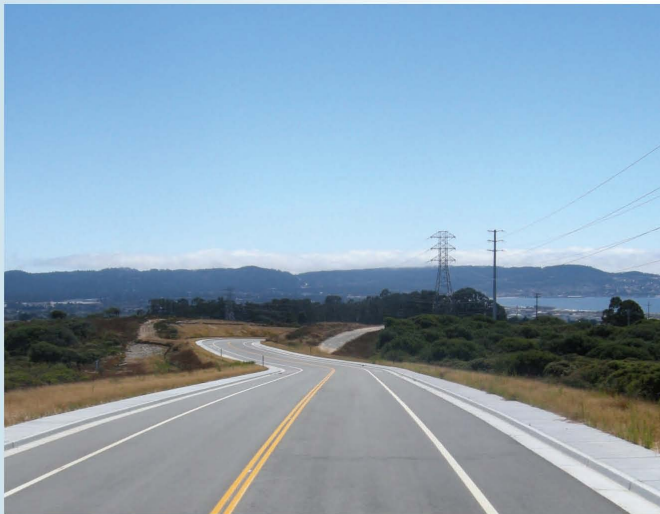


Fort Ord Reuse Authority



Capital Improvement Program Fiscal Year 2012/13 through 2021/22

Adopted by the FORA Board June 8, 2012

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I EXECUTIVE SUMMARY

1) Overview

The Fort Ord Reuse Authority ("FORA") Capital Improvement Program ("CIP") describes mitigation obligations from the 1997 Fort Ord Base Reuse Plan ("BRP"). The BRP includes mitigation obligations defined in its Appendix B as the Public Facilities Implementation Plan ("PFIP"). The PFIP serves as the reuse plan baseline CIP, and is re-visited annually by the FORA Board to assure that required projects are implemented on a timely basis. The PFIP spans a twenty-year development horizon (1996-2015) predicated upon best at-the-time reuse forecasts.

The current CIP document (FY 2012/13 – FY 2021/22) has been updated with the most current reuse forecasts, as anticipated by the FORA land use jurisdictions. New forecasts are enumerated in the CIP Appendix B, Table 4. Based upon current information, capital project "placement in time" has been contrasted with last year's programming, showing minor adjustments. The reader's attention is directed to Tables 2 and 3, demonstrating CIP project forecasts.

Current State law sets FORA's sunset on June 30, 2014 (or when 80% of the BRP has been implemented, whichever occurs first). The sunset is prior to the 2021/22 CIP end. The revenues and obligations herein may need to be addressed under the Local Agency Formation Commission if FORA is dissolved.

2) Periodic CIP Review and Reprogramming

Due to the uncertainty of reuse forecasting, annual updates are the best method for keeping the CIP current. Consequently, FORA annually reviews and adjusts its CIP to reflect project implementation and market changes. A protocol for the review and reprogramming of the CIP was approved by the FORA Board on June 8, 2001. Appendix A, herein, defines how FORA and its Member Agencies review reuse timing to accurately reflect revenue for mitigation projects. A March 8, 2010 revision incorporated additional protocol by which projects could be prioritized or placed in time. Once approved by the FORA Board, this CIP as revised will affirm project priorities.

May 2011 saw 27% across-the-board Community Facilities District ("CFD")/Developer Fee reductions; sustained in this CIP. Future CIP adjustments will follow completion of the Board directed developer fee study – Phase II.

3) CIP Costs

The cost assigned to individual elements of the CIP were first estimated in May 1995 and published in the draft 1996 BRP. This current CIP has inflated costs to January 2012, applying the Engineering News Record ("ENR") Construction Cost Index ("CCI") factor of inflation. This continues to be a routine procedure each year. However, Phase II of the developer fee study will likely produce a formulaic approach to costs estimating, and potentially revenues, for Board consideration.

4) CIP Revenues

The primary CIP revenue sources are developer fees and land sale/lease proceeds. These primary sources are augmented by tax increment revenue, which is the subject of discussion for future years. The FORA developer fee policy accommodates CIP costs for Transportation/Transit projects, Habitat Management obligations, Water Augmentation, Storm Drainage System improvements and Fire Fighting Enhancement improvements. The FORA Board developer fee policy is predominantly implemented by the basewide CFD, adopted in 2001. The CFD has been adjusted annually to account for inflation, with an annual cap of 5%. Land sale (and lease) proceeds are earmarked to cover costs associated with the Building Removal Program and management, operations and oversight. Some land sale/lease revenues have been advanced to match grants for developer fee obligations and are an outstanding obligation of the developer fee program.

Appendix B herein contains a tabulation of the proposed developments with their corresponding fee and land sale revenue forecasts. Capital project obligations are balanced against forecasted revenues on Table 3 of this document.

5) Projects Accomplished to Date

FORA has actively implemented capital improvement projects since 1995. As of this writing, FORA has successfully completed approximately \$70M in capital improvements, predominantly funded by grants received from the US Department of Commerce, Economic Development Administration ("EDA"), FORA CFD fees, loan proceeds, tax increment, and a FORA bond issue. \$63M was applied directly against FORA obligations and \$7M funded capital improvements instrumental to base reuse, such as improvements to the water and wastewater systems. In addition to the \$70M in capital improvements, close to \$6M has been expended against Habitat Management, Fire Fighting Enhancement and Water Augmentation obligations.

Section III provides detail regarding how completed projects offset FORA basewide obligations. As revenue is collected and offsets obligations, they will be enumerated in Tables 1 and 3.

II. OBLIGATORY PROGRAM OF PROJECTS – DESCRIPTION OF CIP ELEMENTS

As noted in the Executive Summary, the obligatory elements of the BRP CIP include Transportation/Transit, Water Augmentation, Storm Drainage, Habitat Management, Fire Fighting Enhancement and Building Removal. The first five elements noted are to be funded by developer fees. Land sale (and lease) proceeds are earmarked to fund the Building Removal Program. Summary descriptions of each element of the BRP CIP follow:

a) Transportation/Transit Elements

During the preparation of the BRP and the associated Final Environmental Impact Report ("FEIR"), the Transportation Agency for Monterey County ("TAMC") undertook a regional study (The Fort Ord Regional Transportation Study, July 1997) to assess Fort Ord development impacts on the study area (North Monterey County) transportation network.

When the BRP and accompanying FEIR were adopted by the Board, the transportation and transit obligations as defined by the TAMC Study were also adopted as mitigations to the development under the BRP.

The FORA Board subsequently included the Transportation/Transit element (obligation) as a requisite cost component of the adopted CFD. As implementation of the BRP continued, it became timely to coordinate with TAMC for a review and reallocation of the FORA financial contributions that appear on the list of transportation projects for which FORA has an obligation.



Eucalyptus Road – Phase II

Toward that goal, and following Board action directing staff to coordinate a work program with TAMC, FORA and TAMC entered into a cooperative agreement to move forward with the re-evaluation work. TAMC, working in concert with the Association of Monterey Bay Area Governments ("AMBAG"), has since completed its work program with FORA. TAMC's recommendations are enumerated in the "FORA Fee Reallocation Study" dated April 8, 2005; the date the FORA Board of Directors approved the study for inclusion in the FORA CIP. The complete study can be found online at www.fora.org, under the Documents menu.

FORA's work with TAMC and AMBAG resulted in the refined list of FORA transportation obligations that are synchronous with the TAMC Regional Transportation Plan ("RTP"). Figure 1 illustrates the refined FORA transportation obligations that are further defined in Table 1.

Transit

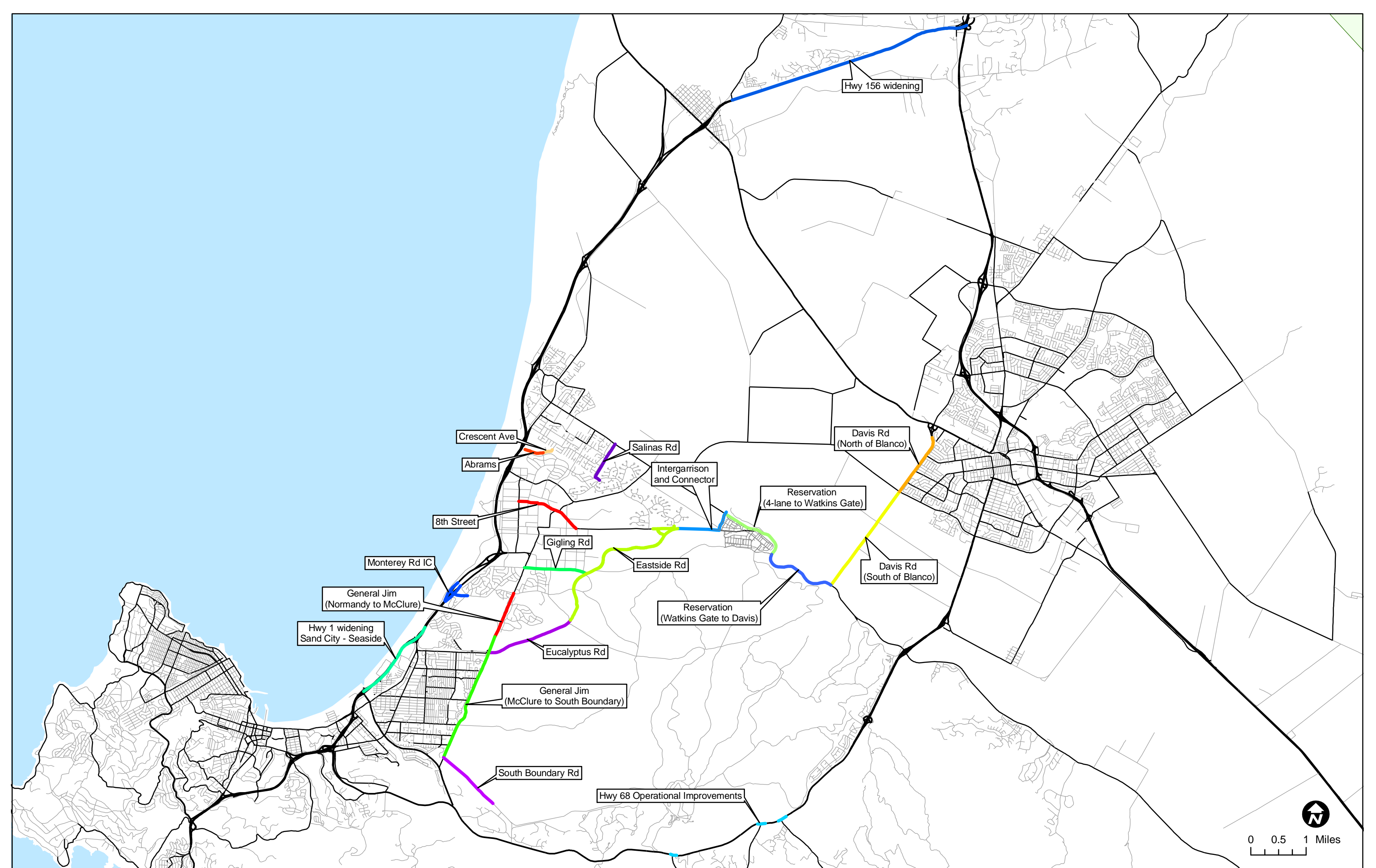
The transit obligations enumerated in Table 1 remain unchanged from the 1997 TAMC Study and adopted BRP. However, current long range planning by TAMC and Monterey-Salinas Transit ("MST") reflect an alternate route to the multi-modal corridor than denoted in the BRP. The BRP currently provides for a multi-modal corridor along the Imjin Parkway/Blanco Road corridor serving to and from the Salinas area to the TAMC/MST intermodal center planned in the Dunes on Monterey Bay area in the City of Marina portion of the former Fort Ord. Long range planning for transit service focuses on the alternative Intergarrison / Reservation / Davis Roads corridor to fulfill transit service needs between the Salinas area and the proposed intermodal center in the Dunes on Monterey Bay area.

A series of stakeholder meetings have been conducted to advance adjustments and refinements to the proposed multi-modal corridor plan-line. Stakeholders include, but are not limited to, TAMC, MST, FORA, City of Marina, Monterey County, California State University Monterey Bay ("CSUMB"), University of California Monterey Bay Education, Science and Technology Center ("UCMBEST") and Golden Gate University ("GGU"). The stakeholders completed a Memorandum of Agreement ("MOA") outlining the new alignment of the multi-modal transit corridor plan line in February 2010. Since all stakeholders have signed the MOA, the FORA Board designated the new alignment and rescinded the original alignment on December 10, 2010.

Lead Agency Status

FORA has served as lead agency in accomplishing the design, environmental approval and construction activities for all capital improvements considered basewide obligations under the BRP and this CIP. As land transfers continue and development gains momentum, certain basewide capital improvements will be advanced by the land use jurisdictions and/or their developers.

As of this writing, reimbursement agreements are in place with Monterey County and the City of Marina for several requisite transportation projects. Other like agreements may be structured as development projects are implemented and those agreements will be noted for the record herein.



b) Water Augmentation

The Fort Ord BRP identifies availability of water as a resource constraint. The BRP anticipated build out development density utilizes the 6,600 acre-feet per year ("AFY") of available groundwater supply, as described in BRP Appendix B (PFIP section p 3-63). In addition to groundwater supply, the BRP requires an estimated 2,400 AFY augmentation to achieve the permitted development level as reflected in the BRP (Volume 3, figure PFIP 2-7).

FORA has worked with Marina Coast Water District ("MCWD") to implement an appropriate water augmentation program. Following a comprehensive two-year process of evaluating viable options for water augmentation, the MCWD Board of Directors certified, in October 2004, a program level Environmental Impact Report ("EIR") analyzing three potential augmentation projects. The projects included a desalination project, a recycled water project and a hybrid project (containing components of both recycled water and desalination water projects). The EIR is available for review on the Internet at www.mcwd.org (under the Engineering tab).

In June 2005, MCWD staff and consultants, working in concert with FORA staff and Administrative Committee, recommended the hybrid project to FORA and MCWD Boards of Directors. Additionally, FORA staff recommended increasing FORA-CIP water augmentation funding from the 2005 indexed \$20M value to approximately \$37M, removing \$17M from the MCWD capital improvement program to avert capital charge increases.

Several factors required reconsideration of the water augmentation program. Those factors included increased augmentation program project costs (as designs were refined); MCWD and the Monterey Regional Water Pollution Control Agency ("MRWPCA") negotiations regarding the recycled component of the project were not accomplished by summer 2008; and the significant economic downturn. These factors deferred the need for the augmentation program and provided an opportunity to consider the "Regional Plan" as the preferred project for the water augmentation program.

At the April 2008 FORA Board meeting, the Board endorsed the Regional Plan as the preferred plan to deliver the requisite 2,400 AFY of augmenting water to the 6,600 AFY groundwater entitlements. Since that time, the Regional Plan has been designated by the State Public Utilities Commission as the preferred environmental alternative and an agreement in principal to proceed entered into by Cal-Am, MCWD and MRWPCA. The Regional Project is in abeyance and has been subject to settlement negotiations for the past year. It is unlikely that it would proceed under the present circumstances. MCWD is still contractually obligated to provide an augmented source for the former Fort Ord as distinct from the Regional Project.

c) Storm Drainage System Projects

The adopted BRP recognized the need to eliminate the discharge of storm water runoff from the former Fort Ord to the Monterey Bay National Marine Sanctuary ("Sanctuary"). In addition, the BRP FEIR specifically addressed the need to remove the four storm water outfalls that discharged storm water runoff to the Sanctuary.

Section 4.5 of the FEIR, Hydrology and Water Quality, contains the following obligatory Conservation Element Program: ***"Hydrology and Water Quality Policy, C-6: In support of Monterey Bay's National Marine Sanctuary designation, the City/County shall support all actions required to ensure that the bay and inter-tidal environment will not be adversely affected, even if such actions should exceed state and federal water quality requirements."***

"Program C-6.1: The City/County shall work closely with other Fort Ord jurisdictions and the (California Department of Parks and Recreation) to develop and implement a plan for storm water disposal that will allow for the removal of the ocean outfall structures and end the direct discharge of storm water into the marine environment. The program must be consistent with State Park goals to

maintain the open space character of the dunes, restore natural land forms and restore habitat values."

With these programs/policies in mind, FORA and the City of Seaside, as co-applicants, secured EDA Grants to advance the design and construction of alternative disposal (retention) systems for storm water runoff that allowed for the removal of the outfalls. FORA advanced to the construction and demolition project, with the work having been completed as of January 2004. Table 3 herein therefore reflects this obligation as having been met.



Storm drainage outfall removal – Before and After

d) Habitat Management Requirements

The BRP Appendix A, Volume 2 contains the Habitat Management Program (“HMP”) Implementation Management Agreement. This Management Agreement defines the respective rights and obligations of FORA, its Member Agencies, California State University and the University of California with respect to implementation of the HMP. For the HMP to be implemented to allow FORA and its member agencies to meet the requirements of the Endangered Species Act, the California Endangered Species Act, and other statutes, the U.S. Fish and Wildlife Service (“USFWS”) and the California Department of Fish and Game (“CDFG”) must approve the Fort Ord Habitat Conservation Plan (“HCP”) and its funding program.

The funding program is predicated on an earnings rate assumption acceptable to USFWS and CDFG for endowments of this kind, and economies of scale provided by unified management of the Cooperative’s (the future HCP Joint Powers Authority) habitat lands by qualified non-profit habitat managers. The Cooperative will secure the services of appropriately experienced habitat manager(s) via a formal selection process. FORA will not control expenditure of the annual line items, but merely fund the endowment, and the initial and capital costs, to the agreed upon levels.

FORA has provided upfront funding for management, planning, capital costs and Habitat Conservation Plan preparation. In addition, FORA has earmarked \$1 out of every \$4 collected to build to a total endowment of principal funds necessary to produce an annual income sufficient to carry out required habitat management responsibilities in perpetuity. The original estimate was developed by an independent consultant retained by FORA and totaled \$6.3M.

Based upon recent conversations with the regulatory agencies, it has become apparent that the Habitat Management obligations will increase beyond the costs noted above. Therefore, this document contains a ± \$37.6M line item of forecasted requisite expenditures. As part of the FY 2010-11 FORA CIP Review process conducted by Economic & Planning Systems, TAMC, and FORA and the FORA Board’s April 8, 2011 direction, \$18.8 million has been held as a CIP contingency for additional habitat management costs should the assumed earnings rate for the \$37.6 million endowment be less than the current 4.5% assumption. USFWS and CDFG are the final arbiters as to what the final endowment amount will be, with input from FORA and its contractors/consultants. It is expected that

the final endowment amount will be agreed upon in the upcoming fiscal year as part of the Phase II CIP Review Study.

e) Fire Fighting Enhancement Requirements

In July 2003, the FORA Board authorized FORA to lease-purchase five pieces of fire fighting equipment, including four fire engines and one water tender. The equipment recipients include the Cities of Marina, Monterey and Seaside, the Ord Military Community Fire Department and the Salinas Rural Fire Department.

This lease purchasing of equipment accommodates FORA's capital obligations under the BRP to enhance the fire fighting capabilities on the former Fort Ord in response to the proposed development. The lease payments began July 2004, and are projected to be paid through 2013/14. Once the lease payments, funded by developer fees, have been satisfied, FORA's obligation for fire fighting enhancement will have been fully met.



Fire engines received by Fire Departments in the Cities of Marina, Monterey and Seaside and the Ord Military Community were utilized during the Parker Flats habitat burn in 2005

f) Building Removal Program

As a base-wide obligation, the BRP includes the removal of building stock to make way for redevelopment in certain areas of the former Fort Ord. Building removal is funded from land sale revenue and/or credited against land sale valuation. Two Memorandums of Agreement ("MOA") have been finalized for these purposes, as described below:

In August 2005 FORA entered into an MOA with the City of Marina Redevelopment Agency and Marina Community Partners ("MCP"), assigning FORA \$46M in building removal costs within the Dunes on Monterey Bay project area and MCP the responsibility for the actual removal. FORA paid \$22M and MCP received credits of \$24M for building removal costs against FORA's portion of the land sale proceeds. FORA's Building removal obligation was completed as directed by the City of Marina and MCP in 2007.

In February 2006 FORA entered into an MOA with Monterey County, the Monterey County Redevelopment Agency and East Garrison Partners ("EGP"). In this MOA, EGP agreed to undertake FORA's responsibility for removal of certain buildings in the East Garrison specific plan area for which they received a credit of \$2.1M against FORA's portion of land sale proceeds. Building removal in the East Garrison project area is now complete. Since this agreement was made, the property was acquired by a new entity who is complying with the financial terms of the MOA.

In these agreements, the hierarchy of building reuse is observed – the FORA Board policy that prioritizes the most efficient reuse of obsolete buildings by focusing on renovation and reuse in place; relocation and renovation; deconstruction and reuse of building materials; and, mechanical demolition with aggressive recycling.

FORA's remaining building removal obligations include the former Fort Ord stockade within the City of Marina (± \$2.2M) and buildings in the City of Seaside's Surplus II area (± \$3.9M). In 2011 FORA, at the direction of the city of Seaside, removed a building in the Surplus II area which reduced FORA's financial obligation by \$100,000. FORA will continue to work closely with the Cities of Marina and Seaside as new specific plans are prepared for those areas.

g) Water and Wastewater Collection Systems

Following a competitive selection process in 1997, the FORA Board approved MCWD as the purveyor to own and operate water and wastewater collection systems on the former Fort Ord. By agreement with FORA, MCWD is tasked to assure that a Water and Wastewater Collection Systems Capital

Improvement Program is in place and implemented to accommodate repair, replacement and expansion of the systems. To provide uninterrupted service to existing customers and to track with system expansion to keep pace with proposed development, MCWD and FORA staff continue to coordinate system(s) needs with respect to anticipated development. MCWD is fully engaged in the FORA CIP process, and adjusts its program for the noted systems to be coincident with the FORA CIP.

In 1997, the FORA Board established a Water and Wastewater Oversight Committee (“WWOC”), which serves in an advisory capacity to the Board. A primary function of the WWOC is to meet and confer with MCWD staff in the development of operating and capital budgets and the corresponding customer rate structures. Annually at budget time, the WWOC and FORA staff prepare recommended actions for the Board’s consideration with respect to budget and rate approvals. This process provides the proper tracking mechanism to assure that improvements to, and expansion of, the systems are in sequence with development needs. Capital improvements for system(s) operations and improvements are funded by customer rates, fees and charges. Capital improvements for the system(s) are approved on an annual basis by the MCWD and FORA Boards as outlined above. Therefore, the water and wastewater capital improvements are not duplicated in this document.

h) Property Management and Caretaker Costs

During the FORA CIP Review process in FY 10/11, FORA jurisdictions expressed concern over accepting 1,200+ acres of former Fort Ord habitat properties without sufficient resources to manage them. Since the late 1990’s, FORA carried a CIP contingency line item for “caretaker costs.” The recent CIP Review identified \$16M in FORA CIP contingencies to cover such costs. These obligations are not BRP required California Environmental Quality Act mitigations, but are considered basewide obligations (similar to FORA’s additional water augmentation program contribution and building removal obligation). In order to reduce contingencies, this \$16M item was excluded from the CIP cost structure used as the original basis for the 2011-12 CFD Special Tax fee reductions.

However, the Board recommended that a “Property Management/Caretaker Costs” line item be added as an obligation to cover basewide property management costs, should they be demonstrated. \$20,000 was a property management/caretaker expense in FY 11/12, which was FORA’s contribution to the Fort Ord Regional Habitat Area Master Plan effort. The remaining expenses in this category (FY 13/14 through FY 21/22) are planning numbers and are not based on identified costs.

III. FY 2012/2013 THROUGH 2021/22 CAPITAL IMPROVEMENT PROGRAM

Background Information/Summary Tables

Table 1 graphically depicts fiscal offsets of completed projects that have reduced the BRP obligations. Since 1995, FORA has advanced approximately \$70M in capital projects and BRP obligations. These projects have been predominantly funded by EDA grants, loan proceeds and developer fees. Developer fees should begin transitioning to the forefront as the primary funding source for FORA to continue meeting its mitigation obligations under the BRP. Table 1 includes fiscal offsets inclusive of not only completed projects, but also funded projects to-be-completed during the course of the next fiscal year. As previously noted, the work concluded by TAMC and AMBAG resulted in modification of transportation obligations, for consistency with current transportation planning at the regional level.

Table 2 details current TAMC recommendations that are compatible with the RTP, and “time places” obligations over the CIP time horizon.

A summary of the CIP project elements and their forecasted costs and revenues are presented in Table 3. Annual updates of the CIP will continue to contain like summaries and will account for funding received and applied against required projects.

CAPITAL IMPROVEMENT PROGRAM - OBLIGATORY PROJECT OFFSETS AND REMAINING OBLIGATIONS

Project #	Project Title	Project Limits	TAMC Reallocation Study 2005		FORA Offsets 2005-2012	FORA Remaining Obligation Inflated
			TOTAL COST	FORA PORTION		
Regional Improvements						
R3	Hwy 1-Seaside Sand City	Widen highway 1 from 4 lanes to 6 lanes from Fremont Avenue Interchange south to the Del Monte Interchange	45,000,000	15,282,245	-	20,751,313
R10	Hwy 1-Monterey Rd. Interchange	Construct new interchange at Monterey Road	19,100,000	2,496,648	-	3,390,125
R11	Hwy 156-Freeway Upgrade	Widen existing highway to 4 lanes and upgrade highway to freeway status with appropriate interchanges. Interchange modification as needed at US 156 and 101	197,000,000	7,092,169	-	9,630,249
R12	Hwy 68 Operational Improvements	Operational improvements at San Benancio, Laureles Grade and at Corral De Tierra including left turn lanes and improved signal timing	9,876,000	223,660	-	303,701
Subtotal Regional			270,976,000	25,094,722	-	34,075,389
Off-Site Improvements						
1	Davis Rd n/o Blanco	Widen to 4 lanes from the SR 183 bridge to Blanco	3,151,000	506,958	-	688,383
2B	Davis Rd s/o Blanco	Widen to 4 lanes from Blanco to Reservation; Build 4 lane bridge over Salinas River	22,555,000	8,654,502	251,664	11,484,645
4D	Widen Reservation-4 lanes to WG	Widen to 4 lanes from existing 4 lane section East Garrison Gate to Watkins Gate	10,100,000	3,813,916	476,584	4,618,511
4E	Widen Reservation, WG to Davis	Widen to 4 lanes from Watkins Gate to Davis Rd	5,500,000	2,216,321	-	3,009,477
8	Crescent Ave extend to Abrams	Extend existing Crescent Court Southerly to join proposed Abrams Dr (FO2)	906,948	906,948	-	1,231,518
Subtotal Off-Site			42,212,948	16,098,645	728,248	21,032,535
On-Site Improvements						
FO2	Abrams	Construct a new 2-lane arterial from intersection with 2nd Ave easterly to intersection with Crescent Court extension	759,569	759,569	-	1,031,396
FO5	8th Street	Upgrade/construct new 2-lane arterial from 2 nd Ave to Intergarrison Rd	4,340,000	4,340,000	-	5,853,541
FO6	Intergarrison	Upgrade to a 4-lane arterial from Eastside Rd to Reservation	4,260,000	4,260,000	1,544,469	3,968,783
FO7	Gigling	Upgrade/Construct new 4-lane arterial from General Jim Moore Blvd easterly to Eastside Rd	5,722,640	5,722,640	307,400	7,336,934
FO9B (Ph-II)	GJM Blvd-Normandy to McClure	Widen from 2 to 4 lanes from Normandy Rd to McClure	24,065,000	24,065,000	6,252,156	-
FO9B (Ph-III) [1]	GJM Blvd-s/o McClure to s/o Coe	Widen from 2 to 4 lanes from McClure to Coe			3,476,974	-
FO9C	GJM Blvd-s/o Coe to S Boundary	Widen from 2 to 4 lanes from s/o Coe to South Boundary Rd			12,773,797	1,027,000
FO11	Salinas Ave	Construct new 2 lane arterial from Reservation Rd southerly to Abrams Dr	3,038,276	3,038,276	-	4,125,586
FO12	Eucalyptus Rd	Upgrade to 2 lane collector from General Jim Moore Blvd to Eastside Rd to Parker Flats cut-off	5,800,000	5,800,000	4,998,230	-
FO13B	Eastside Pkwy (New alignment)	Construct new 2 lane arterial from Eucalyptus Rd to Parker Flats cut-off to Schoonover Dr	12,536,370	12,536,370	456,934	16,541,918
FO14	S Boundary Road Upgrade	Upgrade to a 2 lane arterial, along existing alignment from General Jim Moore Blvd to York Rd	2,515,064	2,515,064	294,770	2,992,283
Subtotal On-Site			63,036,919	63,036,919	30,104,730	42,877,441
Transportation Totals			376,225,867	104,230,286	30,832,978	97,985,364
[1] Remaining construction may be phased in future CIP documents based on available funds and habitat/environmental clearance.						
Transit Capital Improvements						
T3	Transit Vehicle Purchase/Replace	15 busses	15,000,000	6,298,254	279,950	8,213,548
T22	Intermodal Centers	(PFIP T-31) includes 3 elements: 1. Intermodal Transportation Center @ 1st. Avenue South of 8th. Street 2. Park and Ride Facility @ 12th Street and Imjin, and 3. Park and Ride Facility @ 8th. Street and Gigling	3,800,000	4,786,673		6,499,682
Transit Totals			18,800,000	11,084,926	279,950	14,713,230
Transportation/Transit Totals			395,025,867	115,315,212	31,112,928	112,698,595
Previous Offsets 1995 - 2004						
1. Transportation/Transit - TAMC Study 1995						
FORA offsets against obligations for transportation/transit network per 1995 TAMC Study from 1995-2004. Funded by EDA grant funds, state and local matching funds, revenue bond proceeds, development fees.					32,235,648	
2. Storm Drainage System						
Retain/Percolate stormwater; eliminate discharge of stormwater to Monterey Bay Sanctuary. Project completed/financial obligation met in 2004. Funded by EDA grant proceeds.					1,631,951	
TOTAL CUMULATIVE OFFSETS AGAINST TRANSPORTATION/TRANSIT AND STORM DRAINAGE PROJECTS TO DATE					64,980,527	

CAPITAL IMPROVEMENT PROGRAM - TRANSPORTATION NETWORK AND TRANSIT ELEMENTS

Regional Improvements													
Proj#	Description	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	TOTALS	Proj#
R3a	Hwy 1-Del Monte-Fremont-MBL			1,751,313		4,000,000	7,000,000	8,000,000				20,751,313	R3
R10	Hwy 1-Monterey Rd. Interchange			1,130,035	1,130,045	1,130,045						3,390,125	R10
R11	Hwy 156-Freeway Upgrade		317,500	1,266,335	1,046,415	104,017	5,895,982	1,000,000				9,630,249	R11
R12	Hwy 68 Operational Improvements	303,701										303,701	R12
Subtotal Regional		303,701	317,500	4,147,683	2,176,460	5,234,062	12,895,982	9,000,000	-	-	-	34,075,389	

Off-Site Improvements													
Proj#	Description	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	TOTALS	Proj#
1	Davis Rd north of Blanco	147,298	541,085									688,383	1
2B	Davis Rd south of Blanco	515,121	881,632	3,603,013	2,000,000	557,560	3,927,319					11,484,645	2B
4D	Widen Reservation-4 lanes to WG		200,000	1,472,837	1,472,837	1,472,837						4,618,511	4D
4E	Widen Reservation, WG to Davis		200,000	936,492	1,872,985							3,009,477	4E
8	Crescent Ave extend to Abrams	231,518	500,000	500,000								1,231,518	8
Subtotal Off-Site		893,937	2,322,717	6,512,342	5,345,822	2,030,397	3,927,319	-	-	-	-	21,032,535	

On-Site Improvements													
Proj#	Description	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	TOTALS	Proj#
FO2	Abrams	231,396	400,000	400,000								1,031,396	FO2
FO5	8th Street	327,048	400,000	400,000	2,726,493	2,000,000						5,853,541	FO5
FO6	Intergarrison			104,340	962,461	2,901,982						3,968,783	FO6
FO7	Gigling			1,000,000	4,350,827	1,986,107						7,336,934	FO7
FO9C	GJM Blvd	527,000	500,000									1,027,000	FO9C
FO11	Salinas Ave	325,586	400,000	400,000	1,500,000	1,500,000						4,125,586	FO11
FO13B	Eastside Parkway	194,266		4,224,032	3,899,588	4,000,000	4,224,032					16,541,918	FO13B
FO14	South Boundary Road Upgrade	1,500,000	1,492,283									2,992,283	FO14
Subtotal On-Site		3,105,296	3,192,283	6,528,372	13,439,369	12,388,089	4,224,032	-	-	-	-	42,877,441	

Transportation Totals		4,302,934	5,832,500	17,188,397	20,961,651	19,652,548	21,047,334	9,000,000	-	-	-	97,985,364	
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Transit Capital Improvements													
Proj#	Description	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	TOTALS	Proj#
T3	Transit Vehicle Purchase/Replace	763,153	100,000	151,026	1,229,596	1,144,696	4,825,077					8,213,548	T3
T22	Intermodal Centers		100,000	819,930	1,229,597	350,000	4,000,155					6,499,682	T22
Subtotal Transit		763,153	200,000	970,956	2,459,193	1,494,696	8,825,232	-	-	-	-	14,713,230	

Transportation and Transit GRAND TOTALS		5,066,087	6,032,500	18,159,353	23,420,844	21,147,244	29,872,566	9,000,000	-	-	-	112,698,595	
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TABLE 2

SUMMARY OF CAPITAL IMPROVEMENT PROGRAM 2012/13 - 2021/22

	2005-12 (1)	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2012-13 to 2021-22 Total
A. CIP PROJECTS FUNDED BY CFD DEVELOPMENT FEES												
Dedicated Revenues												
Development Fees	18,382,893	8,637,000	9,932,000	31,623,000	46,263,000	40,875,000	31,303,000	27,924,000	27,292,000	14,624,000	20,029,000	258,502,000
Other Revenues												
Tax Increment (2)	5,796,078											-
Loan Proceeds (3)*	7,926,754											-
Federal Grants (4)	6,426,754											-
CSU Mitigation fees		326,795										326,795
Miscellaneous Revenues (Rev Bonds, CFD credit) (11)**	2,762,171											-
Total Revenues	43,294,650	8,963,795	9,932,000	31,623,000	46,263,000	40,875,000	31,303,000	27,924,000	27,292,000	14,624,000	20,029,000	258,828,795
Expenditures												
Projects												
Transportation/Transit	31,112,928	5,066,088	6,032,500	18,539,735	23,420,844	21,147,244	29,492,183	9,000,000				112,698,595
Water Augmentation (5) CEQA Mitigation	561,780				10,000,000	9,500,000		4,026,086				23,526,086
Voluntary Contribution								13,000,000	8,655,302			21,655,302
Storm Drainage System [Completed by 2005] (6)	[Table 1]											-
Habitat Management (7)	4,595,723	2,159,250	2,483,000	7,905,750	11,565,750	8,883,421						32,997,171
Fire Rolling Stock	928,000	116,000	116,000									232,000
Property Management/Caretaker Costs (8)	20,000			1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	2,000,000	2,000,000	2,180,000	12,180,000
Total Expenditures	37,218,431	7,341,338	8,631,500	27,645,485	46,186,594	40,730,665	30,692,183	27,226,086	10,655,302	2,000,000	2,180,000	203,289,153
Net Annual Revenue	6,076,219	1,622,457	1,300,500	3,977,515	76,406	144,335	610,817	697,914	16,636,698	12,624,000	17,849,000	
Beginning Balance	-	1,345,160	199,668	168	11	76,417	220,752	831,569	1,529,482	18,166,180	30,790,180	
Ending Balance Before Other Costs & Contingency	6,076,219	2,967,617	1,500,168	3,977,683	76,417	220,752	831,569	1,529,482	18,166,180	30,790,180	48,639,180	48,639,180
Other Costs & Contingency (9)												
Additional Transportation Costs	2,960,105											16,905,000
Habitat Mgt. Contingency	671,920	84,000										18,800,000
Add. Util. & Storm Drainage												3,500,000
Other Costs (Debt Service) (14)***	1,099,034	2,683,949	1,500,000	3,977,672								9,434,180
Total Other Costs & Contingency	4,731,059	2,767,949	1,500,000	3,977,672								48,639,180
Ending Balance	1,345,160	199,668	168	11								0
B. CIP PROJECTS FUNDED BY LAND SALE REVENUE												
Dedicated Revenues												
Land Sales (10)	14,682,395	28,450,279		9,051,000	16,401,000		2,527,000	2,527,000				58,956,279
Land Sales - Credits (11)**	6,767,300	6,750,000		12,659,700								19,409,700
Other Revenues (12)	1,425,000	2,449,082	1,500,000	3,977,672								7,926,754
Loan Proceeds (3)*	7,500,000											-
Total Revenues	30,374,695	37,649,361	1,500,000	25,688,372	16,401,000		2,527,000	2,527,000				86,292,733
Expenditures												
Projects (13)												
Building Removal	29,167,300	6,750,000	6,200,000	12,659,700								25,609,700
Other Costs (Debt Service) (14)***		18,325,900										18,325,900
Total Expenditures	29,167,300	25,075,900	6,200,000	12,659,700								43,935,600
Net Annual Revenue	1,207,395	12,573,461	(4,700,000)	13,028,672	16,401,000		2,527,000	2,527,000				42,357,133
Beginning Balance	-	1,207,395	13,780,856	9,080,856	22,109,528	38,510,528	38,510,528	41,037,528	43,564,528	43,564,528	43,564,528	1,207,395
Ending Balance	1,207,395	13,780,856	9,080,856	22,109,528	38,510,528	38,510,528	41,037,528	43,564,528	43,564,528	43,564,528	43,564,528	43,564,528

Table 3 CIP Summary Table Footnotes

- (1) This column summarizes CIP revenues and expenses from July 2005 through June 2012. These totals are not included in the 2012-13 to 2021-22 Totals.
- (2) "Tax Increment" revenue is designated for operations and as a back up to FORA CIP projects; to date, approximately \$6M was spent on ET/ESCA change orders and CIP road projects. It is unclear whether this source will be available in FY 2012-13 due to State phase-out. Re-programming of funds may occur at the mid-year budget review.
- (3) "Loan Proceeds": In FY 2006 FORA obtained a line of credit ("LOC") to ensure CIP obligations could be met in a timely manner, despite cash flow fluctuations. The LOC draw downs were used to pay road design, construction and building removal invoices and were partially repaid by any available revenues committed to the CIP. In FY 2010 FORA repaid the \$9M LOC debt (\$1.5M in transportation and \$7.5M in building removal) through a loan secured by FORA's share of Preston Park (PP Loan). The PP loan also provided \$6.4M matching funds to US Department of Commerce EDA/American Recovery and Reinvestment Act ("ARRA") grant funds.
- (4) "Federal grants": In FY 2010 FORA received ARRA funding to finance the construction of General Jim Moore Boulevard ("GJMB") and Eucalyptus Road. FORA obtained a loan against its 50% share in Preston Park revenues to provide required match to the ARRA grant.
- (5) "Water Augmentation" is FORA's financial obligation for the approved water augmentation project. The original CEQA obligation (\$23,469,361) is included in the total. The FORA Board approved an additional contribution (\$21,655,302) to keep MCWD capacity charges in check. Please refer to Section II b) Water Augmentation.
- (6) FORA's "Storm Water Drainage System" obligation has been retired. Through agreement with the California Department of Parks and Recreation, FORA is obligated to remove storm water disposal facilities west of Highway 1 following replacement of the outfall storm drains with on-site storm water disposal. Funding for this work is shown under Other Costs & Contingencies.
- (7) "Habitat Management" amounts are estimates. Habitat management endowment final amount is subject to approval by US Fish and Wildlife Service and California Department of Fish & Game. Please refer to Section II d) Habitat Management Requirements.
- (8) "Property Management/Caretaker Costs" amounts after FY 11/12 are estimates. As a result of CIP Review policy decisions, \$12.2M in funding for these expenses is derived from CFD Special Tax. Please refer to Section II h) Property Maintenance and Caretaker Costs.
- (9) "Other Costs & Contingencies" are subject to cash flow and demonstrated need. Primarily, this item is not funded until distant "out-years" of the program.
"Additional Transportation Costs" are potential and unknown additional basewide expenditures not included in current cost estimates for transportation projects (e.g. contract change orders to the ESCA, street landscaping, unknown site conditions, project changes, habitat/environmental mitigation, etc.)
"Habitat Management Contingency" provides interim funding for the University of California Fort Ord Natural Reserve management until adoption of the HCP and as a result of CIP Review policy decisions, includes sufficient funding for Habitat Conservation Plan endowments should a lower endowment payout rate be accepted by Regulatory Agencies.
"Additional Utility and Storm Drainage Costs" provides for restoration of storm drainage sites in State Parks land and relocation of utilities.
"Other Costs" provides for additional Pollution Legal Liability Insurance Coverage after 2014.
- (10) "Land Sales" revenues are regularly evaluated to apply any changes in local development fees, market realities, and other factors to adjust land prices in the region.
- (11) "CFD/Land Sales - Credit" is credit due specific developers who perform roadway improvements/building removal by agreement with FORA. The value of the work is subtracted from the developer's CFD fee/land sale proceeds due FORA. Regarding CFD fees, FORA entered into agreement with East Garrison Partners for a total credit of \$2,075,621; and regarding land sale proceeds, FORA entered into two such agreements with Marina Community Partners (\$24M) and East Garrison Partners (\$2.177M) for a total land sale credit of \$26,177,000.

- (12) "Other Revenues" applied against building removal include Abrams B loan repayment of \$1,425,000 and repayment of development fee obligations (*see note 14*).
- (13) "Projects" include building removal at 1) Dunes on Monterey Bay (\$46M), 2) Imjin Office (\$400K), 3) East Garrison (\$2.177M), 4) Stockade (\$2.2M), and 5) Surplus II (\$4M).
- (14) "Debt Service – Interest and Principal" in FY 2011 the FORA Board directed a development fee study and a financial evaluation of CIP costs and revenues. The consultant's report determined that there exists an outstanding obligation to repay funds advanced from land sales/lease revenues to pay for development fee obligations. That amount is about \$8M and the FORA Board directed staff to carry this inter-account debt forward in coming CIP budgets. The 1st repayment is anticipated in FY 2013 to come from the Preston Park disposition.

Appendix A

Protocol for Review/Reprogramming of FORA CIP (Revision #3, March 8, 2010)

- 1.) Conduct quarterly meetings with the CIP Committee and joint committee meetings as needed with members from the FORA Administrative Committee. Staff representatives from the California Department of Transportation ("CALTRANS"), TAMC, AMBAG, and MST may be requested to participate and provide input to the joint committee.

These meetings will be the forum to review developments as they are being planned to assure accurate prioritization and timing of CIP projects to best serve the development as it is projected. FORA CIP projects will be constructed during the program, but market and budgetary realities require that projects must "queue" to current year priority status. The major criteria used to prioritize project placement are:

- Project is necessary to mitigate reuse plan
- Project environmental/design is complete
- Project can be completed prior to FORA's sunset
- Project uses FORA CIP funding as matching funds to leverage grant dollars
- Project can be coordinated with projects of other agencies (utilities, water, TAMC, PG&E, CALTRANS, etc.)
- Project furthers inter-jurisdictional equity
- Project supports jurisdictional "flagship" project
- Project nexus to jurisdictional development programs

The joint committee will balance projected project costs against projected revenues as a primary goal of any recommended reprogramming/reprioritization effort.

- 2.) Provide a mid-year and/or yearly report to the Board (at mid-year budget and/or annual budget meetings) that will include any recommendations for CIP modifications from the joint committee and staff.
- 3.) Anticipate FORA Board annual approval of a CIP program that comprehensively accounts for all obligatory projects under the BRP.

These basewide project obligations include transportation/transit, water augmentation, storm drainage, habitat management, building removal and fire fighting enhancement.

APPENDIX B
Community Facilities District Revenue

	Jurisdiction	2012-13 to										
		2021-22 Total	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
<u>New Residential</u>												
Marina Heights (3)	MAR	\$ 36,339,000	\$ -	\$ 692,000	\$ 1,038,000	\$ 8,618,000	\$ 3,738,000	\$ 3,703,000	\$ 3,703,000	\$ 3,703,000	\$ 3,703,000	\$ 7,441,000
Interim - Lexington Court (3)	MAR	346,000	346,000	-	-	-	-	-	-	-	-	-
Dunes on Monterey Bay (3)	MAR	42,813,000	1,142,000	1,523,000	9,068,000	9,137,000	10,383,000	6,991,000	4,015,000	554,000	-	-
TAMC TOD (1)	MAR	6,922,000	-	-	3,461,000	3,461,000	-	-	-	-	-	-
CSUMB North Campus Housing (1)	CSU/MAR	853,000	260,000	260,000	260,000	73,000	-	-	-	-	-	-
UC 8th Street (1)	UC/MCO	11,419,000	-	-	-	1,384,000	1,384,000	1,384,000	1,384,000	1,384,000	1,384,000	3,115,000
East Garrison I (3)	MCO	48,628,000	3,115,000	5,538,000	8,133,000	6,230,000	7,095,000	6,749,000	5,884,000	5,884,000	-	-
Monterey Horse Park (1)	MCO	0	-	-	-	-	-	-	-	-	-	-
Monterey Horse Park (1)	SEA	13,498,000	-	-	-	-	-	-	2,769,000	3,703,000	5,365,000	1,661,000
UC East Campus - SF (1)	UC/MCO	0	-	-	-	-	-	-	-	-	-	-
UC East Campus - MF (1)	UC/MCO	0	-	-	-	-	-	-	-	-	-	-
Seaside Highlands (4)	SEA	0	-	-	-	-	-	-	-	-	-	-
Seaside Resort Housing (3)	SEA	4,260,000	35,000	35,000	35,000	35,000	104,000	208,000	1,904,000	1,904,000	-	-
Seaside Housing (Eastside) (1)	SEA	0	-	-	-	-	-	-	-	-	-	-
Seaside Affordable Housing Obligation (1)	SEA	2,492,000	-	-	-	-	-	-	-	2,492,000	-	-
Workforce Housing (Army to Build) (1)	SEA	4,845,000	-	-	-	-	-	1,592,000	1,592,000	1,661,000	-	-
Market Rate Housing (Army to Build) (1)	SEA	2,249,000	-	-	-	-	-	692,000	692,000	865,000	-	-
Workforce Housing (Seaside) (1)	SEA	0	-	-	-	-	-	-	-	-	-	-
Del Rey Oaks (1)	DRO	23,915,000	-	-	4,499,000	9,933,000	9,483,000	-	-	-	-	-
Other Residential	Various	0	-	-	-	-	-	-	-	-	-	-
<u>Existing/Replacement Residential</u>												
Preston Park (4)	MAR	3,265,443	\$ 3,265,443	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cypress Knolls (1)	MAR	13,844,000	-	-	-	-	3,461,000	3,461,000	3,461,000	3,461,000	-	-
Patton Park (3)	MAR	0	-	-	-	-	-	-	-	-	-	-
Abrams B (4)	MAR	0	-	-	-	-	-	-	-	-	-	-
Shelter Outreach Plus (4) & (1)	MAR	0	-	-	-	-	-	-	-	-	-	-
Sunbay (4)	SEA	0	-	-	-	-	-	-	-	-	-	-
Other	SEA	7,337,000	-	-	-	-	-	-	-	-	-	7,337,000
<u>Office</u>												
Del Rey Oaks Office (1)	DRO	60,000	\$ -	\$ -	30,000	\$ -	30,000	\$ -	\$ -	\$ -	\$ -	\$ -
Monterey City Office (1)	MRY	0	-	-	-	-	-	-	-	-	-	-
Monterey County Office	MCO	0	-	-	-	-	-	-	-	-	-	-
Horse Park (1)	MCO	14,000	-	7,000	7,000	-	-	-	-	-	-	-
Landfill Commercial Development (1)	MCO	0	-	-	-	-	-	-	-	-	-	-
Intergarrison Rd Office Park (1)	MCO	190,000	-	-	38,000	38,000	38,000	38,000	38,000	-	-	-
East Garrison I Office Development (3)	MCO	11,000	-	2,000	4,000	4,000	1,000	-	-	-	-	-
MST Bus Maint & Opns Facility (1)	MCO	0	-	-	-	-	-	-	-	-	-	-
Imjin Office Park (3)	MAR	3,000	-	3,000	-	-	-	-	-	-	-	-
Dunes on Monterey Bay (3)	MAR	45,000	-	45,000	-	-	-	-	-	-	-	-
Airport Economic Development Area (1)	MAR	5,000	-	-	-	-	5,000	-	-	-	-	-
SVMHS Development (1)	MAR	0	-	-	-	-	-	-	-	-	-	-
TAMC TOD (office/public facilities) (1)	MAR	12,000	-	-	6,000	6,000	-	-	-	-	-	-
Main Gate Conference (1)	SEA	8,000	-	-	-	-	-	-	8,000	-	-	-
Seaside Office (Monterey Blues) (1)	SEA	0	-	-	-	-	-	-	-	-	-	-
Chartwell School (1)	SEA	0	-	-	-	-	-	-	-	-	-	-
Monterey Peninsula Trade & Conf Cntr (1)	SEA	74,000	-	-	-	-	-	-	-	74,000	-	-
Seaside Resort Golf Buildings (3)	SEA	0	-	-	-	-	-	-	-	-	-	-
UC East Campus (1)	UC/MCO	0	-	-	-	-	-	-	-	-	-	-
UC Central South Campus (1)	UC/MAR	30,000	-	-	-	-	30,000	-	-	-	-	-
UC Central North & West Campuses (1)	UC/MAR	108,000	-	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
<u>Industrial</u>												
Airport Economic Development Area (1)	MAR	63,000	\$ -	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00
Industrial -- City Corp. Yard (1)	MAR	0	-	-	-	-	-	-	-	-	-	-

(1) Project proposed
(2) Project approved by local jurisdiction
(3) Project found consistent with Base Reuse Plan
(4) Project completed

TABLE 4

APPENDIX B
Community Facilities District Revenue

	Jurisdiction	2012-13 to	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
		2021-22 Total										
TAMC TOD (1)	MAR	10,000	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dunes on Monterey Bay (3)		72,000	10,000	21,000	21,000	10,000	10,000	-	-	-	-	-
Industrial - City Corp. Yard (1)	MRY	65,000	-	-	-	65,000	-	-	-	-	-	-
Industrial - Public/Private (1)	MRY	226,000	-	31,000	65,000	65,000	65,000	-	-	-	-	-
Monterey County Light Ind. (1)	MCO	0	-	-	-	-	-	-	-	-	-	-
Horse Park (1)	MCO	35,000	-	13,000	13,000	9,000	-	-	-	-	-	-
Landfill Industrial Park (1)	MCO	0	-	-	-	-	-	-	-	-	-	-
MST Bus Maint & Opns Facility (1)	MCO	0	-	-	-	-	-	-	-	-	-	-
Seaside Corp Yard Shop (1)	SEA	7,000	-	-	-	7,000	-	-	-	-	-	-
UC Central N. & W. Campuses (1)	UC/MAR	45,000	-	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Retail		0										
Del Rey Oaks Retail (1)	DRO	172,000	\$ -	\$ -	172,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UC Central N. & W. Campuses (1)	UC/MAR	963,000	-	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000
UC East Campus (1)	UC/MCO	446,000	-	-	-	-	223,000	-	-	-	223,000	-
UC Eight Street (1)	UC/MCO	2,752,000	-	-	344,000	344,000	344,000	344,000	344,000	344,000	344,000	344,000
Monterey County Retail	MCO	0	-	-	-	-	-	-	-	-	-	-
Landfill Commercial development (1)	MCO	0	-	-	-	-	-	-	-	-	-	-
East Garrison I Retail (1)	MCO	344,000	-	-	-	-	172,000	172,000	-	-	-	-
Ord Market (4)	MCO	0	-	-	-	-	-	-	-	-	-	-
Horse Park (1)	MCO	3,608,000	-	-	859,000	859,000	859,000	1,031,000	-	-	-	-
Main Gate Spa (1)	SEA	206,000	-	-	-	-	-	-	-	206,000	-	-
Main Gate Large Format Retail (1)	SEA	752,000	-	-	-	-	-	752,000	-	-	-	-
Main Gate In-Line Shops (1)	SEA	2,500,000	-	-	-	-	-	2,500,000	-	-	-	-
Main Gate Department Store Anchor (1)	SEA	1,031,000	-	-	-	-	-	1,031,000	-	-	-	-
Main Gate Restaurants (1)	SEA	524,000	-	-	-	-	-	524,000	-	-	-	-
Main Gate Hotel Restaurant (1)	SEA	69,000	-	-	-	-	-	-	69,000	-	-	-
Seaside Resort Golf Clubhouse (1)	SEA	140,000	-	-	-	140,000	-	-	-	-	-	-
Dunes on Monterey Bay (3)	MAR	1,718,000	464,000	859,000	395,000	-	-	-	-	-	-	-
TAMC TOD (1)	MAR	644,000	-	-	322,000	322,000	-	-	-	-	-	-
Hotel (rooms) (5)		0										
Del Rey Oaks Hotel (1) (454 rm)	DRO	3,505,000	\$ -	\$ -	803,000	1,930,000	772,000	\$ -	\$ -	\$ -	\$ -	\$ -
Del Rey Oaks Timeshare (1) (96 rm)	DRO	740,000	-	-	370,000	370,000	-	-	-	-	-	-
Horse Park (Parker Flat) Hotel (1) (200 rm)	MCO	1,544,000	-	-	1,544,000	-	-	-	-	-	-	-
Dunes - Limited Service (3) (100 rm)	MAR	772,000	-	772,000	-	-	-	-	-	-	-	-
Dunes - Full Service (3) (400 rm)	MAR	3,087,000	-	-	-	3,087,000	-	-	-	-	-	-
Seaside Golf Course Hotel (3) (330 rm)	SEA	2,547,000	-	-	-	-	2,547,000	-	-	-	-	-
Seaside Golf Course Timeshares (3) (170 rm)	SEA	1,312,000	-	-	-	-	-	-	-	926,000	386,000	-
Main Gate Hotel (1) (250 rm)	SEA	1,930,000	-	-	-	-	-	-	1,930,000	-	-	-
UC East Campus (1) (250 rm)	UC/MCO	1,930,000	-	-	-	-	-	-	-	-	1,930,000	-
UC Central N. & W. Campuses (1) (150 rm)	UC/MAR	1,158,000	-	-	-	-	-	-	-	-	1,158,000	-
Total		\$ 258,502,000	\$ 8,637,000	\$ 9,932,000	\$ 31,623,000	\$ 46,263,000	\$ 40,875,000	\$ 31,303,000	\$ 27,924,000	\$ 27,292,000	\$ 14,624,000	\$ 20,029,000

Note: FORA Basewide Community Facilities District special tax rates are shown below, inflated to January 2002 based on rate and method of apportionment. Totals in table may not add due to rounding.

	Adopted 2002	Effective 7/1/10	Effective 7/1/12	Index 12/13
New Residential (per du) \$	34,324	46,205	34,610	2.7%
Existing Residential (per du)	10,320	13,892	10,406	2.7%
Office & Industrial (per acre)	4,499	6,056	4,536	2.7%
Retail (per acre)	92,768	124,885	93,545	2.7%
Hotel (per room)	7,653	10,304	7,718	2.7%

APPENDIX B
Land Sale Revenue

Jurisdiction	2012-13 to		2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
	2021-22	Total										
<u>New Residential</u>												
Marina Heights	MAR	N/A										
Cypress Knolls	MAR	\$3,650,000			3,650,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dunes on Monterey Bay	MAR	19,409,700	6,750,000	N/A	12,659,700	N/A	N/A	N/A	N/A	N/A	N/A	N/A
UC 8th Street	UC/MCO	-	-	-	-	-	-	-	-	-	-	-
East Garrison I	MCO	16,000,000	N/A	N/A	N/A	16,000,000	N/A	N/A	N/A	N/A	N/A	N/A
Monterey Horse Park	MCO	-	-	-	-	-	-	-	-	-	-	-
Monterey Horse Park	SEA	-	-	-	-	-	-	-	-	-	-	-
UC East Campus - SF	UC/MCO	-	-	-	-	-	-	-	-	-	-	-
UC East Campus - MF	UC/MCO	-	-	-	-	-	-	-	-	-	-	-
Seaside Highlands Homes	SEA	-	-	-	-	-	-	-	-	-	-	-
Seaside Resort Housing	SEA	-	-	-	-	-	-	-	-	-	-	-
Seaside Housing (Eastside)	SEA	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Seaside Affordable Housing Obligations	SEA	-	-	-	-	-	-	-	-	-	-	-
Workforce Housing (Army to Build)	SEA	-	-	-	-	-	-	-	-	-	-	-
Workforce Housing (Seaside)	SEA	-	-	-	-	-	-	-	-	-	-	-
Del Rey Oaks	DRO	5,000,000	N/A	N/A	5,000,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other Residential	Various	-	-	-	-	-	-	-	-	-	-	-
<u>Existing/Replacement Residential</u>												
Preston Park	MAR	28,450,279	28,450,279	-	-	-	-	-	-	-	-	-
Cypress Knolls	MAR	-	-	-	-	-	-	-	-	-	-	-
Abrams B	MAR	-	-	-	-	-	-	-	-	-	-	-
Shelter Outreach Plus	OTR	-	-	-	-	-	-	-	-	-	-	-
Sunbay (former Thorson Park)	SEA	-	-	-	-	-	-	-	-	-	-	-
Stillwell Kidney - WFH (Army to Build)	Various	-	-	-	-	-	-	-	-	-	-	-
<u>Office</u>												
Del Rey Oaks Office	DRO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Monterey City Office	MRY	-	-	-	-	-	-	-	-	-	-	-
Monterey County Office	MCO	-	-	-	-	-	-	-	-	-	-	-
Horse Park	MCO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Landfill Commercial Development	MCO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Intergarrison Rd Office Park	MCO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
East Garrison I Office Development	MCO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
MST Bus Maint & Bus Opns Facility	MCO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dunes on Monterey Bay	MAR	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Airport Economic Development Area	MAR	-	-	-	-	-	-	-	-	-	-	-
SVMHS Development	MAR	-	-	-	-	-	-	-	-	-	-	-
Young Nak Church	MAR	-	-	-	-	-	-	-	-	-	-	-
Seaside Office (Monterey Blues)	SEA	-	-	-	-	-	-	-	-	-	-	-
Chartwell	SEA	-	-	-	-	-	-	-	-	-	-	-
Monterey College of Law	SEA	-	-	-	-	-	-	-	-	-	-	-
Monterey Peninsula Trade & Conf Cntr	SEA	-	-	-	-	-	-	-	-	-	-	-
UC East Campus	UC/MCO	-	-	-	-	-	-	-	-	-	-	-
UC Central South Campus	UC/MAR	-	-	-	-	-	-	-	-	-	-	-
UC Central North & West Campuses	UC/MAR	-	-	-	-	-	-	-	-	-	-	-
<u>Industrial</u>												
Airport Economic Development Area	MAR	-	-	-	-	-	-	-	-	-	-	-
Industrial -- City Corp. Yard	MAR	-	-	-	-	-	-	-	-	-	-	-
Industrial -- City Corp. Yard	MRY	-	-	-	-	-	-	-	-	-	-	-
Industrial -- Public/Private	MRY	-	-	-	-	-	-	-	-	-	-	-
Monterey County Light Ind.	MCO	-	-	-	-	-	-	-	-	-	-	-
Horse Park	MCO	-	-	-	-	-	-	-	-	-	-	-
Landfill Industrial Park	MCO	-	-	-	-	-	-	-	-	-	-	-
Seaside Corp Yard Shop	SEA	-	-	-	-	-	-	-	-	-	-	-
UC Central North & West Campuses	UC/MAR	-	-	-	-	-	-	-	-	-	-	-

TABLE 4

APPENDIX B
Land Sale Revenue

	Jurisdiction	2012-13 to 2021-22 Total	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
<u>Retail</u>												
Del Rey Oaks Retail	DRO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
UC Central North & West Campuses	UC/MAR	-	-	-	-	-	-	-	-	-	-	-
UC South Campus	UC/MAR	-	-	-	-	-	-	-	-	-	-	-
UC East Campus	UC/MCO	-	-	-	-	-	-	-	-	-	-	-
UC Eight Street	UC/MCO	-	-	-	-	-	-	-	-	-	-	-
Monterey County Retail	MCO	-	-	-	-	-	-	-	-	-	-	-
Landfill Commercial development	MCO	-	-	-	-	-	-	-	-	-	-	-
East Garrison I Retail	MCO	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Ord Market	MCO	-	-	-	-	-	-	-	-	-	-	-
Horse Park	MCO	-	-	-	-	-	-	-	-	-	-	-
Main Gate	SEA	5,054,000	-	-	-	-	-	2,527,000	2,527,000	-	-	-
South of Lightfighter Dr (swap)	SEA	802,000	-	-	401,000	401,000	-	-	-	-	-	-
Dunes on Monterey Bay	MAR	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<u>Hotel (rooms)</u>												
Del Rey Oaks Hotel	DRO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Del Rey Oaks Timeshare	DRO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Horse Park (Parker Flat) Hotel	MCO	-	-	-	-	-	-	-	-	-	-	-
Dunes - Limited Service	MAR	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dunes - Full Service	MAR	-	-	-	-	-	-	-	-	-	-	-
Seaside Golf Course Hotel	SEA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Seaside Golf Course Timeshares	SEA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Main Gate Hotel	SEA	-	-	-	-	-	-	-	-	-	-	-
UC East Campus	UC/MCO	-	-	-	-	-	-	-	-	-	-	-
UC Central North & West Campuses	UC/MAR	-	-	-	-	-	-	-	-	-	-	-
Total		\$78,365,979	35,200,279	-	21,710,700	16,401,000	-	2,527,000	2,527,000	-	-	-

Note: FORA and local jurisdiction split land sales revenue 50/50 with FORA paying sales costs from its share. Actual land sales revenue may vary from that shown here and will be determined by appraisal at time of sale.

Sources: Economic & Planning Systems "Due Diligence" memorandum to FORA Board, July 21, 1999