586	\$51,911,006	21.95%	\$11,396,300	50%	\$5,698,150
37 2062 / 2063	\$5,334,093,440	\$53,340,934	21.95%	\$11,710,220	50%	\$5,855,110
38 2063 / 2064	\$5,479,946,150	\$54,799,462	21.95%	\$12,030,418	50%	\$6,015,209
39 2064 / 2065	\$5,628,715,915	\$56,287,159	21.95%	\$12,357,020	50%	\$6,178,510
40 2065 / 2066	\$5,780,461,075	\$57,804,611	21.95%	\$12,690,155	50%	\$6,345,077
41 2066 / 2067	\$5,935,241,138	\$59,352,411	21.95%	\$13,029,952	50%	\$6,514,976
42 2067 / 2068	\$6,093,116,803	\$60,931,168	21.95%	\$13,376,544	50%	\$6,688,272
43 2068 / 2069	\$6,254,149,981	\$62,541,500	21.95%	\$13,730,069	50%	\$6,865,035
44 2069 / 2070	\$6,418,403,822	\$64,184,038	21.95%	\$14,090,664	50%	\$7,045,332
45 2070 / 2071	\$6,585,942,740	\$65,859,427	21.95%	\$14,458,472	50%	\$7,229,236
46 2071 / 2072	\$6,756,832,437	\$67,568,324	21.95%	\$14,833,635	50%	\$7,416,817
47 2072 / 2073	\$6,931,139,927	\$69,311,399	21.95%	\$15,216,301	50%	\$7,608,151
48 2073 / 2074	\$7,108,933,568	\$71,089,336	21.95%	\$15,606,621	50%	\$7,803,311
49 2074 / 2075	\$7,290,283,081	\$72,902,831	21.95%	\$16,004,747	50%	\$8,002,374
50 2075 / 2076	\$7,475,259,584	\$74,752,596	21.95%	\$16,410,836	50%	\$8,205,418
Total				\$433,694,343	50%	\$216,847,172
Present Value				\$178,734,300	50%	\$89,367,150

Note: Present value at 3% discount rate.



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

These projections are based on research and analysis of available data at the time of IFP preparation for purposes of illustration. Actual results may differ from those expressed in this document. Appendix C provides additional detail for the projected revenue analysis.

5.3 Plan for Financing Public Facilities

The PFA intends to utilize numerous funding sources and financing mechanisms to implement the projects identified in Section 3.2, potentially including District tax increment, grant sources, impact fees, private sector investment, and/or other sources.

As it pertains to the use of District tax increment, the PFA intends to incur debt only when it is financially prudent to do so. It is estimated at this time that approximately \$89 million of EIFD funding (in present value dollars) will be made available through bond or loan proceeds and pay-as-you-go proceeds over the District lifetime. It may be the case that multiple debt issuances will be necessary to achieve the targeted funding capacity.

5.4 Limit on Total Dollars Allocated to the District

The total number of dollars or taxes that may be allocated to the District shall not exceed \$400,000,000 (nominal dollars).

5.5 District Termination Date

The District will cease to exist the earlier of: (i) forty five (45) years from the date on which the first issuance of bonds or acquisition of a loan is approved by the PFA, or (ii) June 30, 2076. This IFP assumes that the base year for the District will be Fiscal Year 2025-2026 and that the District will begin receiving tax revenues in Fiscal Year 2026-2027.

5.6 Analysis of Costs to Provide Facilities and Services

Appendix D to this IFP includes, as part of the Fiscal Impact Analysis, an analysis of the costs to the City for providing facilities and services to the area of the District. It is estimated that, at Year 20 of the District lifetime (assumed stabilized buildout of District area), annual costs to the City will be approximately \$20.3 million to service the area of the District.

5.7 Fiscal Impact Analysis

Appendix D to this IFP includes an analysis of the projected fiscal impact of the District and the associated development upon the City, as the only affected taxing entity that are contributing tax increment revenues to the District. Table 5 presents an overview of fiscal impacts to the City.

Table 5: Overview of Fiscal Impacts to City

	Annual Stabilized	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
City of Santa Cruz			
Estimated Fiscal Revenues (Net of 50% EIFD Allocation)	\$22,113,800	\$1,371,548,100	\$549,782,500
Estimated Fiscal Expenditures	(\$20,257,000)	(\$1,247,203,000)	(\$495,886,800)
Estimated Net Fiscal Impact to City	\$1,856,800	\$124,345,100	\$53,895,700

It is estimated that, at Year 20 of the District lifetime, the District area will generate an annual net fiscal surplus of approximately \$1.86 million to the City. Over 50 years, District activity will generate a positive net fiscal impact of approximately \$54 million for the City on a present-value basis. This is in addition to the Community economic benefits outlined in Section 4 of this IFP (e.g. jobs, housing, remediation of contamination, connectivity, active transportation).

5.8 Developer Reimbursement for Transit Priority Project

The PFA does not intend to finance any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of the District and qualifies for the Transit Priority Project Program, pursuant to Section 65470. To the extent that a developer is willing to fund Transit Priority Project infrastructure expenditures beyond and in advance of said developer’s fair share (not contemplated at this time), the PFA may consider and evaluate such reimbursement at the appropriate time.



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

6.0 Removal of Dwelling Units and Replacement Housing Plan

It is not known at this time if any housing units will be removed as a result of any project identified in this IFP. However, if any relocation of dwelling units is deemed to be required in the future for a project financed by the District, the PFA will comply with the requirements of Government Code Section 53398.56.

7.0 Goals of the District

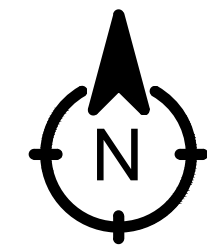
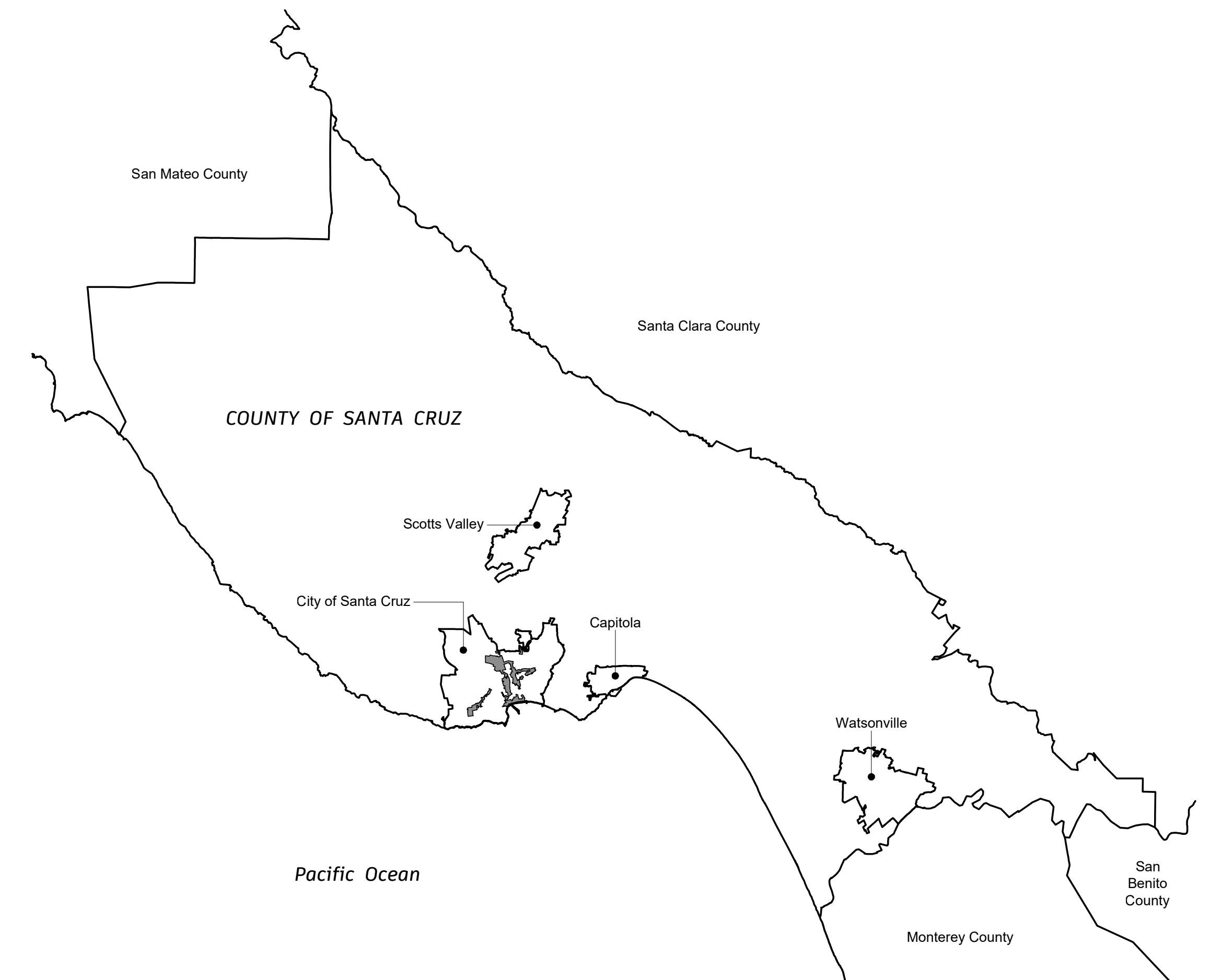
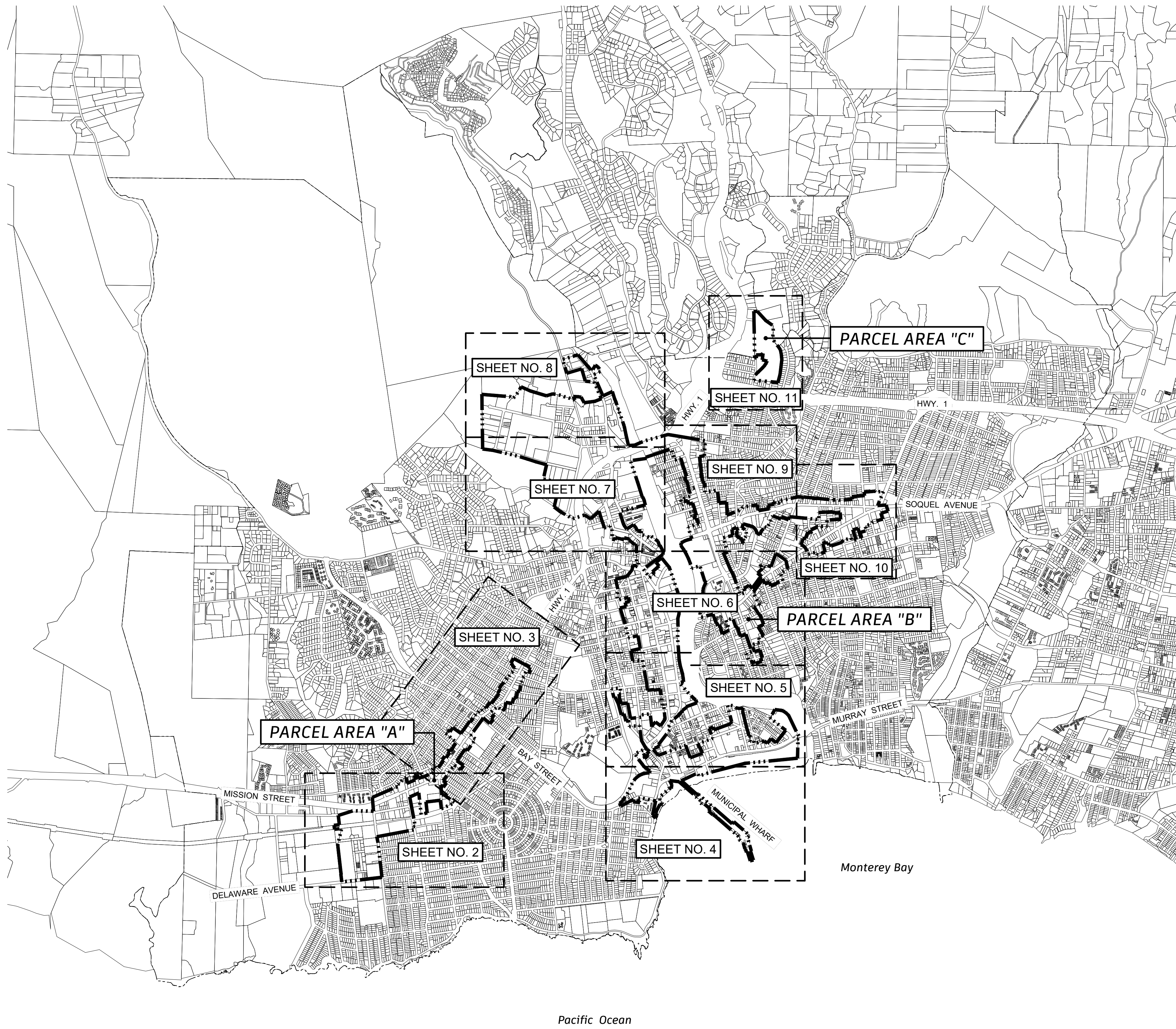
As stated in the Resolution of Intention, the goal of the Santa Cruz EIFD is to assist in the provision of public facilities of communitywide significance that provide significant benefits and promote economic development within the boundaries of the Santa Cruz EIFD and the surrounding community and, for those facilities located outside the Santa Cruz EIFD boundaries which also have a tangible connection to the Santa Cruz EIFD.

More specifically, the goals of the District's implementation of the public facilities outlined in Section 3.2 are to support the City's General Plan and serve as a catalyst for private sector investment and critical public infrastructure with transformative potential for the Santa Cruz EIFD area and the City as a whole. The District additionally aims to implement Statewide policy goals of housing supply and sustainable infrastructure investment.

Additional objectives include economic development in the form of fiscal revenue generation for the City and other taxing entities, job creation, housing production, improvement of quality of life, and promotion of environmental sustainability. The District will be utilized to address essential infrastructure funding needs, which are critical to catalyze private sector investment and development.

8.0 Appendices

- Appendix A: Map of Boundaries of the Santa Cruz EIFD
- Appendix B: Legal Description of the Santa Cruz EIFD
- Appendix C: Projected Tax Increment Revenue Analysis
- Appendix D: Fiscal Impact Analysis



Sheet Index Map

Not to Scale

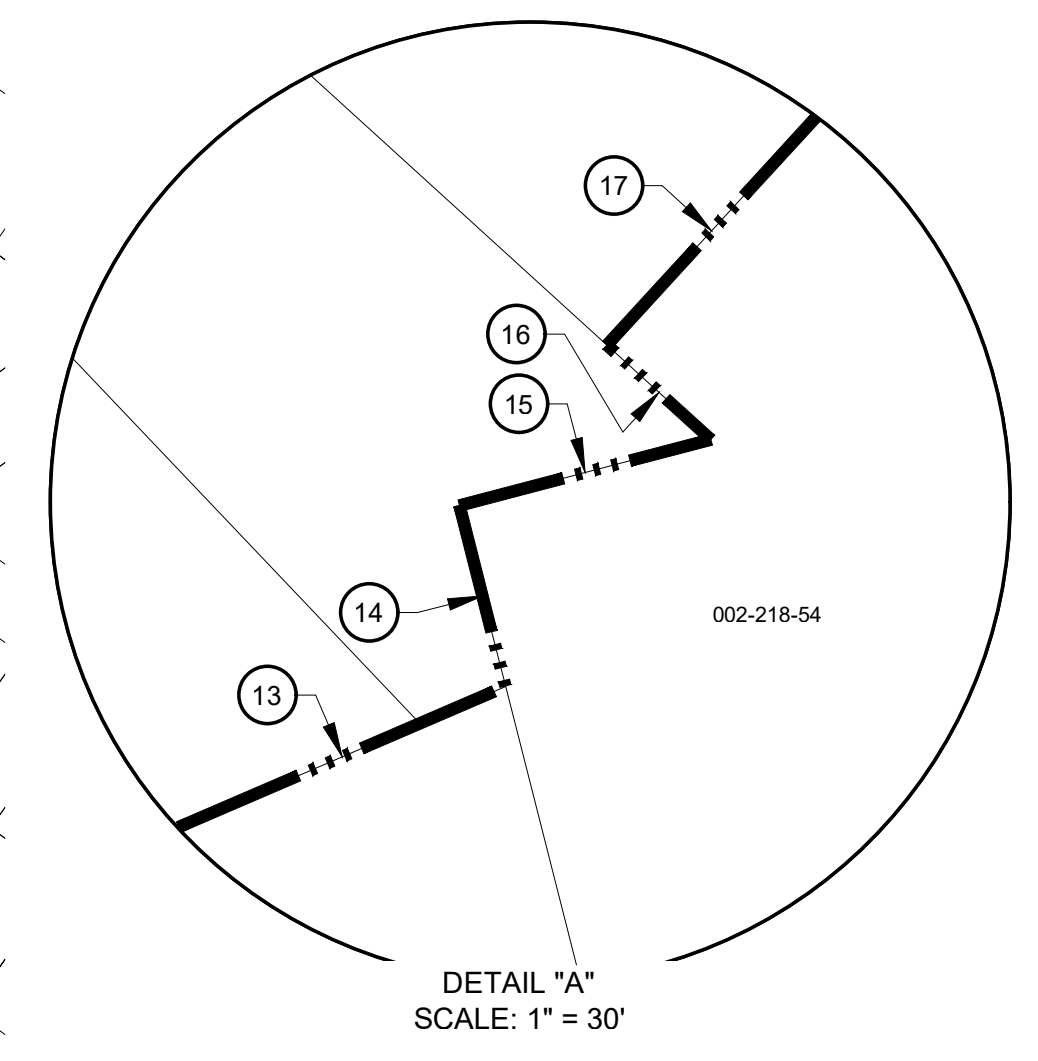
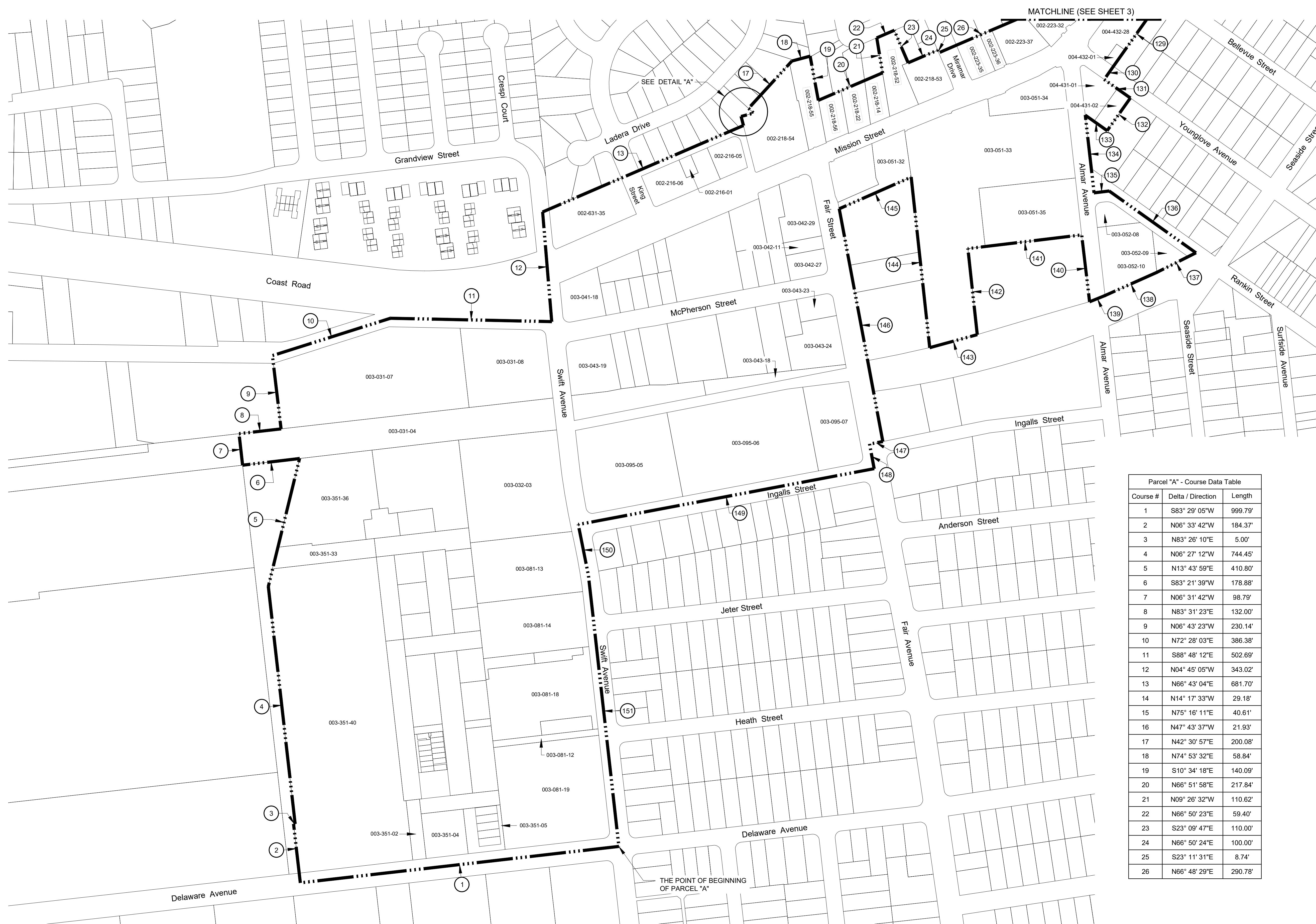


Randall Scott West
 RANDALL SCOTT WEST
 2/4/2026
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THE COUNTY OF SANTA CRUZ	
ENHANCED INFRASTRUCTURE FINANCING DISTRICT	
DRAWN BY: DGarman	DATE: 2/03/26
CHECKED BY: RWest	DATE: 2/03/26
RESOLUTION NO.:	APPENDIX A
	SHEET 1 OF 12



Parcel "A" - Course Data Table

Course #	Delta / Direction	Length
1	S83° 29' 05"W	999.79'
2	N06° 33' 42"W	184.37'
3	N83° 26' 10"E	5.00'
4	N06° 27' 12"W	744.45'
5	N13° 43' 59"E	410.80'
6	S83° 21' 39"W	178.88'
7	N06° 31' 42"W	98.79'
8	N83° 31' 23"E	132.00'
9	N06° 43' 23"W	230.14'
10	N72° 28' 03"E	386.38'
11	S88° 48' 12"E	502.69'
12	N04° 45' 05"W	343.02'
13	N66° 43' 04"E	681.70'
14	N14° 17' 33"W	29.18'
15	N75° 16' 11"E	40.61'
16	N47° 43' 37"W	21.93'
17	N42° 30' 57"E	200.08'
18	N74° 53' 32"E	58.84'
19	S10° 34' 18"E	140.09'
20	N66° 51' 58"E	217.84'
21	N09° 26' 32"W	110.62'
22	N66° 50' 23"E	59.40'
23	S23° 09' 47"E	110.00'
24	N66° 50' 24"E	100.00'
25	S23° 11' 31"E	8.74'
26	N66° 48' 29"E	290.78'

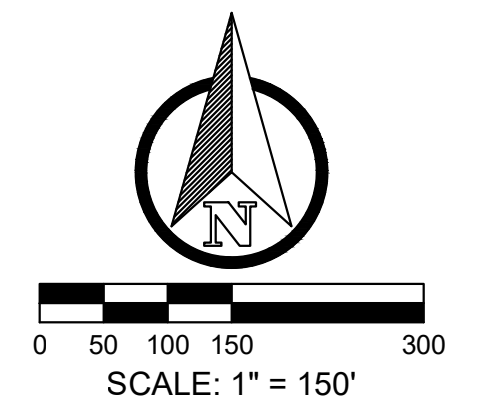
Parcel "A" - Course Data Table

Course #	Delta / Direction	Length
129	S35° 19' 14"W	249.47'
130	S35° 17' 20"W	50.02'
131	S54° 42' 37"E	99.97'
132	S35° 19' 14"W	124.94'
133	N54° 40' 45"W	83.70'
134	S06° 27' 11"E	243.75'
135	N82° 59' 29"E	47.50'
136	S54° 32' 33"E	332.02'
137	S63° 24' 08"W	136.11'
138	S65° 55' 21"W	177.11'
139	S67° 56' 24"W	51.92'
140	N06° 45' 37"W	209.91'
141	S83° 08' 24"W	357.34'
142	S06° 11' 38"E	269.81'
143	S74° 42' 05"W	153.58'
144	N06° 12' 48"W	534.77'
145	S66° 15' 20"W	245.04'
146	S10° 36' 27"E	738.22'
147	S79° 23' 33"W	42.09'
148	S10° 36' 27"E	78.21'
149	S79° 19' 07"W	938.97'
150	S11° 18' 08"E	161.50'
151	S06° 24' 25"E	850.32'

Legend

— — — — — ENHANCED INFRASTRUCTURE FINANCING DISTRICT

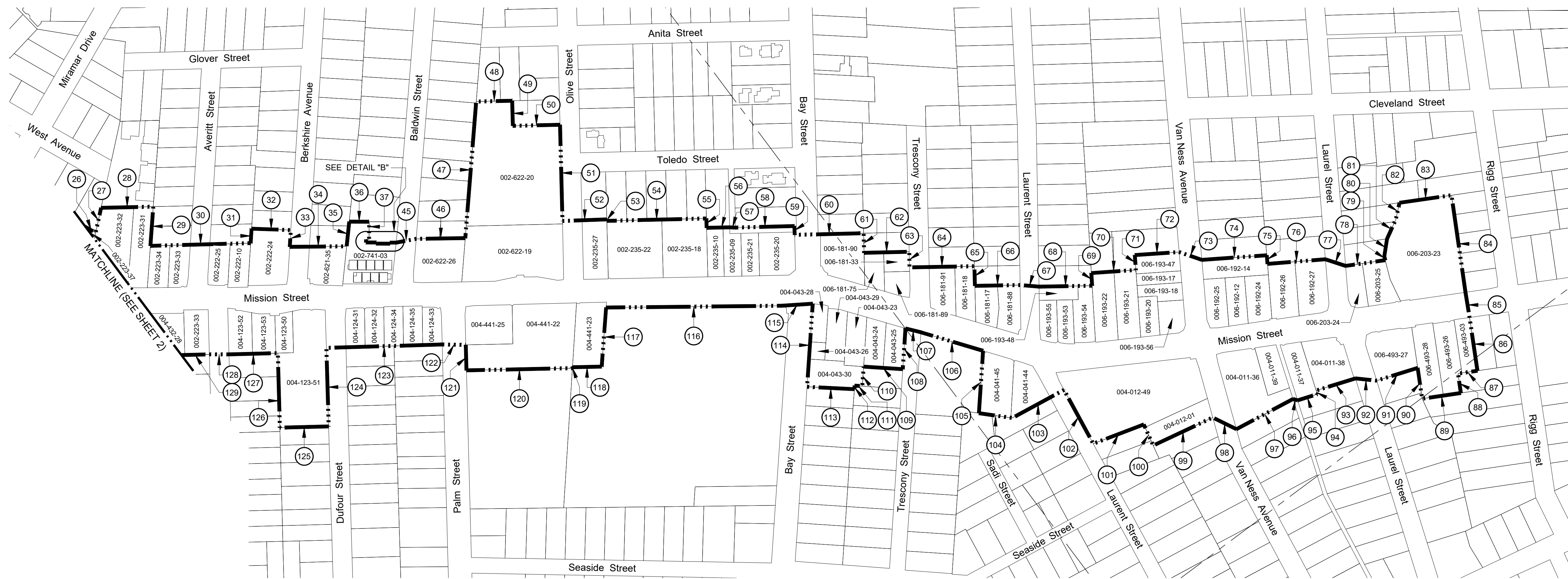
① INDICATES DATA TABLE NUMBER



THE CITY OF SANTA CRUZ

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

DRAWN BY: DGarman	DATE: 2/03/26	PARCEL AREA "A"
CHECKED BY: RWest	DATE: 2/03/26	
RESOLUTION NO.:		SHEET 2 OF 12



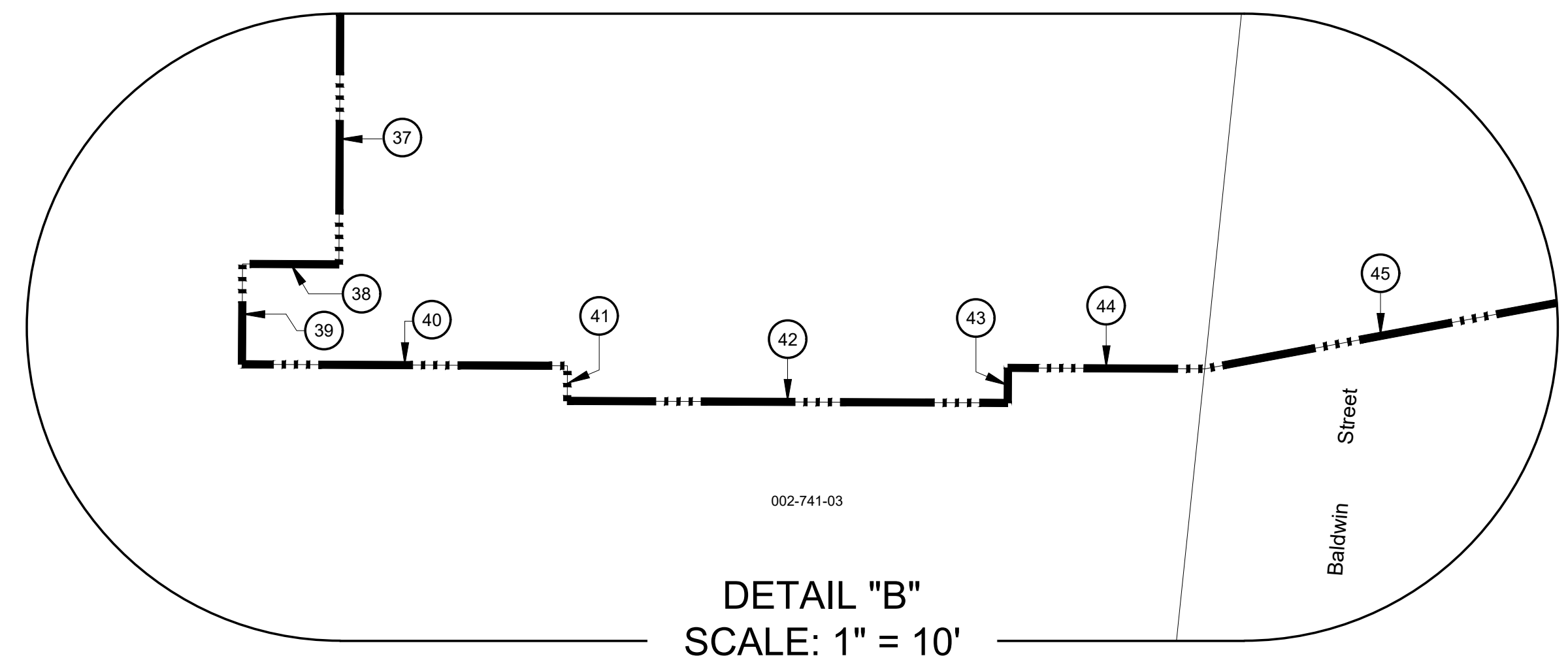
Course #	Direction	Length
26	N66° 48' 29"E	290.78'
27	N40° 54' 41"W	65.13'
28	N35° 26' 24"E	133.01'
29	S49° 06' 13"E	100.22'
30	N35° 13' 04"E	255.54'
31	N49° 37' 42"W	36.95'
32	N38° 46' 19"E	100.04'
33	S49° 37' 41"E	42.93'
34	N36° 10' 12"E	145.07'
35	N47° 18' 34"W	63.24'
36	N37° 01' 34"E	50.70'
37	S52° 58' 22"E	44.97'
38	S37° 01' 20"W	7.70'
39	S52° 58' 50"E	8.00'
40	N37° 01' 34"E	25.94'
41	S53° 03' 27"E	2.80'
42	N37° 01' 34"E	35.12'
43	N53° 03' 13"W	2.80'
44	N37° 02' 36"E	15.68'
45	N26° 10' 04"E	52.08'
46	N35° 56' 22"E	124.96'

Course #	Direction	Length
47	N48° 38' 52"W	349.39'
48	N35° 25' 36"E	91.70'
49	S54° 42' 35"E	64.10'
50	N35° 25' 38"E	120.25'
51	S54° 42' 32"E	245.44'
52	N34° 39' 01"E	113.01'
53	S54° 42' 25"E	3.83'
54	N35° 23' 18"E	253.76'
55	S54° 42' 37"E	23.96'
56	N35° 23' 17"E	58.75'
57	N39° 21' 10"E	15.04'
58	N35° 17' 49"E	149.98'
59	S54° 47' 22"E	22.37'
60	N35° 25' 25"E	175.81'
61	S54° 34' 30"E	50.00'
62	N35° 25' 30"E	115.00'
63	S54° 13' 15"E	39.75'
64	N35° 46' 45"E	165.46'
65	S54° 41' 08"E	50.00'
66	N35° 46' 49"E	115.36'
67	N41° 23' 15"E	48.23'

Course #	Direction	Length
68	N35° 46' 45"E	135.45'
69	N56° 42' 28"W	32.28'
70	N32° 50' 02"E	113.73'
71	N57° 23' 51"W	38.06'
72	N32° 50' 02"E	113.16'
73	N55° 42' 20"E	61.23'
74	N32° 40' 21"E	165.88'
75	S57° 51' 20"E	22.19'
76	N32° 10' 14"E	148.00'
77	N54° 58' 36"E	54.25'
78	N28° 33' 11"E	102.14'
79	N67° 15' 10"W	10.07'
80	N44° 23' 52"W	45.20'
81	N28° 47' 39"W	53.40'
82	N40° 32' 42"W	44.45'
83	N28° 33' 10"E	133.87'
84	S61° 25' 17"E	250.00'
85	S62° 29' 22"E	65.01'
86	S61° 36' 08"E	137.33'
87	S28° 23' 51"W	50.00'
88	S61° 36' 05"E	50.00'

Course #	Direction	Length
89	S28° 23' 51"W	99.65'
90	N61° 36' 11"W	79.34'
91	S19° 29' 19"W	109.41'
92	S42° 45' 16"W	54.43'
93	S19° 36' 28"W	104.64'
94	S70° 44' 26"E	9.85'
95	S19° 29' 23"W	52.70'
96	S53° 49' 44"W	12.14'
97	S08° 37' 47"W	163.63'
98	S63° 09' 25"W	67.21'
99	S11° 32' 52"W	167.73'
100	N77° 25' 04"W	58.74'
101	S15° 58' 36"W	137.82'
102	N81° 45' 12"W	156.12'
103	S08° 14' 48"W	149.96'
104	S44° 52' 39"W	85.86'
105	N49° 26' 43"W	159.50'
106	S53° 21' 02"W	165.21'
107	S50° 45' 01"W	40.64'
108	S49° 26' 44"E	104.14'
109	S40° 33' 18"W	100.00'

Course #	Direction	Length
110	S49° 26' 50"E	50.00'
111	S40° 33' 10"W	19.56'
112	S49° 21' 18"E	9.10'
113	S39° 43' 18"W	120.79'
114	N49° 20' 10"W	212.39'
115	S32° 58' 26"W	80.17'
116	S36° 10' 21"W	446.64'
117	S48° 59' 22"E	150.94'
118	S35° 34' 22"W	74.50'
119	S49° 39' 32"E	2.50'
120	S35° 34' 25"W	270.15'
121	N54° 45' 06"W	65.00'
122	S37° 39' 17"W	60.05'
123	S35° 05' 50"W	295.34'
124	S54° 54' 09"E	200.30'
125	S35° 19' 15"W	124.38'
126	N54° 45' 41"W	190.00'
127	S35° 19' 15"W	124.61'
128	S36° 47' 57"W	50.02'
129	S35° 19' 14"W	249.47'

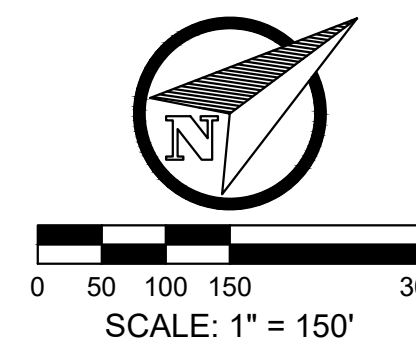


Legend

— — — — — ENHANCED INFRASTRUCTURE FINANCING DISTRICT

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INDICATES DATA TABLE NUMBER



THE CITY OF SANTA CRUZ

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

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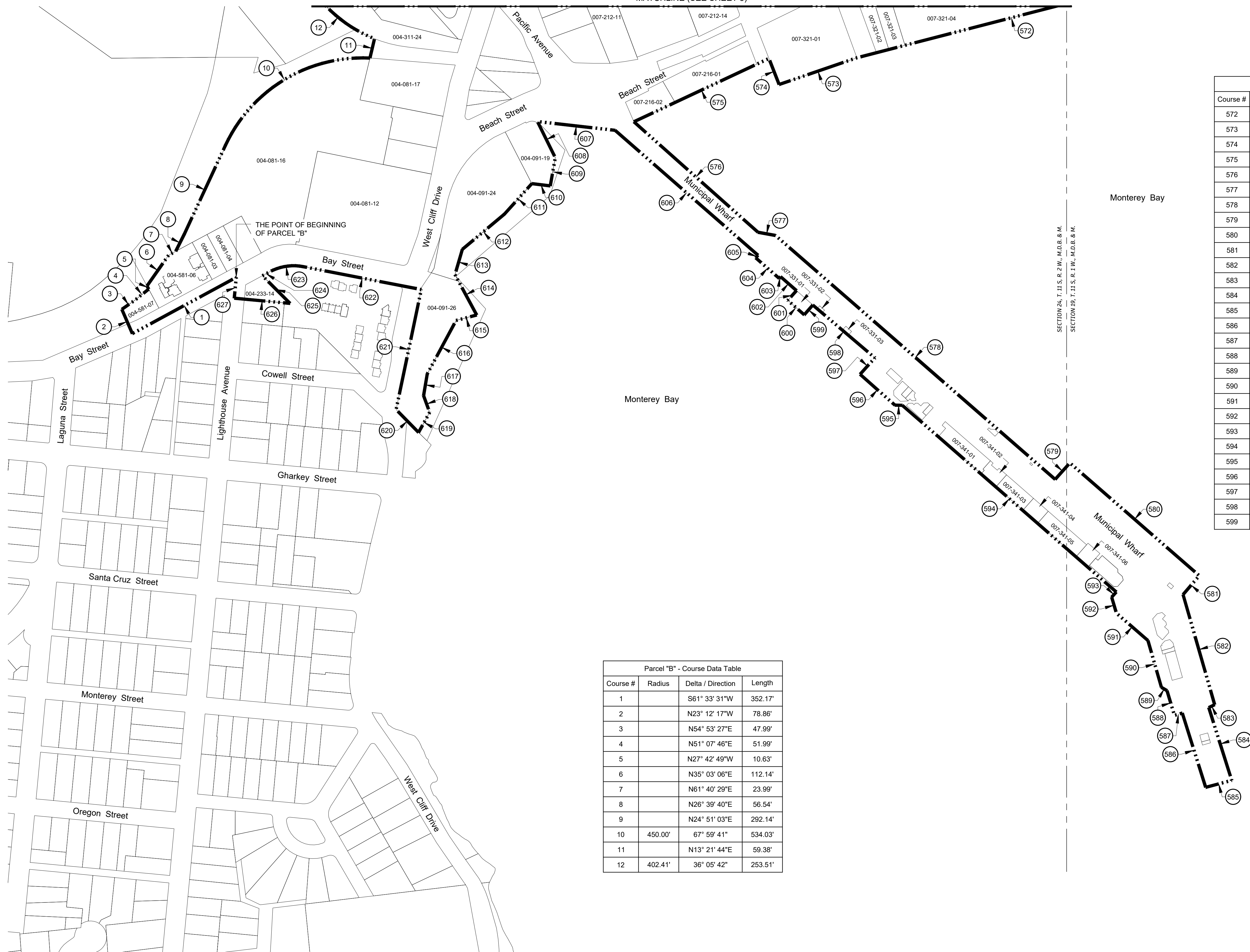
CHECKED BY: RWest DATE: 2/03/26

RESOLUTION NO.:

PARCEL AREA "A"

SHEET 3 OF 12

MATCHLINE (SEE SHEET 5)



Parcel "B" - Course Data Table			
Course #	Radius	Delta / Direction	Length
1		S61° 33' 31"W	352.17'
2		N23° 12' 17"W	78.86'
3		N54° 53' 27"E	47.99'
4		N51° 07' 46"E	51.99'
5		N27° 42' 49"W	10.63'
6		N35° 03' 06"E	112.14'
7		N61° 40' 29"E	23.99'
8		N26° 39' 40"E	56.54'
9		N24° 51' 03"E	292.14'
10	450.00'	67° 59' 41"	534.03'
11		N13° 21' 44"E	59.38'
12	402.41'	36° 05' 42"	253.51'

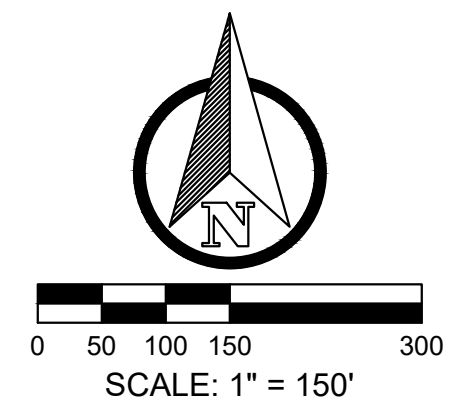
Parcel "B" - Course Data Table			
Course #	Radius	Delta / Direction	Length
572		S75° 28' 57"W	951.47'
573		S71° 01' 16"W	244.90'
574		N21° 23' 25"W	83.28'
575		S64° 53' 25"W	444.48'
576		S48° 19' 19"E	495.23'
577		S79° 35' 59"E	52.95'
578		S48° 54' 17"E	1106.00'
579		N41° 43' 53"E	65.70'
580		S48° 55' 50"E	511.44'
581		S40° 37' 19"W	74.17'
582		S16° 00' 38"E	341.32'
583		S63° 27' 06"W	19.60'
584		S17° 29' 36"E	227.47'
585		S75° 01' 14"W	80.32'
586		N17° 28' 32"W	232.03'
587		S73° 47' 28"W	24.42'
588		N16° 44' 28"W	76.95'
589		N59° 29' 18"W	19.30'
590		N16° 00' 59"W	145.18'
591		N49° 02' 13"W	124.48'
592		N16° 34' 06"W	49.68'
593		N41° 39' 15"E	20.67'
594		N48° 53' 14"W	846.14'
595		N88° 52' 39"W	22.06'
596		N48° 25' 54"W	138.70'
597		N41° 52' 23"E	65.84'
598		N49° 35' 06"W	242.87'
599		S41° 03' 10"W	38.79'

Parcel "B" - Course Data Table			
Course #	Radius	Delta / Direction	Length
600		N48° 41' 16"W	65.50'
601		N41° 56' 27"E	39.02'
602		N48° 51' 19"W	63.01'
603		S36° 53' 24"W	6.56'
604		N48° 50' 05"W	93.05'
605		N39° 49' 34"E	10.25'
606		N48° 49' 25"W	565.43'
607		N83° 33' 11"W	232.85'
608		S26° 15' 20"E	119.95'
609		S10° 06' 39"W	85.56'
610		N83° 00' 13"W	55.29'
611		S41° 57' 15"W	121.66'
612		S50° 01' 12"W	164.16'
613		S16° 14' 01"W	78.30'
614		S28° 16' 37"E	136.66'
615		S75° 10' 27"W	63.49'
616		S28° 21' 21"W	181.17'
617		S09° 33' 39"W	65.68'
618		S19° 58' 46"E	52.95'
619		S28° 55' 11"W	68.34'
620		N44° 24' 51"W	95.55'
621		N11° 50' 08"E	365.45'
622		N79° 01' 36"W	358.24'
623	150.00'	39° 16' 36"	102.83'
624		S61° 41' 47"W	24.92'
625		S44° 57' 46"E	116.59'
626		N84° 42' 43"W	167.05'
627		N05° 25' 05"E	62.47'

SECTION 24, T. 11 S., R. 2 W., M.D.B. & M.
SECTION 19, T. 11 S., R. 1 W., M.D.B. & M.

Legend

- ENHANCED INFRASTRUCTURE FINANCING DISTRICT
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THE CITY OF SANTA CRUZ

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

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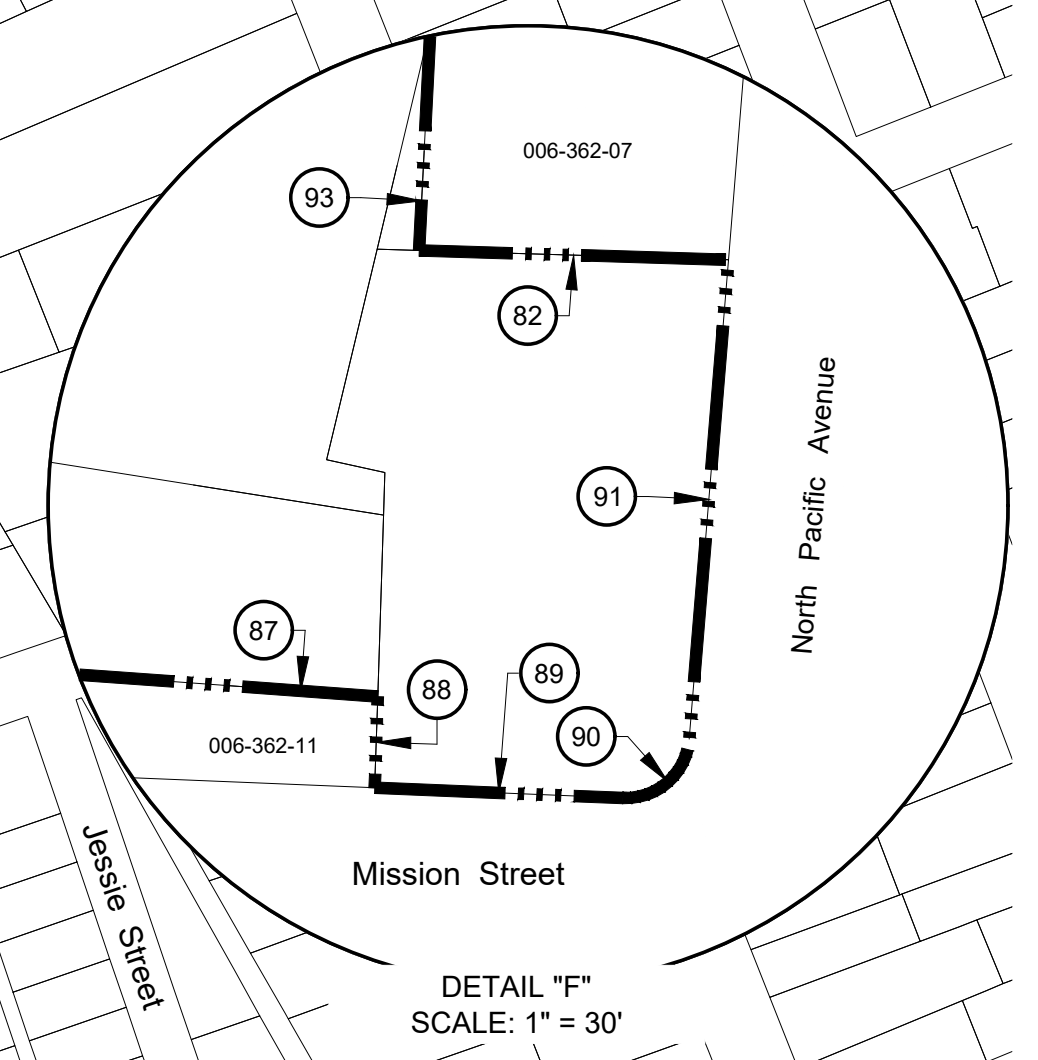
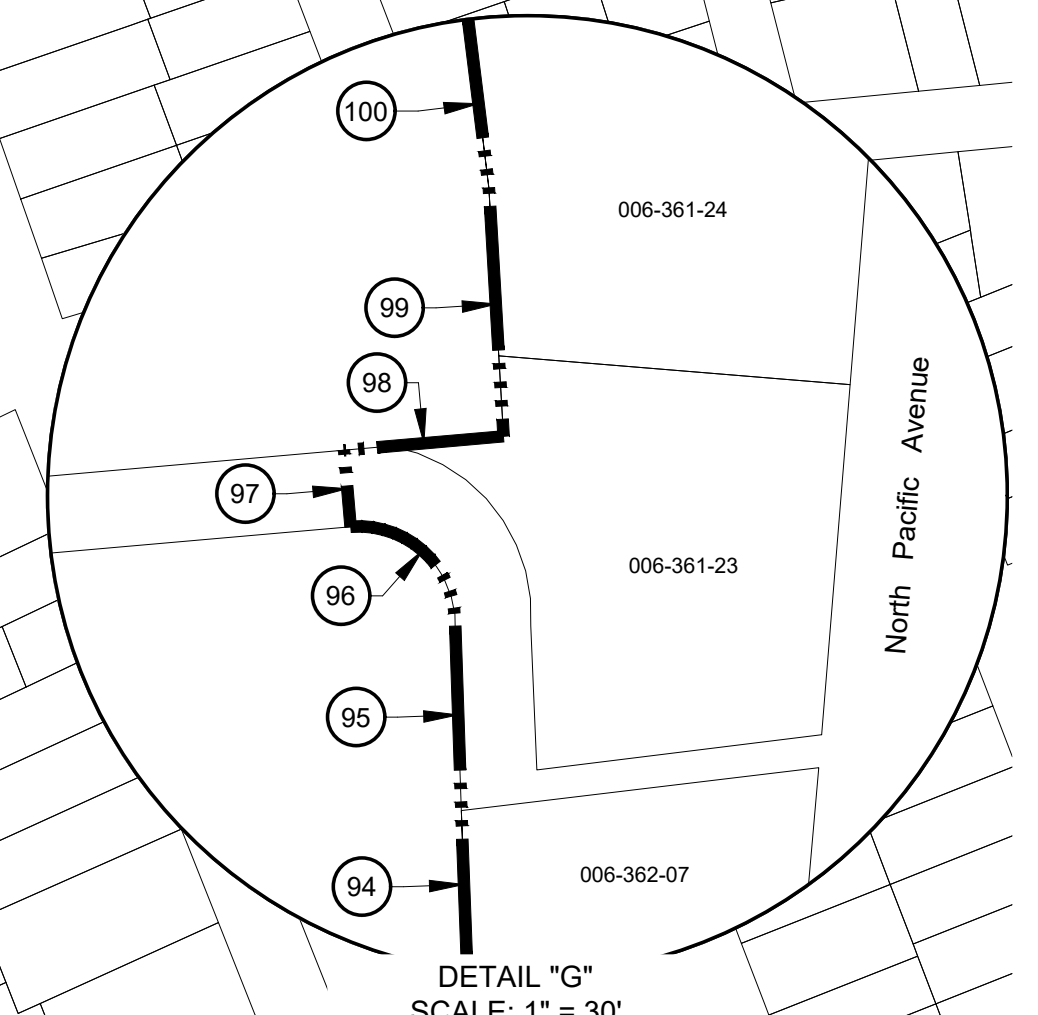
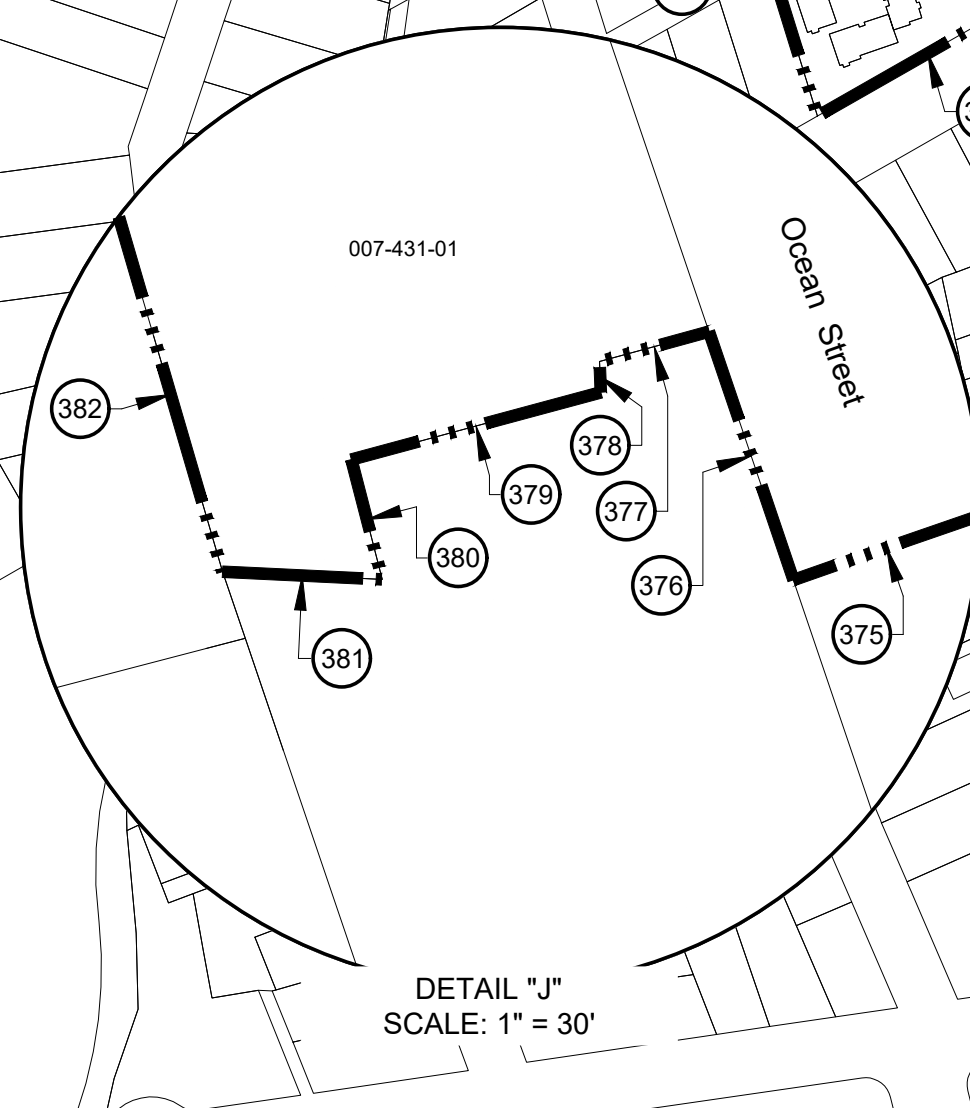
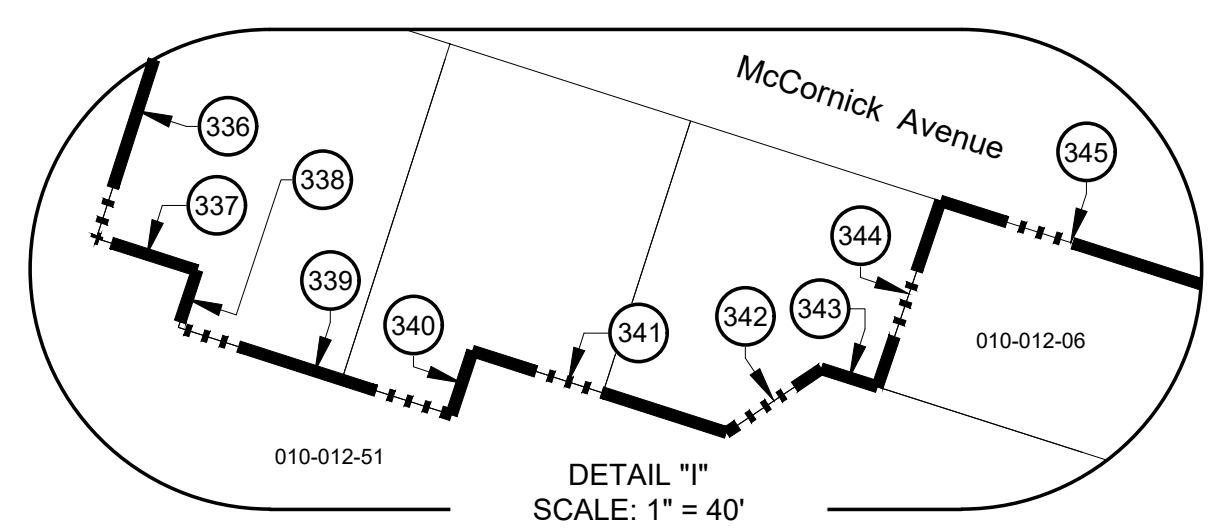
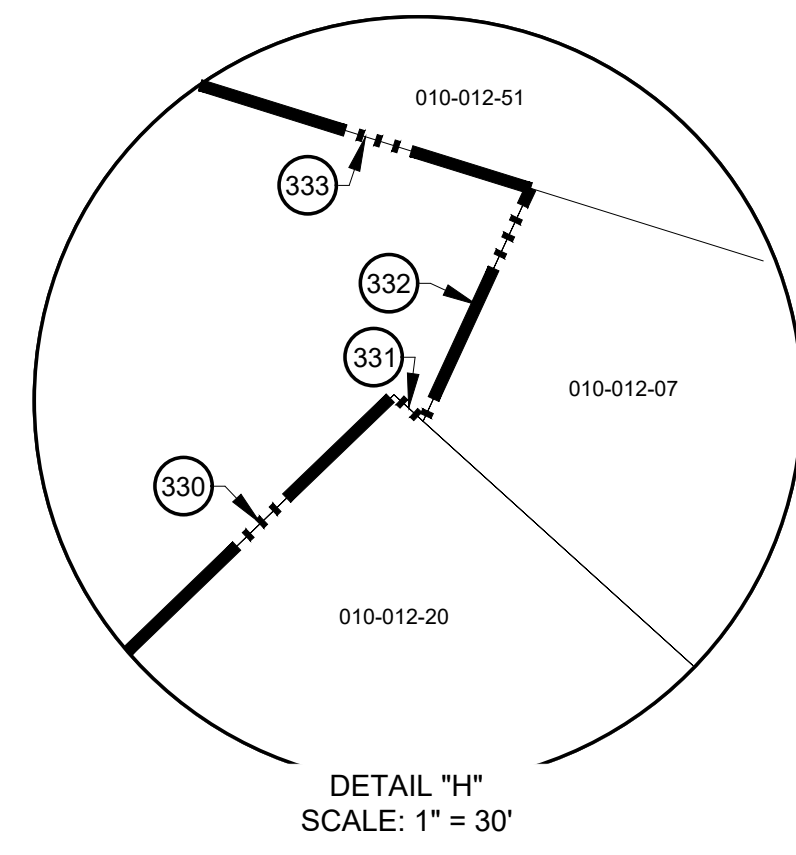
PARCEL AREA "B"

SHEET 4 OF 12

MATCHLINE (SEE SHEET 7)



MATCHLINE (SEE SHEET 5)

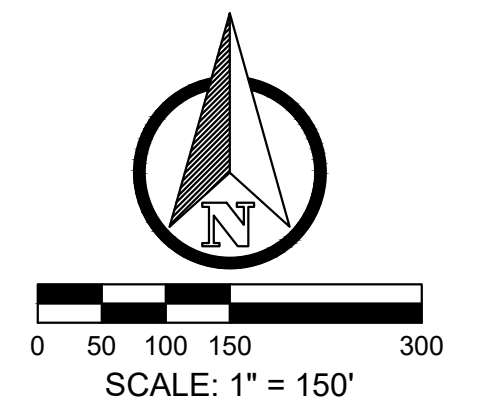


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— — — — — ENHANCED INFRASTRUCTURE FINANCING DISTRICT

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INDICATES DATA TABLE NUMBER (SEE SHEET 12)



THE CITY OF SANTA CRUZ

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

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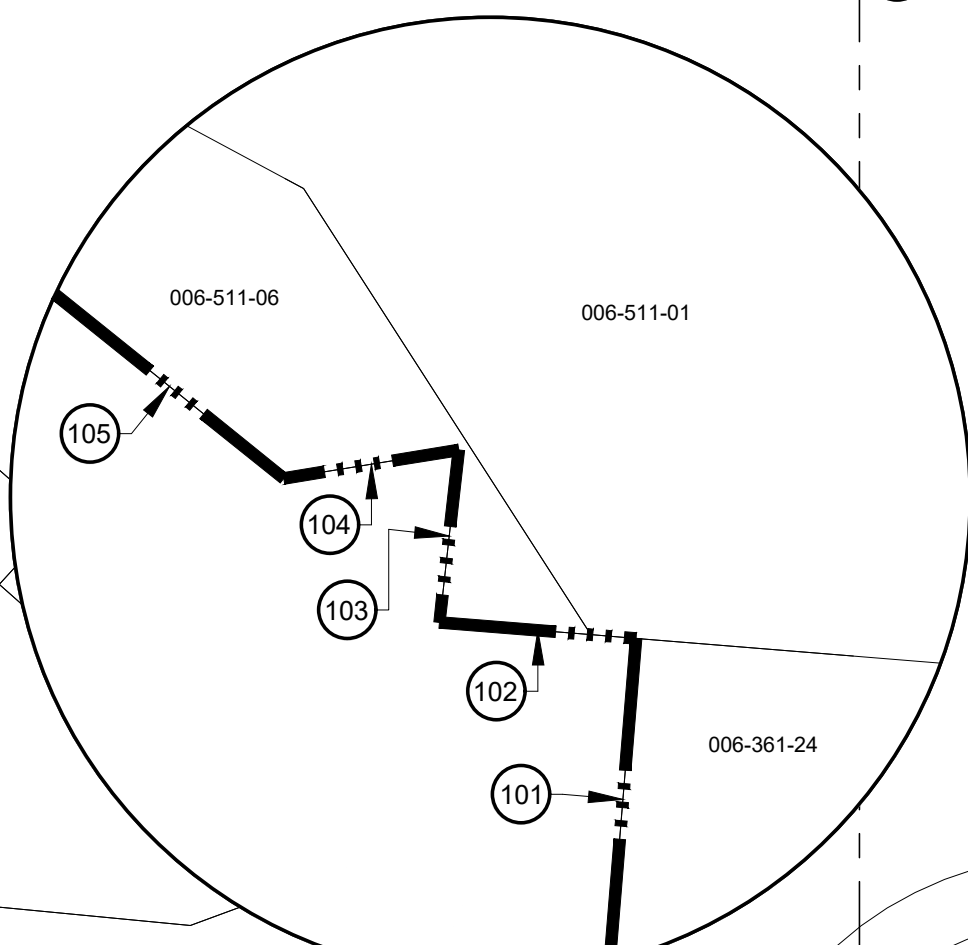
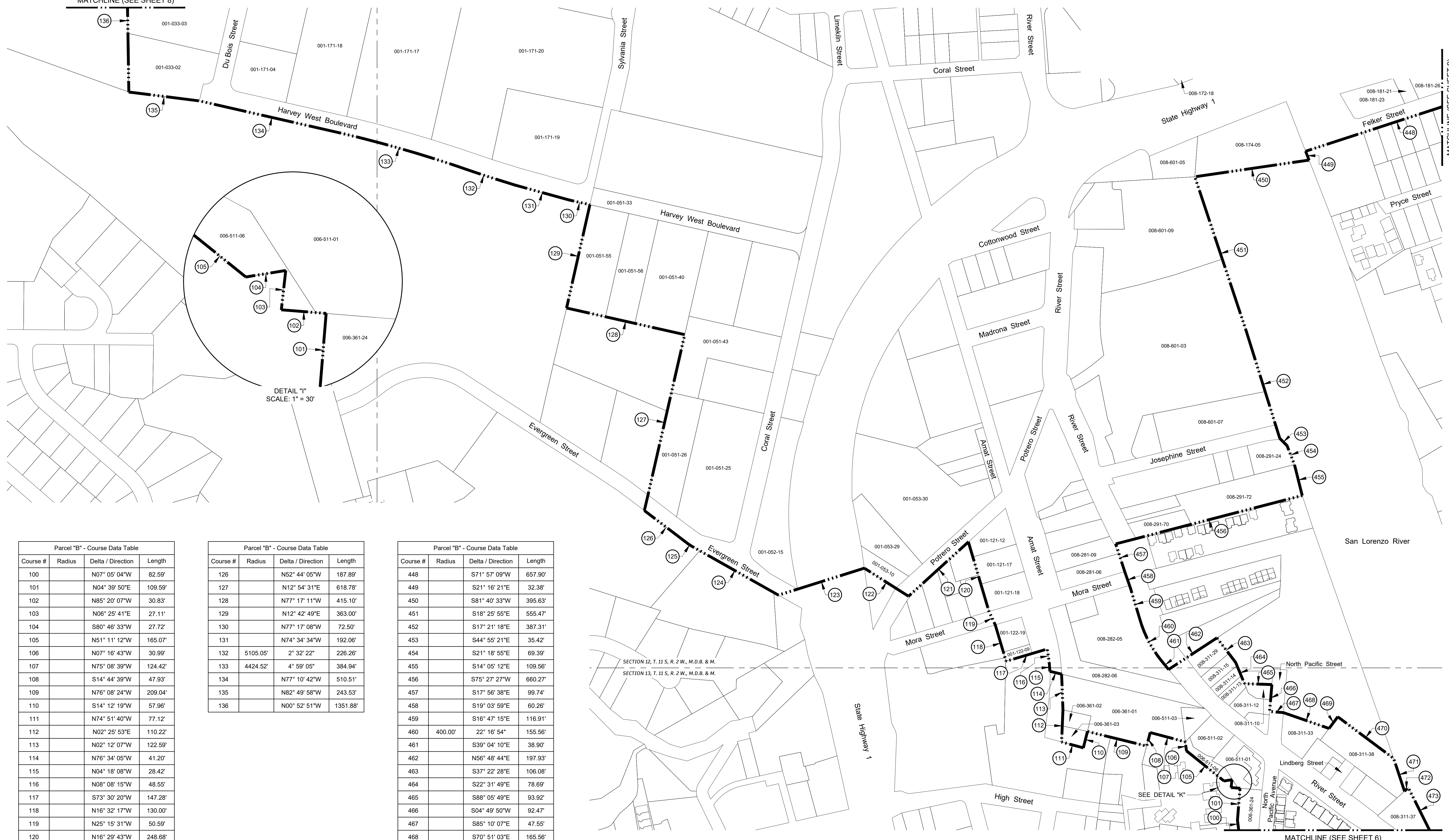
RESOLUTION NO.:

PARCEL AREA "B"

SHEET 6 OF 12

MATCHLINE (SEE SHEET 8)

MATCHLINE (SEE SHEET 9)



Course #	Radius	Delta / Direction	Length
100		N07° 05' 04"W	82.59'
101		N04° 39' 50"E	109.59'
102		N85° 20' 07"W	30.83'
103		N06° 25' 41"E	27.11'
104		S80° 46' 33"W	27.72'
105		N51° 11' 12"W	165.07'
106		N07° 16' 43"W	30.99'
107		N75° 08' 39"W	124.42'
108		S14° 44' 39"W	47.93'
109		N76° 08' 24"W	209.04'
110		S14° 12' 19"W	57.96'
111		N74° 51' 40"W	77.12'
112		N02° 25' 53"E	110.22'
113		N02° 12' 07"W	122.59'
114		N76° 34' 05"W	41.20'
115		N04° 18' 08"W	28.42'
116		N08° 08' 15"W	48.55'
117		S73° 30' 20"W	147.28'
118		N16° 32' 17"W	130.00'
119		N25° 15' 31"W	50.59'
120		N16° 29' 43"W	248.68'
121		S47° 47' 04"W	277.03'
122		N57° 33' 06"W	179.46'
123		S72° 35' 01"W	308.70'
124		N60° 32' 56"W	342.80'
125	100.00'	7° 48' 51"	13.64'

Course #	Radius	Delta / Direction	Length
126		N52° 44' 05"W	187.89'
127		N12° 54' 31"E	618.78'
128		N77° 17' 11"W	415.10'
129		N12° 42' 49"E	363.00'
130		N77° 17' 08"W	72.50'
131		N74° 34' 34"W	192.06'
132	5105.05'	2° 32' 22"	226.26'
133	4424.52'	4° 59' 05"	384.94'
134		N77° 10' 42"W	510.51'
135		N82° 49' 58"W	243.53'
136		N00° 52' 51"W	1351.88'

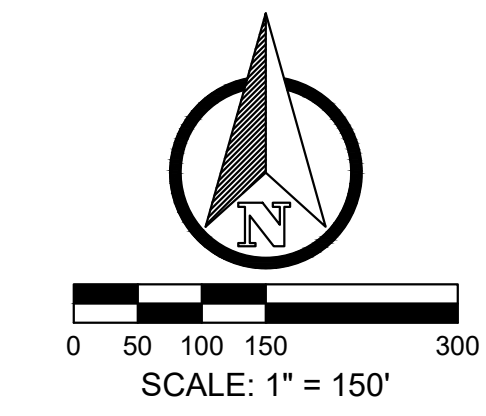
Course #	Radius	Delta / Direction	Length
448		S71° 57' 09"W	657.90'
449		S21° 16' 21"E	32.38'
450		S81° 40' 33"W	395.63'
451		S18° 25' 55"E	555.47'
452		S17° 21' 18"E	387.31'
453		S44° 55' 21"E	35.42'
454		S21° 18' 55"E	69.39'
455		S14° 05' 12"E	109.56'
456		S75° 27' 27"W	660.27'
457		S17° 56' 38"E	99.74'
458		S19° 03' 59"E	60.26'
459		S16° 47' 15"E	116.91'
460	400.00'	22° 18' 54"	155.56'
461		S39° 04' 10"E	38.90'
462		N56° 48' 44"E	197.93'
463		S37° 22' 28"E	106.08'
464		S22° 31' 49"E	78.69'
465		S88° 05' 49"E	93.92'
466		S04° 49' 50"W	92.47'
467		S85° 10' 07"E	47.55'
468		S70° 51' 03"E	165.56'
469		N36° 41' 51"E	50.00'
470		S53° 18' 13"E	238.87'
471		S18° 20' 47"E	118.19'
472		N47° 37' 16"E	17.79'
473		S26° 29' 58"E	175.29'

SECTION 12, T. 11 S., R. 2 W., M.D.B. & M.
SECTION 13, T. 11 S., R. 2 W., M.D.B. & M.

Legend

— — — — — ENHANCED INFRASTRUCTURE FINANCING DISTRICT

① INDICATES DATA TABLE NUMBER

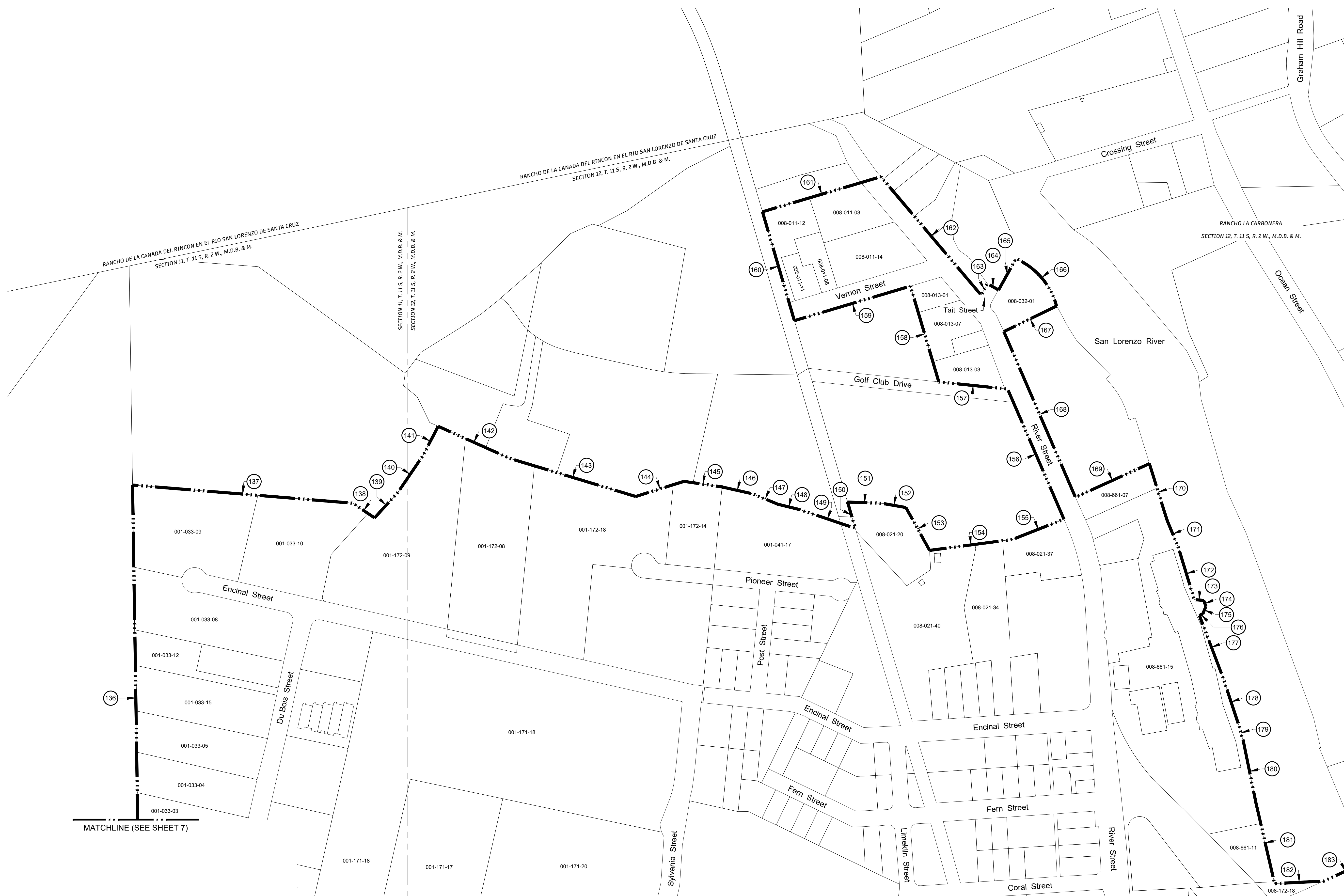


THE CITY OF SANTA CRUZ

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

DRAWN BY: DGarman DATE: 2/03/26
CHECKED BY: RWest DATE: 2/03/26
RESOLUTION NO.:

PARCEL AREA "B"
SHEET 7 OF 12



Parcel "B" - Course Data Table			
Course #	Radius	Delta / Direction	Length
136		N00° 52' 51"W	1351.88'
137		S85° 17' 44"E	701.65'
138		S55° 52' 58"E	83.25'
139		N42° 28' 05"E	109.04'
140		N34° 17' 21"E	139.52'
141		N27° 36' 23"E	107.22'
142		S65° 48' 21"E	248.40'
143		S73° 11' 28"E	418.48'
144		N72° 34' 57"E	160.32'
145		S81° 42' 01"E	122.21'
146		S77° 17' 17"E	99.88'
147		S67° 33' 56"E	85.92'
148		S76° 03' 48"E	72.11'
149		S71° 25' 03"E	185.73'
150		N16° 26' 39"W	87.00'
151		S87° 51' 36"E	108.94'
152		S80° 06' 14"E	77.55'
153		S28° 56' 07"E	155.51'
154		N82° 29' 49"E	265.56'
155		N68° 30' 33"E	175.46'
156		N23° 24' 34"W	450.17'
157		N84° 03' 25"W	219.64'
158		N16° 29' 21"W	316.99'
159		S73° 26' 26"W	384.36'
160		N16° 19' 38"W	360.14'
161		N73° 31' 18"E	391.85'
162		S40° 16' 06"E	492.63'
163		N28° 12' 41"E	41.36'
164		S60° 49' 35"E	40.85'
165		N29° 10' 25"E	113.58'
166	229.04'	51° 14' 01"	204.81'
167		S64° 14' 17"W	185.86'
168		S23° 21' 13"E	572.79'
169		N65° 35' 47"E	257.89'
170		S17° 23' 18"E	188.43'
171		S22° 27' 33"E	94.19'
172		S17° 00' 09"E	172.33'
173		S85° 22' 01"E	30.00'
174		S19° 51' 13"E	20.00'
175		S21° 48' 51"W	25.00'
176		S61° 42' 59"W	12.69'
177		S20° 47' 24"E	215.55'
178		S18° 16' 33"E	153.00'
179		S16° 00' 34"E	53.00'
180		S11° 33' 52"E	197.82'
181		S12° 59' 20"E	266.28'
182		N87° 01' 24"E	156.00'
183		N65° 31' 22"E	149.56'
184		N70° 09' 08"E	171.90'
185		N74° 39' 30"E	541.45'

MATCHLINE (SEE SHEET 7)

MATCHLINE (SEE SHEET 9)

Legend

— — — — — ENHANCED INFRASTRUCTURE FINANCING DISTRICT

① INDICATES DATA TABLE NUMBER

SCALE: 1" = 150'

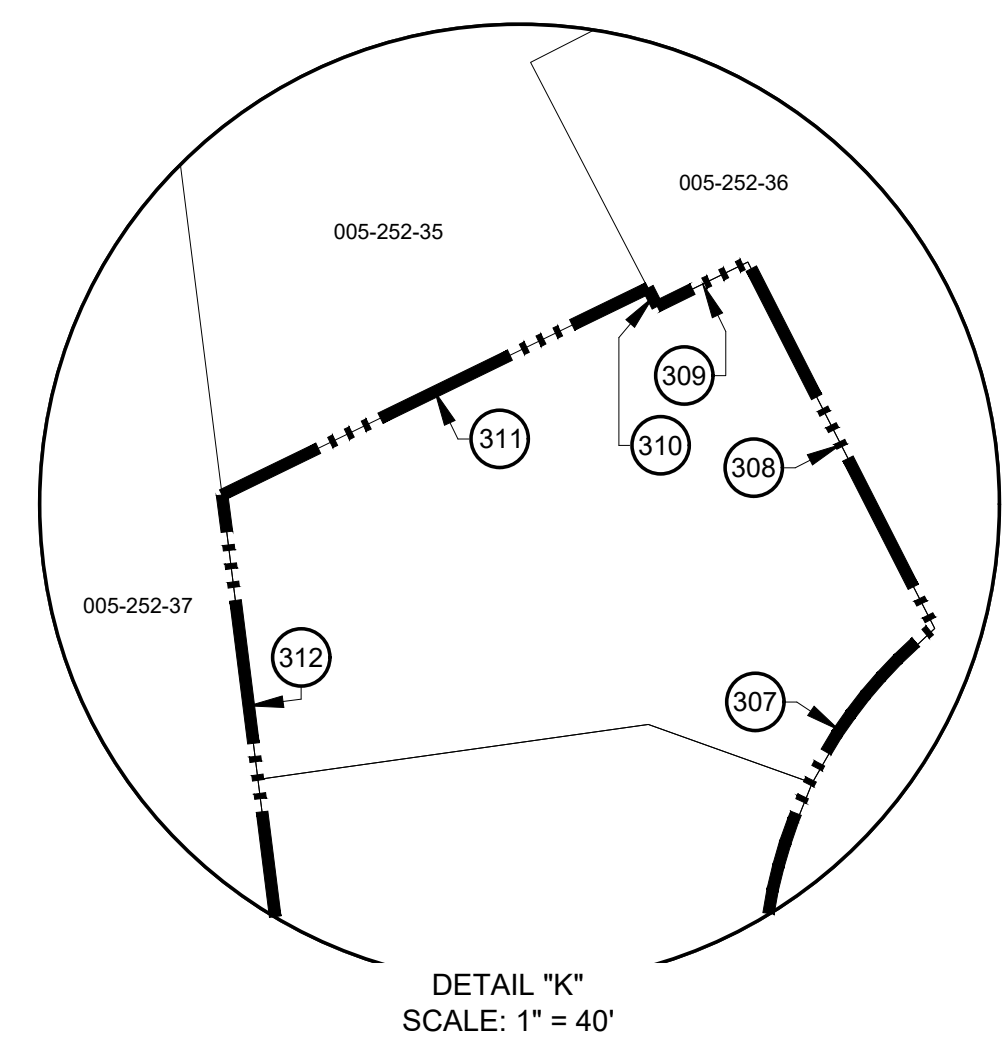
THE CITY OF SANTA CRUZ

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

DRAWN BY: DGarman DATE: 2/03/26
 CHECKED BY: RWest DATE: 2/03/26
 RESOLUTION NO.:

PARCEL AREA "B"

SHEET 8 OF 12



Parcel "B" - Course Data Table

Course #	Radius	Delta / Direction	Length
185		N74° 39' 30"E	541.45'
186		S80° 39' 34"E	937.32'
187		S03° 32' 21"W	371.49'
188		S78° 02' 55"W	124.86'
189		S06° 22' 50"E	517.14'
190		N83° 31' 30"E	4.00'
191		S06° 29' 58"E	98.25'
192		S49° 27' 47"E	67.24'
193		S06° 45' 30"E	91.80'
194		S81° 43' 34"W	15.30'
195		S06° 45' 35"E	125.04'
196		N81° 43' 30"E	315.33'
197		S07° 14' 03"E	318.55'
198		N86° 27' 09"E	183.34'
199		S03° 29' 29"E	112.50'
200		S02° 00' 29"E	201.33'
201		N68° 48' 03"E	370.66'
202		N31° 08' 52"E	74.65'
203		N80° 42' 15"E	363.30'
204	500.00'	5° 34' 08"	48.60'
205		S09° 33' 43"E	86.76'
206	15.00'	90° 43' 51"	23.75'
207		N79° 42' 26"E	258.43'
208		N43° 27' 01"E	8.26'
209	165.02'	29° 23' 49"	84.67'
210		N78° 43' 49"E	150.38'
211		N11° 33' 47"W	58.00'
212		N78° 21' 50"E	30.00'
213		S11° 38' 20"E	50.00'
214		N78° 21' 43"E	116.86'
215		N11° 33' 50"W	50.00'
216		N78° 21' 27"E	520.33'

Parcel "B" - Course Data Table

Course #	Radius	Delta / Direction	Length
284		N84° 31' 21"W	733.33'
285		S20° 17' 41"W	74.78'
286		N69° 45' 37"W	180.00'
287		S20° 17' 45"W	50.00'
288		N69° 45' 38"W	216.09'
289		S22° 14' 37"W	132.49'
290		N69° 45' 52"W	10.25'
291		S22° 17' 17"W	188.90'
292		N69° 45' 38"W	87.27'
293		S27° 58' 15"W	50.11'
294		S62° 26' 37"E	12.00'
295		S40° 57' 00"W	104.55'
296		S14° 34' 54"W	75.17'
297		N63° 49' 09"W	75.86'
298		S26° 53' 49"W	18.69'
299	225.32'	54° 44' 47"	215.30'
300		N69° 42' 18"W	98.07'
301		N74° 33' 16"W	146.91'
302		S18° 27' 25"W	105.20'
303	148.00'	135° 21' 39"	349.65'
304		S20° 56' 12"E	108.61'
305		S85° 28' 49"W	49.11'
306		N20° 56' 13"W	149.60'
307	95.00'	146° 40' 01"	243.18'
308		N26° 59' 14"W	85.36'
309		S63° 50' 52"W	21.00'
310		N27° 27' 32"W	4.28'
311		S64° 04' 57"W	98.63'
312		S07° 11' 23"E	146.57'
313		S76° 00' 47"W	239.75'
314		S15° 19' 04"E	170.47'
315		S29° 32' 18"E	15.22'
316		S17° 24' 05"E	189.65'

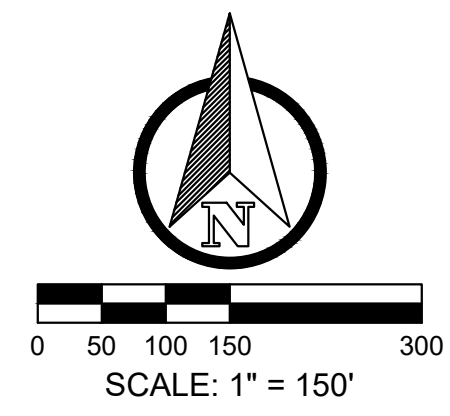
Parcel "B" - Course Data Table

Course #	Radius	Delta / Direction	Length
416	1566.17'	23° 00' 37"	628.98'
417		N09° 52' 03"E	20.95'
418		N04° 33' 56"E	44.50'
419		N57° 43' 22"E	29.86'
420	500.00'	17° 07' 59"	149.51'
421		N74° 51' 21"E	104.94'
422		N17° 30' 52"W	299.75'
423		N72° 09' 45"E	270.18'
424		N18° 29' 12"W	141.66'
425		S71° 13' 12"W	50.00'
426		N18° 29' 12"W	76.54'
427		N71° 13' 14"E	68.39'
428		N16° 38' 36"W	155.62'
429		N17° 08' 54"W	60.00'
430		N16° 51' 37"W	99.92'
431		S73° 08' 22"W	100.00'
432		N16° 51' 37"W	96.49'

Parcel "B" - Course Data Table

Course #	Radius	Delta / Direction	Length
433		S70° 09' 43"W	159.76'
434		N18° 09' 37"W	77.48'
435		N70° 06' 54"E	268.00'
436		N16° 31' 08"W	217.12'
437		N09° 06' 42"W	39.76'
438		N19° 10' 37"W	120.95'
439		N36° 05' 38"W	26.13'
440		N18° 39' 39"W	98.48'
441		N70° 32' 31"E	50.00'
442		N18° 39' 40"W	189.65'
443		N18° 42' 49"W	123.92'
444		N05° 26' 01"W	19.06'
445		N18° 39' 40"W	133.67'
446		S71° 55' 28"W	154.37'
447		N18° 04' 32"W	289.97'
448		S71° 57' 09"W	657.90'

Legend
 ——— ENHANCED INFRASTRUCTURE FINANCING DISTRICT
 (1) INDICATES DATA TABLE NUMBER

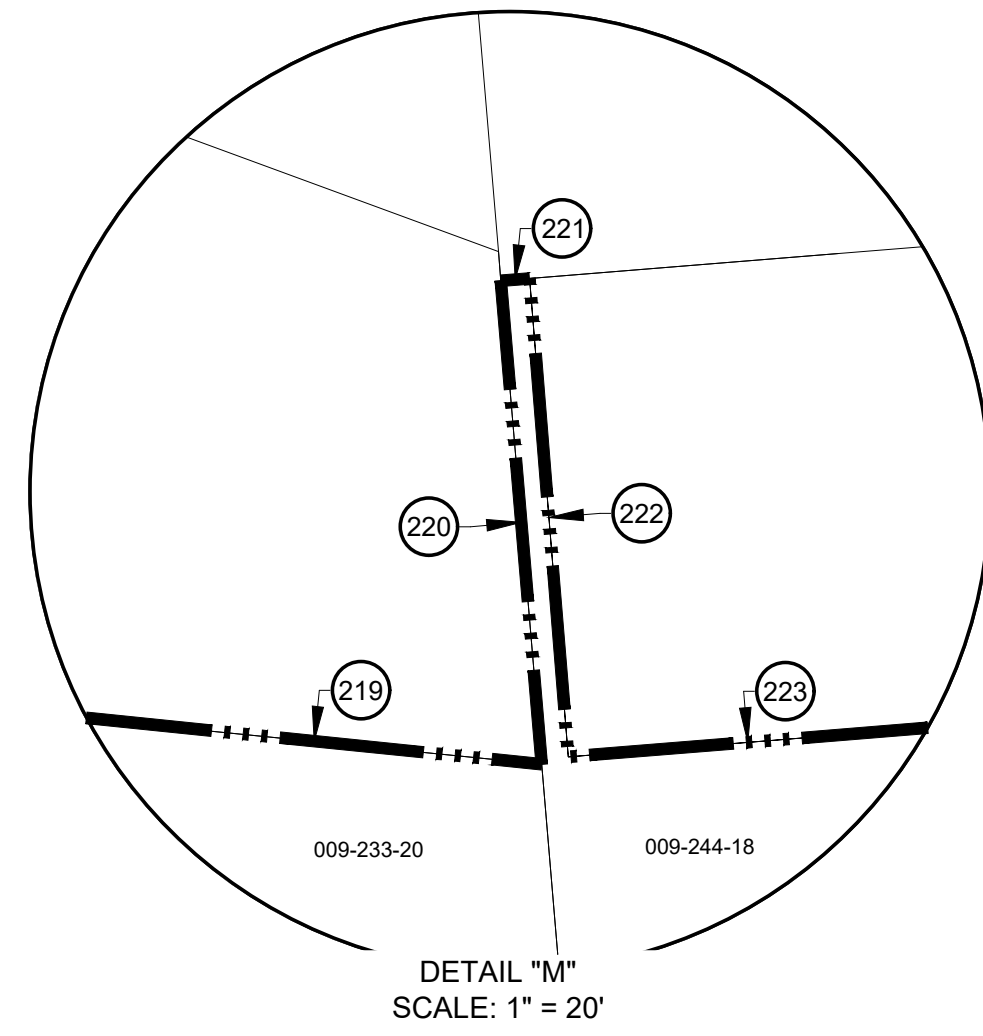


THE CITY OF SANTA CRUZ

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

DRAWN BY: DGarman	DATE: 2/03/26	PARCEL AREA "B"
CHECKED BY: RWest	DATE: 2/03/26	
RESOLUTION NO.:		

SHEET 9 OF 12



Parcel "B" - Course Data Table			
Course #	Radius	Delta / Direction	Length
216		N78° 21' 27"E	520.33'
217		S71° 54' 29"E	101.94'
218		N14° 47' 59"E	19.98'
219		S84° 11' 00"E	734.91'
220		N04° 50' 09"W	50.56'
221		N85° 23' 22"E	3.00'
222		S04° 36' 58"E	50.00'
223		N85° 23' 01"E	109.56'
224		S72° 49' 17"E	53.92'
225		N85° 12' 41"E	300.31'
226		N04° 44' 42"W	65.80'
227		N84° 56' 21"E	310.06'
228		N04° 46' 59"W	84.43'
229		N85° 10' 24"E	275.99'
230	39.13'	S5° 58' 14"	38.23'
231		N85° 52' 07"E	167.69'
232		S22° 04' 17"W	377.88'
233		N86° 50' 25"E	210.73'
234		S16° 44' 17"E	156.60'
235		S73° 24' 34"W	183.66'
236		S16° 41' 42"E	151.64'
237		S73° 26' 34"W	131.17'
238		S73° 25' 51"W	129.26'
239		S39° 02' 25"W	67.03'
240		S73° 26' 26"W	145.52'
241		S16° 38' 06"E	121.51'

Parcel "B" - Course Data Table			
Course #	Radius	Delta / Direction	Length
242		S73° 33' 12"W	167.29'
243		S16° 38' 05"E	138.53'
244		S73° 26' 25"W	20.00'
245		N16° 38' 05"W	253.11'
246		S73° 26' 26"W	132.56'
247		S17° 39' 12"E	251.24'
248		S72° 23' 03"W	104.15'
249		N17° 46' 25"W	72.56'
250		S73° 25' 52"W	198.56'
251		S41° 01' 25"W	71.13'
252		S70° 45' 42"W	264.42'
253		N26° 25' 29"W	49.36'
254		S61° 10' 11"W	45.00'
255		N28° 43' 33"W	50.00'
256		S57° 06' 01"W	30.00'
257		N26° 24' 41"W	58.28'
258		S60° 02' 04"W	87.09'
259		S15° 11' 31"E	221.13'
260		S78° 15' 21"W	60.11'
261		S71° 37' 10"W	145.44'
262		N16° 01' 37"W	64.51'
263		S74° 53' 58"W	223.86'
264		N15° 12' 04"W	118.80'
265		N31° 44' 34"W	80.00'
266		N52° 33' 26"W	61.52'
267		N69° 11' 41"W	49.69'

Parcel "B" - Course Data Table			
Course #	Radius	Delta / Direction	Length
268		N20° 18' 21"E	153.89'
269		N65° 14' 29"E	70.63'
270		N20° 17' 43"E	150.00'
271		S69° 41' 39"E	68.16'
272		N38° 44' 35"E	56.16'
273		N24° 09' 50"W	47.00'
274		N66° 19' 16"E	154.50'
275		N22° 38' 58"W	11.19'
276		N88° 41' 53"E	268.41'
277		N04° 12' 45"W	154.17'
278		N86° 13' 13"E	341.48'
279		N04° 30' 02"W	163.68'
280		S85° 41' 17"W	135.79'
281		N57° 21' 00"W	62.49'
282		S86° 24' 05"W	346.88'
283		S03° 44' 33"E	172.51'
284		N84° 31' 21"W	733.33'



Legend

— — — — — ENHANCED INFRASTRUCTURE FINANCING DISTRICT

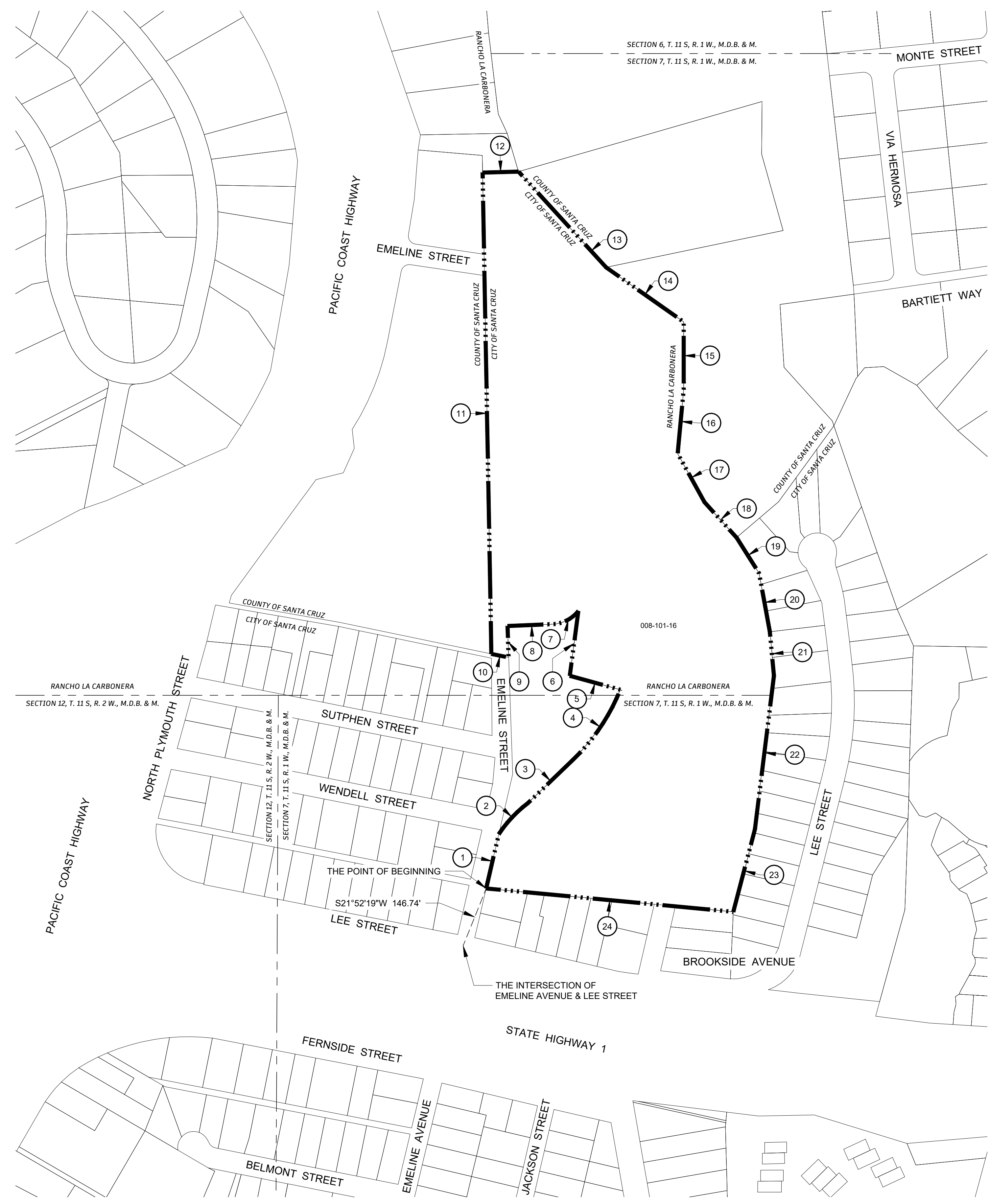
① INDICATES DATA TABLE NUMBER

SCALE: 1" = 150'

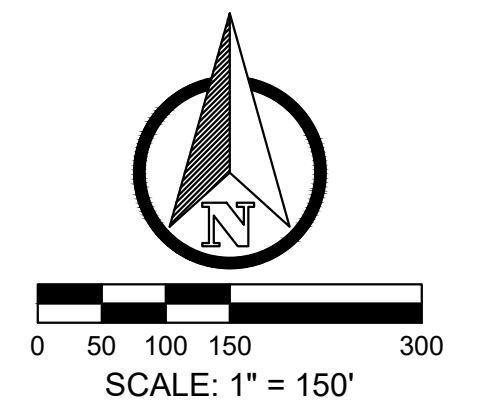
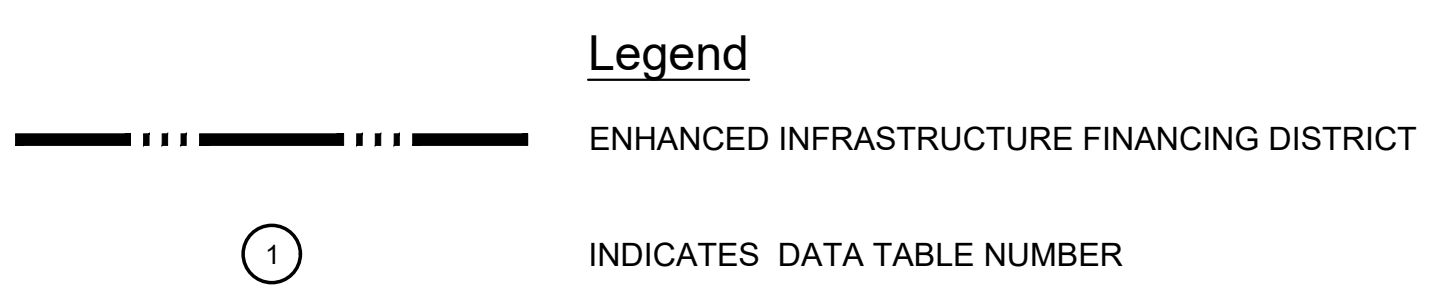
THE CITY OF SANTA CRUZ

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

DRAWN BY: DGarman	DATE: 2/03/26	PARCEL AREA "B"
CHECKED BY: RWest	DATE: 2/03/26	
RESOLUTION NO.:		SHEET 10 OF 12



Course Data Table			
Course #	Radius	Delta / Direction	Length
1		N13° 03' 06"E	132.26'
2	302.28'	019° 26' 23"	102.56'
3		N46° 07' 33"E	148.80'
4	473.85'	024° 22' 13"	201.55'
5		N74° 33' 26"W	124.44'
6		N07° 33' 29"E	155.39'
7	84.36'	042° 58' 56"	63.28'
8		S87° 31' 34"W	114.89'
9		S01° 59' 11"E	74.78'
10		N78° 15' 40"W	41.91'
11		N01° 02' 22"W	1144.42'
12		N88° 29' 12"E	85.32'
13		S42° 26' 23"E	308.40'
14		S54° 53' 36"E	225.57'
15		S00° 00' 55"W	160.21'
16		S05° 23' 32"W	153.28'
17		S28° 52' 41"E	132.00'
18		S42° 09' 48"E	113.56'
19		S32° 15' 22"E	100.38'
20		S10° 25' 10"E	141.50'
21		S05° 17' 18"E	104.86'
22		S07° 03' 19"W	368.40'
23		S14° 42' 15"W	202.30'
24		N84° 35' 25"W	589.89'



THE CITY OF SANTA CRUZ	
ENHANCED INFRASTRUCTURE FINANCING DISTRICT	
DRAWN BY: DGarman DATE: 2/03/26	PARCEL AREA "C"
CHECKED BY: RWest DATE: 2/03/26	
RESOLUTION NO.:	SHEET 11 OF 12

Parcel "B" - Course Data Table - Sheet 5			
Course #	Radius	Delta / Direction	Length
12	402.41'	S6° 05' 42"	253.51'
13		N37° 47' 34"W	115.86'
14		N33° 54' 26"W	200.82'
15		N64° 14' 12"E	216.18'
16		S07° 02' 41"E	43.78'
17		S22° 31' 13"E	107.01'
18		S48° 10' 43"W	19.46'
19		S22° 31' 15"E	57.45'
20		N48° 10' 38"E	93.89'
21		N41° 49' 01"W	10.29'
22		N14° 45' 28"E	9.56'
23		N30° 02' 28"W	39.50'
24		N48° 10' 38"E	82.86'
25		N43° 18' 35"W	66.33'
26		S75° 28' 31"W	17.83'
27		N28° 57' 16"W	262.27'
28		N09° 41' 38"W	111.89'
29		N06° 41' 39"W	260.83'
30		S85° 09' 58"W	251.57'
31		N10° 14' 02"W	157.36'
32		S69° 45' 44"W	62.85'
33		N15° 13' 01"W	185.03'
34		S74° 31' 14"W	69.51'
35		N15° 17' 18"W	273.33'
36		N25° 26' 57"W	188.62'
37		S74° 30' 54"W	30.54'

Parcel "B" - Course Data Table - Sheet 5			
Course #	Radius	Delta / Direction	Length
38		N15° 29' 06"W	215.31'
39		N82° 55' 48"E	213.33'
40		S06° 43' 57"E	151.24'
41		S83° 16' 04"W	45.00'
42		S06° 43' 55"E	120.90'
43		N89° 32' 26"E	5.48'
44		S15° 40' 57"E	123.00'
45		N82° 47' 09"E	162.56'
46		S10° 14' 02"E	386.72'
47		N83° 14' 35"E	263.34'
48		N06° 41' 39"W	55.46'
49		N83° 14' 36"E	234.73'
50		S06° 49' 32"E	318.41'
51	323.00'	24° 04' 06"	135.68'
52		N51° 25' 49"E	11.89'
53		S53° 58' 31"E	154.92'
54		N33° 20' 00"E	173.19'
55	75.00'	40° 11' 54"	52.62'
56		N05° 57' 52"W	262.96'
57		S83° 28' 27"W	32.71'
58		N05° 52' 38"W	280.30'
59		N09° 43' 47"W	50.07'
60		N06° 59' 09"W	120.67'
61		S83° 14' 34"W	162.00'
62		N06° 59' 17"W	14.76'
63		S83° 14' 35"W	160.00'

Parcel "B" - Course Data Table - Sheet 5			
Course #	Radius	Delta / Direction	Length
64		N06° 59' 07"W	106.00'
65		N03° 15' 17"W	60.11'
66		N10° 29' 18"W	594.58'
67		S85° 41' 53"W	240.05'
68		N10° 47' 41"W	251.48'

Parcel "B" - Course Data Table - Sheet 5			
Course #	Radius	Delta / Direction	Length
490		S03° 51' 33"E	521.00'
491		S10° 22' 21"E	136.31'
492		S15° 51' 04"E	120.30'
493		S15° 49' 38"E	91.15'
494		S08° 59' 16"E	106.16'
495		S06° 22' 15"E	96.53'
496		S76° 42' 23"W	102.51'
497		S40° 21' 32"E	315.75'
498		S44° 54' 19"E	199.47'
499		S50° 07' 23"E	42.83'
500		S69° 24' 22"W	14.46'
501		S73° 16' 27"E	39.84'
502		S20° 22' 58"E	77.06'
503		S69° 43' 48"W	276.11'
504		S19° 56' 22"E	17.45'
505		S54° 42' 02"W	123.71'
506		S22° 31' 11"E	16.52'
507		S47° 57' 42"W	145.16'
508		S22° 48' 46"E	10.10'
509		S50° 30' 39"W	228.81'
510		S26° 34' 45"W	165.59'
511		S24° 18' 41"E	75.92'
512		S37° 12' 40"W	458.06'
513		S20° 04' 02"E	50.83'
514		S70° 07' 58"W	116.16'
515		S20° 04' 04"E	26.77'

Parcel "B" - Course Data Table - Sheet 5			
Course #	Radius	Delta / Direction	Length
516		S70° 07' 59"W	49.20'
517		S40° 28' 20"E	184.83'
518		N69° 47' 38"E	725.25'
519		S20° 10' 17"E	327.12'
520		N69° 49' 43"E	319.94'
521		N20° 34' 09"W	161.10'
522		S69° 49' 57"W	15.45'
523		N20° 34' 06"W	100.00'
524		N69° 54' 40"E	384.31'
525		N20° 05' 26"W	257.57'
526		N69° 54' 33"E	100.31'
527		S20° 09' 12"E	70.25'
528		N69° 54' 35"E	440.43'
529		N21° 23' 07"E	60.10'
530		N13° 56' 04"W	410.49'
531		S89° 02' 54"E	75.31'
532		S79° 44' 01"E	64.02'
533		S59° 26' 51"E	40.58'
534		S46° 23' 57"E	39.09'
535		S78° 27' 42"E	88.28'
536		N80° 05' 45"E	74.66'
537		S72° 23' 38"E	15.19'
538		S07° 21' 08"E	39.43'
539		S18° 35' 50"W	33.11'
540		S13° 48' 45"E	445.14'
541		S18° 15' 15"E	81.51'

Parcel "B" - Course Data Table - Sheet 5			
Course #	Radius	Delta / Direction	Length
542		S13° 39' 19"E	98.84'
543		N75° 58' 57"E	23.05'
544		S12° 20' 03"E	19.49'
545		N75° 46' 25"E	3.50'
546		S13° 46' 34"E	7.45'
547		S78° 46' 05"W	3.50'
548		S13° 51' 34"E	24.63'
549		S76° 15' 51"W	23.08'
550		S13° 30' 48"E	97.81'
551		N75° 08' 08"E	84.93'
552		S13° 52' 21"E	78.77'
553		N76° 07' 39"E	257.95'
554		S51° 22' 25"E	90.12'
555		N38° 37' 35"E	146.70'
556		S51° 45' 12"E	160.00'
557		N37° 53' 18"E	388.59'
558		N51° 59' 07"W	492.74'
559		N30° 02' 22"E	240.00'
560		S83° 15' 58"E	153.09'
561	150.00'	27° 40' 36"	72.46'
562		S55° 35' 22"E	71.94'
563		S45° 34' 14"E	86.83'
564		S25° 35' 19"E	488.00'
565		S31° 45' 02"E	113.13'
566		S11° 17' 51"E	18.83'
567		S59° 36' 32"W	78.57'

Parcel "B" - Course Data Table - Sheet 5			
Course #	Radius	Delta / Direction	Length
568		S34° 12' 32"E	20.57'
569		S09° 07' 46"E	78.59'
570		S01° 35' 28"W	369.02'
571		S84° 26' 59"W	1294.57'
572		S75° 28' 57"W	951.47'

Parcel "B" - Course Data Table - Sheet 6			
Course #	Radius	Delta / Direction	Length
68		N10° 47' 41"W	251.48'
69		N77° 19' 53"E	240.25'
70		N10° 28' 25"W	325.60'
71		S77° 05' 35"W	242.11'
72		N13° 08' 40"W	320.15'
73		N17° 08' 18"W	447.57'
74		N76° 44' 42"E	154.26'
75		N13° 09' 35"W	102.02'
76		N76° 44' 40"E	101.72'
77		N12° 21' 17"W	102.03'
78		S76° 44' 20"W	271.60'
79		N10° 45' 20"W	42.57'
80	350.70'	29° 08' 05"	178.33'
81		N20° 10' 52"E	21.86'
82		N13° 07' 10"W	285.98'
83		N77° 10' 28"E	287.69'
84		N37° 43' 28"E	213.06'
85		N08° 29' 45"E	89.40'
86		N22° 18' 11"E	17.90'
87		S85° 48' 04"E	80.01'
88		S01° 51' 53"W	14.26'
89		S87° 38' 39"E	38.81'
90	10.00'	87° 41' 31"	15.31'
91		N04° 39' 50"E	75.15'
92		N88° 15' 06"W	48.35'
93		N02° 53' 32"E	115.96'

Parcel "B" - Course Data Table - Sheet 6			
Course #	Radius	Delta / Direction	Length
94		N02° 02' 07"W	27.91'
95		N01° 54' 46"W	29.94'
96	15.00'	93° 04' 26"	24.37'
97		N04° 59' 12"W	12.00'
98		N85° 00' 50"E	25.01'
99		N03° 21' 24"W	38.91'
100		N07° 05' 04"W	82.59'

Parcel "B" - Course Data Table - Sheet 6			
Course #	Radius	Delta / Direction	Length
316		S17° 24' 05"E	189.65'
317		S85° 30' 13"W	109.64'
318		S22° 49' 12"E	471.61'
319		S32° 17' 28"E	60.78'
320		S22° 48' 29"E	176.47'
321		S18° 58' 39"E	406.47'
322		N71° 11' 15"E	140.23'
323		N18° 28' 36"W	103.71'
324		N54° 55' 58"E	145.30'
325		S45° 16' 53"E	108.93'
326		N36° 34' 30"E	286.30'
327	100.00'	10° 11' 45"	17.80'
328		N46° 46' 12"E	62.64'
329		N43° 32' 06"W	126.81'
330		N46° 03' 29"E	120.72'
331		S47° 52' 09"E	6.20'
332		N24° 43' 29"E	40.10'
333		N72° 40' 55"W	60.21'
334		N17° 52' 27"E	108.67'
335		S72° 15' 32"E	13.52'
336		S17° 52' 25"W	61.00'
337		S72° 19' 16"E	22.00'
338		S18° 20' 17"W	12.50'
339		S72° 13' 11"E	59.76'
340		N18° 20' 19"E	14.00'
341		S72° 13' 08"E	55.55'

Parcel "B" - Course Data Table - Sheet 6			
Course #	Radius	Delta / Direction	Length
342		N56° 08' 57"E	23.82'
343		S72° 15' 27"E	12.25'
344		N18° 47' 26"E	40.90'
345		S72° 15' 30"E	78.51'
346		N20° 17' 43"E	342.59'
347		S56° 38' 06"E	294.33'
348		S14° 20' 19"E	216.89'
349		S56° 48' 25"W	216.18'
350		S17° 31' 59"E	187.58'
351		S70° 49' 20"W	145.03'
352		S51° 54' 48"W	62.77'
353		S70° 43' 53"W	122.37'
354		N19° 11' 20"W	97.50'
355		S70° 29' 53"W	122.65'
356		N22° 43' 28"W	122.36'
357		S36° 28' 30"W	379.80'
358	100.00'	7° 06' 25"	12.40'
359		S43° 34' 55"W	17.81'
360		S26° 59' 00"E	345.60'
361		S65° 21' 57"W	135.30'
362		S32° 43' 52"E	185.50'
363		S43° 12' 20"E	59.90'
364		S21° 45' 36"E	244.54'
365		S65° 33' 41"W	150.29'
366		S30° 50' 03"E	251.04'
367		S70° 57' 34"W	124.77'

Parcel "B" - Course Data Table - Sheet 6			
Course #	Radius	Delta / Direction	Length
368		S19° 02' 25"E	123.79'
369		S70° 57' 37"W	212.78'
370		S18° 45' 47"E	182.50'
371		N70° 57' 37"E	142.00'
372		S18° 45' 44"E	200.20'
373		S70° 57' 37"W	49.89'
374		S18° 45' 42"E	80.00'
375		S70° 57' 36"W	152.11'
376		N18° 45' 48"W	40.97'
377		S74° 43' 46"W	17.75'
378		S02° 33' 37"E	4.81'
379		S74° 53' 33"W	40.37'
380		S14° 27' 51"E	19.33'
381		N87° 15' 02"W	25.00'
382		N16° 16' 33"W	76.96'
383		S81° 41' 23"W	65.65'
384		N18° 42' 12"W	184.22'
385		N70° 20' 06"E	145.11'
386		N18° 45' 45"W	450.04'
387		S70° 20' 08"W	144.64'
388		N18° 42' 10"W	217.65'
389		N51° 23' 27"W	64.61'
390		N19° 00' 08"W	184.54'
391		S70° 51' 39"W	5.44'
392		N18° 34' 05"W	30.08'
393		S71° 18' 11"W	171.80'

Parcel "B" - Course Data Table - Sheet 6			
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SANTA CRUZ COUNTY PROJECT AREA
ENHANCED INFRASTRUCTURE FINANCING DISTRICT (EIFD)
GEOGRAPHIC DESCRIPTION

PARCEL AREA "A"

All that certain real property, situated in a portion of Sections 13, 14 and 23, in Township 11 South, Range 2 West, Mount Diablo Base and Meridian, in the County of Santa Cruz, State of California, more particularly described as follows:

BEGINNING at the intersection of Delaware Avenue and Swift Street, located in said Section 23;

- 1) thence S83°29'05"W, a distance of 999.79 feet;
- 2) thence N06°33'42"W, a distance of 184.37 feet;
- 3) thence N83°26'10"E, a distance of 5.00 feet;
- 4) thence N06°27'12"W, a distance of 744.45 feet;
- 5) thence N13°43'59"E, a distance of 410.80 feet;
- 6) thence S83°21'39"W, a distance of 178.88 feet;
- 7) thence N06°31'42"W, a distance of 98.79 feet;
- 8) thence N83°31'23"E, a distance of 132.00 feet;
- 9) thence N06°43'23"W, a distance of 230.14 feet;
- 10) thence N72°28'03"E, a distance of 386.38 feet;
- 11) thence S88°48'12"E, a distance of 502.69 feet;
- 12) thence N04°45'05"W, a distance of 343.02 feet;
- 13) thence N66°43'04"E, a distance of 681.70 feet;
- 14) thence N14°17'33"W, a distance of 29.18 feet;
- 15) thence N75°16'11"E, a distance of 40.61 feet;
- 16) thence N47°43'37"W, a distance of 21.93 feet;
- 17) thence N42°30'57"E, a distance of 200.08 feet;
- 18) thence N74°53'32"E, a distance of 58.84 feet;
- 19) thence S10°34'18"E, a distance of 140.09 feet;
- 20) thence N66°51'58"E, a distance of 217.84 feet;
- 21) thence N09°26'32"W, a distance of 110.62 feet;
- 22) thence N66°50'23"E, a distance of 59.40 feet;
- 23) thence S23°09'47"E, a distance of 110.00 feet;

- 24) thence N66°50'24"E, a distance of 100.00 feet;
- 25) thence S23°11'31"E, a distance of 8.74 feet;
- 26) thence N66°48'29"E, a distance of 290.78 feet;
- 27) thence N40°54'41"W, a distance of 65.13 feet;
- 28) thence N35°26'24"E, a distance of 133.01 feet;
- 29) thence S49°06'13"E, a distance of 100.22 feet;
- 30) thence N35°13'04"E, a distance of 255.54 feet;
- 31) thence N49°37'42"W, a distance of 36.95 feet;
- 32) thence N38°46'19"E, a distance of 100.04 feet;
- 33) thence S49°37'41"E, a distance of 42.93 feet;
- 34) thence N36°10'12"E, a distance of 145.07 feet;
- 35) thence N47°18'34"W, a distance of 63.24 feet;
- 36) thence N37°01'34"E, a distance of 50.70 feet;
- 37) thence S52°58'22"E, a distance of 44.97 feet;
- 38) thence S37°01'20"W, a distance of 7.70 feet;
- 39) thence S52°58'50"E, a distance of 8.00 feet;
- 40) thence N37°01'34"E, a distance of 25.94 feet;
- 41) thence S53°03'27"E, a distance of 2.80 feet;
- 42) thence N37°01'34"E, a distance of 35.12 feet;
- 43) thence N53°03'13"W, a distance of 2.80 feet;
- 44) thence N37°02'36"E, a distance of 15.68 feet;
- 45) thence N26°10'04"E, a distance of 52.08 feet;
- 46) thence N35°56'22"E, a distance of 124.96 feet;
- 47) thence N48°38'52"W, a distance of 349.39 feet;
- 48) thence N35°25'36"E, a distance of 91.70 feet;
- 49) thence S54°42'35"E, a distance of 64.10 feet;
- 50) thence N35°25'38"E, a distance of 120.25 feet;
- 51) thence S54°42'32"E, a distance of 245.44 feet;
- 52) thence N34°39'01"E, a distance of 113.01 feet;

- 53) thence S54°42'25"E, a distance of 3.83 feet;
- 54) thence N35°23'18"E, a distance of 253.76 feet;
- 55) thence S54°42'37"E, a distance of 23.96 feet;
- 56) thence N35°23'17"E, a distance of 58.75 feet;
- 57) thence N39°21'10"E, a distance of 15.04 feet;
- 58) thence N35°17'49"E, a distance of 149.98 feet;
- 59) thence S54°47'22"E, a distance of 22.37 feet;
- 60) thence N35°25'25"E, a distance of 175.81 feet;
- 61) thence S54°34'30"E, a distance of 50.00 feet;
- 62) thence N35°25'30"E, a distance of 115.00 feet;
- 63) thence S54°13'15"E, a distance of 39.75 feet;
- 64) thence N35°46'45"E, a distance of 165.46 feet;
- 65) thence S54°41'08"E, a distance of 50.00 feet;
- 66) thence N35°46'49"E, a distance of 115.36 feet;
- 67) thence N41°23'15"E, a distance of 48.23 feet;
- 68) thence N35°46'45"E, a distance of 135.45 feet;
- 69) thence N56°42'28"W, a distance of 32.28 feet;
- 70) thence N32°50'02"E, a distance of 113.73 feet;
- 71) thence N57°23'51"W, a distance of 38.06 feet;
- 72) thence N32°50'02"E, a distance of 113.16 feet;
- 73) thence N55°42'20"E, a distance of 61.23 feet;
- 74) thence N32°40'21"E, a distance of 165.88 feet;
- 75) thence S57°51'20"E, a distance of 22.19 feet;
- 76) thence N32°10'14"E, a distance of 148.00 feet;
- 77) thence N54°58'36"E, a distance of 54.25 feet;
- 78) thence N28°33'11"E, a distance of 102.14 feet;
- 79) thence N67°15'10"W, a distance of 10.07 feet;
- 80) thence N44°23'52"W, a distance of 45.20 feet;
- 81) thence N28°47'39"W, a distance of 53.40 feet;
- 82) thence N40°32'42"W, a distance of 44.45 feet;

- 83) thence N28°33'10"E, a distance of 133.87 feet;
- 84) thence S61°25'17"E, a distance of 250.00 feet;
- 85) thence S62°29'22"E, a distance of 65.01 feet;
- 86) thence S61°36'08"E, a distance of 137.33 feet;
- 87) thence S28°23'51"W, a distance of 50.00 feet;
- 88) thence S61°36'05"E, a distance of 50.00 feet;
- 89) thence S28°23'51"W, a distance of 99.65 feet;
- 90) thence N61°36'11"W, a distance of 79.34 feet;
- 91) thence S19°29'19"W, a distance of 109.41 feet;
- 92) thence S42°45'16"W, a distance of 54.43 feet;
- 93) thence S19°36'28"W, a distance of 104.64 feet;
- 94) thence S70°44'26"E, a distance of 9.85 feet;
- 95) thence S19°29'23"W, a distance of 52.70 feet;
- 96) thence S53°49'44"W, a distance of 12.14 feet;
- 97) thence S08°37'47"W, a distance of 163.63 feet;
- 98) thence S63°09'25"W, a distance of 67.21 feet;
- 99) thence S11°32'52"W, a distance of 167.73 feet;
- 100) thence N77°25'04"W, a distance of 58.74 feet;
- 101) thence S15°58'36"W, a distance of 137.82 feet;
- 102) thence N81°45'12"W, a distance of 156.12 feet;
- 103) thence S08°14'48"W, a distance of 149.96 feet;
- 104) thence S44°52'39"W, a distance of 85.86 feet;
- 105) thence N49°26'43"W, a distance of 159.50 feet;
- 106) thence S53°21'02"W, a distance of 165.21 feet;
- 107) thence S50°45'01"W, a distance of 40.64 feet;
- 108) thence S49°26'44"E, a distance of 104.14 feet;
- 109) thence S40°33'18"W, a distance of 100.00 feet;
- 110) thence S49°26'50"E, a distance of 50.00 feet;
- 111) thence S40°33'10"W, a distance of 19.56 feet;

- 112) thence S49°21'18"E, a distance of 9.10 feet;
- 113) thence S39°43'18"W, a distance of 120.79 feet;
- 114) thence N49°20'10"W, a distance of 212.39 feet;
- 115) thence S32°58'26"W, a distance of 80.17 feet;
- 116) thence S36°10'21"W, a distance of 446.64 feet;
- 117) thence S48°59'22"E, a distance of 150.94 feet;
- 118) thence S35°34'22"W, a distance of 74.50 feet;
- 119) thence S49°39'32"E, a distance of 2.50 feet;
- 120) thence S35°34'25"W, a distance of 270.15 feet;
- 121) thence N54°45'06"W, a distance of 65.00 feet;
- 122) thence S37°39'17"W, a distance of 60.05 feet;
- 123) thence S35°05'50"W, a distance of 295.34 feet;
- 124) thence S54°54'09"E, a distance of 200.30 feet;
- 125) thence S35°19'15"W, a distance of 124.38 feet;
- 126) thence N54°45'41"W, a distance of 190.00 feet;
- 127) thence S35°19'15"W, a distance of 124.61 feet;
- 128) thence S36°47'57"W, a distance of 50.02 feet;
- 129) thence S35°19'14"W, a distance of 249.47 feet;
- 130) thence S35°17'20"W, a distance of 50.02 feet;
- 131) thence S54°42'37"E, a distance of 99.97 feet;
- 132) thence S35°19'14"W, a distance of 124.94 feet;
- 133) thence N54°40'45"W, a distance of 83.70 feet;
- 134) thence S06°27'11"E, a distance of 243.75 feet;
- 135) thence N82°59'29"E, a distance of 47.50 feet;
- 136) thence S54°32'33"E, a distance of 332.02 feet;
- 137) thence S63°24'08"W, a distance of 136.11 feet;
- 138) thence S65°55'21"W, a distance of 177.11 feet;
- 139) thence S67°56'24"W, a distance of 51.92 feet;
- 140) thence N06°45'37"W, a distance of 209.91 feet;
- 141) thence S83°08'24"W, a distance of 357.34 feet;

- 142) thence S06°11'38"E, a distance of 269.81 feet;
 - 143) thence S74°42'05"W, a distance of 153.58 feet;
 - 144) thence N06°12'48"W, a distance of 534.77 feet;
 - 145) thence S66°15'20"W, a distance of 245.04 feet;
 - 146) thence S10°36'27"E, a distance of 738.22 feet;
 - 147) thence S79°23'33"W, a distance of 42.09 feet;
 - 148) thence S10°36'27"E, a distance of 78.21 feet;
 - 149) thence S79°19'07"W, a distance of 938.97 feet;
 - 150) thence S11°18'08"E, a distance of 161.50 feet;
 - 151) thence S06°24'25"E a distance of 850.32 feet to the POINT OF BEGINNING.
- Containing 101.76 acres more or less.

PARCEL AREA "B"

All that certain real property, situated in a portion of the Rancho Potrero y Rincon de San Pedro de Reglado, Sections 11, 12, 13 and 24, in Township 11 South, Range 2 West, and Sections 7, 18 and 19, in Township 11 South, Range 1 West, Mount Diablo Base and Meridian, in the County of Santa Cruz, State of California, more particularly described as follows:

BEGINNING at the intersection of Bay Street and Lighthouse Avenue, located in said Section 24;

- 1) thence S61°33'31"W, a distance of 352.17 feet;
- 2) thence N23°12'17"W, a distance of 78.86 feet;
- 3) thence N54°53'27"E, a distance of 47.99 feet;
- 4) thence N51°07'46"E, a distance of 51.99 feet;
- 5) thence N27°42'49"W, a distance of 10.63 feet;
- 6) thence N35°03'06"E, a distance of 112.14 feet;
- 7) thence N61°40'29"E, a distance of 23.99 feet;
- 8) thence N26°39'40"E, a distance of 56.54 feet;
- 9) thence N24°51'03"E, a distance of 292.14 feet to the beginning of a tangential curve,
- 10) turning to the right, along the arc of said curve, with a radius of 450.00 feet, through a central angle of 67°59'41", having a radial bearing of N65°08'57"W, and an arc distance of 534.03 feet to a point of intersection with a non-tangential line;
- 11) thence N13°21'44"E, a distance of 59.38 feet to the beginning of a non-tangential curve,
- 12) turning to the right, along the arc of said curve, with a radius of 402.41 feet, through a central angle of 36°05'42", having a radial bearing of S21°25'56"W, and an arc distance of 253.51 feet to a

- point of intersection with a non-tangential line;
- 13) thence N37°47'34"W, a distance of 115.86 feet;
 - 14) thence N33°54'26"W, a distance of 200.82 feet;
 - 15) thence N64°14'12"E, a distance of 216.18 feet;
 - 16) thence S07°02'41"E, a distance of 43.78 feet;
 - 17) thence S22°31'13"E, a distance of 107.01 feet;
 - 18) thence S48°10'43"W, a distance of 19.46 feet;
 - 19) thence S22°31'15"E, a distance of 57.45 feet;
 - 20) thence N48°10'38"E, a distance of 93.89 feet;
 - 21) thence N41°49'01"W, a distance of 10.29 feet;
 - 22) thence N14°45'28"E, a distance of 9.56 feet;
 - 23) thence N30°02'28"W, a distance of 39.50 feet;
 - 24) thence N48°10'38"E, a distance of 82.86 feet;
 - 25) thence N43°18'35"W, a distance of 66.33 feet;
 - 26) thence S75°28'31"W, a distance of 17.83 feet;
 - 27) thence N28°57'16"W, a distance of 262.27 feet;
 - 28) thence N09°41'38"W, a distance of 111.89 feet;
 - 29) thence N06°41'39"W, a distance of 260.83 feet;
 - 30) thence S85°09'58"W, a distance of 251.57 feet;
 - 31) thence N10°14'02"W, a distance of 157.36 feet;
 - 32) thence S69°45'44"W, a distance of 62.85 feet;
 - 33) thence N15°13'01"W, a distance of 185.03 feet;
 - 34) thence S74°31'14"W, a distance of 69.51 feet;
 - 35) thence N15°17'18"W, a distance of 273.33 feet;
 - 36) thence N25°26'57"W, a distance of 188.62 feet;
 - 37) thence S74°30'54"W, a distance of 30.54 feet;
 - 38) thence N15°29'06"W, a distance of 215.31 feet;
 - 39) thence N82°55'48"E, a distance of 213.33 feet;
 - 40) thence S06°43'57"E, a distance of 151.24 feet;
 - 41) thence S83°16'04"W, a distance of 45.00 feet;

- 42) thence S06°43'55"E, a distance of 120.90 feet;
- 43) thence N89°32'26"E, a distance of 5.48 feet;
- 44) thence S15°40'57"E, a distance of 123.00 feet;
- 45) thence N82°47'09"E, a distance of 162.56 feet;
- 46) thence S10°14'02"E, a distance of 386.72 feet;
- 47) thence N83°14'35"E, a distance of 263.34 feet;
- 48) thence N06°41'39"W, a distance of 55.46 feet;
- 49) thence N83°14'36"E, a distance of 234.73 feet;
- 50) thence S06°49'32"E, a distance of 318.41 feet to the beginning of a non-tangential curve,
- 51) turning to the right, along the arc of said curve, with a radius of 323.00 feet, through a central angle of 24°04'06", having a radial bearing of N62°38'17"W, and an arc distance of 135.68 feet;
- 52) thence N51°25'49"E, a distance of 11.89 feet;
- 53) thence S53°58'31"E, a distance of 154.92 feet;
- 54) thence N33°20'00"E, a distance of 173.19 feet to the beginning of a tangential curve,
- 55) turning to the left, along the arc of said curve, with a radius of 75.00 feet, through a central angle of 40°11'54", having a radial bearing of S56°40'00"E, and an arc distance of 52.62 feet to a point of intersection with a non-tangential line;
- 56) thence N05°57'52"W, a distance of 262.96 feet;
- 57) thence S83°28'27"W, a distance of 32.71 feet;
- 58) thence N05°52'38"W, a distance of 280.30 feet;
- 59) thence N09°43'47"W, a distance of 50.07 feet;
- 60) thence N06°59'09"W, a distance of 120.67 feet;
- 61) thence S83°14'34"W, a distance of 162.00 feet;
- 62) thence N06°59'17"W, a distance of 14.76 feet;
- 63) thence S83°14'35"W, a distance of 160.00 feet;
- 64) thence N06°59'07"W, a distance of 106.00 feet;
- 65) thence N03°15'17"W, a distance of 60.11 feet;
- 66) thence N10°29'18"W, a distance of 594.58 feet;
- 67) thence S85°41'53"W, a distance of 240.05 feet;
- 68) thence N10°47'41"W, a distance of 251.48 feet;
- 69) thence N77°19'53"E, a distance of 240.25 feet;

- 70) thence N10°28'25"W, a distance of 325.60 feet;
- 71) thence S77°05'35"W, a distance of 242.11 feet;
- 72) thence N13°08'40"W, a distance of 320.15 feet;
- 73) thence N17°08'18"W, a distance of 447.57 feet;
- 74) thence N76°44'42"E, a distance of 154.26 feet;
- 75) thence N13°09'35"W, a distance of 102.02 feet;
- 76) thence N76°44'40"E, a distance of 101.72 feet;
- 77) thence N12°21'17"W, a distance of 102.03 feet;
- 78) thence S76°44'20"W, a distance of 271.60 feet;
- 79) thence N10°45'20"W, a distance of 42.57 feet to the beginning of a tangential curve,
- 80) turning to the right, along the arc of said curve, with a radius of 350.70 feet, through a central angle of 29°08'05", having a radial bearing of S79°15'39"W, and an arc distance of 178.33 feet to a point of intersection with a non-tangential line;
- 81) thence N20°10'52"E, a distance of 21.86 feet;
- 82) thence N13°07'10"W, a distance of 285.98 feet;
- 83) thence N77°10'28"E, a distance of 287.69 feet;
- 84) thence N37°43'28"E, a distance of 213.06 feet;
- 85) thence N08°29'45"E, a distance of 89.40 feet;
- 86) thence N22°18'11"E, a distance of 17.90 feet;
- 87) thence S85°48'04"E, a distance of 80.01 feet;
- 88) thence S01°51'53"W, a distance of 14.26 feet;
- 89) thence S87°38'39"E, a distance of 38.81 feet to the beginning of a tangential curve,
- 90) turning to the left, along the arc of said curve, with a radius of 10.00 feet, through a central angle of 87°41'31", having a radial bearing of S02°21'21"W, and an arc distance of 15.31 feet;
- 91) thence N04°39'50"E, a distance of 75.15 feet;
- 92) thence N88°15'06"W, a distance of 48.35 feet;
- 93) thence N02°53'32"E, a distance of 115.96 feet;
- 94) thence N02°02'07"W, a distance of 27.91 feet;
- 95) thence N01°54'46"W, a distance of 29.94 feet to the beginning of a tangential curve,
- 96) turning to the left, along the arc of said curve, with a radius of 15.00 feet, through a central angle of 93°04'26", having a radial bearing of N88°05'14"E, and an arc distance of 24.37 feet to a point of intersection with a non-tangential line;

- 97) thence N04°59'12"W, a distance of 12.00 feet;
- 98) thence N85°00'50"E, a distance of 25.01 feet;
- 99) thence N03°21'24"W, a distance of 38.91 feet;
- 100) thence N07°05'04"W, a distance of 82.59 feet;
- 101) thence N04°39'50"E, a distance of 109.59 feet;
- 102) thence N85°20'07"W, a distance of 30.83 feet;
- 103) thence N06°25'41"E, a distance of 27.11 feet;
- 104) thence S80°46'33"W, a distance of 27.72 feet;
- 105) thence N51°11'12"W, a distance of 165.07 feet;
- 106) thence N07°16'43"W, a distance of 30.99 feet;
- 107) thence N75°08'39"W, a distance of 124.42 feet;
- 108) thence S14°44'39"W, a distance of 47.93 feet;
- 109) thence N76°08'24"W, a distance of 209.04 feet;
- 110) thence S14°12'19"W, a distance of 57.96 feet;
- 111) thence N74°51'40"W, a distance of 77.12 feet;
- 112) thence N02°25'53"E, a distance of 110.22 feet;
- 113) thence N02°12'07"W, a distance of 122.59 feet;
- 114) thence N76°34'05"W, a distance of 41.20 feet;
- 115) thence N04°18'08"W, a distance of 28.42 feet;
- 116) thence N08°08'15"W, a distance of 48.55 feet;
- 117) thence S73°30'20"W, a distance of 147.28 feet;
- 118) thence N16°32'17"W, a distance of 130.00 feet;
- 119) thence N25°15'31"W, a distance of 50.59 feet;
- 120) thence N16°29'43"W, a distance of 248.68 feet;
- 121) thence S47°47'04"W, a distance of 277.03 feet;
- 122) thence N57°33'06"W, a distance of 179.46 feet;
- 123) thence S72°35'01"W, a distance of 308.70 feet;
- 124) thence N60°32'56"W, a distance of 342.80 feet to the beginning of a tangential curve,
- 125) turning to the right, along the arc of said curve, with a radius of 100.00 feet, through a central angle of 7°48'51", having a radial bearing of S29°27'04"W, and an arc distance of 13.64 feet;

- 126) thence N52°44'05"W, a distance of 187.89 feet;
- 127) thence N12°54'31"E, a distance of 618.78 feet;
- 128) thence N77°17'11"W, a distance of 415.10 feet;
- 129) thence N12°42'49"E, a distance of 363.00 feet;
- 130) thence N77°17'08"W, a distance of 72.50 feet;
- 131) thence, N74°34'34"W, a distance of 192.06 feet to the beginning of a non-tangential curve,
- 132) turning to the right, along the arc of said curve, with a radius of 5,105.05 feet, through a central angle of 2°32'22", having a radial bearing of S16°49'48"W, and an arc distance of 226.26 feet to the beginning of a non-tangential curve,
- 133) turning to the left, along the arc of said curve, with a radius of 4,424.52 feet, through a central angle of 4°59'05", having a radial bearing of N18°21'05"E, and an arc distance of 384.94 feet to a point of intersection with a non-tangential line;
- 134) thence N77°10'42"W, a distance of 510.51 feet;
- 135) thence N82°49'58"W, a distance of 243.53 feet;
- 136) thence N00°52'51"W, a distance of 1,351.88 feet;
- 137) thence S85°17'44"E, a distance of 701.65 feet;
- 138) thence S55°52'58"E, a distance of 83.25 feet;
- 139) thence N42°28'05"E, a distance of 109.04 feet;
- 140) thence N34°17'21"E, a distance of 139.52 feet;
- 141) thence N27°36'23"E, a distance of 107.22 feet;
- 142) thence S65°48'21"E, a distance of 248.40 feet;
- 143) thence S73°11'28"E, a distance of 418.48 feet;
- 144) thence N72°34'57"E, a distance of 160.32 feet;
- 145) thence S81°42'01"E, a distance of 122.21 feet;
- 146) thence S77°17'17"E, a distance of 99.88 feet;
- 147) thence S67°33'56"E, a distance of 85.92 feet;
- 148) thence S76°03'48"E, a distance of 72.11 feet;
- 149) thence S71°25'03"E, a distance of 185.73 feet;
- 150) thence N16°26'39"W, a distance of 87.00 feet;
- 151) thence S87°51'36"E, a distance of 108.94 feet;
- 152) thence S80°06'14"E, a distance of 77.55 feet;

- 153) thence S28°56'07"E, a distance of 155.51 feet;
- 154) thence N82°29'49"E, a distance of 265.56 feet;
- 155) thence N68°30'33"E, a distance of 175.46 feet;
- 156) thence N23°24'34"W, a distance of 450.17 feet;
- 157) thence N84°03'25"W, a distance of 219.64 feet;
- 158) thence N16°29'21"W, a distance of 316.99 feet;
- 159) thence S73°26'26"W, a distance of 384.36 feet;
- 160) thence N16°19'38"W, a distance of 360.14 feet;
- 161) thence N73°31'18"E, a distance of 391.85 feet;
- 162) thence S40°16'06"E, a distance of 492.63 feet;
- 163) thence N28°12'41"E, a distance of 41.36 feet;
- 164) thence S60°49'35"E, a distance of 40.85 feet;
- 165) thence, N29°10'25"E, a distance of 113.58 feet to the beginning of a non-tangential curve,
- 166) turning to the right, along the arc of said curve, with a radius of 229.04 feet, through a central angle of 51°14'01", having a radial bearing of N23°50'06"E, and an arc distance of 204.81 feet to a point of intersection with a non-tangential line;
- 167) thence S64°14'17"W, a distance of 185.86 feet;
- 168) thence S23°21'13"E, a distance of 572.79 feet;
- 169) thence N65°35'47"E, a distance of 257.89 feet;
- 170) thence S17°23'18"E, a distance of 188.43 feet;
- 171) thence S22°27'33"E, a distance of 94.19 feet;
- 172) thence S17°00'09"E, a distance of 172.33 feet;
- 173) thence S85°22'01"E, a distance of 30.00 feet;
- 174) thence S19°51'13"E, a distance of 20.00 feet;
- 175) thence S21°48'51"W, a distance of 25.00 feet;
- 176) thence S61°42'59"W, a distance of 12.69 feet;
- 177) thence S20°47'24"E, a distance of 215.55 feet;
- 178) thence S18°16'33"E, a distance of 153.00 feet;
- 179) thence S16°00'34"E, a distance of 53.00 feet;
- 180) thence S11°33'52"E, a distance of 197.82 feet;
- 181) thence S12°59'20"E, a distance of 266.28 feet;

- 182) thence N87°01'24"E, a distance of 156.00 feet;
- 183) thence N65°31'22"E, a distance of 149.56 feet;
- 184) thence N70°09'08"E, a distance of 171.90 feet;
- 185) thence N74°39'30"E, a distance of 541.45 feet;
- 186) thence S80°39'34"E, a distance of 937.32 feet;
- 187) thence S03°32'21"W, a distance of 371.49 feet;
- 188) thence S78°02'55"W, a distance of 124.86 feet;
- 189) thence S06°22'50"E, a distance of 517.14 feet;
- 190) thence N83°31'30"E, a distance of 4.00 feet;
- 191) thence S06°29'58"E, a distance of 98.25 feet;
- 192) thence S49°27'47"E, a distance of 67.24 feet;
- 193) thence S06°45'30"E, a distance of 91.80 feet;
- 194) thence S81°43'34"W, a distance of 15.30 feet;
- 195) thence S06°45'35"E, a distance of 125.04 feet;
- 196) thence N81°43'30"E, a distance of 315.33 feet;
- 197) thence S07°14'03"E, a distance of 318.55 feet;
- 198) thence N86°27'09"E, a distance of 183.34 feet;
- 199) thence S03°29'29"E, a distance of 112.50 feet;
- 200) thence S02°00'29"E, a distance of 201.33 feet;
- 201) thence N68°48'03"E, a distance of 370.66 feet;
- 202) thence N31°08'52"E, a distance of 74.65 feet;
- 203) thence, N80°42'15"E, a distance of 363.30 feet to the beginning of a non-tangential curve,
- 204) turning to the right, along the arc of said curve, with a radius of 500.00 feet, through a central angle of 5°34'08", having a radial bearing of N74°52'09"E, and an arc distance of 48.60 feet;
- 205) thence S09°33'43"E, a distance of 86.76 feet to the beginning of a tangential curve,
- 206) turning to the left, along the arc of said curve, with a radius of 15.00 feet, through a central angle of 90°43'51", having a radial bearing of S80°26'17"W, and an arc distance of 23.75 feet;
- 207) thence N79°42'26"E, a distance of 258.43 feet;
- 208) thence, N43°27'01"E, a distance of 8.26 feet to the beginning of a non-tangential curve,
- 209) turning to the right, along the arc of said curve, with a radius of 165.02 feet, through a central angle of 29°23'49", having a radial bearing of S49°40'12"W, and an arc distance of 84.67 feet to a

point of intersection with a non-tangential line;

210) thence N78°43'49"E, a distance of 150.38 feet;

211) thence N11°33'47"W, a distance of 58.00 feet;

212) thence N78°21'50"E, a distance of 30.00 feet;

213) thence S11°38'20"E, a distance of 50.00 feet;

214) thence N78°21'43"E, a distance of 116.86 feet;

215) thence N11°33'50"W, a distance of 50.00 feet;

216) thence N78°21'27"E, a distance of 520.33 feet;

217) thence S71°54'29"E, a distance of 101.94 feet;

218) thence N14°47'59"E, a distance of 19.98 feet;

219) thence S84°11'00"E, a distance of 734.91 feet;

220) thence N04°50'09"W, a distance of 50.56 feet;

221) thence N85°23'22"E, a distance of 3.00 feet;

222) thence S04°36'58"E, a distance of 50.00 feet;

223) thence N85°23'01"E, a distance of 109.56 feet;

224) thence S72°49'17"E, a distance of 53.92 feet;

225) thence N85°12'41"E, a distance of 300.31 feet;

226) thence N04°44'42"W, a distance of 65.80 feet;

227) thence N84°56'21"E, a distance of 310.06 feet;

228) thence N04°46'59"W, a distance of 84.43 feet;

229) thence N85°10'24"E, a distance of 275.99 feet to the beginning of a non-tangential curve,

230) turning to the left, along the arc of said curve, with a radius of 39.13 feet, through a central angle of 55°58'14", having a radial bearing of S54°36'00"W, and an arc distance of 38.23 feet to a point of intersection with a non-tangential line;

231) thence N85°52'07"E, a distance of 167.69 feet;

232) thence S22°04'17"W, a distance of 377.88 feet;

233) thence N86°50'25"E, a distance of 210.73 feet;

234) thence S16°44'17"E, a distance of 156.60 feet;

235) thence S73°24'34"W, a distance of 183.66 feet;

236) thence S16°41'42"E, a distance of 151.64 feet;

237) thence S73°26'34"W, a distance of 131.17 feet;

238) thence S73°25'51"W, a distance of 129.26 feet;
239) thence S39°02'25"W, a distance of 67.03 feet;
240) thence S73°26'26"W, a distance of 145.52 feet;
241) thence S16°38'06"E, a distance of 121.51 feet;
242) thence S73°33'12"W, a distance of 167.29 feet;
243) thence S16°38'05"E, a distance of 138.53 feet;
244) thence S73°26'25"W, a distance of 20.00 feet;
245) thence N16°38'05"W, a distance of 253.11 feet;
246) thence S73°26'26"W, a distance of 132.56 feet;
247) thence S17°39'12"E, a distance of 251.24 feet;
248) thence S72°23'03"W, a distance of 104.15 feet;
249) thence N17°46'25"W, a distance of 72.56 feet;
250) thence S73°25'52"W, a distance of 198.56 feet;
251) thence S41°01'25"W, a distance of 71.13 feet;
252) thence S70°45'42"W, a distance of 264.42 feet;
253) thence N26°25'29"W, a distance of 49.36 feet;
254) thence S61°10'11"W, a distance of 45.00 feet;
255) thence N28°43'33"W, a distance of 50.00 feet;
256) thence S57°06'01"W, a distance of 30.00 feet;
257) thence N26°24'41"W, a distance of 58.28 feet;
258) thence S60°02'04"W, a distance of 87.09 feet;
259) thence S15°11'31"E, a distance of 221.13 feet;
260) thence S78°15'21"W, a distance of 60.11 feet;
261) thence S71°37'10"W, a distance of 145.44 feet;
262) thence N16°01'37"W, a distance of 64.51 feet;
263) thence S74°53'58"W, a distance of 223.86 feet;
264) thence N15°12'04"W, a distance of 118.80 feet;
265) thence N31°44'34"W, a distance of 80.00 feet;
266) thence N52°33'26"W, a distance of 61.52 feet;

267) thence N69°11'41"W, a distance of 49.69 feet;
268) thence N20°18'21"E, a distance of 153.89 feet;
269) thence N65°14'29"E, a distance of 70.63 feet;
270) thence N20°17'43"E, a distance of 150.00 feet;
271) thence S69°41'39"E, a distance of 68.16 feet;
272) thence N38°44'35"E, a distance of 56.16 feet;
273) thence N24°09'50"W, a distance of 47.00 feet;
274) thence N66°19'16"E, a distance of 154.50 feet;
275) thence N22°38'58"W, a distance of 11.19 feet;
276) thence N88°41'53"E, a distance of 268.41 feet;
277) thence N04°12'45"W, a distance of 154.17 feet;
278) thence N86°13'13"E, a distance of 341.48 feet;
279) thence N04°30'02"W, a distance of 163.68 feet;
280) thence S85°41'17"W, a distance of 135.79 feet;
281) thence N57°21'00"W, a distance of 62.49 feet;
282) thence S86°24'05"W, a distance of 346.88 feet;
283) thence S03°44'33"E, a distance of 172.51 feet;
284) thence N84°31'21"W, a distance of 733.33 feet;
285) thence S20°17'41"W, a distance of 74.78 feet;
286) thence N69°45'37"W, a distance of 180.00 feet;
287) thence S20°17'45"W, a distance of 50.00 feet;
288) thence N69°45'38"W, a distance of 216.09 feet;
289) thence S22°14'37"W, a distance of 132.49 feet;
290) thence N69°45'52"W, a distance of 10.25 feet;
291) thence S22°17'17"W, a distance of 188.90 feet;
292) thence N69°45'38"W, a distance of 87.27 feet;
293) thence S27°58'15"W, a distance of 50.11 feet;
294) thence S62°26'37"E, a distance of 12.00 feet;
295) thence S40°57'00"W, a distance of 104.55 feet;
296) thence S14°34'54"W, a distance of 75.17 feet;

- 297) thence N63°49'09"W, a distance of 75.86 feet;
- 298) thence S26°53'49"W, a distance of 18.69 feet to the beginning of a non-tangential curve,
- 299) turning to the left, along the arc of said curve, with a radius of 225.32 feet, through a central angle of 54°44'47", having a radial bearing of N86°53'50"E, and an arc distance of 215.30 feet to a point of intersection with a non-tangential line;
- 300) thence N69°42'18"W, a distance of 98.07 feet;
- 301) thence N74°33'16"W, a distance of 146.91 feet;
- 302) thence, S18°27'25"W, a distance of 105.20 feet to the beginning of a non-tangential curve,
- 303) turning to the right, along the arc of said curve, with a radius of 148.00 feet, through a central angle of 135°21'39", having a radial bearing of N15°16'57"E, and an arc distance of 349.65 feet to a point of intersection with a non-tangential line;
- 304) thence S20°56'12"E, a distance of 108.61 feet;
- 305) thence S85°28'49"W, a distance of 49.11 feet;
- 306) thence, N20°56'13"W, a distance of 149.60 feet to the beginning of a non-tangential curve,
- 307) turning to the right, along the arc of said curve, with a radius of 95.00 feet, through a central angle of 146°40'01", having a radial bearing of S05°24'26"E, and an arc distance of 243.18 feet to a point of intersection with a non-tangential line;
- 308) thence N26°59'14"W, a distance of 85.36 feet;
- 309) thence S63°50'52"W, a distance of 21.00 feet;
- 310) thence N27°27'32"W, a distance of 4.28 feet;
- 311) thence S64°04'57"W, a distance of 98.63 feet;
- 312) thence S07°11'23"E, a distance of 146.57 feet;
- 313) thence S76°00'47"W, a distance of 239.75 feet;
- 314) thence S15°19'04"E, a distance of 170.47 feet;
- 315) thence S29°32'18"E, a distance of 15.22 feet;
- 316) thence S17°24'05"E, a distance of 189.65 feet;
- 317) thence S85°30'13"W, a distance of 109.64 feet;
- 318) thence S22°49'12"E, a distance of 471.61 feet;
- 319) thence S32°17'28"E, a distance of 60.78 feet;
- 320) thence S22°48'29"E, a distance of 176.47 feet;
- 321) thence S18°58'39"E, a distance of 406.47 feet;
- 322) thence N71°11'15"E, a distance of 140.23 feet;

- 323) thence N18°28'36"W, a distance of 103.71 feet;
- 324) thence N54°55'58"E, a distance of 145.30 feet;
- 325) thence S45°16'53"E, a distance of 108.93 feet;
- 326) thence N36°34'30"E, a distance of 286.30 feet to the beginning of a tangential curve,
- 327) turning to the right, along the arc of said curve, with a radius of 100.00 feet, through a central angle of 10°11'45", having a radial bearing of N53°25'30"W, and an arc distance of 17.80 feet;
- 328) thence N46°46'12"E, a distance of 62.64 feet;
- 329) thence N43°32'06"W, a distance of 126.81 feet;
- 330) thence N46°03'29"E, a distance of 120.72 feet;
- 331) thence S47°52'09"E, a distance of 6.20 feet;
- 332) thence N24°43'29"E, a distance of 40.10 feet;
- 333) thence N72°40'55"W, a distance of 60.21 feet;
- 334) thence N17°52'27"E, a distance of 108.67 feet;
- 335) thence S72°15'32"E, a distance of 13.52 feet;
- 336) thence S17°52'25"W, a distance of 61.00 feet;
- 337) thence S72°19'16"E, a distance of 22.00 feet;
- 338) thence S18°20'17"W, a distance of 12.50 feet;
- 339) thence S72°13'11"E, a distance of 59.76 feet;
- 340) thence N18°20'19"E, a distance of 14.00 feet;
- 341) thence S72°13'08"E, a distance of 55.55 feet;
- 342) thence N56°08'57"E, a distance of 23.82 feet;
- 343) thence S72°15'27"E, a distance of 12.25 feet;
- 344) thence N18°47'26"E, a distance of 40.90 feet;
- 345) thence S72°15'30"E, a distance of 78.51 feet;
- 346) thence N20°17'43"E, a distance of 342.59 feet;
- 347) thence S56°38'06"E, a distance of 294.33 feet;
- 348) thence S14°20'19"E, a distance of 216.89 feet;
- 349) thence S56°48'25"W, a distance of 216.18 feet;
- 350) thence S17°31'59"E, a distance of 187.58 feet;
- 351) thence S70°49'20"W, a distance of 145.03 feet;

- 352) thence S51°54'48"W, a distance of 62.77 feet;
- 353) thence S70°43'53"W, a distance of 122.37 feet;
- 354) thence N19°11'20"W, a distance of 97.50 feet;
- 355) thence S70°29'53"W, a distance of 122.65 feet;
- 356) thence N22°43'28"W, a distance of 122.36 feet;
- 357) thence S36°28'30"W, a distance of 379.80 feet to the beginning of a tangential curve,
- 358) turning to the right, along the arc of said curve, with a radius of 100.00 feet, through a central angle of 7°06'25", having a radial bearing of S53°31'30"E, and an arc distance of 12.40 feet;
- 359) thence S43°34'55"W, a distance of 17.81 feet;
- 360) thence S26°59'00"E, a distance of 345.60 feet;
- 361) thence S65°21'57"W, a distance of 135.30 feet;
- 362) thence S32°43'52"E, a distance of 185.50 feet;
- 363) thence S43°12'20"E, a distance of 59.90 feet;
- 364) thence S21°45'36"E, a distance of 244.54 feet;
- 365) thence S65°33'41"W, a distance of 150.29 feet;
- 366) thence S30°50'03"E, a distance of 251.04 feet;
- 367) thence S70°57'34"W, a distance of 124.77 feet;
- 368) thence S19°02'25"E, a distance of 123.79 feet;
- 369) thence S70°57'37"W, a distance of 212.78 feet;
- 370) thence S18°45'47"E, a distance of 182.50 feet;
- 371) thence N70°57'37"E, a distance of 142.00 feet;
- 372) thence S18°45'44"E, a distance of 200.20 feet;
- 373) thence S70°57'37"W, a distance of 49.89 feet;
- 374) thence S18°45'42"E, a distance of 80.00 feet;
- 375) thence S70°57'36"W, a distance of 152.11 feet;
- 376) thence N18°45'48"W, a distance of 40.97 feet;
- 377) thence S74°43'46"W, a distance of 17.75 feet;
- 378) thence S02°33'37"E, a distance of 4.81 feet;
- 379) thence S74°53'33"W, a distance of 40.37 feet;
- 380) thence S14°27'51"E, a distance of 19.33 feet;

- 381) thence N87°15'02"W, a distance of 25.00 feet;
- 382) thence N16°16'33"W, a distance of 76.96 feet;
- 383) thence S81°41'23"W, a distance of 65.65 feet;
- 384) thence N18°42'12"W, a distance of 184.22 feet;
- 385) thence N70°20'06"E, a distance of 145.11 feet;
- 386) thence N18°45'45"W, a distance of 450.04 feet;
- 387) thence S70°20'08"W, a distance of 144.64 feet;
- 388) thence N18°42'10"W, a distance of 217.65 feet;
- 389) thence N51°23'27"W, a distance of 64.61 feet;
- 390) thence N19°00'08"W, a distance of 184.54 feet;
- 391) thence S70°51'39"W, a distance of 5.44 feet;
- 392) thence N18°34'05"W, a distance of 30.08 feet;
- 393) thence S71°18'11"W, a distance of 171.80 feet;
- 394) thence S19°43'11"E, a distance of 248.38 feet;
- 395) thence S60°18'41"W, a distance of 198.08 feet;
- 396) thence N17°16'48"W, a distance of 240.63 feet;
- 397) thence S59°58'09"W, a distance of 54.60 feet;
- 398) thence N17°28'10"W, a distance of 90.92 feet;
- 399) thence S58°05'38"W, a distance of 16.00 feet;
- 400) thence N19°57'15"W, a distance of 218.15 feet;
- 401) thence S76°26'11"W, a distance of 134.18 feet;
- 402) thence S73°34'35"W, a distance of 63.88 feet;
- 403) thence S77°05'43"W, a distance of 110.48 feet;
- 404) thence N11°33'26"W, a distance of 106.21 feet;
- 405) thence N24°54'10"E, a distance of 78.61 feet;
- 406) thence, N28°17'10"W, a distance of 51.22 feet to the beginning of a non-tangential curve,
- 407) turning to the right, along the arc of said curve, with a radius of 30.28 feet, through a central angle of 81°28'18", having a radial bearing of S70°20'41"W, and an arc distance of 43.06 feet to a point of intersection with a non-tangential line;
- 408) thence N60°24'14"E, a distance of 59.64 feet;
- 409) thence N01°25'28"W, a distance of 79.09 feet;

- 410) thence N73°42'39"E, a distance of 14.52 feet;
- 411) thence N02°51'31"W, a distance of 234.57 feet to the beginning of a tangential curve,
- 412) turning to the right, along the arc of said curve, with a radius of 382.30 feet, through a central angle of 41°05'35", having a radial bearing of S87°12'05"W, and an arc distance of 274.19 feet to a point of intersection with a non-tangential line;
- 413) thence N52°02'43"W, a distance of 50.00 feet;
- 414) thence N17°23'02"W, a distance of 400.34 feet;
- 415) thence, S72°45'52"W, a distance of 211.48 feet to the beginning of a non-tangential curve,
- 416) turning to the left, along the arc of said curve, with a radius of 1,566.17 feet, through a central angle of 23°00'37", having a radial bearing of N76°06'24"E, and an arc distance of 628.98 feet to a point of intersection with a non-tangential line;
- 417) thence N09°52'03"E, a distance of 20.95 feet;
- 418) thence N04°33'56"E, a distance of 44.50 feet;
- 419) thence N57°43'22"E, a distance of 29.86 feet to the beginning of a tangential curve,
- 420) turning to the right, along the arc of said curve, with a radius of 500.00 feet, through a central angle of 17°07'59", having a radial bearing of N32°16'38"W, and an arc distance of 149.51 feet;
- 421) thence N74°51'21"E, a distance of 104.94 feet;
- 422) thence N17°30'52"W, a distance of 299.75 feet;
- 423) thence N72°09'45"E, a distance of 270.18 feet;
- 424) thence N18°29'12"W, a distance of 141.66 feet;
- 425) thence S71°13'12"W, a distance of 50.00 feet;
- 426) thence N18°29'12"W, a distance of 76.54 feet;
- 427) thence N71°13'14"E, a distance of 68.39 feet;
- 428) thence N16°38'36"W, a distance of 155.62 feet;
- 429) thence N17°08'54"W, a distance of 60.00 feet;
- 430) thence N16°51'37"W, a distance of 99.92 feet;
- 431) thence S73°08'22"W, a distance of 100.00 feet;
- 432) thence N16°51'37"W, a distance of 96.49 feet;
- 433) thence S70°09'43"W, a distance of 159.76 feet;
- 434) thence N18°09'37"W, a distance of 77.48 feet;
- 435) thence N70°06'54"E, a distance of 268.00 feet;
- 436) thence N16°31'08"W, a distance of 217.12 feet;

- 437) thence N09°06'42"W, a distance of 39.76 feet;
- 438) thence N19°10'37"W, a distance of 120.95 feet;
- 439) thence N36°05'38"W, a distance of 26.13 feet;
- 440) thence N18°39'39"W, a distance of 98.48 feet;
- 441) thence N70°32'31"E, a distance of 50.00 feet;
- 442) thence N18°39'40"W, a distance of 189.65 feet;
- 443) thence N18°42'49"W, a distance of 123.92 feet;
- 444) thence N05°26'01"W, a distance of 19.06 feet;
- 445) thence N18°39'40"W, a distance of 133.67 feet;
- 446) thence S71°55'28"W, a distance of 154.37 feet;
- 447) thence N18°04'32"W, a distance of 289.97 feet;
- 448) thence S71°57'09"W, a distance of 657.90 feet;
- 449) thence S21°16'21"E, a distance of 32.38 feet;
- 450) thence S81°40'33"W, a distance of 395.63 feet;
- 451) thence S18°25'55"E, a distance of 555.47 feet;
- 452) thence S17°21'18"E, a distance of 387.31 feet;
- 453) thence S44°55'21"E, a distance of 35.42 feet;
- 454) thence S21°18'55"E, a distance of 69.39 feet;
- 455) thence S14°05'12"E, a distance of 109.56 feet;
- 456) thence S75°27'27"W, a distance of 660.27 feet;
- 457) thence S17°56'38"E, a distance of 99.74 feet;
- 458) thence S19°03'59"E, a distance of 60.26 feet;
- 459) thence S16°47'15"E, a distance of 116.91 feet to the beginning of a tangential curve,
- 460) turning to the left, along the arc of said curve, with a radius of 400.00 feet, through a central angle of 22°16'54", having a radial bearing of S73°12'45"W, and an arc distance of 155.56 feet;
- 461) thence S39°04'10"E, a distance of 38.90 feet;
- 462) thence N56°48'44"E, a distance of 197.93 feet;
- 463) thence S37°22'28"E, a distance of 106.08 feet;
- 464) thence S22°31'49"E, a distance of 78.69 feet;
- 465) thence S88°05'49"E, a distance of 93.92 feet;

466) thence S04°49'50"W, a distance of 92.47 feet;
467) thence S85°10'07"E, a distance of 47.55 feet;
468) thence S70°51'03"E, a distance of 165.56 feet;
469) thence N36°41'51"E, a distance of 50.00 feet;
470) thence S53°18'13"E, a distance of 238.87 feet;
471) thence S18°20'47"E, a distance of 118.19 feet;
472) thence N47°37'16"E, a distance of 17.79 feet;
473) thence S26°29'58"E, a distance of 175.29 feet;
474) thence S09°05'44"W, a distance of 70.94 feet;
475) thence S53°09'24"W, a distance of 598.74 feet;
476) thence S36°29'16"E, a distance of 262.08 feet;
477) thence N53°12'27"E, a distance of 145.21 feet;
478) thence N40°27'48"W, a distance of 73.14 feet;
479) thence N48°26'00"E, a distance of 214.96 feet;
480) thence N37°25'37"W, a distance of 119.52 feet;
481) thence N53°09'23"E, a distance of 172.87 feet;
482) thence S38°56'20"E, a distance of 304.86 feet;
483) thence S18°45'47"E, a distance of 628.53 feet to the beginning of a tangential curve,
484) turning to the right, along the arc of said curve, with a radius of 900.00 feet, through a central angle of 22°14'43", having a radial bearing of N71°14'13"E, and an arc distance of 349.43 feet;
485) thence S03°28'57"W, a distance of 214.24 feet;
486) thence S13°56'39"W, a distance of 107.41 feet;
487) thence S00°46'00"E, a distance of 239.78 feet;
488) thence S02°20'57"W, a distance of 202.19 feet;
489) thence S01°06'02"E, a distance of 65.14 feet;
490) thence S03°51'33"E, a distance of 521.00 feet;
491) thence S10°22'19"E, a distance of 136.31 feet;
492) thence S15°51'04"E, a distance of 120.30 feet;
493) thence S15°49'38"E, a distance of 91.15 feet;
494) thence S08°59'16"E, a distance of 106.16 feet;

495) thence S06°22'15"E, a distance of 96.53 feet;
496) thence S76°42'23"W, a distance of 102.51 feet;
497) thence S40°21'32"E, a distance of 315.75 feet;
498) thence S44°54'19"E, a distance of 199.47 feet;
499) thence S50°07'23"E, a distance of 42.83 feet;
500) thence S69°24'22"W, a distance of 14.46 feet;
501) thence S73°16'27"E, a distance of 39.84 feet;
502) thence S20°22'58"E, a distance of 77.06 feet;
503) thence S69°43'48"W, a distance of 276.11 feet;
504) thence S19°56'22"E, a distance of 17.45 feet;
505) thence S54°42'02"W, a distance of 123.71 feet;
506) thence S22°31'11"E, a distance of 16.52 feet;
507) thence S47°57'42"W, a distance of 145.16 feet;
508) thence S22°48'46"E, a distance of 10.10 feet;
509) thence S50°30'39"W, a distance of 228.81 feet;
510) thence S26°34'45"W, a distance of 165.59 feet;
511) thence S24°18'41"E, a distance of 75.92 feet;
512) thence S37°12'40"W, a distance of 458.06 feet;
513) thence S20°04'02"E, a distance of 50.83 feet;
514) thence S70°07'58"W, a distance of 116.16 feet;
515) thence S20°04'04"E, a distance of 26.77 feet;
516) thence S70°07'59"W, a distance of 49.20 feet;
517) thence S40°28'20"E, a distance of 184.83 feet;
518) thence N69°47'36"E, a distance of 725.25 feet;
519) thence S20°10'17"E, a distance of 327.12 feet;
520) thence N69°49'43"E, a distance of 319.94 feet;
521) thence N20°34'09"W, a distance of 161.10 feet;
522) thence S69°49'57"W, a distance of 15.45 feet;
523) thence N20°34'06"W, a distance of 100.00 feet;

524) thence N69°54'40"E, a distance of 384.31 feet;
525) thence N20°05'26"W, a distance of 257.57 feet;
526) thence N69°54'33"E, a distance of 100.31 feet;
527) thence S20°09'12"E, a distance of 70.25 feet;
528) thence N69°54'35"E, a distance of 440.43 feet;
529) thence N21°23'07"E, a distance of 60.10 feet;
530) thence N13°56'04"W, a distance of 410.49 feet;
531) thence S89°02'54"E, a distance of 75.31 feet;
532) thence S79°44'01"E, a distance of 64.02 feet;
533) thence S59°26'51"E, a distance of 40.58 feet;
534) thence S46°23'57"E, a distance of 39.09 feet;
535) thence S78°27'42"E, a distance of 88.28 feet;
536) thence N80°05'45"E, a distance of 74.66 feet;
537) thence S72°23'38"E, a distance of 15.19 feet;
538) thence S07°21'08"E, a distance of 39.43 feet;
539) thence S18°35'50"W, a distance of 33.11 feet;
540) thence S13°48'45"E, a distance of 445.14 feet;
541) thence S18°15'15"E, a distance of 81.51 feet;
542) thence S13°39'19"E, a distance of 98.84 feet;
543) thence N75°58'57"E, a distance of 23.05 feet;
544) thence S12°20'03"E, a distance of 19.49 feet;
545) thence N75°46'25"E, a distance of 3.50 feet;
546) thence S13°46'34"E, a distance of 7.45 feet;
547) thence S78°46'05"W, a distance of 3.50 feet;
548) thence S13°51'34"E, a distance of 24.63 feet;
549) thence S76°15'51"W, a distance of 23.08 feet;
550) thence S13°30'48"E, a distance of 97.81 feet;
551) thence N75°08'08"E, a distance of 84.93 feet;
552) thence S13°52'21"E, a distance of 78.77 feet;
553) thence N76°07'39"E, a distance of 257.95 feet;

554) thence S51°22'25"E, a distance of 90.12 feet;
555) thence N38°37'35"E, a distance of 146.70 feet;
556) thence S51°45'12"E, a distance of 160.00 feet;
557) thence N37°53'18"E, a distance of 388.59 feet;
558) thence N51°59'07"W, a distance of 492.74 feet;
559) thence N30°02'22"E, a distance of 240.00 feet;
560) thence S83°15'58"E, a distance of 153.09 feet to the beginning of a tangential curve,
561) turning to the right, along the arc of said curve, with a radius of 150.00 feet, through a central angle of 27°40'36", having a radial bearing of N06°44'02"E, and an arc distance of 72.46 feet;
562) thence S55°35'22"E, a distance of 71.94 feet;
563) thence S45°34'14"E, a distance of 86.83 feet;
564) thence S25°35'19"E, a distance of 488.00 feet;
565) thence S31°45'02"E, a distance of 113.13 feet;
566) thence S11°17'51"E, a distance of 18.83 feet;
567) thence S59°36'32"W, a distance of 78.57 feet;
568) thence S34°12'32"E, a distance of 20.57 feet;
569) thence S09°07'46"E, a distance of 78.59 feet;
570) thence S01°35'28"W, a distance of 369.02 feet;
571) thence S84°26'59"W, a distance of 1,294.57 feet;
572) thence S75°28'57"W, a distance of 951.47 feet;
573) thence S71°01'16"W, a distance of 244.90 feet;
574) thence N21°23'25"W, a distance of 83.28 feet;
575) thence S64°53'25"W, a distance of 444.48 feet;
576) thence S48°19'19"E, a distance of 495.23 feet;
577) thence S79°35'59"E, a distance of 52.95 feet;
578) thence S48°54'17"E, a distance of 1,106.00 feet;
579) thence N41°43'53"E, a distance of 65.70 feet;
580) thence S48°55'50"E, a distance of 511.44 feet;
581) thence S40°37'19"W, a distance of 74.17 feet;
582) thence S16°00'38"E, a distance of 341.32 feet;

583) thence S63°27'06"W, a distance of 19.60 feet;
584) thence S17°29'36"E, a distance of 227.47 feet;
585) thence S75°01'14"W, a distance of 80.32 feet;
586) thence N17°28'32"W, a distance of 232.03 feet;
587) thence S73°47'28"W, a distance of 24.42 feet;
588) thence N16°44'28"W, a distance of 76.95 feet;
589) thence N59°29'18"W, a distance of 19.30 feet;
590) thence N16°00'59"W, a distance of 145.18 feet;
591) thence N49°02'13"W, a distance of 124.48 feet;
592) thence N16°34'06"W, a distance of 49.68 feet;
593) thence N41°39'15"E, a distance of 20.67 feet;
594) thence N48°53'14"W, a distance of 846.14 feet;
595) thence N88°52'39"W, a distance of 22.06 feet;
596) thence N48°25'54"W, a distance of 138.70 feet;
597) thence N41°52'23"E, a distance of 65.84 feet;
598) thence N49°35'06"W, a distance of 242.87 feet;
599) thence S41°03'10"W, a distance of 38.79 feet;
600) thence N48°41'16"W, a distance of 65.50 feet;
601) thence N41°56'27"E, a distance of 39.02 feet;
602) thence N48°51'19"W, a distance of 63.01 feet;
603) thence S36°53'24"W, a distance of 6.56 feet;
604) thence N48°50'05"W, a distance of 93.05 feet;
605) thence N39°49'34"E, a distance of 10.25 feet;
606) thence N48°49'25"W, a distance of 565.43 feet;
607) thence N83°33'11"W, a distance of 232.85 feet;
608) thence S26°15'20"E, a distance of 119.95 feet;
609) thence S10°06'39"W, a distance of 85.56 feet;
610) thence N83°00'13"W, a distance of 55.29 feet;
611) thence S41°57'15"W, a distance of 121.66 feet;

- 612) thence S50°01'12"W, a distance of 164.16 feet;
- 613) thence S16°14'01"W, a distance of 78.30 feet;
- 614) thence S28°16'37"E, a distance of 136.66 feet;
- 615) thence S75°10'27"W, a distance of 63.49 feet;
- 616) thence S28°21'21"W, a distance of 181.17 feet;
- 617) thence S09°33'39"W, a distance of 65.68 feet;
- 618) thence S19°58'46"E, a distance of 52.95 feet;
- 619) thence S28°55'11"W, a distance of 68.34 feet;
- 620) thence N44°24'51"W, a distance of 95.55 feet;
- 621) thence N11°50'08"E, a distance of 365.45 feet;
- 622) thence N79°01'36"W, a distance of 358.24 feet to the beginning of a tangential curve,
- 623) turning to the left, along the arc of said curve, with a radius of 150.00 feet, through a central angle of 39°16'36", having a radial bearing of N10°58'24"E, and an arc distance of 102.83 feet;
- 624) thence S61°41'47"W, a distance of 24.92 feet;
- 625) thence S44°57'46"E, a distance of 116.59 feet;
- 626) thence N84°42'43"W, a distance of 167.05 feet;
- 627) thence N5°25'05"E a distance of 62.47 feet to the POINT OF BEGINNING.
- Containing 588.59 acres more or less.

PARCEL AREA "C"

All that certain real property, situated in a portion of the Rancho La Carbonera and Section 7, in Township 11 South, Range 1 West, Mount Diablo Base and Meridian, in the County of Santa Cruz, State of California, more particularly described as follows:

BEGINNING at a point from which the intersection of Emeline Street and Lee Street bears S21°52'19"W, a distance of 146.74 feet, and being located in said Section 7;

- 1) thence, N13°03'06"E, a distance of 132.26 feet to the beginning of a non-tangential curve,
- 2) turning to the right, along the arc of said curve, with a radius of 302.28 feet, through a central angle of 19°26'23", having a radial bearing of N56°33'40"W, and an arc distance of 102.56 feet to a point of intersection with a non-tangential line;
- 3) thence N46°07'33"E, a distance of 148.80 feet to the beginning of a tangential curve,
- 4) turning to the left, along the arc of said curve, with a radius of 473.85 feet, through a central angle of 24°22'13", having a radial bearing of S43°52'27"E, and an arc distance of 201.55 feet to a point of intersection with a non-tangential line;
- 5) thence N74°33'26"W, a distance of 124.44 feet;

- 6) thence, N07°33'29"E, a distance of 155.39 feet to the beginning of a non-tangential curve,
- 7) turning to the right, along the arc of said curve, with a radius of 84.36 feet, through a central angle of 42°58'56", having a radial bearing of S51°25'12"E, and an arc distance of 63.28 feet to a point of intersection with a non-tangential line;
- 8) thence S87°31'34"W, a distance of 114.89 feet;
- 9) thence S01°59'11"E, a distance of 74.78 feet;
- 10) thence N78°15'40"W, a distance of 41.91 feet;
- 11) thence N01°02'22"W, a distance of 1,144.42 feet;
- 12) thence N88°29'12"E, a distance of 85.32 feet;
- 13) thence S42°26'23"E, a distance of 308.40 feet;
- 14) thence S54°53'36"E, a distance of 225.57 feet;
- 15) thence S00°00'55"W, a distance of 160.21 feet;
- 16) thence S05°23'32"W, a distance of 153.28 feet;
- 17) thence S28°52'41"E, a distance of 132.00 feet;
- 18) thence S42°09'48"E, a distance of 113.56 feet;
- 19) thence S32°15'22"E, a distance of 100.38 feet;
- 20) thence S10°25'10"E, a distance of 141.50 feet;
- 21) thence S05°17'18"E, a distance of 104.86 feet;
- 22) thence S07°03'19"W, a distance of 368.40 feet;
- 23) thence S14°42'15"W, a distance of 202.30 feet;
- 24) thence N84°35'25"W a distance of 589.89 feet to the POINT OF BEGINNING.

Containing 18.37 acres more or less.

COMBINED PARCEL AREA TOTALS:

PARCEL AREA "A" containing 101.76 acres more or less;

PARCEL AREA "B" containing 588.59 acres more or less;

PARCEL AREA "C" containing 18.37 acres more or less;

COMBINED PARCEL AREAS "A", "B" and "C" containing 709.72 acres, more or less.

This description of land is for assessment purposes only. This description is not to be considered a survey of land or used for the establishment of property lines. This description of land is not a legal property description as defined in the Subdivision Map Act and may not be used as the basis for an offer for sale or the land described.

Prepared by:
BLAIR, CHURCH & FLYNN


Randell Scott West, P.L.S. 8663

_____ Date



Appendix C to IFP - Tax Increment Revenue Analysis - Santa Cruz EIFD

	Total	0 2025-2026	1 2027	2 2028	3 2029	4 2030	5 2031	6 2032	7 2033	
New Development										
Rental Residential \$500,000 per unit	2,382 units \$1,356,797,887		238 units \$123,911,640	238 units \$126,389,873	238 units \$128,917,670	238 units \$131,496,024	238 units \$134,125,944	238 units \$136,808,463	238 units \$139,544,632	
For Sale Residential \$900,000 per unit	79 units \$80,997,758		8 units \$7,397,244	8 units \$7,545,189	8 units \$7,696,093	8 units \$7,850,015	8 units \$8,007,015	8 units \$8,167,155	8 units \$8,330,498	
Affordable Residential \$0 per unit	675 units \$0		68 units \$0	68 units \$0	68 units \$0	68 units \$0	68 units \$0	68 units \$0	68 units \$0	
Commercial / Retail \$375 PSF	75,115 SF \$32,089,381		7,512 SF \$2,930,612	7,512 SF \$2,989,224	7,512 SF \$3,049,008	7,512 SF \$3,109,989	7,512 SF \$3,172,188	7,512 SF \$3,235,632	7,512 SF \$3,300,345	
Hotel \$500,000 per room	401 rooms \$216,507,373		170 rooms \$88,434,000		\$0	\$0	181 rooms \$99,919,313	50 rooms \$28,154,060		\$0
Industrial / Flex \$200 PSF	126,445 SF \$28,809,456		12,645 SF \$2,631,068	12,645 SF \$2,683,689	12,645 SF \$2,737,363	12,645 SF \$2,792,110	12,645 SF \$2,847,952	12,645 SF \$2,904,911	12,645 SF \$2,963,009	
Subtotal Value Add	\$1,715,201,854		\$225,304,563	\$139,607,975	\$142,400,134	\$245,167,449	\$176,307,160	\$151,116,161	\$154,138,485	
Total Assessed Value		\$1,958,542,088	\$2,223,017,493	\$2,407,085,818	\$2,597,627,668	\$2,894,747,671	\$3,128,949,784	\$3,342,644,941	\$3,563,636,325	
Incremental AV			\$264,475,405	\$448,543,729	\$639,085,580	\$936,205,583	\$1,170,407,696	\$1,384,102,853	\$1,605,094,237	
Total tax increment @ 1%			\$2,644,754	\$4,485,437	\$6,390,856	\$9,362,056	\$11,704,077	\$13,841,029	\$16,050,942	
City Average Share Available	16.20%		\$428,450	\$726,641	\$1,035,319	\$1,516,653	\$1,896,060	\$2,242,247	\$2,600,253	
Percent Allocated to EIFD	50.0%		\$214,225	\$363,320	\$517,659	\$758,327	\$948,030	\$1,121,123	\$1,300,126	
City Equivalent MVL Share	5.75%		\$152,167	\$258,071	\$367,700	\$538,649	\$673,398	\$796,348	\$923,496	
Percent Allocated to EIFD	50.0%		\$76,083	\$129,036	\$183,850	\$269,325	\$336,699	\$398,174	\$461,748	
Total Allocation to EIFD			\$290,308	\$492,356	\$701,509	\$1,027,651	\$1,284,729	\$1,519,297	\$1,761,875	



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Appendix C to IFP - Tax Increment Revenue Analysis - Santa Cruz EIFD

	Total	8 2034	9 2035	10 2036	11 2037	12 2038	13 2039	14 2040	15 2041
New Development									
Rental Residential \$500,000 per unit	2,382 units \$1,356,797,887	238 units \$142,335,525	238 units \$145,182,235	238 units \$148,085,880	\$0	\$0	\$0	\$0	\$0
For Sale Residential \$900,000 per unit	79 units \$80,997,758	8 units \$8,497,108	8 units \$8,667,050	8 units \$8,840,391	\$0	\$0	\$0	\$0	\$0
Affordable Residential \$0 per unit	675 units \$0	68 units \$0	68 units \$0	68 units \$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$375 PSF	75,115 SF \$32,089,381	7,512 SF \$3,366,352	7,512 SF \$3,433,679	7,512 SF \$3,502,352	\$0	\$0	\$0	\$0	\$0
Hotel \$500,000 per room	401 rooms \$216,507,373	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$200 PSF	126,445 SF \$28,809,456	12,645 SF \$3,022,270	12,645 SF \$3,082,715	12,645 SF \$3,144,369	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$1,715,201,854	\$157,221,254	\$160,365,679	\$163,572,993	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$3,792,130,306	\$4,028,338,591	\$4,272,478,356	\$4,357,927,923	\$4,445,086,482	\$4,533,988,211	\$4,624,667,976	\$4,717,161,335
Incremental AV		\$1,833,588,217	\$2,069,796,503	\$2,313,936,268	\$2,399,385,835	\$2,486,544,394	\$2,575,446,123	\$2,666,125,887	\$2,758,619,247
Total tax increment @ 1%		\$18,335,882	\$20,697,965	\$23,139,363	\$23,993,858	\$24,865,444	\$25,754,461	\$26,661,259	\$27,586,192
City Average Share Available	16.20%	\$320,032,688	\$2,970,413	\$3,353,070	\$3,748,577	\$3,887,005	\$4,028,202	\$4,172,223	\$4,319,124
Percent Allocated to EIFD	50.0%	\$160,016,344	\$1,485,206	\$1,676,535	\$1,874,288	\$1,943,503	\$2,014,101	\$2,086,111	\$2,159,562
City Equivalent MVLF Share	5.75%	\$113,661,656	\$1,054,961	\$1,190,864	\$1,331,331	\$1,380,495	\$1,430,642	\$1,481,792	\$1,533,964
Percent Allocated to EIFD	50.0%	\$56,830,828	\$527,481	\$595,432	\$665,666	\$690,247	\$715,321	\$740,896	\$766,982
Total Allocation to EIFD	\$216,847,172	\$2,012,687	\$2,271,967	\$2,539,954	\$2,633,750	\$2,729,422	\$2,827,007	\$2,926,544	\$3,028,072



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Appendix C to IFP - Tax Increment Revenue Analysis - Santa Cruz EIFD

	Total	16 2042	17 2043	18 2044	19 2045	20 2046	21 2047	22 2048	23 2049
New Development									
Rental Residential \$500,000 per unit	2,382 units \$1,356,797,887	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
For Sale Residential \$900,000 per unit	79 units \$80,997,758	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Affordable Residential \$0 per unit	675 units \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$375 PSF	75,115 SF \$32,089,381	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$500,000 per room	401 rooms \$216,507,373	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$200 PSF	126,445 SF \$28,809,456	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$1,715,201,854	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$4,811,504,562	\$4,907,734,653	\$5,005,889,346	\$5,106,007,133	\$5,208,127,276	\$5,312,289,821	\$5,418,535,618	\$5,526,906,330
Incremental AV		\$2,852,962,474	\$2,949,192,565	\$3,047,347,258	\$3,147,465,045	\$3,249,585,187	\$3,353,747,733	\$3,459,993,529	\$3,568,364,242
Total tax increment @ 1%		\$28,529,625	\$29,491,926	\$30,473,473	\$31,474,650	\$32,495,852	\$33,537,477	\$34,599,935	\$35,683,642
City Average Share Available	16.20%	\$320,032,688	\$4,621,799	\$4,777,692	\$4,936,703	\$5,098,893	\$5,264,328	\$5,433,071	\$5,605,190
Percent Allocated to EIFD	50.0%	\$160,016,344	\$2,310,900	\$2,388,846	\$2,468,351	\$2,549,447	\$2,632,164	\$2,716,536	\$2,802,595
City Equivalent MVLF Share	5.75%	\$113,661,656	\$1,641,462	\$1,696,828	\$1,753,301	\$1,810,905	\$1,869,660	\$1,929,590	\$1,990,719
Percent Allocated to EIFD	50.0%	\$56,830,828	\$820,731	\$848,414	\$876,651	\$905,452	\$934,830	\$964,795	\$995,359
Total Allocation to EIFD		\$216,847,172	\$3,131,630	\$3,237,260	\$3,345,002	\$3,454,899	\$3,566,994	\$3,681,331	\$3,797,954



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Appendix C to IFP - Tax Increment Revenue Analysis - Santa Cruz EIFD

	Total	24 2050	25 2051	26 2052	27 2053	28 2054	29 2055	30 2056	31 2057
New Development									
Rental Residential \$500,000 per unit	2,382 units \$1,356,797,887	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
For Sale Residential \$900,000 per unit	79 units \$80,997,758	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Affordable Residential \$0 per unit	675 units \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$375 PSF	75,115 SF \$32,089,381	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$500,000 per room	401 rooms \$216,507,373	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$200 PSF	126,445 SF \$28,809,456	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$1,715,201,854	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$5,637,444,457	\$5,750,193,346	\$5,865,197,213	\$5,982,501,157	\$6,102,151,180	\$6,224,194,204	\$6,348,678,088	\$6,475,651,649
Incremental AV		\$3,678,902,368	\$3,791,651,258	\$3,906,655,124	\$4,023,959,069	\$4,143,609,092	\$4,265,652,115	\$4,390,135,999	\$4,517,109,561
Total tax increment @ 1%		\$36,789,024	\$37,916,513	\$39,066,551	\$40,239,591	\$41,436,091	\$42,656,521	\$43,901,360	\$45,171,096
City Average Share Available	16.20%	\$320,032,688	\$5,959,822	\$6,142,475	\$6,328,781	\$6,518,814	\$6,712,647	\$6,910,356	\$7,112,020
Percent Allocated to EIFD	50.0%	\$160,016,344	\$2,979,911	\$3,071,238	\$3,164,391	\$3,259,407	\$3,356,323	\$3,455,178	\$3,556,010
City Equivalent MVLF Share	5.75%	\$113,661,656	\$2,116,669	\$2,181,539	\$2,247,707	\$2,315,198	\$2,384,039	\$2,454,257	\$2,525,879
Percent Allocated to EIFD	50.0%	\$56,830,828	\$1,058,334	\$1,090,770	\$1,123,854	\$1,157,599	\$1,192,020	\$1,227,129	\$1,262,940
Total Allocation to EIFD		\$216,847,172	\$4,038,245	\$4,162,007	\$4,288,244	\$4,417,006	\$4,548,343	\$4,682,307	\$4,818,950



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Appendix C to IFP - Tax Increment Revenue Analysis - Santa Cruz EIFD

	Total	32 2058	33 2059	34 2060	35 2061	36 2062	37 2063	38 2064	39 2065
New Development									
Rental Residential \$500,000 per unit	2,382 units \$1,356,797,887	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
For Sale Residential \$900,000 per unit	79 units \$80,997,758	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Affordable Residential \$0 per unit	675 units \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$375 PSF	75,115 SF \$32,089,381	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$500,000 per room	401 rooms \$216,507,373	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$200 PSF	126,445 SF \$28,809,456	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$1,715,201,854	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$6,605,164,682	\$6,737,267,976	\$6,872,013,336	\$7,009,453,602	\$7,149,642,674	\$7,292,635,528	\$7,438,488,238	\$7,587,258,003
Incremental AV		\$4,646,622,594	\$4,778,725,888	\$4,913,471,247	\$5,050,911,514	\$5,191,100,586	\$5,334,093,440	\$5,479,946,150	\$5,628,715,915
Total tax increment @ 1%		\$46,466,226	\$47,787,259	\$49,134,712	\$50,509,115	\$51,911,006	\$53,340,934	\$54,799,462	\$56,287,159
City Average Share Available	16.20%	\$320,032,688	\$7,527,529	\$7,741,536	\$7,959,823	\$8,182,477	\$8,409,583	\$8,641,231	\$8,877,513
Percent Allocated to EIFD	50.0%	\$160,016,344	\$3,763,764	\$3,870,768	\$3,979,912	\$4,091,238	\$4,204,791	\$4,320,616	\$4,438,756
City Equivalent MVLF Share	5.75%	\$113,661,656	\$2,673,450	\$2,749,456	\$2,826,982	\$2,906,059	\$2,986,717	\$3,068,989	\$3,152,905
Percent Allocated to EIFD	50.0%	\$56,830,828	\$1,336,725	\$1,374,728	\$1,413,491	\$1,453,029	\$1,493,359	\$1,534,494	\$1,576,453
Total Allocation to EIFD	\$216,847,172	\$5,100,489	\$5,245,496	\$5,393,403	\$5,544,268	\$5,698,150	\$5,855,110	\$6,015,209	\$6,178,510



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Appendix C to IFP - Tax Increment Revenue Analysis - Santa Cruz EIFD

	Total	40 2066	41 2067	42 2068	43 2069	44 2070	45 2071	46 2072	47 2073
New Development									
Rental Residential \$500,000 per unit	2,382 units \$1,356,797,887	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
For Sale Residential \$900,000 per unit	79 units \$80,997,758	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Affordable Residential \$0 per unit	675 units \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$375 PSF	75,115 SF \$32,089,381	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$500,000 per room	401 rooms \$216,507,373	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$200 PSF	126,445 SF \$28,809,456	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$1,715,201,854	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$7,739,003,163	\$7,893,783,227	\$8,051,658,891	\$8,212,692,069	\$8,376,945,910	\$8,544,484,828	\$8,715,374,525	\$8,889,682,016
Incremental AV		\$5,780,461,075	\$5,935,241,138	\$6,093,116,803	\$6,254,149,981	\$6,418,403,822	\$6,585,942,740	\$6,756,832,437	\$6,931,139,927
Total tax increment @ 1%		\$57,804,611	\$59,352,411	\$60,931,168	\$62,541,500	\$64,184,038	\$65,859,427	\$67,568,324	\$69,311,399
City Average Share Available 16.20%	\$320,032,688	\$9,364,347	\$9,615,091	\$9,870,849	\$10,131,723	\$10,397,814	\$10,669,227	\$10,946,069	\$11,228,447
Percent Allocated to EIFD 50.0%	\$160,016,344	\$4,682,173	\$4,807,545	\$4,935,425	\$5,065,861	\$5,198,907	\$5,334,614	\$5,473,034	\$5,614,223
City Equivalent MVLF Share 5.75%	\$113,661,656	\$3,325,808	\$3,414,861	\$3,505,695	\$3,598,346	\$3,692,850	\$3,789,244	\$3,887,566	\$3,987,855
Percent Allocated to EIFD 50.0%	\$56,830,828	\$1,662,904	\$1,707,430	\$1,752,848	\$1,799,173	\$1,846,425	\$1,894,622	\$1,943,783	\$1,993,927
Total Allocation to EIFD	\$216,847,172	\$6,345,077	\$6,514,976	\$6,688,272	\$6,865,035	\$7,045,332	\$7,229,236	\$7,416,817	\$7,608,151



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Appendix C to IFP - Tax Increment Revenue Analysis - Santa Cruz EIFD

	Total	48 2074	49 2075	50 2076
New Development				
Rental Residential \$500,000 per unit	2,382 units \$1,356,797,887	\$0	\$0	\$0
For Sale Residential \$900,000 per unit	79 units \$80,997,758	\$0	\$0	\$0
Affordable Residential \$0 per unit	675 units \$0	\$0	\$0	\$0
Commercial / Retail \$375 PSF	75,115 SF \$32,089,381	\$0	\$0	\$0
Hotel \$500,000 per room	401 rooms \$216,507,373	\$0	\$0	\$0
Industrial / Flex \$200 PSF	126,445 SF \$28,809,456	\$0	\$0	\$0
Subtotal Value Add	\$1,715,201,854	\$0	\$0	\$0
Total Assessed Value		\$9,067,475,656	\$9,248,825,169	\$9,433,801,672
Incremental AV		\$7,108,933,568	\$7,290,283,081	\$7,475,259,584
Total tax increment @ 1%		\$71,089,336	\$72,902,831	\$74,752,596
City Average Share Available 16.20%	\$320,032,688	\$11,516,472	\$11,810,259	\$12,109,921
Percent Allocated to EIFD 50.0%	\$160,016,344	\$5,758,236	\$5,905,129	\$6,054,960
City Equivalent MVL Share 5.75%	\$113,661,656	\$4,090,149	\$4,194,489	\$4,300,916
Percent Allocated to EIFD 50.0%	\$56,830,828	\$2,045,074	\$2,097,244	\$2,150,458
Total Allocation to EIFD	\$216,847,172	\$7,803,311	\$8,002,374	\$8,205,418



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Santa Cruz EIFD - Fiscal Impact Analysis

Overview of Fiscal Impacts

	Annual Stabilized	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
City of Santa Cruz			
Estimated Fiscal Revenues (Net of 50% EIFD Allocation)	\$22,113,800	\$1,371,548,100	\$549,782,500
Estimated Fiscal Expenditures	(\$20,257,000)	(\$1,247,203,000)	(\$495,886,800)
Estimated Net Fiscal Impact to City	\$1,856,800	\$124,345,100	\$53,895,700

Key Land Use Assumptions (Buildout)

Project Component	
Residential - Market Rate Rental	2,382 DU
Residential - Market Rate For-Sale	79 DU
Residential - Affordable Housing	675 DU
Hotel	401 rooms
Industrial / Flex	126,445 SF
Commercial / Retail	75,115 SF

Notes:
 Assumes installation of necessary public infrastructure
 Assumes 10-20 year absorption and 50-year financing district duration
 Actual absorption will depend on market conditions and other factors
 Values in 2026 dollars



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Santa Cruz EIFD - Fiscal Impact Analysis

Summary of Estimated Fiscal Impacts to City

Stabilized

	Year 5	Year 10	Year 20	Year 30	Year 40	Year 50	Year 55	Stabilized Escalation Rate	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
	2031	2036	2046	2056	2066	2076	2081			
City of Santa Cruz General Fund Revenues										
Property / Possessory Interest Tax	\$1,654,500	\$3,356,000	\$4,510,100	\$6,061,197	\$8,145,742	\$10,947,196	\$12,690,801	3.0%	\$278,659,100	\$111,228,800
Property Tax Allocation to EIFD	(\$827,300)	(\$1,678,000)	(\$2,255,100)	(\$3,030,666)	(\$4,072,961)	(\$5,473,720)	\$0	3.0%	(\$139,332,000)	(\$55,615,200)
Property Tax In-Lieu of MVLF	\$572,500	\$1,172,300	\$1,575,400	\$2,117,206	\$2,845,348	\$3,823,909	\$4,432,959	3.0%	\$97,308,200	\$38,828,500
Property Tax In-Lieu of MVLF Allocation to EIFD	(\$286,250)	(\$586,150)	(\$787,700)	(\$1,058,603)	(\$1,422,674)	(\$1,911,955)	\$0	3.0%	(\$48,654,100)	(\$19,414,300)
Property Transfer Tax	\$26,200	\$53,400	\$71,800	\$96,493	\$129,679	\$174,277	\$202,035	3.0%	\$4,435,300	\$1,770,000
Sales and Use Tax - Direct / On-Site	\$244,300	\$566,300	\$761,100	\$1,022,855	\$1,374,631	\$1,847,389	\$2,141,631	3.0%	\$46,840,500	\$18,615,100
Measure H Transactions Tax - Direct / On-Site	\$65,300	\$151,400	\$203,500	\$273,487	\$367,544	\$493,948	\$572,621	3.0%	\$12,523,900	\$4,977,200
Sales and Use Tax - Indirect / Off-Site	\$660,900	\$1,438,100	\$1,932,700	\$2,597,387	\$3,490,671	\$4,691,170	\$5,438,352	3.0%	\$119,159,700	\$47,451,200
Measure H Transaction Tax - Indirect / Off-Site	\$176,700	\$384,500	\$516,800	\$694,536	\$933,398	\$1,254,409	\$1,454,204	3.0%	\$31,862,400	\$12,687,900
Transient Occupancy Tax	\$3,563,200	\$4,130,700	\$5,551,400	\$7,460,617	\$10,026,446	\$13,474,705	\$15,620,876	3.0%	\$351,033,300	\$143,678,000
Utility Users Tax	\$474,800	\$1,604,500	\$2,156,300	\$2,897,887	\$3,894,518	\$5,233,906	\$6,067,532	3.0%	\$132,773,400	\$52,796,100
Franchise Tax	\$246,900	\$562,000	\$755,200	\$1,014,926	\$1,363,975	\$1,833,069	\$2,125,029	3.0%	\$46,501,700	\$18,491,100
Admission Tax	\$101,000	\$230,000	\$309,100	\$415,405	\$558,269	\$750,267	\$869,765	3.0%	\$19,033,100	\$7,568,400
Business License Tax	\$18,300	\$29,400	\$39,500	\$53,085	\$71,341	\$95,877	\$111,148	3.0%	\$2,461,200	\$991,500
Parking Lot Tax	\$30,100	\$68,500	\$92,000	\$123,640	\$166,162	\$223,308	\$258,875	3.0%	\$5,664,700	\$2,252,500
Other Taxes	\$101,100	\$230,100	\$309,200	\$415,539	\$558,450	\$750,510	\$870,046	3.0%	\$19,038,800	\$7,570,600
Licenses and Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3.0%	\$0	\$0
Grants and Intergovernmental	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3.0%	\$0	\$0
Charges for Services	\$1,519,700	\$3,523,400	\$4,735,100	\$6,363,578	\$8,552,117	\$11,493,331	\$13,323,920	3.0%	\$291,416,200	\$115,813,800
Fines and Forfeitures	\$66,600	\$151,600	\$203,800	\$273,890	\$368,085	\$494,676	\$573,465	3.0%	\$12,548,500	\$4,989,700
Rents and Miscellaneous Revenues	\$156,800	\$357,000	\$479,800	\$644,811	\$866,572	\$1,164,601	\$1,350,091	3.0%	\$29,543,700	\$11,747,800
Other Financing Sources	\$311,800	\$709,700	\$953,800	\$1,281,827	\$1,722,669	\$2,315,123	\$2,683,862	3.0%	\$58,730,500	\$23,353,800
Estimated Total Revenues	\$9,107,150	\$16,454,750	\$22,113,800	\$29,719,098	\$39,939,983	\$53,675,997	\$70,787,212		\$1,371,548,100	\$549,782,500
City of Santa Cruz General Fund Expenditures										
City Attorney	\$45,500	\$103,600	\$139,300	\$187,208	\$251,591	\$338,118	\$391,971	3.0%	\$8,577,400	\$3,410,700
City Council	\$15,600	\$35,500	\$47,700	\$64,105	\$86,152	\$115,780	\$134,221	3.0%	\$2,937,500	\$1,168,200
City Manager	\$412,000	\$937,900	\$1,260,400	\$1,693,872	\$2,276,423	\$3,059,322	\$3,546,592	3.0%	\$77,609,500	\$30,860,900
City - Non-Departmental	\$282,400	\$642,900	\$863,900	\$1,161,009	\$1,560,299	\$2,096,912	\$2,430,896	3.0%	\$53,195,100	\$21,152,800
Economic Development	\$113,700	\$258,900	\$347,900	\$467,549	\$628,346	\$844,445	\$978,943	3.0%	\$21,421,800	\$8,518,200
Finance	\$123,900	\$282,000	\$379,000	\$509,344	\$684,516	\$919,932	\$1,066,454	3.0%	\$23,336,400	\$9,279,400
Fire	\$1,401,000	\$3,189,500	\$4,286,400	\$5,760,563	\$7,741,715	\$10,404,218	\$12,061,340	3.0%	\$263,935,000	\$104,951,700
Human Resources	\$51,300	\$116,900	\$157,100	\$211,129	\$283,740	\$381,323	\$442,058	3.0%	\$9,673,000	\$3,846,300
Information Technology	\$174,900	\$398,200	\$535,200	\$719,264	\$966,631	\$1,299,071	\$1,505,979	3.0%	\$32,954,500	\$13,104,000
Library (City)	\$116,300	\$269,700	\$362,400	\$487,035	\$654,535	\$879,640	\$1,019,744	3.0%	\$22,303,800	\$8,864,000
Parks and Recreation	\$1,127,500	\$2,614,100	\$3,513,200	\$4,721,447	\$6,345,230	\$8,527,459	\$9,885,662	3.0%	\$216,214,800	\$85,927,200
Planning and Community Development	\$227,400	\$517,800	\$695,800	\$935,097	\$1,256,692	\$1,688,889	\$1,957,885	3.0%	\$42,844,300	\$17,036,800
Police	\$1,880,200	\$4,280,300	\$5,752,400	\$7,730,745	\$10,389,474	\$13,962,585	\$16,186,462	3.0%	\$354,203,900	\$140,846,400
Public Works	\$626,400	\$1,425,900	\$1,916,300	\$2,575,347	\$3,461,051	\$4,651,363	\$5,392,205	3.0%	\$117,996,000	\$46,920,200
Estimated Total Expenditures	\$6,598,100	\$15,073,200	\$20,257,000	\$27,223,714	\$36,586,395	\$49,169,056	\$57,000,412		\$1,247,203,000	\$495,886,800
Estimated Annual Net Fiscal Impact	\$2,509,050	\$1,381,550	\$1,856,800	\$2,495,384	\$3,353,587	\$4,506,941	\$13,786,800		\$124,345,100	\$53,895,700
Revenue / Cost Ratio	1.38	1.09	1.09	1.09	1.09	1.09	1.24		1.10	1.11

Notes:
 Assumes installation of necessary public infrastructure
 Values in 2026 dollars
 Select years shown for illustration



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Project Description

Project Component	Year 5		Year 10		Year 20	
	2031		2036		2046	
Residential - Market Rate Rental	1,191 DU		2,382 DU		2,382 DU	
Residential - Market Rate For-Sale	40 DU		79 DU		79 DU	
Residential - Affordable Housing	338 DU		675 DU		675 DU	
Hotel	401 rooms		401 rooms		401 rooms	
Industrial / Flex	63,223 SF		126,445 SF		126,445 SF	
Commercial / Retail	37,558 SF		75,115 SF		75,115 SF	
<i>Annual Escalation Factor</i>		<i>3.0%</i>		<i>1.16</i>		<i>1.34</i>
Estimated A/V - Residential - Market Rental		<i>\$500K Per Unit</i>	\$690,347,711		\$1,600,604,408	
Estimated A/V - Residential - Market For Sale		<i>\$900K Per Unit</i>	\$41,212,193		\$95,552,455	
Estimated A/V - Affordable Housing		<i>\$0K Per Unit</i>	\$0		\$0	
Estimated A/V - Hotel		<i>\$500K Per Room</i>	\$232,434,452		\$269,455,234	
Estimated A/V - Industrial / Flex		<i>\$200 PSF</i>	\$14,658,441		\$33,986,301	
Estimated A/V - Commercial / Retail		<i>\$375 PSF</i>	\$16,327,289		\$37,855,605	
Total Estimated Assessed Value			\$994,980,086		\$2,037,454,002	
						\$2,738,167,806

Notes:

Adjusted for value appreciation assuming 2% annual escalation rate (statutory maximum).
 Conservatively assuming no mark-to-market valuations above 2% growth to account for property transfers
 Select years shown for illustration
 Values in 2026 dollars



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Project Employment and Occupants

Project Component		Year 5	Year 10	Year 20
		2031	2036	2046
Residential - Market Rate Rental		1,191 DU	2,382 DU	2,382 DU
Residential - Market Rate For-Sale		40 DU	79 DU	79 DU
Residential - Affordable Housing		338 DU	675 DU	675 DU
Hotel		401 Rooms	401 Rooms	401 Rooms
Industrial / Flex		63,223 SF	126,445 SF	126,445 SF
Commercial / Retail		37,558 SF	75,115 SF	75,115 SF
Estimated # Employees (FTE)				
Residential - Market Rate Rental	50 DU / emp	24	48	48
Residential - Market Rate For-Sale	0 DU / emp	0	0	0
Residential - Affordable Housing	50 DU / emp	7	14	14
Hotel	1.5 room / emp	267	267	267
Industrial / Flex	1,500 SF / emp	42	84	84
Commercial / Retail	400 SF / emp	94	188	188
Total Estimated # Employees (FTE)		434	601	601
Occupied Dwelling Units	93%	1,458 DU	2,916 DU	2,916 DU
Residents	2.38 per DU	3,471	6,941	6,941
Employees Weighted at 50%	50%	217	300	300
Total Service Population (Residents + Empl.)		3,688	7,242	7,242
Occupied Hotel Rooms	70%	281 rooms	281 rooms	281 rooms
Hotel Guests	1.5 per room	421	421	421

Notes:

Average household size reflects City average household size

Select years shown for illustration

Values in 2026 dollars



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Santa Cruz EIFD - Fiscal Impact Analysis

Property Tax

		Year 5 2031	Year 10 2036	Year 20 2046
Estimated Assessed Value - Residential		\$731,559,905	\$1,696,156,862	\$2,279,492,989
Estimated Assessed Value - Non-Residential		\$263,420,181	\$341,297,140	\$458,674,817
Total Estimated Assessed Value		\$994,980,086	\$2,037,454,002	\$2,738,167,806
Total Secured Property Tax General Levy	1.00%	\$9,949,801	\$20,374,540	\$27,381,678
Estimated Unsecured Property Tax as % of Secured Non-Residential Value	10.00%	\$263,420	\$341,297	\$458,675
Total Estimated Secured + Unsecured Property Tax		\$10,213,221	\$20,715,837	\$27,840,353
<i>Distributions to Taxing Entities</i>				
City of Santa Cruz	16.20%	\$1,654,500	\$3,356,000	\$4,510,100
City Allocation to EIFD	(8.10%)	(\$827,300)	(\$1,678,000)	(\$2,255,100)
Net Property Tax to City	8.10%	\$827,200	\$1,678,000	\$2,255,000

Notes:

General levy distributions represent tax rate area (TRA) average within boundary

Does not include property tax overrides above 1% general levy or allocations to fire districts, County Library, or other entity distributions

Select years shown for illustration

Values in 2026 dollars

Source: Santa Cruz County Auditor-Controller (2026)

Santa Cruz EIFD - Fiscal Impact Analysis

Property Tax In-Lieu of Motor Vehicle License Fees (MVLFF)

Total AV within CITY	\$12,804,305,160			
Current Property Tax In-Lieu of MVLFF	\$7,367,000			
Prop Tax In-Lieu of MVLFF per \$1M of AV	\$575			
		<i>Year 1</i>	<i>Year 5</i>	<i>Year 10</i>
		2027	2031	2036
				<i>Year 20</i>
				2046
Estimated Project Assessed Value	\$223,052,384	\$994,980,086	\$2,037,454,002	\$2,738,167,806
Incremental Property Tax In-Lieu of MVLFF to City	\$128,300	\$572,500	\$1,172,300	\$1,575,400
City Allocation to EIFD	(\$64,150)	(\$286,250)	(\$586,150)	(\$787,700)
Net Incremental Property Tax In-Lieu of MVLFF to City	\$64,150	\$286,250	\$586,150	\$787,700

Notes:

Select years shown for illustration

Values in 2026 dollars

Source: Santa Cruz County Auditor-Controller (2026)



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Santa Cruz EIFD - Fiscal Impact Analysis

Property Transfer Tax

	Year 5 2031	Year 10 2036	Year 20 2046
Estimated Assessed Value - For-Sale Residential	\$41,212,193	\$95,552,455	\$128,414,509
Estimated Property Turnover Rate	15.0%	15.0%	15.0%
Estimated Value of Property Transferred	\$6,181,829	\$14,332,868	\$19,262,176
Estimated Assessed Value - Other Land Uses	\$953,767,893	\$1,941,901,548	\$2,609,753,297
Estimated Property Turnover Rate	5.0%	5.0%	5.0%
Estimated Value of Property Transferred	\$47,688,395	\$97,095,077	\$130,487,665
Estimated Total Value of Property Transferred	\$53,870,224	\$111,427,946	\$149,749,841
Total Transfer Tax	\$1.10 per \$1,000 \$52,500	\$106,800	\$143,500
Transfer Tax to City	\$0.55 per \$1,000 \$26,200	\$53,400	\$71,800

Notes:

Select years shown for illustration

Values in 2026 dollars

Source: Santa Cruz County Auditor-Controller (2026)



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Sales Tax - Direct / On-Site

Project Component		<i>Year 5</i> 2031	<i>Year 10</i> 2036	<i>Year 20</i> 2046
Retail SF		37,558 SF	75,115 SF	75,115 SF
Portion of Industrial Buildings Generating Local Taxable Sales	75.0%	0 SF	0 SF	0 SF
Total Sales-Generating SF		37,558 SF	75,115 SF	75,115 SF
Estimated Taxable Sales	\$300 PSF	\$13,061,831	\$30,284,484	\$40,699,814
Sales Tax to City (incl. Measure L/S)	1.75%	\$228,582	\$529,978	\$712,247
Use Tax as % of 1% Bradley Burns Sales Tax	12.00%	\$15,674	\$36,341	\$48,840
Sales and Use Tax to City - Direct		\$244,300	\$566,300	\$761,100
Measure H Transactions and Use Tax to City - Direct	0.50%	\$65,300	\$151,400	\$203,500

Notes:

County General Fund sales tax for Revenue and Taxation Code Section 7203.1
 Taxable sales PSF factor escalated 3% annually
 Select years shown for illustration.
 Values in 2026 dollars.



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Santa Cruz EIFD - Fiscal Impact Analysis

Sales Tax - Indirect / Off-Site

		Year 5 2031	Year 10 2036	Year 20 2046
Estimated # Employees		434	601	601
Estimated Annual Taxable Retail Spending / Empl. Near Work		\$6,956	\$8,063	\$10,837
Estimated Employee Taxable Retail Spending Within City		\$3,018,370	\$4,842,594	\$6,508,042
Estimated # Occupied Dwelling Units		1,458 DU	2,916 DU	2,916 DU
Estimated Annual Taxable Retail Spending / HH		\$45,647	\$52,917	\$71,116
Estimated Resident Taxable Retail Spending		\$66,563,552	\$154,330,801	\$207,407,691
Estimated Capture within City	50.0%	\$33,281,776	\$77,165,401	\$103,703,846
Estimated # Occupied Hotel Rooms		281 rooms	281 rooms	281 rooms
Estimated Annual Taxable Retail Spending / Room		\$21,157	\$24,526	\$32,962
Estimated Resident Taxable Retail Spending		\$5,938,700	\$6,884,581	\$9,252,301
Estimated Capture within City	50.0%	\$2,969,350	\$3,442,291	\$4,626,151
Total Estimated Indirect Taxable Sales		\$39,269,496	\$85,450,286	\$114,838,038
Less Estimated Capture Within District Retail	(10%)	(\$3,926,950)	(\$8,545,029)	(\$11,483,804)
Net Indirect Taxable Sales		\$35,342,547	\$76,905,257	\$103,354,235
Sales Tax to City (incl. Measure L/S)	1.75%	\$618,495	\$1,345,842	\$1,808,699
Use Tax as % of 1% Bradley Burns Sales Tax	12.00%	\$42,411	\$92,286	\$124,025
Sales and Use Tax to City - Indirect		\$660,900	\$1,438,100	\$1,932,700
Measure H Transactions and Use Tax to City - Direct	0.50%	\$176,700	\$384,500	\$516,800

Notes:

County General Fund sales tax for Revenue and Taxation Code Section 7203.1

Employee spending estimates based on "Office Worker Retail Spending Patterns: A Downtown and Suburban Area Study," ICSC.

Household spending based on average household income within City.

Hotel guest spending estimated based on American Hotel and Lodging Association (AHLA) data.

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2026 dollars.



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Transient Occupancy Tax ("TOT")

	<i>Year 5</i> 2031	<i>Year 10</i> 2036	<i>Year 20</i> 2046
Estimated # Hotel Rooms	401 rooms	401 rooms	401 rooms
Average Daily Room Rate (ADR)	\$290	\$336	\$452
Average Occupancy Rate	70%	70%	70%
Annual Hotel Room Receipts	\$29,693,501	\$34,422,906	\$46,261,507
TOT to City	12.0%	\$3,563,200	\$4,130,700
	\$5,551,400		

Notes:

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2026 dollars.



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Santa Cruz EIFD - Fiscal Impact Analysis

City Service Population

City Population	62,776
City Employee Population	26,009
Employee Weighting for Service Population	0.5
Weighted # Employees	13,005
Total City Service Population	75,781

Source: CA Department of Finance, U.S. Census Bureau Center for Economic Studies



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Santa Cruz EIFD - Fiscal Impact Analysis

City Multiplier Revenue and Expenditure Factors

Budget Category	Adopted City Budget	Allocation Basis	Relevant City		Per Capita Factor	Annual Escalation	Year 5	Year 10	Year 20
			Population	Percent Fixed			2031	2036	2046
General Fund Revenues									
Property Taxes (incl. MVLF in-lieu)	\$27,144,527	<i>Estimated Separately via Case Study Method</i> -----							
Sales & Use Taxes	\$27,874,000	<i>Estimated Separately via Case Study Method</i> -----							
Transient Occupancy Tax	\$12,943,498	<i>Estimated Separately via Case Study Method</i> -----							
Utility Users Tax	\$12,493,500	Service Population	75,781	0%	\$164.86	3.0%	\$191.12	\$221.56	\$297.76
Franchise Tax	\$4,375,900	Service Population	75,781	0%	\$57.74	3.0%	\$66.94	\$77.60	\$104.29
Admission Tax	\$2,388,200	Service Population	75,781	25%	\$23.64	3.0%	\$27.40	\$31.76	\$42.69
Business License Tax	\$948,200	Employment Base	26,009	0%	\$36.46	3.0%	\$42.26	\$48.99	\$65.84
Parking Lot Tax	\$710,700	Service Population	75,781	25%	\$7.03	3.0%	\$8.15	\$9.45	\$12.70
Other Taxes	\$2,388,600	Service Population	75,781	25%	\$23.64	3.0%	\$27.41	\$31.77	\$42.70
Licenses and Permits	\$1,486,200	<i>N/A - Non-Recurring Revenue</i> -----							
Grants and Intergovernmental	\$797,684	<i>N/A - Non-Recurring Revenue</i> -----							
Charges for Services	\$31,614,395	Residents	62,776	25%	\$377.70	3.0%	\$437.86	\$507.60	\$682.18
Fines and Forfeitures	\$1,180,600	Service Population	75,781	0%	\$15.58	3.0%	\$18.06	\$20.94	\$28.14
Rents and Miscellaneous Revenues	\$5,560,017	Service Population	75,781	50%	\$36.69	3.0%	\$42.53	\$49.30	\$66.26
Other Financing Sources	\$7,368,679	Service Population	75,781	25%	\$72.93	3.0%	\$84.54	\$98.01	\$131.72
Total General Fund Revenues	\$139,274,700								
General Fund Expenditures									
City Attorney	\$1,614,110	Service Population	75,781	50%	\$10.65	3.0%	\$12.35	\$14.31	\$19.23
City Council	\$552,890	Service Population	75,781	50%	\$3.65	3.0%	\$4.23	\$4.90	\$6.59
City Manager	\$14,605,992	Service Population	75,781	50%	\$96.37	3.0%	\$111.72	\$129.51	\$174.06
City - Non-Departmental	\$10,011,548	Service Population	75,781	50%	\$66.06	3.0%	\$76.58	\$88.77	\$119.30
Economic Development	\$4,031,606	Service Population	75,781	50%	\$26.60	3.0%	\$30.84	\$35.75	\$48.04
Finance	\$4,391,501	Service Population	75,781	50%	\$28.98	3.0%	\$33.59	\$38.94	\$52.33
Fire	\$24,835,888	Service Population	75,781	0%	\$327.73	3.0%	\$379.93	\$440.45	\$591.93
Human Resources	\$1,820,115	Service Population	75,781	50%	\$12.01	3.0%	\$13.92	\$16.14	\$21.69
Information Technology	\$6,201,604	Service Population	75,781	50%	\$40.92	3.0%	\$47.44	\$54.99	\$73.90
Library (City)	\$1,814,751	Residents	62,776	0%	\$28.91	3.0%	\$33.51	\$38.85	\$52.21
Parks and Recreation	\$17,591,825	Residents	62,776	0%	\$280.23	3.0%	\$324.87	\$376.61	\$506.13
Planning and Community Development	\$8,063,508	Service Population	75,781	50%	\$53.20	3.0%	\$61.68	\$71.50	\$96.09
Police	\$33,330,003	Service Population	75,781	0%	\$439.82	3.0%	\$509.88	\$591.09	\$794.37
Public Works	\$11,103,183	Service Population	75,781	0%	\$146.52	3.0%	\$169.85	\$196.91	\$264.63
Total General Fund Expenditures	\$139,968,524								

Notes:

Adjusted for inflation assuming 3% annual inflation rate.
 Select years shown for illustration.
 Values in 2026 dollars.

Source: City of Santa Cruz 2023-2024 Revised Budget



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Santa Cruz EIFD - Fiscal Impact Analysis

City Multiplier Revenues and Expenditures

	Year 5 2031	Year 10 2036	Year 20 2046
Estimated # Residents	3,471	6,941	6,941
Estimated # Employees	434	601	601
Total Project Service Population	3,688	7,242	7,242
Budget Category	2031	2036	2046
<i>General Fund Revenues</i>			
Utility Users Tax	\$704,800	\$1,604,500	\$2,156,300
Franchise Tax	\$246,900	\$562,000	\$755,200
Admission Tax	\$101,000	\$230,000	\$309,100
Business License Tax	\$18,300	\$29,400	\$39,500
Parking Lot Tax	\$30,100	\$68,500	\$92,000
Other Taxes	\$101,100	\$230,100	\$309,200
Licenses and Permits	\$0	\$0	\$0
Grants and Intergovernmental	\$0	\$0	\$0
Charges for Services	\$1,519,700	\$3,523,400	\$4,735,100
Fines and Forfeitures	\$66,600	\$151,600	\$203,800
Rents and Miscellaneous Revenues	\$156,800	\$357,000	\$479,800
Other Financing Sources	\$311,800	\$709,700	\$953,800
Total Multiplier Revenues	\$3,257,100	\$7,466,200	\$10,033,800
<i>General Fund Expenditures</i>			
City Attorney	\$45,500	\$103,600	\$139,300
City Council	\$15,600	\$35,500	\$47,700
City Manager	\$412,000	\$937,900	\$1,260,400
City - Non-Departmental	\$282,400	\$642,900	\$863,900
Economic Development	\$113,700	\$258,900	\$347,900
Finance	\$123,900	\$282,000	\$379,000
Fire	\$1,401,000	\$3,189,500	\$4,286,400
Human Resources	\$51,300	\$116,900	\$157,100
Information Technology	\$174,900	\$398,200	\$535,200
Library (City)	\$116,300	\$269,700	\$362,400
Parks and Recreation	\$1,127,500	\$2,614,100	\$3,513,200
Planning and Community Development	\$227,400	\$517,800	\$695,800
Police	\$1,880,200	\$4,280,300	\$5,752,400
Public Works	\$626,400	\$1,425,900	\$1,916,300
Total Multiplier Expenditures	\$6,598,100	\$15,073,200	\$20,257,000

Notes:

Major case study revenues not shown include property tax, sales tax, transient occupancy tax
 Adjusted for inflation assuming 3% annual inflation rate.
 Select years shown for illustration.
 Values in 2026 dollars.

Source: City of Santa Cruz 2023-2024 Revised Budget



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IMPLAN Inputs

Construction Inputs	
Industry NAICS Category	Approximate Inputs (Industry Spending)
58 - Construction of new multifamily residential structures	\$1,588,935,000
55 - Construction of new commercial structures, including farm structures	\$228,668,125
51 - Construction of new manufacturing structures	\$25,289,000
Ongoing Operation Inputs	
Industry NAICS Category	Approximate Inputs (Employment Change)
507 - Hotels and motels, including casino hotels	267 Jobs
412 - Retail - Miscellaneous store retailers	188 Jobs
422 - Warehousing and storage	84 Jobs
476 - Services to buildings	61 Jobs



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Summary of IMPLAN Economic Benefits

Economic Benefits from Construction (One-Time / Temporary)

	Employment	Labor Income	Economic Output
Direct (On-Site)	15,603	\$1,168,281,012	\$1,842,892,125
Indirect	1,189	\$85,346,849	\$270,047,461
Induced	3,549	\$217,341,175	\$652,728,288
Total Countywide	20,341	\$1,470,969,036	\$2,765,667,874
Estimated City Capture	15,840	\$1,183,415,413	\$1,889,030,912

Economic Benefits from Ongoing Operation (Annual)

	Employment	Labor Income	Economic Output
Direct (On-Site)	601	\$28,612,308	\$65,499,126
Indirect	86	\$6,185,849	\$15,975,462
Induced	93	\$5,725,792	\$17,193,122
Total Countywide	779	\$40,523,949	\$98,667,710
Estimated City Capture	610	\$29,207,890	\$67,157,555

Notes

- 100% of direct benefits estimated to be captured on-site within the City.
- 5% of indirect and induced benefits estimated to be captured off-site within the City.
- Estimated ongoing benefits upon build-out and stabilization.



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