

50 Year Sale-Leaseback Economic Analysis

The following tables provide the estimated costs in nominal and net present value dollars under the sale-leaseback transaction and the status quo using the assumptions set forth in the Economic Analysis Summary.

Sale-Leaseback Tables

Sale-Leaseback

Name	SF	Year								
		1	2	3	4	5	6	7	8	9
		2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Attorney General Building	375,366									
Rent		12,812,298	12,812,298	12,812,298	12,812,298	12,812,298	14,093,528	14,093,528	14,093,528	14,093,528
Downtown Sacramento Management District BID		42,552	43,403	44,271	45,157	46,060	46,981	47,920	48,879	49,856
Tax Escalator Increase			32,964	66,588	100,884	135,866	171,548	207,943	245,067	282,932
Op. Exp. Escalator Increase		66,549	66,549	135,094	205,696	278,415	353,317	430,465	509,928	591,774
Utilities - Gas & Electric		492,000	506,760	521,963	537,622	553,750	570,363	587,474	605,098	623,251
Total		\$13,346,850	\$13,461,974	\$13,580,214	\$13,701,656	\$13,826,390	\$15,235,736	\$15,367,330	\$15,502,499	\$15,641,342
Franchise Tax Board	1,812,556									
Rent		50,150,000	50,150,000	50,150,000	50,150,000	50,150,000	55,165,000	55,165,000	55,165,000	55,165,000
Tax Escalator Increase			116,496	235,322	356,525	480,152	606,251	734,873	866,066	999,884
Op. Exp. Escalator Increase		301,695	301,695	612,441	932,510	1,262,180	1,601,741	1,951,488	2,311,728	2,682,775
Utilities - Gas & Electric		2,628,000	2,706,840	2,788,045	2,871,687	2,957,837	3,046,572	3,137,969	3,232,109	3,329,072
Total		\$52,778,000	\$53,275,031	\$53,765,809	\$54,310,721	\$54,850,169	\$60,419,564	\$60,989,330	\$61,574,903	\$62,176,731
Capital Area East End Complex	1,473,205									
Rent		50,017,543	50,017,543	50,017,543	50,017,543	50,017,543	55,019,297	55,019,297	55,019,297	55,019,297
Midtown Business Association BID		38,204	38,968	39,747	40,542	41,353	42,180	43,024	43,884	44,762
Tax Escalator Increase		120,684	120,684	243,782	369,342	497,413	628,045	761,290	897,200	1,035,828
Op. Exp. Escalator Increase		312,701	312,701	634,783	966,527	1,308,224	1,660,171	2,022,677	2,396,058	2,780,641
Utilities - Gas & Electric		2,396,000	2,467,880	2,541,916	2,618,174	2,696,719	2,777,621	2,860,949	2,946,778	3,035,181
Total		\$52,451,747	\$52,957,776	\$53,477,771	\$54,012,128	\$54,561,251	\$60,127,314	\$60,707,237	\$61,303,217	\$61,915,709
Elihu Harris Building	699,089									
Rent		21,805,724	21,805,724	21,805,724	21,805,724	21,805,724	23,986,296	23,986,296	23,986,296	23,986,296
Operating Expenses - Security										
Tax Escalator Increase			54,755	110,606	167,573	225,680	284,949	345,404	407,067	469,964
Op. Exp. Escalator Increase		1,273,000	221,128	448,890	683,484	925,117	1,173,998	1,430,346	1,694,384	1,966,343
Utilities - Gas & Electric			1,311,190	1,350,526	1,391,041	1,432,773	1,475,756	1,520,029	1,565,629	1,612,598
Total		\$23,078,724	\$23,392,797	\$23,715,745	\$24,047,823	\$24,389,293	\$26,920,999	\$27,282,074	\$27,653,377	\$28,035,202
SF Civic Center	910,887									
Rent		35,623,555	35,623,555	35,623,555	35,623,555	35,623,555	39,185,911	39,185,911	39,185,911	39,185,911
Security paid by State		1,629,600	1,678,488	1,728,843	1,780,708	1,834,129	1,889,153	1,945,828	2,004,202	2,064,329
Tax Escalator Increase			77,310	156,167	236,601	318,643	402,327	487,684	574,748	663,553
Op. Exp. Escalator Increase			299,143	607,261	924,622	1,251,504	1,588,192	1,934,981	2,292,173	2,660,082
Utilities - Gas, Steam & Electric		1,766,000	1,818,980.0	1,873,549.4	1,929,755.9	1,987,648.6	2,047,278.0	2,108,696.4	2,171,957.2	2,237,116.0
Total		\$39,019,155	\$39,497,477	\$39,989,375	\$40,495,241	\$41,015,480	\$45,112,860	\$45,663,099	\$46,228,991	\$46,810,990
11,593,586										
Junipero Serra State Building	430,356									
Rent		11,593,586	11,593,586	11,593,586	11,593,586	11,593,586	12,752,945	12,752,945	12,752,945	12,752,945
Historic Core BID		34,422	35,110	35,813	36,529	37,259	38,005	38,765	39,540	40,331
Tax Escalator Increase			24,891	50,280	76,176	102,590	129,533	157,014	185,046	213,637
Op. Exp. Escalator Increase			118,611	240,780	366,614	496,223	629,721	767,223	908,851	1,054,727
Utilities - Gas & Electric		721,000	742,630	764,909	787,856	811,492	835,837	860,912	886,739	913,341
Total		\$12,349,008	\$12,514,828	\$12,685,367	\$12,860,761	\$13,041,151	\$14,386,040	\$14,576,859	\$14,773,120	\$14,974,981
Ronald Reagan Building	737,658									
Rent (deducted \$519,756 for Security)		18,854,436	18,854,436	18,854,436	18,854,436	18,854,436	20,739,880	20,739,880	20,739,880	20,739,880
Security paid by State		953,441	953,441	982,044	1,011,506	1,041,851	1,073,106	1,105,300	1,138,459	1,172,612
Downtown Center BID		90,534	92,345	94,192	96,075	97,997	99,957	101,956	103,995	106,075
Tax Escalator Increase			44,645	90,182	136,630	184,007	232,332	281,623	331,900	383,183
Op. Exp. Escalator Increase			167,498	340,021	517,720	700,750	889,271	1,083,447	1,283,449	1,489,450
Utilities - Gas & Electric		1,190,708	1,226,429	1,263,222	1,301,119	1,340,152	1,380,357	1,421,768	1,464,421	1,508,353
Total		\$21,061,349	\$21,338,794	\$21,624,097	\$21,917,486	\$22,219,194	\$24,414,903	\$24,733,973	\$25,062,103	\$25,399,554

Sale-Leaseback

Name	Year									
	10	11	12	13	14	15	16	17	18	19
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Attorney General Building										
Rent	14,093,528	15,502,881	15,502,881	15,502,881	15,502,881	15,502,881	17,053,169	17,053,169	17,053,169	17,053,169
Downtown Sacramento Management District BID	50,854	51,871	52,908	53,966	55,046	56,146	57,269	58,415	59,583	60,775
Tax Escalator Increase	321,555	360,951	401,134	442,121	483,928	526,571	570,067	614,432	659,685	705,844
Op. Exp. Escalator Increase	676,077	762,908	852,344	944,463	1,039,346	1,137,075	1,237,736	1,341,417	1,448,208	1,558,203
Utilities - Gas & Electric	641,948	661,207	681,043	701,474	722,519	744,194	766,520	789,516	813,201	837,597
Total	\$15,783,962	\$17,339,816	\$17,490,310	\$17,644,905	\$17,803,718	\$17,966,867	\$19,684,760	\$19,856,948	\$20,033,846	\$20,215,587
Franchise Tax Board										
Rent	55,165,000	60,681,500	60,681,500	60,681,500	60,681,500	60,681,500	66,749,650	66,749,650	66,749,650	66,749,650
Tax Escalator Increase	1,136,378	1,275,602	1,417,610	1,562,458	1,710,204	1,860,904	2,014,618	2,171,407	2,331,332	2,494,454
Op. Exp. Escalator Increase	3,064,954	3,458,597	3,864,051	4,281,667	4,711,813	5,154,862	5,611,203	6,081,235	6,565,367	7,064,023
Utilities - Gas & Electric	3,428,944	3,531,812	3,637,767	3,746,900	3,859,307	3,975,086	4,094,338	4,217,169	4,343,684	4,473,994
Total	\$62,795,275	\$68,947,511	\$69,600,927	\$70,272,525	\$70,962,823	\$71,672,352	\$78,469,810	\$79,219,460	\$79,990,032	\$80,782,121
Capital Area East End Complex										
Rent	55,019,297	60,521,227	60,521,227	60,521,227	60,521,227	60,521,227	66,573,350	66,573,350	66,573,350	66,573,350
Midtown Business Association BID	45,657	46,570	47,502	48,452	49,421	50,409	51,418	52,446	53,495	54,565
Tax Escalator Increase	1,177,229	1,321,457	1,468,571	1,618,626	1,771,683	1,927,801	2,087,041	2,249,466	2,415,139	2,584,126
Op. Exp. Escalator Increase	3,176,761	3,584,764	4,005,008	4,437,859	4,883,696	5,342,907	5,815,895	6,303,073	6,804,866	7,321,713
Utilities - Gas & Electric	3,126,237	3,220,624	3,316,624	3,416,123	3,518,607	3,624,165	3,732,890	3,844,877	3,960,030	4,079,030
Total	\$62,545,180	\$68,694,043	\$69,358,932	\$70,042,287	\$70,744,633	\$71,466,509	\$78,260,593	\$79,023,211	\$79,807,072	\$80,612,783
Elihu Harris Building										
Rent	23,986,296	26,384,926	26,384,926	26,384,926	26,384,926	26,384,926	29,023,419	29,023,419	29,023,419	29,023,419
Operating Expenses - Security										
Tax Escalator Increase	534,118	599,556	666,303	734,384	803,827	874,659	946,908	1,020,601	1,095,768	1,172,439
Op. Exp. Escalator Increase	2,246,461	2,534,983	2,832,161	3,138,253	3,453,529	3,778,262	4,112,738	4,457,248	4,812,094	5,177,584
Utilities - Gas & Electric	1,660,976	1,710,806	1,762,130	1,814,994	1,869,443	1,925,527	1,983,293	2,042,791	2,104,075	2,167,197
Total	\$28,427,852	\$31,230,271	\$31,645,519	\$32,072,557	\$32,511,725	\$32,963,374	\$36,066,357	\$36,544,059	\$37,035,356	\$37,540,639
SF Civic Center										
Rent	39,185,911	43,104,502	43,104,502	43,104,502	43,104,502	43,104,502	47,414,952	47,414,952	47,414,952	47,414,952
Security paid by State	2,126,258	2,190,046	2,255,748	2,323,420	2,393,123	2,464,916	2,538,864	2,615,030	2,693,481	2,774,285
Tax Escalator Increase	754,135	846,528	940,769	1,036,895	1,134,943	1,234,952	1,336,962	1,441,011	1,547,142	1,655,395
Op. Exp. Escalator Increase	3,039,028	3,429,342	3,831,365	4,245,449	4,671,956	5,111,258	5,563,739	6,029,794	6,509,831	7,004,269
Utilities - Gas, Steam & Electric	2,304,229.4	2,373,356.3	2,444,557.0	2,517,893.7	2,593,430.5	2,671,233.5	2,751,370.5	2,833,911.6	2,918,928.9	3,006,496.8
Total	\$47,409,560	\$51,943,773	\$52,576,940	\$53,228,159	\$53,897,953	\$54,586,861	\$59,605,886	\$60,334,698	\$61,084,334	\$61,855,398
11,593,586										
Junipero Serra State Building										
Rent	12,752,945	14,028,239	14,028,239	14,028,239	14,028,239	14,028,239	15,431,063	15,431,063	15,431,063	15,431,063
Historic Core BID	41,137	41,960	42,799	43,655	44,529	45,419	46,327	47,254	48,199	49,163
Tax Escalator Increase	242,801	272,548	302,890	333,838	365,406	397,605	430,948	463,948	498,117	532,971
Op. Exp. Escalator Increase	1,204,980	1,359,740	1,519,143	1,683,328	1,852,439	2,026,623	2,206,032	2,390,824	2,581,160	2,777,205
Utilities - Gas & Electric	940,741	968,964	998,033	1,027,974	1,058,813	1,090,577	1,123,295	1,156,993	1,191,703	1,227,454
Total	\$15,182,604	\$16,671,451	\$16,891,104	\$17,117,035	\$17,349,425	\$17,588,463	\$19,237,165	\$19,490,082	\$19,750,242	\$20,017,856
Ronald Reagan Building										
Rent (deducted \$519,756 for Security)	20,739,880	22,813,868	22,813,868	22,813,868	22,813,868	22,813,868	25,095,254	25,095,254	25,095,254	25,095,254
Security paid by State	1,207,791	1,244,024	1,281,345	1,319,786	1,359,379	1,400,160	1,442,165	1,485,430	1,529,993	1,575,893
Downtown Center BID	108,197	110,360	112,568	114,819	117,115	119,458	121,847	124,284	126,769	129,305
Tax Escalator Increase	435,491	488,846	543,267	598,777	655,397	713,150	772,057	832,143	893,430	955,944
Op. Exp. Escalator Increase	1,701,632	1,920,179	2,145,283	2,377,140	2,615,952	2,861,929	3,115,285	3,376,242	3,645,027	3,921,876
Utilities - Gas & Electric	1,553,604	1,600,212	1,648,218	1,697,665	1,748,595	1,801,053	1,855,084	1,910,737	1,968,059	2,027,101
Total	\$25,746,594	\$28,177,489	\$28,544,549	\$28,922,054	\$29,310,306	\$29,709,617	\$32,401,693	\$32,824,090	\$33,258,533	\$33,705,372

Sale-Leaseback

Name	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29
	2029-30	2030-31	2031-32	2032-33	2033-34	2034-2035	2035-36	2036-37	2037-38	2038-39
Attorney General Building										
Rent	17,053,169	18,758,486	18,758,486	18,758,486	18,758,486	18,758,486	20,634,334	20,634,334	20,634,334	20,634,334
Downtown Sacramento Management District BID	61,990	63,230	64,495	65,785	67,100	68,442	69,811	71,207	72,631	74,084
Tax Escalator Increase	752,925	800,948	849,931	899,894	950,856	1,002,838	1,055,859	1,109,940	1,165,104	1,221,370
Op. Exp. Escalator Increase	1,671,498	1,788,192	1,908,386	2,032,187	2,159,701	2,291,041	2,426,321	2,565,659	2,709,178	2,857,002
Utilities - Gas & Electric	862,725	888,607	915,265	942,723	971,005	1,000,135	1,030,139	1,061,043	1,092,874	1,125,660
Total	\$20,402,307	\$22,299,462	\$22,496,562	\$22,699,074	\$22,907,148	\$23,120,941	\$25,216,464	\$25,442,184	\$25,674,121	\$25,912,451
Franchise Tax Board										
Rent	66,749,650	73,424,615	73,424,615	73,424,615	73,424,615	73,424,615	80,767,077	80,767,077	80,767,077	80,767,077
Tax Escalator Increase	2,660,840	2,830,553	3,003,660	3,180,230	3,360,330	3,544,033	3,731,410	3,922,535	4,117,482	4,316,328
Op. Exp. Escalator Increase	7,577,639	8,106,663	8,651,558	9,212,800	9,790,880	10,386,301	10,999,585	11,631,268	12,281,901	12,952,054
Utilities - Gas & Electric	4,608,214	4,746,460	4,888,854	5,035,520	5,186,585	5,342,183	5,502,448	5,667,522	5,837,548	6,012,674
Total	\$81,596,343	\$89,108,291	\$89,968,688	\$90,853,165	\$91,762,410	\$92,697,132	\$101,000,521	\$101,988,401	\$103,004,007	\$104,048,132
Capital Area East End Complex										
Rent	66,573,350	73,230,685	73,230,685	73,230,685	73,230,685	73,230,685	80,553,753	80,553,753	80,553,753	80,553,753
Midtown Business Association BID	55,656	56,769	57,905	59,063	60,244	61,449	62,678	63,931	65,210	66,514
Tax Escalator Increase	2,756,493	2,932,307	3,111,637	3,294,554	3,481,129	3,671,436	3,865,548	4,063,543	4,265,498	4,471,493
Op. Exp. Escalator Increase	7,854,065	8,402,388	8,967,160	9,548,876	10,148,043	10,765,185	11,400,841	12,055,567	12,729,935	13,424,534
Utilities - Gas & Electric	4,201,401	4,327,443	4,457,266	4,590,984	4,728,713	4,870,575	5,016,692	5,167,193	5,322,208	5,481,875
Total	\$81,440,964	\$88,949,591	\$89,824,652	\$90,724,160	\$91,648,813	\$92,599,328	\$100,899,512	\$101,903,988	\$102,936,605	\$103,998,168
Elihu Harris Building										
Rent	29,023,419	31,925,761	31,925,761	31,925,761	31,925,761	31,925,761	35,118,337	35,118,337	35,118,337	35,118,337
Operating Expenses - Security										
Tax Escalator Increase	1,250,643	1,330,412	1,411,775	1,494,766	1,579,417	1,665,760	1,753,831	1,843,663	1,935,292	2,028,753
Op. Exp. Escalator Increase	5,554,040	5,941,789	6,341,170	6,752,533	7,176,237	7,612,652	8,062,159	8,525,152	9,002,035	9,493,223
Utilities - Gas & Electric	2,232,213	2,299,180	2,368,155	2,439,200	2,512,376	2,587,747	2,665,379	2,745,341	2,827,701	2,912,532
Total	\$38,060,315	\$41,497,140	\$42,046,861	\$42,612,259	\$43,193,790	\$43,791,920	\$47,599,706	\$48,232,492	\$48,883,364	\$49,552,845
SF Civic Center										
Rent	47,414,952	52,156,447	52,156,447	52,156,447	52,156,447	52,156,447	57,372,092	57,372,092	57,372,092	57,372,092
Security paid by State	2,857,513	2,943,239	3,031,536	3,122,482	3,216,157	3,312,641	3,412,021	3,514,381	3,619,813	3,728,407
Tax Escalator Increase	1,765,814	1,878,440	1,993,320	2,110,496	2,230,017	2,351,927	2,476,276	2,603,112	2,732,485	2,864,445
Op. Exp. Escalator Increase	7,513,540	8,038,090	8,578,376	9,134,870	9,708,059	10,298,444	10,906,541	11,532,880	12,178,010	12,842,494
Utilities - Gas, Steam & Electric	3,096,691.7	3,189,592.4	3,285,280.2	3,383,838.6	3,485,353.8	3,589,914.4	3,697,611.8	3,808,540.2	3,922,796.4	4,040,480.3
Total	\$62,648,511	\$68,205,808	\$69,044,958	\$69,908,134	\$70,796,033	\$71,709,374	\$77,864,541	\$78,831,006	\$79,825,196	\$80,847,918
11,593,586										
Junipero Serra State Building										
Rent	15,431,063	16,974,169	16,974,169	16,974,169	16,974,169	16,974,169	18,671,586	18,671,586	18,671,586	18,671,586
Historic Core BID	50,146	51,149	52,172	53,216	54,280	55,366	56,473	57,602	58,754	59,930
Tax Escalator Increase	568,521	604,782	641,769	679,495	717,976	757,226	797,261	838,097	879,750	922,236
Op. Exp. Escalator Increase	2,979,132	3,187,117	3,401,341	3,621,993	3,849,263	4,083,352	4,324,463	4,572,808	4,828,603	5,092,072
Utilities - Gas & Electric	1,264,278	1,302,206	1,341,272	1,381,511	1,422,956	1,465,645	1,509,614	1,554,902	1,601,549	1,649,596
Total	\$20,293,140	\$22,119,424	\$22,410,724	\$22,710,383	\$23,018,644	\$23,335,757	\$25,359,398	\$25,694,996	\$26,040,243	\$26,395,420
Ronald Reagan Building										
Rent (deducted \$519,756 for Security)	25,095,254	27,604,780	27,604,780	27,604,780	27,604,780	27,604,780	30,365,258	30,365,258	30,365,258	30,365,258
Security paid by State	1,623,170	1,671,865	1,722,021	1,773,681	1,826,892	1,881,699	1,938,150	1,996,294	2,056,183	2,117,868
Downtown Center BID	131,891	134,529	137,219	139,964	142,763	145,618	148,531	151,501	154,531	157,622
Tax Escalator Increase	1,019,707	1,084,746	1,151,085	1,218,751	1,287,771	1,358,171	1,429,979	1,503,223	1,577,932	1,654,135
Op. Exp. Escalator Increase	4,207,031	4,500,740	4,803,260	5,114,856	5,435,800	5,766,372	6,106,862	6,457,566	6,818,791	7,190,853
Utilities - Gas & Electric	2,087,914	2,150,551	2,215,068	2,281,520	2,349,965	2,420,464	2,493,078	2,567,870	2,644,907	2,724,254
Total	\$34,164,966	\$37,147,210	\$37,633,433	\$38,133,552	\$38,647,971	\$39,177,104	\$42,481,857	\$43,041,713	\$43,617,602	\$44,209,990

Sale-Leaseback

Name	Year									
	30	31	32	33	34	35	36	37	38	39
	2039-2040	2040-41	2041-42	2042-43	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49
Attorney General Building										
Rent	20,634,334	22,697,767	22,697,767	22,697,767	22,697,767	22,697,767	24,967,544	24,967,544	24,967,544	24,967,544
Downtown Sacramento Management District BID	75,566	77,077	78,619	80,191	81,795	83,431	85,099	86,801	88,537	90,308
Tax Escalator Increase	1,278,762	1,337,301	1,397,012	1,457,917	1,520,039	1,583,404	1,648,037	1,713,962	1,781,206	1,849,794
Op. Exp. Escalator Increase	3,009,261	3,166,088	3,327,619	3,493,997	3,665,365	3,841,875	4,023,680	4,210,939	4,403,816	4,602,480
Utilities - Gas & Electric	1,159,430	1,194,213	1,230,040	1,266,941	1,304,949	1,344,097	1,384,420	1,425,953	1,468,732	1,512,793
Total	\$26,157,353	\$28,472,447	\$28,731,057	\$28,996,812	\$29,269,916	\$29,550,575	\$32,108,781	\$32,405,200	\$32,709,835	\$33,022,920
Franchise Tax Board										
Rent	80,767,077	88,843,784	88,843,784	88,843,784	88,843,784	88,843,784	97,728,163	97,728,163	97,728,163	97,728,163
Tax Escalator Increase	4,519,150	4,726,030	4,937,047	5,152,284	5,371,826	5,595,758	5,824,170	6,057,150	6,294,789	6,537,181
Op. Exp. Escalator Increase	13,642,311	14,353,275	15,085,568	15,839,831	16,616,721	17,416,918	18,241,120	19,090,049	19,964,446	20,865,075
Utilities - Gas & Electric	6,193,054	6,378,846	6,570,211	6,767,317	6,970,337	7,179,447	7,394,831	7,616,675	7,845,176	8,080,531
Total	\$105,121,592	\$114,301,935	\$115,436,610	\$116,603,216	\$117,802,668	\$119,035,907	\$129,186,283	\$130,492,037	\$131,832,573	\$133,210,949
Capital Area East End Complex										
Rent	80,553,753	88,609,128	88,609,128	88,609,128	88,609,128	88,609,128	97,470,041	97,470,041	97,470,041	97,470,041
Midtown Business Association BID	67,844	69,201	70,585	71,997	73,437	74,906	76,404	77,932	79,490	81,080
Tax Escalator Increase	4,681,607	4,895,923	5,114,525	5,337,500	5,564,934	5,796,917	6,033,539	6,274,894	6,521,076	6,772,182
Op. Exp. Escalator Increase	14,139,971	14,876,871	15,635,877	16,417,655	17,222,885	18,052,272	18,906,541	19,786,438	20,692,732	21,626,215
Utilities - Gas & Electric	5,646,331	5,815,721	5,990,193	6,169,898	6,354,995	6,545,645	6,742,014	6,944,275	7,152,603	7,367,181
Total	\$105,089,506	\$114,266,844	\$115,420,309	\$116,606,178	\$117,825,380	\$119,078,868	\$129,228,540	\$130,553,581	\$131,915,944	\$133,316,700
Elihu Harris Building										
Rent	35,118,337	38,630,170	38,630,170	38,630,170	38,630,170	38,630,170	42,493,187	42,493,187	42,493,187	42,493,187
Operating Expenses - Security										
Tax Escalator Increase	2,124,083	2,221,320	2,320,502	2,421,668	2,524,856	2,630,109	2,737,466	2,846,971	2,958,666	3,072,595
Op. Exp. Escalator Increase	9,999,148	10,520,250	11,056,986	11,609,823	12,179,246	12,765,751	13,369,851	13,992,075	14,632,965	15,293,082
Utilities - Gas & Electric	2,999,908	3,089,905	3,182,602	3,278,080	3,376,423	3,477,715	3,582,047	3,689,508	3,800,194	3,914,199
Total	\$50,241,476	\$54,461,646	\$55,190,260	\$55,939,741	\$56,710,695	\$57,503,745	\$62,182,552	\$63,021,741	\$63,885,012	\$64,773,063
SF Civic Center										
Rent	57,372,092	63,109,301	63,109,301	63,109,301	63,109,301	63,109,301	69,420,231	69,420,231	69,420,231	69,420,231
Security paid by State	3,840,259	3,955,467	4,074,131	4,196,355	4,322,246	4,451,913	4,585,470	4,723,034	4,864,725	5,010,667
Tax Escalator Increase	2,999,045	3,136,336	3,276,373	3,419,211	3,564,906	3,713,514	3,865,095	4,019,707	4,177,412	4,338,270
Op. Exp. Escalator Increase	13,526,912	14,231,862	14,957,961	15,705,843	16,476,162	17,269,590	18,086,821	18,928,568	19,795,569	20,688,579
Utilities - Gas, Steam & Electric	4,161,694.7	4,286,545.5	4,415,141.9	4,547,596.1	4,684,024.0	4,824,544.8	4,969,281.1	5,118,359.5	5,271,910.3	5,430,067.6
Total	\$81,900,002	\$88,719,511	\$89,832,908	\$90,978,306	\$92,156,638	\$93,368,862	\$100,926,898	\$102,209,900	\$103,529,847	\$104,887,815
11,593,586										
Junipero Serra State Building										
Rent	18,671,586	20,538,745	20,538,745	20,538,745	20,538,745	20,538,745	22,592,619	22,592,619	22,592,619	22,592,619
Historic Core BID	61,128	62,351	63,598	64,870	66,167	67,490	68,840	70,217	71,621	73,054
Tax Escalator Increase	965,572	1,009,774	1,054,860	1,100,848	1,147,756	1,195,602	1,244,405	1,294,184	1,344,958	1,396,748
Op. Exp. Escalator Increase	5,363,445	5,642,959	5,930,859	6,227,395	6,532,828	6,847,424	7,171,457	7,505,212	7,848,979	8,203,059
Utilities - Gas & Electric	1,699,084	1,750,056	1,802,558	1,856,635	1,912,334	1,969,704	2,028,795	2,089,659	2,152,348	2,216,919
Total	\$26,760,815	\$29,003,885	\$29,390,619	\$29,788,493	\$30,197,830	\$30,618,965	\$33,106,116	\$33,551,890	\$34,010,526	\$34,482,399
Ronald Reagan Building										
Rent (deducted \$519,756 for Security)	30,365,258	33,401,783	33,401,783	33,401,783	33,401,783	33,401,783	36,741,962	36,741,962	36,741,962	36,741,962
Security paid by State	2,181,404	2,246,846	2,314,252	2,383,679	2,455,190	2,528,846	2,604,711	2,682,852	2,763,338	2,846,238
Downtown Center BID	160,774	163,990	167,270	170,615	174,027	177,508	181,058	184,679	188,373	192,140
Tax Escalator Increase	1,731,863	1,811,144	1,892,012	1,974,497	2,058,631	2,144,448	2,231,982	2,321,266	2,412,336	2,505,227
Op. Exp. Escalator Increase	7,574,077	7,968,797	8,375,360	8,794,119	9,225,440	9,669,702	10,127,291	10,598,608	11,084,064	11,584,085
Utilities - Gas & Electric	2,805,981	2,890,161	2,976,866	3,066,172	3,158,157	3,252,901	3,350,489	3,451,003	3,554,533	3,661,169
Total	\$44,819,357	\$48,482,723	\$49,127,542	\$49,790,865	\$50,473,229	\$51,175,189	\$55,237,492	\$55,980,371	\$56,744,606	\$57,530,821

Sale-Leaseback

Name	Year 40	Year 41	Year 42	Year 43	Year 44	Year 45
	2049-50	2050-51	2051-52	2052-53	2053-54	2054-55
Attorney General Building						
Rent	24,967,544	27,464,299	27,464,299	27,464,299	27,464,299	27,464,299
Downtown Sacramento Management District BID	92,114	92,114	93,957	95,836	97,752	99,707
Tax Escalator Increase	1,919,754	1,991,114	2,063,900	2,138,143	2,213,870	2,291,112
Op. Exp. Escalator Increase	4,807,103	5,017,865	5,234,950	5,458,547	5,688,852	5,926,067
Utilities - Gas & Electric	1,558,177	1,604,923	1,653,070	1,702,662	1,753,742	1,806,355
Total	\$33,344,693	\$36,170,314	\$36,510,175	\$36,859,486	\$37,218,515	\$37,587,539
Franchise Tax Board						
Rent	97,728,163	107,500,979	107,500,979	107,500,979	107,500,979	107,500,979
Tax Escalator Increase	6,784,421	7,036,605	7,293,834	7,556,207	7,823,827	8,096,800
Op. Exp. Escalator Increase	21,792,722	22,748,199	23,732,340	24,746,005	25,790,081	26,865,478
Utilities - Gas & Electric	8,322,947	8,572,535	8,829,614	9,094,709	9,367,550	9,648,577
Total	\$134,628,252	\$145,858,418	\$147,356,967	\$148,897,900	\$150,482,437	\$152,111,834
Capital Area East End Complex						
Rent	97,470,041	107,217,045	107,217,045	107,217,045	107,217,045	107,217,045
Midtown Business Association BID	82,702	84,356	86,043	87,764	89,519	91,310
Tax Escalator Increase	7,028,310	7,289,560	7,556,035	7,827,840	8,105,081	8,387,867
Op. Exp. Escalator Increase	22,587,702	23,578,034	24,598,076	25,648,719	26,730,882	27,845,509
Utilities - Gas & Electric	7,588,197	7,815,843	8,050,318	8,291,827	8,540,582	8,796,800
Total	\$134,756,952	\$145,984,838	\$147,507,518	\$149,073,196	\$150,683,109	\$152,338,530
Elihu Harris Building						
Rent	42,493,187	46,742,506	46,742,506	46,742,506	46,742,506	46,742,506
Operating Expenses - Security						
Tax Escalator Increase	3,188,802	3,307,333	3,428,235	3,551,555	3,677,342	3,805,644
Op. Exp. Escalator Increase	15,973,002	16,673,320	17,394,647	18,137,615	18,902,871	19,691,085
Utilities - Gas & Electric	4,031,625	4,152,574	4,277,151	4,405,466	4,537,630	4,673,759
Total	\$65,686,616	\$70,875,733	\$71,842,540	\$72,837,142	\$73,860,349	\$74,912,994
SF Civic Center						
Rent	69,420,231	76,362,254	76,362,254	76,362,254	76,362,254	76,362,254
Security paid by State	5,160,987	5,315,817	5,475,291	5,639,550	5,808,737	5,982,999
Tax Escalator Increase	4,502,346	4,669,704	4,840,408	5,014,527	5,192,128	5,373,281
Op. Exp. Escalator Increase	21,608,380	22,555,774	23,531,591	24,536,681	25,571,925	26,638,226
Utilities - Gas, Steam & Electric	5,592,969.7	5,760,758.7	5,933,581.5	6,111,588.9	6,294,936.6	6,483,784.7
Total	\$106,284,913	\$114,664,307	\$116,143,125	\$117,664,601	\$119,229,980	\$120,840,544
11,593,586						
Junipero Serra State Building						
Rent	22,592,619	24,851,881	24,851,881	24,851,881	24,851,881	24,851,881
Historic Core BID	74,515	76,005	77,525	79,076	80,657	82,270
Tax Escalator Increase	1,449,574	1,503,457	1,558,417	1,614,476	1,671,656	1,729,980
Op. Exp. Escalator Increase	8,567,762	8,943,405	9,330,318	9,728,839	10,139,315	10,562,105
Utilities - Gas & Electric	2,283,426	2,351,929	2,422,487	2,495,162	2,570,017	2,647,117
Total	\$34,967,896	\$37,726,677	\$38,240,628	\$38,769,433	\$39,313,526	\$39,873,354
Ronald Reagan Building						
Rent (deducted \$519,756 for Security)	36,741,962	40,416,158	40,416,158	40,416,158	40,416,158	40,416,158
Security paid by State	2,931,625	3,019,574	3,110,161	3,203,466	3,299,570	3,398,557
Downtown Center BID	195,983	199,903	203,901	207,979	212,138	216,381
Tax Escalator Increase	2,599,977	2,696,621	2,795,198	2,895,746	2,998,306	3,102,916
Op. Exp. Escalator Increase	12,099,105	12,629,577	13,175,962	13,738,739	14,318,400	14,915,450
Utilities - Gas & Electric	3,771,004	3,884,134	4,000,659	4,120,678	4,244,299	4,371,628
Total	\$58,339,656	\$62,845,966	\$63,702,038	\$64,582,766	\$65,488,870	\$66,421,090

Sale-Leaseback

Name	Year 46	Year 47	Year 48	Year 49	Year 50
	2055-56	2056-57	2057-58	2058-59	2059-60
Attorney General Building					
Rent	30,210,728	30,210,728	30,210,728	30,210,728	30,210,728
Downtown Sacramento Management District BID	101,702	103,736	105,810	107,926	110,085
Tax Escalator Increase	2,369,898	2,450,261	2,532,230	2,615,839	2,701,121
Op. Exp. Escalator Increase	6,170,397	6,422,058	6,681,269	6,948,256	7,223,252
Utilities - Gas & Electric	1,860,545	1,916,362	1,973,852	2,033,068	2,094,060
Total	\$40,713,271	\$41,103,144	\$41,503,890	\$41,915,818	\$42,339,246
Franchise Tax Board					
Rent	118,251,077	118,251,077	118,251,077	118,251,077	118,251,077
Tax Escalator Increase	8,375,232	8,659,233	8,948,914	9,244,389	9,545,773
Op. Exp. Escalator Increase	27,973,138	29,114,027	30,289,143	31,499,513	32,746,194
Utilities - Gas & Electric	9,958,034	10,236,175	10,543,260	10,859,558	11,185,345
Total	\$164,537,481	\$166,260,512	\$168,032,394	\$169,854,536	\$171,728,387
Capital Area East End Complex					
Rent	117,938,750	117,938,750	117,938,750	117,938,750	117,938,750
Midtown Business Association BID	93,136	94,998	96,898	98,836	100,813
Tax Escalator Increase	8,676,308	8,970,518	9,270,613	9,576,709	9,888,928
Op. Exp. Escalator Increase	28,993,575	30,176,083	31,394,066	32,648,589	33,940,747
Utilities - Gas & Electric	9,060,704	9,332,525	9,612,500	9,900,876	10,197,902
Total	\$164,762,472	\$166,512,875	\$168,312,828	\$170,163,760	\$172,067,140
Elihu Harris Building					
Rent	51,416,757	51,416,757	51,416,757	51,416,757	51,416,757
Operating Expenses - Security					
Tax Escalator Increase	3,936,512	4,069,998	4,206,153	4,345,032	4,486,688
Op. Exp. Escalator Increase	20,502,945	21,339,162	22,200,464	23,087,606	24,001,362
Utilities - Gas & Electric	4,813,972	4,958,391	5,107,142	5,260,357	5,418,167
Total	\$80,670,186	\$81,784,307	\$82,930,517	\$84,109,751	\$85,322,974
SF Civic Center					
Rent	83,998,479	83,998,479	83,998,479	83,998,479	83,998,479
Security paid by State	6,162,489	6,347,363	6,537,784	6,733,918	6,935,935
Tax Escalator Increase	5,558,057	5,746,528	5,938,769	6,134,855	6,334,863
Op. Exp. Escalator Increase	27,736,516	28,867,755	30,032,931	31,233,062	32,469,197
Utilities - Gas, Steam & Electric	6,678,298.3	6,878,647.2	7,085,006.6	7,297,556.8	7,516,483.5
Total	\$130,133,839	\$131,838,773	\$133,592,970	\$135,397,871	\$137,254,957
11,593,586					
Junipero Serra State Building					
Rent	27,337,069	27,337,069	27,337,069	27,337,069	27,337,069
Historic Core BID	83,916	85,594	87,306	89,052	90,833
Tax Escalator Increase	1,789,471	1,850,151	1,912,045	1,975,176	2,039,571
Op. Exp. Escalator Increase	10,997,579	11,446,117	11,908,111	12,383,965	12,874,095
Utilities - Gas & Electric	2,726,531	2,808,327	2,892,576	2,979,354	3,068,734
Total	\$42,934,565	\$43,527,258	\$44,137,108	\$44,764,617	\$45,410,303
Ronald Reagan Building					
Rent (deducted \$519,756 for Security)	44,457,774	44,457,774	44,457,774	44,457,774	44,457,774
Security paid by State	3,500,514	3,605,529	3,713,695	3,825,106	3,939,859
Downtown Center BID	220,709	225,123	229,625	234,218	238,902
Tax Escalator Increase	3,209,619	3,318,456	3,429,470	3,542,704	3,658,202
Op. Exp. Escalator Increase	15,530,412	16,163,822	16,816,235	17,488,220	18,180,365
Utilities - Gas & Electric	4,502,776	4,637,860	4,776,996	4,920,305	5,067,915
Total	\$71,421,804	\$72,408,564	\$73,423,795	\$74,468,327	\$75,543,017

Department of Justice Building	380,218											
Rent		9,125,232	9,125,232	9,125,232	9,125,232	9,125,232	10,037,755	10,037,755	10,037,755	10,037,755	10,037,755	10,037,755
Tax Escalator Increase		16,761	16,761	33,857	51,296	69,083	87,225	105,731	124,607	143,860	163,699	183,590
Op. Exp. Escalator Increase		101,603	101,603	206,253	314,043	425,067	539,422	657,207	778,526	903,484	1,033,442	1,168,301
Utilities - Gas & Electric		1,225,000	1,261,750	1,299,603	1,338,591	1,378,748	1,420,111	1,462,714	1,506,595	1,551,793	1,600,000	1,650,000
Total		\$10,350,232	\$10,505,346	\$10,664,945	\$10,829,162	\$10,998,130	\$12,084,513	\$12,263,407	\$12,447,483	\$12,636,893	\$12,828,675	\$13,026,465
Rattigan Building	90,868											
Rent		2,126,311	2,126,311	2,126,311	2,126,311	2,126,311	2,338,942	2,338,942	2,338,942	2,338,942	2,338,942	2,338,942
Tax Escalator Increase			3,542	7,155	10,841	14,600	18,434	22,345	26,335	30,404	34,549	38,771
Op. Exp. Escalator Increase			29,968	60,835	92,628	125,375	159,104	193,845	229,628	266,485	304,342	34,299
Utilities - Gas & Electric		126,000	129,780	133,673	137,684	141,814	146,069	150,451	154,964	159,613	164,362	169,111
Total		\$2,252,311	\$2,289,601	\$2,327,975	\$2,367,463	\$2,408,100	\$2,662,549	\$2,705,583	\$2,749,869	\$2,795,443	\$2,841,011	\$2,887,065
Pat Brown/PUC Building	269,268											
Rent		9,650,000	9,650,000	9,650,000	9,650,000	9,650,000	10,615,000	10,615,000	10,615,000	10,615,000	10,615,000	10,615,000
Tax Escalator Increase			21,390	43,208	65,462	88,162	111,315	134,931	159,020	183,590	208,249	233,008
Op. Exp. Escalator Increase			97,236	197,389	300,547	406,800	516,240	628,963	745,068	864,656	983,245	1,101,834
Utilities - Gas & Electric		488,983	503,652	518,762	534,325	550,355	566,865	583,871	601,387	619,429	637,471	655,513
Total		\$10,138,983	\$10,272,279	\$10,409,359	\$10,550,334	\$10,695,316	\$11,809,420	\$11,962,765	\$12,120,475	\$12,282,675	\$12,445,011	\$12,607,333
Cal EMA	116,687											
Rent		3,570,622	3,570,622	3,570,622	3,570,622	3,570,622	3,927,684	3,927,684	3,927,684	3,927,684	3,927,684	3,927,684
Operating Expenses		785,220	808,777	833,040	858,031	883,772	910,285	937,594	965,722	994,693	1,023,664	1,052,635
Tax Escalator Increase			10,121	20,444	30,974	41,715	52,670	63,844	75,242	86,868	98,544	110,271
Op. Exp. Escalator Increase			4,300	8,729	13,290	17,989	22,828	27,813	32,947	38,235	43,574	48,963
Capital Repairs and Replacements		29,172	30,149	31,159	32,203	33,283	34,397	35,549	36,740	37,971	39,242	40,563
Utilities - Gas & Electric		378,670	390,030	401,731	413,783	426,196	438,982	452,152	465,716	479,688	493,964	508,651
Totals	7,296,158	\$4,763,684	\$4,813,999	\$4,865,725	\$4,918,903	\$4,973,576	\$5,386,847	\$5,444,636	\$5,504,051	\$5,563,011	\$5,621,511	\$5,680,065

Discount Factors		1.0575	1.1183	1.1826	1.2506	1.3225	1.3986	1.4790	1.5640	1.6540
Discount Factors										

	CF 1	CF 2	CF 3	CF 4	CF 5	CF 6	CF 7	CF 8	CF 9
Attorney General Building	\$12,621,134.75	\$12,037,824.38	\$11,483,267.64	\$10,955,988.30	\$10,454,587.75	\$10,893,844.88	\$10,390,484.39	\$9,911,940.87	\$9,456,939.77
Franchise Tax Board	\$49,908,274.23	\$47,639,035.80	\$45,480,640.96	\$43,427,423.88	\$41,474,016.13	\$43,201,152.53	\$41,237,395.86	\$39,369,575.06	\$37,592,784.84
Capital Area East End Complex	\$49,599,760.76	\$47,355,342.95	\$45,220,168.07	\$43,188,665.30	\$41,255,555.86	\$42,992,188.11	\$41,046,661.32	\$39,195,865.64	\$37,434,968.05
Elihu Harris Building	\$21,823,852.48	\$20,918,060.01	\$20,053,752.30	\$19,228,892.06	\$18,441,546.52	\$19,249,033.19	\$18,446,533.01	\$17,680,932.33	\$16,950,413.65
SF Civic Center	\$36,897,546.10	\$35,319,016.27	\$33,814,540.20	\$32,380,420.76	\$31,013,152.45	\$32,256,564.06	\$30,874,700.18	\$29,557,752.58	\$28,302,476.67
Junipero Serra State Building	\$11,677,548.94	\$11,190,877.37	\$10,726,595.63	\$10,283,599.87	\$9,860,843.04	\$10,286,295.61	\$9,856,014.17	\$9,445,592.92	\$9,054,050.35
Ronald Reagan Building	\$19,916,169.27	\$19,081,350.78	\$18,285,079.89	\$17,525,452.54	\$16,800,662.72	\$17,457,125.80	\$16,723,657.13	\$16,024,131.63	\$15,356,869.73
Department of Justice Building	\$9,787,453.43	\$9,393,979.20	\$9,018,150.86	\$8,659,111.45	\$8,316,047.77	\$8,640,659.71	\$8,291,794.30	\$7,958,634.13	\$7,640,414.33
Rattigan Building	\$2,129,844.92	\$2,047,383.01	\$1,968,048.54	\$1,893,048.54	\$1,820,843.32	\$1,903,773.57	\$1,829,355.80	\$1,758,202.72	\$1,690,158.03
Pat Brown/PUC Building	\$9,587,690.78	\$9,185,568.50	\$8,802,030.54	\$8,436,158.12	\$8,087,079.82	\$8,443,962.65	\$8,088,517.94	\$7,749,552.76	\$7,426,250.45
Cal EMA	\$4,504,665.48	\$4,304,722.88	\$4,114,399.17	\$3,933,206.89	\$3,760,684.03	\$3,851,699.09	\$3,681,342.40	\$3,519,163.64	\$3,364,748.83
Totals	\$228,453,941.13	\$218,473,161.15	\$208,967,133.03	\$199,911,967.71	\$191,285,019.41	\$199,176,299.21	\$190,466,456.51	\$182,171,344.28	\$174,270,074.69

Annual Rent	225,329,307	225,329,307	225,329,307	225,329,307	225,329,307	225,329,307	247,862,238	247,862,238	247,862,238	247,862,238	247,862,238	247,862,238
BID Assessments	205,712	209,826	214,023	218,303	222,669	227,123	231,665	236,298	241,024	245,849	250,725	255,651
Tax Escalation	0	523,560	1,057,592	1,602,304	2,157,911	2,724,630	3,302,683	3,892,297	4,493,703	5,105,109	5,716,515	6,327,921
Operating Expense Escalation	0	1,720,431	3,492,476	5,317,681	7,197,643	9,134,004	11,128,455	13,182,740	15,298,654	17,476,169	19,715,284	22,014,400
Direct Operating Expenses (includes Security)	3,340,491	3,440,706	3,543,927	3,650,245	3,759,752	3,872,545	3,988,721	4,108,383	4,231,634	4,358,485	4,485,936	4,613,987
Capital Repairs and Replacements	29,172	30,149	31,159	32,203	33,283	34,397	35,549	36,740	37,971	39,242	40,563	41,884
Utilities - Gas, Electric & Steam	12,685,361	13,065,922	13,457,899	13,861,636	14,277,486	14,705,810	15,146,984	15,601,394	16,069,436	16,541,087	17,016,848	17,495,810
Total Rent, Direct Expenses & Utilities	\$241,590,043	\$244,319,902	\$247,126,383	\$250,011,680	\$252,978,049	\$256,013,119	\$278,560,745	\$281,696,295	\$284,920,089	\$288,234,639	\$291,547,389	\$294,860,139

Annual Real Estate Taxes 1	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022
Tax Escalator Increase	-	523,560	1,057,592	1,602,304	2,157,911	2,724,630	3,302,683	3,892,297	4,493,703	5,105,109	5,716,515	6,327,921
Total Taxes	26,178,022	26,701,582	27,235,614	27,780,326	28,335,933	28,902,652	29,480,705	30,071,319	30,671,725	31,281,131	31,891,537	32,501,943
Rent Net of Taxes	215,412,021	217,618,319	219,890,769	222,231,353	224,820,117	229,110,467	252,080,040	254,848,770	259,448,364	264,066,354	268,755,852	273,538,196
Rent Net of Taxes w/BID Assessments	215,617,733	217,828,145	220,104,791	222,449,657	224,864,786	229,157,156	252,447,255	255,086,069	259,691,473	264,296,967	268,891,465	273,570,017

	CF 1	CF 2	CF 3	CF 4	CF 5	CF 6	CF 7	CF 8	CF 9
PV									
PV w/ Taxes	\$228,453,941	\$218,473,161	\$208,967,133	\$199,911,968	\$191,285,019	\$199,176,299	\$190,466,457	\$182,171,344	\$174,270,075
PV w/ Tax Abatement	\$203,893,837	\$194,783,983	\$186,117,996	\$177,873,084	\$170,027,657	\$178,672,744	\$170,689,977	\$163,096,159	\$155,871,314

Department of Justice Building												
Rent	10,037,755	11,041,531	11,041,531	11,041,531	11,041,531	11,041,531	11,041,531	11,041,531	12,145,684	12,145,684	12,145,684	12,145,684
Tax Escalator Increase	163,498	183,529	203,961	224,801	246,058	267,740	289,856	312,414	335,424	358,893	382,961	407,634
Op. Exp. Escalator Increase	1,032,191	1,164,760	1,301,305	1,441,947	1,586,808	1,736,015	1,889,698	2,047,991	2,211,034	2,378,967	2,551,917	2,730,887
Utilities - Gas & Electric	1,598,347	1,646,298	1,695,686	1,746,557	1,798,954	1,852,922	1,908,510	1,965,765	2,024,738	2,085,461	2,147,234	2,210,067
Total	\$12,831,792	\$14,036,117	\$14,242,483	\$14,454,836	\$14,673,350	\$14,898,208	\$15,128,898	\$15,364,650	\$16,233,748	\$16,471,855	\$16,716,879	\$16,969,025
Rattigan Building												
Rent	2,338,942	2,572,836	2,572,836	2,572,836	2,572,836	2,572,836	2,572,836	2,830,120	2,830,120	2,830,120	2,830,120	2,830,120
Tax Escalator Increase	34,554	38,787	43,105	47,510	52,002	56,585	61,259	66,026	70,889	75,849	80,909	86,079
Op. Exp. Escalator Increase	304,447	343,548	383,823	425,305	468,032	512,041	557,370	604,059	652,149	701,681	751,861	803,691
Utilities - Gas & Electric	164,401	169,333	174,413	179,646	185,035	190,586	196,304	202,193	208,259	214,507	220,945	227,477
Total	\$2,842,345	\$3,124,506	\$3,174,178	\$3,225,297	\$3,277,906	\$3,332,049	\$3,388,150	\$3,445,304	\$3,702,399	\$3,761,417	\$3,821,477	\$3,882,157
Pat Brown/PUC Building												
Rent	10,615,000	11,676,500	11,676,500	11,676,500	11,676,500	11,676,500	11,676,500	12,844,150	12,844,150	12,844,150	12,844,150	12,844,150
Tax Escalator Increase	208,652	234,215	260,290	286,886	314,013	341,684	369,908	398,696	428,060	458,011	488,649	519,987
Op. Exp. Escalator Increase	987,832	1,114,703	1,245,380	1,379,977	1,518,613	1,661,407	1,809,486	1,959,976	2,116,012	2,276,728	2,443,144	2,615,481
Utilities - Gas & Electric	638,012	657,152	676,867	697,173	718,088	739,631	761,820	784,674	808,214	832,461	857,614	882,774
Total	\$12,449,496	\$13,682,570	\$13,859,037	\$14,040,536	\$14,227,214	\$14,419,222	\$14,616,524	\$14,824,650	\$15,987,496	\$16,196,436	\$16,411,350	\$16,632,462
Cal EMA												
Rent	3,927,684	4,320,453	4,320,453	4,320,453	4,320,453	4,320,453	4,320,453	4,752,498	4,752,498	4,752,498	4,752,498	4,752,498
Operating Expenses	1,024,534	1,055,270	1,086,928	1,119,536	1,153,122	1,187,716	1,223,347	1,260,048	1,297,849	1,336,784	1,376,861	1,418,189
Tax Escalator Increase	98,727	110,822	123,159	135,744	148,580	161,672	175,027	188,648	202,542	216,714	231,174	246,922
Op. Exp. Escalator Increase	43,682	49,293	55,071	61,023	67,154	73,468	79,972	86,671	93,571	100,678	108,001	115,549
Capital Repairs and Replacements	39,243	40,557	41,916	43,320	44,771	46,271	47,821	49,423	51,079	52,790	54,557	56,380
Utilities - Gas & Electric	494,078	508,901	524,168	539,893	556,090	572,772	589,956	607,654	625,884	644,660	664,001	683,907
Totals	\$5,627,948	\$6,085,295	\$6,151,695	\$6,219,968	\$6,290,169	\$6,362,352	\$6,436,609	\$6,512,946	\$6,868,620	\$7,023,422	\$7,179,380	\$7,336,517

Discount Factors	1.7491	1.8496	1.9560	2.0684	2.1874	2.3132	2.4462	2.5868	2.7356	2.8929
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	CF 10	CF 11	CF 12	CF 13	CF 14	CF 15	CF 16	CF 17	CF 18	CF 19
Attorney General Building	\$9,024,273.61	\$9,374,764.35	\$8,941,965.35	\$8,530,499.07	\$8,139,269.86	\$7,767,239.70	\$8,047,187.46	\$7,676,196.93	\$7,323,481.12	\$6,988,101.63
Franchise Tax Board	\$35,902,377.47	\$37,276,442.48	\$35,583,651.49	\$33,973,529.81	\$32,441,850.53	\$30,984,608.72	\$32,078,687.05	\$30,624,251.71	\$29,240,789.94	\$27,924,673.85
Capital Area East End Complex	\$35,759,389.00	\$37,139,404.81	\$35,459,930.81	\$33,862,220.30	\$32,342,101.38	\$30,895,620.99	\$31,993,158.58	\$30,548,386.66	\$29,173,908.14	\$27,866,137.02
Eihui Harris Building	\$16,253,252.89	\$16,884,632.58	\$16,178,852.24	\$15,505,604.27	\$14,863,283.15	\$14,250,366.03	\$14,744,031.81	\$14,127,014.57	\$13,538,475.11	\$12,977,006.42
SF Civic Center	\$27,105,796.17	\$28,083,378.78	\$26,880,094.55	\$25,733,363.57	\$24,640,357.75	\$23,598,395.78	\$24,367,059.95	\$23,323,877.49	\$22,329,709.59	\$21,382,105.06
Junipero Serra State Building	\$8,680,455.52	\$9,013,412.82	\$8,635,619.95	\$8,275,297.97	\$7,931,582.15	\$7,603,652.35	\$7,864,209.19	\$7,534,375.78	\$7,219,808.22	\$6,919,750.28
Ronald Reagan Building	\$14,720,278.46	\$15,234,147.57	\$14,593,473.35	\$13,982,481.03	\$13,399,700.42	\$12,843,737.20	\$13,245,906.46	\$12,688,967.89	\$12,157,837.22	\$11,651,235.65
Department of Justice Building	\$7,336,409.15	\$7,588,620.70	\$7,281,505.78	\$6,988,247.37	\$6,708,169.47	\$6,440,630.68	\$6,636,403.40	\$6,367,604.96	\$6,110,945.93	\$5,865,833.58
Rattigan Building	\$1,625,073.34	\$1,689,262.58	\$1,622,806.58	\$1,559,282.75	\$1,498,550.12	\$1,440,474.88	\$1,431,254.22	\$1,375,006.35	\$1,321,239.03	\$1,270,000.00
Pat Brown/PUC Building	\$7,117,836.51	\$7,397,475.88	\$7,085,467.82	\$6,787,952.57	\$6,504,210.85	\$6,233,560.57	\$6,452,693.54	\$6,180,364.16	\$5,920,694.99	\$5,673,057.24
Cal EMA	\$3,217,705.62	\$3,290,012.21	\$3,145,069.73	\$3,007,068.15	\$2,875,656.58	\$2,750,502.45	\$2,807,911.89	\$2,684,739.83	\$2,567,450.08	\$2,455,745.72
Totals	\$166,742,847.73	\$172,971,554.77	\$165,408,437.65	\$158,205,546.85	\$151,344,732.26	\$144,808,789.35	\$149,727,357.60	\$143,187,034.19	\$136,958,106.69	\$131,024,885.47

Annual Rent	247,862,238	272,648,461	272,648,461	272,648,461	272,648,461	272,648,461	272,648,461	299,913,308	299,913,308	299,913,308	299,913,308	299,913,308
BID Assessments	245,845	250,762	255,777	260,893	266,110	271,433	276,861	282,398	288,046	293,807	299,674	305,641
Tax Escalation	5,107,138	5,732,841	6,371,058	7,022,040	7,686,041	8,363,322	9,054,149	9,758,792	10,477,529	11,210,640	11,959,151	12,722,862
Operating Expense Escalation	17,478,044	19,722,817	22,034,933	24,416,412	26,869,336	29,395,847	31,998,154	34,678,530	37,439,317	40,282,928	43,210,489	46,222,100
Direct Operating Expenses (includes Security)	4,358,583	4,489,341	4,624,021	4,762,741	4,905,624	5,052,792	5,204,376	5,360,507	5,521,323	5,686,962	5,853,601	6,021,340
Capital Repairs and Replacements	39,243	40,557	41,916	43,320	44,771	46,271	47,821	49,423	51,079	52,790	54,557	56,380
Utilities - Gas, Electric & Steam	16,551,519	17,048,064	17,559,506	18,086,292	18,628,880	19,187,747	19,763,379	20,356,280	20,966,969	21,595,978	22,242,607	22,907,476
Total Rent, Direct Expenses & Utilities	\$291,642,609	\$319,932,843	\$323,535,672	\$327,240,159	\$331,049,224	\$334,965,874	\$338,907,046	\$342,937,488	\$347,047,926	\$351,233,805	\$355,585,484	\$360,001,111

Annual Real Estate Taxes 1	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022
Tax Escalator Increase	5,107,138	5,732,841	6,371,058	7,022,040	7,686,041	8,363,322	9,054,149	9,758,792	10,477,529	11,210,640	11,959,151	12,722,862
Total Taxes	31,285,160	31,910,863	32,549,080	33,200,062	33,864,063	34,541,344	35,232,171	35,936,819	36,655,551	37,388,662	38,147,813	38,935,514
Rent Net of Taxes	260,357,449	288,021,980	290,986,592	294,040,097	297,185,161	300,424,529	303,674,867	306,930,209	310,197,377	313,466,935	316,738,593	320,012,607
Rent Net of Taxes w/BID Assessments	260,603,294	288,272,742	291,242,369	294,300,990	297,457,271	300,695,962	303,937,239	307,183,527	310,434,826	313,692,125	316,945,424	320,202,723

	CF 10	CF 11	CF 12	CF 13	CF 14	CF 15	CF 16	CF 17	CF 18	CF 19
PV										
PV w/ Taxes	\$166,742,848	\$172,971,555	\$165,408,438	\$158,205,547	\$151,344,732	\$144,808,789	\$149,727,358	\$143,187,034	\$136,958,107	\$131,024,885
PV w/ Tax Abatement	\$148,996,525	\$155,854,535	\$148,898,404	\$142,280,975	\$135,984,862	\$129,993,595	\$135,437,525	\$129,403,933	\$123,663,768	\$118,201,977

Department of Justice Building												
Rent	12,145,684	13,360,252	13,360,252	13,360,252	13,360,252	13,360,252	13,360,252	14,696,277	14,696,277	14,696,277	14,696,277	14,696,277
Tax Escalator Increase	382,832	407,250	432,156	457,560	483,472	509,903	536,862	564,360	564,360	564,360	564,360	564,360
Op. Exp. Escalator Increase	2,551,939	2,730,100	2,913,605	3,102,616	3,297,297	3,497,819	3,704,356	3,917,089	3,917,089	3,917,089	3,917,089	3,917,089
Utilities - Gas & Electric	2,148,045	2,212,486	2,278,861	2,347,227	2,417,643	2,490,173	2,564,878	2,641,824	2,641,824	2,641,824	2,641,824	2,641,824
Total	\$17,228,500	\$18,710,088	\$18,984,874	\$19,267,655	\$19,558,665	\$19,858,146	\$21,502,373	\$21,819,551	\$21,819,551	\$22,145,969	\$22,145,969	\$22,481,899
Rattigan Building												
Rent	2,830,120	3,113,132	3,113,132	3,113,132	3,113,132	3,113,132	3,113,132	3,424,445	3,424,445	3,424,445	3,424,445	3,424,445
Tax Escalator Increase	80,908	86,069	91,333	96,702	102,178	107,764	113,461	119,273	119,273	125,201	125,201	131,247
Op. Exp. Escalator Increase	752,700	805,249	859,374	915,123	972,545	1,031,689	1,092,608	1,155,354	1,155,354	1,219,982	1,219,982	1,286,550
Utilities - Gas & Electric	220,942	227,570	234,397	241,429	248,672	256,132	263,816	271,730	271,730	279,882	279,882	288,279
Total	\$3,884,670	\$4,232,020	\$4,298,236	\$4,366,386	\$4,436,527	\$4,508,717	\$4,894,330	\$4,970,802	\$4,970,802	\$5,049,511	\$5,049,511	\$5,130,521
Pat Brown/PUC Building												
Rent	12,844,150	14,128,565	14,128,565	14,128,565	14,128,565	14,128,565	14,128,565	15,541,422	15,541,422	15,541,422	15,541,422	15,541,422
Tax Escalator Increase	488,561	519,723	551,507	583,928	616,996	650,726	685,131	720,223	720,223	756,018	756,018	792,528
Op. Exp. Escalator Increase	2,442,266	2,612,770	2,788,389	2,969,277	3,155,592	3,347,495	3,545,156	3,748,747	3,748,747	3,958,446	3,958,446	4,174,435
Utilities - Gas & Electric	857,435	883,158	909,652	936,942	965,050	994,002	1,023,822	1,054,536	1,054,536	1,086,173	1,086,173	1,118,758
Total	\$16,632,412	\$18,144,216	\$18,378,114	\$18,618,712	\$18,866,203	\$19,120,788	\$20,795,530	\$21,064,928	\$21,064,928	\$21,342,058	\$21,342,058	\$21,627,143
Cal EMA												
Rent	4,752,498	5,227,748	5,227,748	5,227,748	5,227,748	5,227,748	5,227,748	5,750,522	5,750,522	5,750,522	5,750,522	5,750,522
Operating Expenses	1,376,888	1,418,195	1,460,741	1,504,563	1,549,700	1,596,191	1,644,076	1,693,399	1,693,399	1,744,201	1,744,201	1,796,527
Tax Escalator Increase	231,169	245,913	260,953	276,293	291,940	307,899	324,178	340,783	340,783	357,720	357,720	374,995
Op. Exp. Escalator Increase	107,998	115,538	123,303	131,302	139,541	148,027	156,768	165,771	165,771	175,044	175,044	184,595
Capital Repairs and Replacements	54,558	56,386	58,275	60,227	62,245	64,330	66,485	68,712	68,712	71,014	71,014	73,393
Utilities - Gas & Electric	664,000	683,920	704,438	725,571	747,338	769,758	792,851	816,636	816,636	841,136	841,136	866,370
Totals	\$7,187,111	\$7,747,700	\$7,835,457	\$7,925,704	\$8,018,511	\$8,113,953	\$8,734,881	\$8,835,824	\$8,835,824	\$8,939,636	\$8,939,636	\$9,046,402

Discount Factors	3.0592											
Discount Factors		3.9421	4.2082	4.4922	4.7954	5.1191	5.4647	5.8335	6.2273	6.6477		

CF 20	CF 21	CF 22	CF 23	CF 24	CF 25	CF 26	CF 27	CF 28	CF 29
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Attorney General Building	\$6,669,169.40	\$5,656,773.91	\$5,345,923.24	\$5,052,971.03	\$4,776,852.23	\$4,516,566.57	\$4,614,442.17	\$4,361,355.94	\$4,122,824.49	\$3,897,982.31
Franchise Tax Board	\$26,672,466.08	\$22,604,377.88	\$21,379,519.69	\$20,224,543.83	\$19,135,314.48	\$18,107,946.68	\$18,482,411.53	\$17,483,079.17	\$16,540,680.64	\$15,651,849.35
Capital Area East End Complex	\$26,621,675.37	\$22,564,119.73	\$21,345,292.05	\$20,195,826.57	\$19,111,625.99	\$18,088,841.14	\$18,463,927.70	\$17,468,608.81	\$16,529,857.01	\$15,644,333.41
Elihu Harris Building	\$12,441,274.01	\$10,526,708.87	\$9,991,717.27	\$9,485,784.13	\$9,007,247.64	\$8,554,544.57	\$8,710,424.03	\$8,268,121.40	\$7,849,831.58	\$7,454,181.54
SF Civic Center	\$20,478,739.95	\$17,301,979.86	\$16,407,353.33	\$15,562,034.93	\$14,763,173.27	\$14,008,087.37	\$14,248,683.96	\$13,513,386.79	\$12,818,560.23	\$12,161,865.91
Junipero Serra State Building	\$6,633,484.82	\$5,611,103.20	\$5,325,525.23	\$5,055,488.56	\$4,800,102.66	\$4,558,529.88	\$4,640,598.08	\$4,404,693.55	\$4,181,617.38	\$3,970,634.78
Ronald Reagan Building	\$11,167,950.40	\$9,423,248.47	\$8,942,941.60	\$8,488,792.89	\$8,059,303.12	\$7,653,062.14	\$7,773,892.22	\$7,378,306.34	\$7,004,240.33	\$6,650,461.62
Department of Justice Building	\$5,631,705.52	\$4,746,246.27	\$4,511,430.59	\$4,289,113.44	\$4,078,589.52	\$3,879,195.02	\$3,934,788.69	\$3,740,356.06	\$3,556,263.61	\$3,381,928.12
Rattigan Building	\$1,269,833.00	\$1,073,549.60	\$1,021,402.21	\$971,987.72	\$925,153.68	\$880,756.53	\$895,629.29	\$852,106.02	\$810,864.97	\$771,778.75
Pat Brown/PUC Building	\$5,436,854.59	\$4,602,699.69	\$4,367,244.44	\$4,144,654.18	\$3,934,189.66	\$3,735,155.61	\$3,805,441.28	\$3,610,997.01	\$3,427,169.19	\$3,253,347.99
Cal EMA	\$2,349,345.29	\$1,965,383.09	\$1,861,962.37	\$1,764,316.54	\$1,672,108.76	\$1,585,022.41	\$1,598,424.11	\$1,514,656.58	\$1,435,552.55	\$1,360,840.54
Totals	\$125,372,498.42	\$106,076,190.58	\$100,500,312.02	\$95,235,513.82	\$90,263,661.00	\$85,567,707.91	\$87,168,663.06	\$82,595,667.68	\$78,277,461.98	\$74,199,204.32

Annual Rent	299,913,308	329,904,638	329,904,638	329,904,638	329,904,638	329,904,638	329,904,638	362,895,102	362,895,102	362,895,102	362,895,102	362,895,102
BID Assessments	299,684	305,677	311,791	318,027	324,387	330,875	337,492	344,242	351,127	358,150	365,200	372,367
Tax Escalation	11,958,413	12,721,142	13,499,125	14,292,668	15,102,082	15,927,684	16,769,798	17,628,754	18,504,890	19,398,548	20,309,312	21,237,880
Operating Expense Escalation	43,211,847	46,228,634	49,335,924	52,536,434	55,832,958	59,228,378	62,725,661	66,327,862	70,038,129	73,859,704	77,794,320	81,842,592
Direct Operating Expenses (includes Security)	5,857,571	6,033,298	6,214,297	6,400,726	6,592,748	6,790,530	6,994,246	7,204,074	7,420,196	7,642,802	7,871,414	8,106,530
Capital Repairs and Replacements	54,558	56,386	58,275	60,227	62,245	64,330	66,485	68,712	71,014	73,393	75,846	78,279
Utilities - Gas, Electric & Steam	22,243,857	22,911,173	23,598,508	24,306,463	25,035,657	25,786,727	26,560,329	27,357,139	28,177,853	29,023,189	29,893,536	30,788,492
Total Rent, Direct Expenses & Utilities	\$383,539,238	\$418,160,949	\$422,922,559	\$427,819,183	\$432,854,715	\$438,033,162	\$443,349,113	\$448,825,885	\$454,468,311	\$460,281,811	\$466,365,811	\$472,619,811

Annual Real Estate Taxes 1	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022
Tax Escalator Increase	11,958,413	12,721,142	13,499,125	14,292,668	15,102,082	15,927,684	16,769,798	17,628,754	18,504,890	19,398,548	20,309,312	21,237,880
Total Taxes	38,136,435	38,899,164	39,677,147	40,470,690	41,280,104	42,105,706	42,947,820	43,806,776	44,682,912	45,577,360	46,486,630	47,400,900
Rent Net of Taxes	345,402,803	379,261,785	383,245,412	387,348,493	391,574,611	395,927,457	400,391,293	404,960,113	409,635,401	414,417,451	419,318,281	424,338,911
Rent Net of Taxes w/BID Assessments	345,702,487	379,567,462	383,557,203	387,666,520	391,898,999	396,258,331	400,738,786	405,233,351	410,845,323	416,584,641	422,966,141	429,596,711

CF 20	CF 21	CF 22	CF 23	CF 24	CF 25	CF 26	CF 27	CF 28	CF 29
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PV	PV	PV	PV	PV	PV	PV	PV	PV	PV	PV
PV w/ Taxes	\$125,372,498	\$106,076,191	\$100,500,312	\$95,235,514	\$90,263,661	\$85,567,708	\$87,168,663	\$82,595,668	\$78,277,462	\$74,199,204
PV w/ Tax Abatement	\$113,004,303	\$96,286,061	\$91,145,808	\$86,297,253	\$81,723,121	\$77,407,192	\$79,371,262	\$75,145,223	\$71,158,536	\$67,397,046

Department of Justice Building												
Rent	14,696,277	16,165,905	16,165,905	16,165,905	16,165,905	16,165,905	16,165,905	17,782,496	17,782,496	17,782,496	17,782,496	17,782,496
Tax Escalator Increase	650,199	679,964	710,325	741,292	772,879	805,098	837,961	871,481	905,672	940,546	975,779	1,011,111
Op. Exp. Escalator Increase	4,594,352	4,833,785	5,080,402	5,334,416	5,596,051	5,865,535	6,143,104	6,429,000	6,723,472	7,026,779	7,331,111	7,636,610
Utilities - Gas & Electric	2,886,793	2,973,397	3,062,598	3,154,476	3,249,111	3,346,984	3,446,982	3,550,391	3,656,903	3,766,610	3,874,423	3,983,433
Total	\$22,827,622	\$24,653,051	\$25,019,230	\$25,396,090	\$25,783,946	\$26,183,122	\$26,611,122	\$28,210,542	\$28,633,367	\$29,088,542	\$29,516,431	\$30,000,000
Rattigan Building												
Rent	3,424,445	3,766,890	3,766,890	3,766,890	3,766,890	3,766,890	3,766,890	4,143,579	4,143,579	4,143,579	4,143,579	4,143,579
Tax Escalator Increase	137,414	143,705	150,121	156,666	163,342	170,151	177,096	184,180	191,406	198,777	206,253	213,939
Op. Exp. Escalator Increase	1,355,114	1,425,735	1,498,475	1,573,397	1,650,567	1,730,052	1,811,922	1,896,247	1,983,102	2,072,563	2,163,610	2,255,263
Utilities - Gas & Electric	296,927	305,835	315,010	324,460	334,194	344,220	354,547	365,183	376,139	387,423	398,966	410,769
Total	\$5,213,901	\$5,642,165	\$5,730,496	\$5,821,414	\$5,914,993	\$6,011,313	\$6,111,613	\$6,487,143	\$6,589,189	\$6,694,226	\$6,802,342	\$6,912,527
Pat Brown/PUC Building												
Rent	15,541,422	17,095,564	17,095,564	17,095,564	17,095,564	17,095,564	17,095,564	18,805,120	18,805,120	18,805,120	18,805,120	18,805,120
Tax Escalator Increase	829,769	867,755	906,500	946,020	986,330	1,027,447	1,069,386	1,112,164	1,155,797	1,200,303	1,245,810	1,292,327
Op. Exp. Escalator Increase	4,396,904	4,626,047	4,862,065	5,105,163	5,355,554	5,613,457	5,879,096	6,152,705	6,434,523	6,724,794	7,020,523	7,321,810
Utilities - Gas & Electric	1,152,320	1,186,890	1,222,497	1,259,172	1,296,947	1,335,855	1,375,931	1,417,209	1,459,725	1,503,517	1,547,666	1,592,173
Total	\$21,920,415	\$23,776,256	\$24,086,625	\$24,405,918	\$24,734,395	\$25,072,322	\$25,421,302	\$27,129,533	\$27,487,198	\$27,855,165	\$28,233,734	\$28,612,430
Cal EMA												
Rent	5,750,522	6,325,575	6,325,575	6,325,575	6,325,575	6,325,575	6,325,575	6,958,132	6,958,132	6,958,132	6,958,132	6,958,132
Operating Expenses	1,850,422	1,905,935	1,963,113	2,022,006	2,082,667	2,145,147	2,209,501	2,275,786	2,344,060	2,414,381	2,484,753	2,555,175
Tax Escalator Increase	392,616	410,589	428,922	447,621	466,695	486,150	505,994	526,235	546,880	567,939	589,408	611,293
Op. Exp. Escalator Increase	194,432	204,565	215,002	225,752	236,824	248,229	259,975	272,075	284,537	297,372	310,593	324,199
Capital Repairs and Replacements	75,852	78,393	81,019	83,733	86,538	89,437	92,433	95,530	98,730	102,038	105,446	108,954
Utilities - Gas & Electric	892,361	919,131	946,705	975,107	1,004,360	1,034,491	1,065,525	1,097,491	1,130,416	1,164,328	1,199,236	1,234,144
Totals	\$9,156,206	\$9,844,189	\$9,960,336	\$10,079,794	\$10,202,659	\$10,329,028	\$10,456,100	\$11,091,561	\$11,225,248	\$11,362,755	\$11,504,191	\$11,645,720

Discount Factors												
Discount Factors	7.0964	7.5754	8.0867	8.6326	9.2153	9.8373	10.5013	11.2102	11.9668	12.7746		

	CF 30	CF 31	CF 32	CF 33	CF 34	CF 35	CF 36	CF 37	CF 38	CF 39
Attorney General Building	\$3,686,016.57	\$3,758,550.57	\$3,552,870.03	\$3,359,000.71	\$3,176,240.85	\$3,003,931.38	\$3,057,595.31	\$2,890,699.90	\$2,733,372.20	\$2,585,044.37
Franchise Tax Board	\$14,813,422.74	\$15,088,608.37	\$14,274,841.25	\$13,507,356.65	\$12,783,420.64	\$12,100,464.94	\$12,302,101.75	\$11,640,518.17	\$11,016,487.55	\$10,427,794.35
Capital Area East End Complex	\$14,808,901.28	\$15,083,976.17	\$14,272,825.45	\$13,507,699.79	\$12,785,885.25	\$12,104,832.10	\$12,305,935.24	\$11,646,008.18	\$11,023,454.34	\$10,436,072.57
Elihu Harris Building	\$7,079,879.68	\$7,189,296.06	\$6,824,803.70	\$6,480,078.86	\$6,153,991.95	\$5,845,480.33	\$5,921,404.47	\$5,621,842.86	\$5,338,501.84	\$5,070,455.42
SF Civic Center	\$11,541,105.18	\$11,711,559.95	\$11,108,698.48	\$10,538,958.24	\$10,000,427.72	\$9,491,309.54	\$9,610,879.03	\$9,117,615.39	\$8,651,392.02	\$8,210,650.66
Junipero Serra State Building	\$3,771,054.57	\$3,828,703.85	\$3,634,431.26	\$3,450,709.23	\$3,276,933.92	\$3,112,537.34	\$3,152,567.72	\$2,992,990.23	\$2,842,063.46	\$2,699,292.90
Ronald Reagan Building	\$6,315,810.84	\$6,400,038.78	\$6,075,090.60	\$5,767,790.91	\$5,477,129.94	\$5,202,157.81	\$5,260,053.26	\$4,993,718.68	\$4,741,819.37	\$4,503,530.51
Department of Justice Building	\$3,216,800.69	\$3,254,365.18	\$3,093,867.11	\$2,941,891.78	\$2,797,958.95	\$2,661,616.64	\$2,686,381.05	\$2,554,234.27	\$2,429,090.38	\$2,310,555.34
Rattigan Building	\$734,727.42	\$744,802.95	\$708,630.71	\$674,354.56	\$641,868.67	\$611,073.42	\$617,073.61	\$589,787.42	\$562,489.41	\$532,489.41
Pat Brown/PUC Building	\$3,088,959.87	\$3,138,622.38	\$2,978,541.63	\$2,827,189.94	\$2,684,066.31	\$2,548,699.51	\$2,583,440.78	\$2,451,990.45	\$2,327,695.43	\$2,210,145.48
Cal EMA	\$1,290,265.34	\$1,299,497.75	\$1,231,690.88	\$1,167,646.84	\$1,107,147.05	\$1,049,986.02	\$1,056,206.57	\$1,001,346.23	\$949,519.86	\$900,551.63
Total	\$70,346,944.18	\$71,498,022.01	\$67,756,291.10	\$64,222,677.51	\$60,885,071.25	\$57,732,089.03	\$58,554,310.79	\$55,498,751.78	\$52,612,794.31	\$49,886,582.66

Annual Rent	362,895,102	399,184,612	399,184,612	399,184,612	399,184,612	399,184,612	399,184,612	439,103,074	439,103,074	439,103,074	439,103,074	439,103,074
BID Assessments	365,313	372,619	380,071	387,673	395,426	403,335	411,401	419,629	428,022	436,582	445,233	453,986
Tax Escalation	20,310,079	21,239,841	22,188,199	23,155,523	24,142,194	25,148,598	26,175,131	27,222,194	28,290,198	29,379,563	30,489,297	31,629,501
Operating Expense Escalation	77,795,927	81,850,236	86,026,174	90,327,391	94,757,644	99,320,804	104,020,860	108,861,917	113,848,206	118,984,083	124,279,563	129,729,817
Direct Operating Expenses (includes Security)	7,872,086	8,108,248	8,351,496	8,602,041	8,860,102	9,125,905	9,399,682	9,681,673	9,972,123	10,271,287	10,584,111	10,907,504
Capital Repairs and Replacements	75,852	78,393	81,019	83,733	86,538	89,437	92,433	95,530	98,730	102,038	105,446	108,954
Utilities - Gas, Electric & Steam	29,893,884	30,790,701	31,714,422	32,665,854	33,645,830	34,655,205	35,694,861	36,765,707	37,868,678	39,004,738	40,177,000	41,375,473
Total Rent, Direct Expenses & Utilities	\$499,208,243	\$541,624,651	\$547,925,993	\$554,406,827	\$561,072,347	\$567,927,897	\$575,000,000	\$614,897,442	\$622,149,723	\$629,609,031	\$637,281,365	\$645,111,311

Annual Real Estate Taxes 1	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022
Tax Escalator Increase	20,310,079	21,239,841	22,188,199	23,155,523	24,142,194	25,148,598	26,175,131	27,222,194	28,290,198	29,379,563	30,489,297	31,629,501
Total Taxes	46,488,102	47,417,864	48,366,221	49,333,545	50,320,216	51,326,620	52,353,153	53,400,216	54,468,220	55,557,586	56,676,858	57,826,513
Rent Net of Taxes	452,720,141	494,206,787	499,559,772	505,073,282	510,752,130	516,601,277	522,646,847	528,497,226	534,681,503	541,201,468	548,021,507	555,284,798
Rent Net of Taxes w/BID Assessments	453,085,454	494,579,406	499,939,844	505,460,955	511,147,556	517,004,611	522,955,691	529,069,137	535,439,621	542,171,060	549,207,260	556,576,311

	PV											
PV w/ Taxes	\$70,346,944	\$71,498,022	\$67,756,291	\$64,222,678	\$60,885,071	\$57,732,089	\$58,554,311	\$55,498,752	\$52,612,794	\$49,886,583	\$47,211,311	\$44,711,311
PV w/ Tax Abatement	\$63,847,458	\$65,287,740	\$61,822,345	\$58,552,771	\$55,467,455	\$52,555,538	\$53,608,098	\$50,772,628	\$48,096,967	\$45,571,694	\$43,141,311	\$40,841,311

Department of Justice Building							
Rent	17,782,496	19,560,745	19,560,745	19,560,745	19,560,745	19,560,745	19,560,745
Tax Escalator Increase	976,118	1,012,402	1,049,411	1,087,160	1,125,664	1,164,938	1,204,212
Op. Exp. Escalator Increase	7,339,185	7,660,963	7,992,395	8,333,769	8,685,385	9,047,549	9,419,713
Utilities - Gas & Electric	3,879,608	3,995,996	4,115,876	4,239,352	4,366,533	4,497,529	4,628,525
Total	\$29,977,407	\$32,230,106	\$32,718,427	\$33,221,027	\$33,738,327	\$34,270,762	\$34,820,705
Rattigan Building							
Rent	4,143,579	4,557,936	4,557,936	4,557,936	4,557,936	4,557,936	4,557,936
Tax Escalator Increase	206,295	213,963	221,785	229,763	237,900	246,200	254,700
Op. Exp. Escalator Increase	2,164,708	2,259,617	2,357,374	2,458,063	2,561,773	2,668,594	2,776,425
Utilities - Gas & Electric	399,045	411,017	423,347	436,048	449,129	462,603	476,177
Total	\$6,913,627	\$7,442,534	\$7,560,442	\$7,681,810	\$7,806,738	\$7,935,334	\$8,064,840
Pat Brown/PUC Building							
Rent	18,805,120	20,685,632	20,685,632	20,685,632	20,685,632	20,685,632	20,685,632
Tax Escalator Increase	1,245,699	1,292,003	1,339,234	1,387,408	1,436,547	1,486,668	1,537,770
Op. Exp. Escalator Increase	7,023,774	7,331,724	7,648,911	7,975,615	8,312,119	8,658,719	9,015,319
Utilities - Gas & Electric	1,548,622	1,595,081	1,642,933	1,692,221	1,742,988	1,795,278	1,848,627
Total	\$28,623,216	\$30,904,440	\$31,316,710	\$31,740,877	\$32,177,286	\$32,626,296	\$33,083,356
Cal EMA							
Rent	6,958,132	7,653,945	7,653,945	7,653,945	7,653,945	7,653,945	7,653,945
Operating Expenses	2,486,813	2,561,417	2,638,260	2,717,408	2,798,930	2,882,898	2,969,311
Tax Escalator Increase	589,419	611,328	633,676	656,470	679,720	703,436	728,661
Op. Exp. Escalator Increase	310,593	324,211	338,237	352,684	367,564	382,891	398,666
Capital Repairs and Replacements	105,456	108,989	112,640	116,413	120,313	124,344	128,579
Utilities - Gas & Electric	1,199,258	1,235,236	1,272,293	1,310,462	1,349,776	1,390,269	1,431,927
Totals	\$11,649,671	\$12,495,126	\$12,649,051	\$12,807,382	\$12,970,249	\$13,137,783	\$13,306,830

Discount Factors							
Discount Factors	13.6369	14.5574	15.5400	16.5890	17.7087	18.9040	

CF 40 CF 41 CF 42 CF 43 CF 44 CF 45

Attorney General Building	\$2,445,183.04	\$2,484,671.90	\$2,349,431.60	\$2,221,929.53	\$2,101,706.97	\$1,988,333.02
Franchise Tax Board	\$9,872,357.18	\$10,019,551.19	\$9,482,428.11	\$8,975,725.72	\$8,497,651.82	\$8,046,522.60
Capital Area East End Complex	\$9,881,794.79	\$10,028,235.43	\$9,492,116.05	\$8,986,292.76	\$8,508,983.68	\$8,058,514.55
Elihu Harris Building	\$4,816,832.49	\$4,868,714.78	\$4,623,070.99	\$4,390,701.34	\$4,170,849.03	\$3,962,802.12
SF Civic Center	\$7,793,925.95	\$7,876,712.97	\$7,473,815.86	\$7,092,948.85	\$6,732,844.56	\$6,392,311.14
Junipero Serra State Building	\$2,564,213.36	\$2,591,584.22	\$2,460,786.32	\$2,337,063.17	\$2,220,010.92	\$2,109,249.71
Ronald Reagan Building	\$4,278,076.22	\$4,317,120.56	\$4,099,229.31	\$3,893,118.70	\$3,698,116.73	\$3,513,591.21
Department of Justice Building	\$2,198,258.27	\$2,214,004.54	\$2,105,432.38	\$2,002,599.26	\$1,905,182.85	\$1,812,879.72
Rattigan Building	\$506,979.73	\$511,255.00	\$486,514.82	\$463,067.75	\$440,841.78	\$419,769.06
Pat Brown/PUC Building	\$2,098,954.77	\$2,122,939.65	\$2,015,231.87	\$1,913,374.22	\$1,817,031.81	\$1,725,889.60
Cal EMA	\$854,276.23	\$858,336.19	\$813,967.04	\$772,042.79	\$732,422.08	\$694,972.00
Total	\$47,310,852.04	\$47,893,126.42	\$45,402,024.35	\$43,048,864.10	\$40,825,642.23	\$38,724,834.73

Annual Rent	439,103,074	483,013,381	483,013,381	483,013,381	483,013,381	483,013,381
BID Assessments	445,314	452,378	461,426	470,654	480,067	489,668
Tax Escalation	30,490,714	31,624,089	32,780,131	33,959,294	35,162,041	36,388,842
Operating Expense Escalation	124,274,037	129,722,690	135,334,802	141,115,277	147,069,167	153,201,673
Direct Operating Expenses (includes Security)	10,579,425	10,896,808	11,223,712	11,560,423	11,907,236	12,264,453
Capital Repairs and Replacements	105,456	108,989	112,640	116,413	120,313	124,344
Utilities - Gas, Electric & Steam	40,174,881	41,380,127	42,621,531	43,900,177	45,217,182	46,573,697
Total Rent, Direct Expenses & Utilities	\$645,172,901	\$697,198,461	\$705,547,622	\$714,135,620	\$722,969,387	\$732,056,059

Annual Real Estate Taxes 1	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022
Tax Escalator Increase	30,490,714	31,624,089	32,780,131	33,959,294	35,162,041	36,388,842
Total Taxes	56,668,736	57,802,111	58,958,153	60,137,316	61,340,063	62,566,864
Rent Net of Taxes	588,504,164	639,396,350	646,589,469	653,998,303	661,629,324	669,489,195
Rent Net of Taxes w/BID Assessments	588,949,478	639,848,728	647,050,894	654,468,958	662,109,391	669,978,863

CF 40 CF 41 CF 42 CF 43 CF 44 CF 45

PV	PV	PV	PV	PV	PV	PV
PV w/ Taxes	\$47,310,852	\$47,893,126	\$45,402,024	\$43,048,864	\$40,825,642	\$38,724,835
PV w/ Tax Abatement	\$43,187,960	\$43,953,562	\$41,637,757	\$39,452,093	\$37,388,915	\$35,441,030

Department of Justice Building					
Rent	21,516,820	21,516,820	21,516,820	21,516,820	21,516,820
Tax Escalator Increase	1,204,998	1,245,859	1,287,538	1,330,049	1,373,411
Op. Exp. Escalator Increase	9,420,578	9,804,798	10,200,545	10,608,163	11,028,011
Utilities - Gas & Electric	4,632,455	4,771,429	4,914,571	5,062,009	5,213,869
Total	\$36,774,851	\$37,338,906	\$37,919,473	\$38,517,041	\$39,132,111
Rattigan Building					
Rent	5,013,730	5,013,730	5,013,730	5,013,730	5,013,730
Tax Escalator Increase	254,667	263,302	272,111	281,095	290,259
Op. Exp. Escalator Increase	2,778,620	2,891,946	3,008,672	3,128,900	3,252,735
Utilities - Gas & Electric	476,481	490,776	505,499	520,664	536,284
Total	\$8,523,497	\$8,659,754	\$8,800,012	\$8,944,389	\$9,093,009
Pat Brown/PUC Building					
Rent	22,754,195	22,754,195	22,754,195	22,754,195	22,754,195
Tax Escalator Increase	1,537,791	1,589,937	1,643,126	1,697,378	1,752,716
Op. Exp. Escalator Increase	9,015,717	9,383,424	9,762,163	10,152,264	10,554,068
Utilities - Gas & Electric	1,849,136	1,904,610	1,961,748	2,020,601	2,081,219
Total	\$35,156,839	\$35,632,167	\$36,121,233	\$36,624,439	\$37,142,198
Cal EMA					
Rent	8,419,340	8,419,340	8,419,340	8,419,340	8,419,340
Operating Expenses	2,969,385	3,058,466	3,150,220	3,244,727	3,342,069
Tax Escalator Increase	727,626	752,299	777,466	803,136	829,320
Op. Exp. Escalator Increase	398,678	414,938	431,686	448,936	466,704
Capital Repairs and Replacements	128,509	132,814	137,264	141,862	146,614
Utilities - Gas & Electric	1,431,977	1,474,936	1,519,184	1,564,760	1,611,703
Totals	\$14,075,514	\$14,252,794	\$14,435,160	\$14,622,761	\$14,815,750

Discount Factors					
Discount Factors	20.1801	21.5422	22.9963	24.5486	26.2056

CF 46 CF 47 CF 48 CF 49 CF 50

Attorney General Building	\$2,017,499.08	\$1,908,026.99	\$1,804,805.43	\$1,707,464.34	\$1,615,656.14
Franchise Tax Board	\$8,153,464.67	\$7,717,889.92	\$7,306,924.13	\$6,919,119.77	\$6,553,116.78
Capital Area East End Complex	\$8,164,613.87	\$7,729,604.70	\$7,319,118.86	\$6,931,716.19	\$6,566,043.49
Elihu Harris Building	\$3,997,517.81	\$3,796,465.37	\$3,606,251.02	\$3,426,257.87	\$3,255,905.56
SF Civic Center	\$6,448,631.97	\$6,120,016.85	\$5,809,318.50	\$5,515,508.18	\$5,237,618.41
Junipero Serra State Building	\$2,127,572.74	\$2,020,555.45	\$1,919,311.44	\$1,823,511.77	\$1,732,846.97
Ronald Reagan Building	\$3,539,224.91	\$3,361,239.05	\$3,192,849.21	\$3,033,509.06	\$2,882,704.61
Department of Justice Building	\$1,822,335.23	\$1,733,289.28	\$1,648,936.30	\$1,569,013.27	\$1,493,272.58
Rattigan Building	\$422,372.06	\$401,989.79	\$382,670.38	\$364,354.72	\$346,987.17
Pat Brown/PUC Building	\$1,742,156.52	\$1,654,061.67	\$1,570,739.42	\$1,491,917.04	\$1,417,337.96
Cal EMA	\$697,495.83	\$661,621.27	\$627,715.97	\$595,666.37	\$565,365.68
	\$39,132,884.69	\$37,104,760.35	\$35,188,640.65	\$33,378,038.59	\$31,666,855.36

Annual Rent	531,314,719	531,314,719	531,314,719	531,314,719	531,314,719
BID Assessments	499,462	509,451	519,640	530,033	540,634
Tax Escalation	37,640,179	38,916,543	40,218,434	41,546,364	42,900,851
Operating Expense Escalation	159,518,154	166,024,130	172,725,286	179,627,476	186,736,731
Direct Operating Expenses (includes Security)	12,632,387	13,011,358	13,401,699	13,803,750	14,217,863
Capital Repairs and Replacements	128,509	132,814	137,264	141,862	146,614
Utilities - Gas, Electric & Steam	47,970,908	49,410,036	50,892,337	52,419,107	53,991,680
Total Rent, Direct Expenses & Utilities	\$789,704,319	\$799,319,052	\$809,209,379	\$819,383,310	\$829,849,092

Annual Real Estate Taxes 1	26,178,022	26,178,022	26,178,022	26,178,022	26,178,022
Tax Escalator Increase	37,640,179	38,916,543	40,218,434	41,546,364	42,900,851
Total Taxes	63,818,201	65,094,565	66,396,457	67,724,386	69,078,873
Rent Net of Taxes	725,886,118	734,224,487	742,812,922	751,658,924	760,770,219
Rent Net of Taxes w/BID Assessments	726,385,580	734,733,938	743,332,562	752,188,957	761,310,852

CF 46 CF 47 CF 48 CF 49 CF 50

	PV	PV	PV	PV	PV
PV w/ Taxes	\$39,132,885	\$37,104,760	\$35,188,641	\$33,378,039	\$31,666,855
PV w/ Tax Abatement	\$35,995,198	\$34,106,689	\$32,323,973	\$30,640,839	\$29,051,451

Name	Summary Totals			
	Years 1-20	Years 1-30	Years 1-40	Years 1-50
Attorney General Building				
Rent	297,309,375	494,273,473	732,600,031	1,020,975,167
Downtown Sacramento Management District BID	1,033,902	1,726,253	2,570,225	3,578,850
Tax Escalator Increase	7,083,006	17,418,508	33,626,934	56,994,423
Op. Exp. Escalator Increase	15,240,511	38,987,439	78,530,402	139,301,914
Utilities - Gas & Electric	13,220,224	23,407,105	37,097,420	55,496,059
Total	333,887,018	575,812,777	884,425,012	1,276,346,412
Franchise Tax Board				
Rent	1,163,730,750	1,934,689,208	2,867,548,941	3,996,309,219
Tax Escalator Increase	25,031,376	61,557,087	118,837,741	201,418,554
Op. Exp. Escalator Increase	69,091,969	176,747,291	356,013,016	631,517,135
Utilities - Gas & Electric	70,615,344	125,028,192	198,154,511	296,430,167
Total	1,328,469,440	2,298,021,778	3,540,554,209	5,125,675,075
Capital Area East End Complex				
Rent	1,160,657,085	1,929,579,275	2,859,975,124	3,985,754,101
Midtown Business Association BID	928,257	1,549,863	2,307,597	3,231,271
Tax Escalator Increase	25,931,214	63,769,964	123,109,765	208,659,224
Op. Exp. Escalator Increase	71,612,387	183,194,885	369,000,075	654,554,355
Utilities - Gas & Electric	64,381,417	113,990,696	180,661,418	270,261,294
Total	1,323,510,360	2,292,084,683	3,535,053,979	5,122,460,245
Elihu Harris Building				
Rent	506,001,825	841,222,311	1,246,839,098	1,737,635,411
Operating Expenses - Security				
Tax Escalator Increase	11,765,205	28,932,956	55,855,911	94,670,403
Op. Exp. Escalator Increase	50,641,043	129,547,141	260,940,172	462,871,250
Utilities - Gas & Electric	34,205,987	60,563,504	95,985,804	143,590,412
Total	602,614,059	1,060,265,913	1,659,620,985	2,438,767,476
SF Civic Center				
Rent	826,644,594	1,374,287,286	2,036,934,944	2,838,738,609
Security paid by State	43,787,962	77,528,897	122,873,893	183,813,775
Tax Escalator Increase	16,611,577	40,851,141	78,864,312	133,667,432
Op. Exp. Escalator Increase	68,507,527	175,252,203	353,001,537	626,175,194
Utilities - Gas, Steam & Electric	47,453,081	84,018,184	133,158,625	199,199,268
Total	1,003,004,741	1,751,937,712	2,724,833,310	3,981,594,278
11,593,586				
Junipero Serra State Building				
Rent	269,029,163	447,257,940	662,914,761	923,859,514
Historic Core BID	836,364	1,396,434	2,079,157	2,911,392
Tax Escalator Increase	5,348,259	13,152,422	25,391,133	43,035,531
Op. Exp. Escalator Increase	27,163,358	69,487,816	139,965,748	248,279,597
Utilities - Gas & Electric	19,373,540	34,301,875	54,364,308	81,326,541
Total	321,750,684	565,596,488	884,715,107	1,299,412,575
Ronald Reagan Building				
Rent (deducted \$519,756 for Security)	437,517,187	727,367,375	1,078,086,101	1,502,455,761
Security paid by State	24,873,126	44,039,183	69,796,759	104,412,789
Downtown Center BID	2,199,738	3,672,790	5,468,433	7,657,312
Tax Escalator Increase	9,592,712	23,590,368	45,541,890	77,189,127
Op. Exp. Escalator Increase	38,359,183	98,128,362	197,654,933	350,612,116
Utilities - Gas & Electric	31,994,770	56,648,428	89,780,883	134,308,132
Total	544,536,717	953,446,506	1,486,329,000	2,176,635,237
Department of Justice Building				
Rent	211,751,009	352,033,656	521,775,660	727,163,485
Tax Escalator Increase	3,601,425	8,856,613	17,097,947	28,979,378
Op. Exp. Escalator Increase	23,268,261	59,523,592	119,895,323	212,677,479
Utilities - Gas & Electric	32,916,209	58,279,884	92,366,543	138,176,162
Total	271,536,903	478,693,745	751,135,473	1,106,996,504
Rattigan Building				
Rent	49,341,047	82,028,932	121,581,273	169,439,606
Tax Escalator Increase	761,132	1,871,774	3,613,514	6,124,559
Op. Exp. Escalator Increase	6,863,023	17,556,610	35,363,380	62,729,675
Utilities - Gas & Electric	3,385,667	5,994,502	9,500,559	14,212,405
Total	60,350,869	107,451,818	170,058,726	252,506,245
Pat Brown/PUC Building				
Rent	223,928,250	372,278,183	551,781,601	768,980,737
Tax Escalator Increase	4,596,055	11,302,604	21,820,005	36,982,812
Op. Exp. Escalator Increase	22,268,278	56,965,490	114,742,669	203,537,395
Utilities - Gas & Electric	13,139,156	23,263,569	36,869,934	55,155,751
Total	263,931,739	463,809,846	725,214,209	1,064,656,694
Cal EMA				
Rent	82,856,284	137,747,634	204,166,168	284,532,595
Operating Expenses	21,099,155	37,357,168	59,206,577	88,570,356
Tax Escalator Increase	2,174,682	5,347,972	10,324,416	17,498,893
Op. Exp. Escalator Increase	984,710	2,519,032	5,073,956	9,000,487
Capital Repairs and Replacements	812,369	1,469,289	2,382,597	3,652,359
Utilities - Gas & Electric	10,175,005	18,015,383	28,552,195	42,712,790
Totals	118,102,205	202,456,478	309,705,910	445,967,479

Discount Factors	\$	1,238,713,430	\$	1,238,713,430	\$	1,238,713,430	\$	1,238,713,430
Discount Factors								

Attorney General Building	186,688,161	232,719,870	263,282,358	283,481,883
Franchise Tax Board	742,033,628	926,456,774	1,049,470,725	1,131,143,120
Capital Area East End Complex	738,951,109	923,172,443	1,046,220,927	1,128,006,166
Elihu Harris Building	334,556,809	421,485,249	480,747,937	520,846,473
SF Civic Center	558,339,048	700,665,279	796,900,696	861,600,423
Junipero Serra State Building	178,693,067	225,012,415	256,566,858	277,909,351
Ronald Reagan Building	302,856,215	380,546,275	433,245,681	468,776,384
Department of Justice Building	150,662,322	189,997,034	216,925,253	235,232,198
Rattigan Building	33,364,009	42,301,965	48,487,095	52,726,918
Pat Brown/PUC Building	146,596,980	184,566,839	210,416,186	227,886,866
Cal EMA	66,185,840	82,234,372	92,852,241	99,871,847
	3,438,927,188	4,309,158,515	4,895,115,957	5,287,481,629

	Years 1-20	Years 1-30	Years 1-40	Years 1-50
Annual Rent	5,228,766,569	8,692,765,272	12,884,203,703	17,955,844,204
BID Assessments	4,998,261	8,345,341	12,425,413	17,378,825
Tax Escalation	112,496,642	276,651,411	534,083,567	905,220,335
Operating Expense Escalation	394,000,251	1,007,909,861	2,030,181,212	3,601,256,597
Direct Operating Expenses (includes Security)	89,760,244	158,925,248	251,877,230	376,796,920
Capital Repairs and Replacements	812,369	1,469,289	2,382,597	3,652,359
Utilities - Gas, Electric & Steam	340,860,401	603,511,323	956,492,200	1,430,868,981
Total Rent, Direct Expenses & Utilities	6,171,694,735	10,749,577,744	16,671,645,921	24,291,018,222

	Years 1-20	Years 1-30	Years 1-40	Years 1-50
Annual Real Estate Taxes 1	523,560,442	785,340,663	1,047,120,884	1,308,901,105
Tax Escalator Increase	112,496,642	276,651,411	534,083,567	905,220,335
Total Taxes	636,057,084	1,061,992,074	1,581,204,451	2,214,121,440
Rent Net of Taxes	5,535,637,652	9,687,585,670	15,090,441,470	22,076,896,781
Rent Net of Taxes w/BID Assessments	5,540,635,912	9,695,931,011	15,102,866,883	22,094,275,607

	Years 1-20	Years 1-30	Years 1-40	Years 1-50
\$	3,438,927,188	\$ 4,309,158,515	\$ 4,895,115,957	\$ 5,287,481,629

	Years 1-20	Years 1-30	Years 1-40	Years 1-50
PV w/ Taxes	\$ 2,200,213,758	\$ 3,070,445,085	\$ 3,656,402,527	\$ 4,048,768,199
PV w/ Tax Abatement	\$ 1,844,033,725	\$ 2,633,812,684	\$ 3,168,735,880	\$ 3,528,727,389

Status Quo Tables

Status Quo		Year 1 2010-11	Year 2 2011-12	Year 3 2012-13	Year 4 2013-14	Year 5 2014-15	Year 6 2015-16	Year 7 2016-17	Year 8 2017-18	Year 9 2018-19	Year 10 2019-20
Building Name	SF										
Attorney General Building	375,366										
Infrastructure Study/Renovation	100%						\$312,722				
Debt Service		4,650,371	4,577,871	4,579,046	4,580,696	4,582,071	4,742,391	4,743,926	4,742,895	4,746,915	4,743,375
Operating Expenses		1,748,529	1,800,985	1,855,014	1,910,665	1,967,985	2,027,024	2,087,835	2,150,470	2,214,984	2,281,434
Property Insurance	Actual										
Utilities- Electric, Gas, Sewer, Water & Trash		513,000	528,390	544,242	560,569	577,386	594,708	612,549	630,925	649,853	669,349
Downtown Sacramento Management District BID		42,552	43,403	44,271	45,157	46,060	46,981	47,920	48,879	49,856	50,854
Capital Repairs and Replacements		93,842	96,985	100,234	103,592	107,062	110,649	114,356	118,187	122,146	126,238
Parking Revenue Offsets - inc.		(288,272)	(288,272)	(288,272)	(288,272)	(288,272)	(317,099)	(317,099)	(317,099)	(317,099)	(317,099)
		\$6,760,022	\$6,759,362	\$6,834,535	\$6,912,406	\$6,992,292	\$7,517,375	\$7,289,487	\$7,374,257	\$7,466,655	\$7,554,150
Franchise Tax Board	1,812,556										
Infrastructure Study/Renovation	26%	\$293,159									\$382,506
Infrastructure Study/Renovation	21%				\$258,738						
Infrastructure Study/Renovation	3%										
Infrastructure Study/Renovation	50%										
Debt Service		21,577,192	21,584,439	18,512,269	18,508,131	18,505,801	18,510,461	18,508,161	18,510,911	18,510,936	18,514,986
Operating Expenses		10,508,618	10,823,877	11,148,593	11,483,051	11,827,542	12,182,368	12,547,839	12,924,275	13,312,003	13,711,363
Property Insurance	Actual										
Utilities- Electric, Gas, Sewer, Water & Trash		3,073,000	3,165,190	3,260,146	3,357,590	3,458,689	3,562,449	3,669,323	3,779,402	3,892,784	4,009,568
Capital Repairs and Replacements		463,139	484,319	500,008	516,980	530,222	548,248	567,197	586,696	607,814	629,573
		\$35,905,107	\$36,041,824	\$33,405,015	\$34,108,092	\$34,309,012	\$34,789,577	\$35,277,521	\$35,785,284	\$36,305,538	\$37,227,996
Capital Area East End Complex	1,473,205										
Infrastructure Study/Renovation	18%										
Infrastructure Study/Renovation	82%										
Debt Service		32,405,091	32,357,091	32,331,956	32,309,453	32,324,000	32,243,481	32,221,988	32,211,839	32,172,869	32,140,910
Operating Expenses		10,520,440	10,836,053	11,161,135	11,495,969	11,840,848	12,196,073	12,561,956	12,938,814	13,326,979	13,726,788
Security - Agency Direct Pay		548,955	565,424	582,387	599,858	617,854	636,390	655,481	675,146	695,400	716,262
Insurance	Actual										
Utilities- Electric, Gas, Sewer, Water & Trash		2,539,000	2,615,170	2,693,625	2,774,434	2,857,667	2,943,397	3,031,699	3,122,650	3,216,329	3,312,819
Midtown Business Association		38,204	38,968	39,747	40,542	41,353	42,180	43,024	43,884	44,762	45,657
Capital Repairs and Replacements		368,301	380,639	393,391	406,569	420,189	434,266	448,814	463,849	479,388	495,447
Parking Revenue Offsets - inc.		(1,575,000)	(1,575,000)	(1,575,000)	(1,575,000)	(1,575,000)	(1,732,500)	(1,732,500)	(1,732,500)	(1,732,500)	(1,732,500)
		\$44,844,992	\$45,218,346	\$45,627,241	\$46,051,825	\$46,526,911	\$46,763,287	\$47,230,461	\$47,723,682	\$48,203,227	\$48,705,384
Elihu M. Harris	699,089										
Infrastructure Study/Renovation	100%									\$582,022	
Debt Service		9,566,115	9,564,975	9,566,725	9,566,500	11,465,000	11,465,500	11,467,500	11,465,000	11,467,250	11,468,000
Operating Expenses		5,030,265	5,181,173	5,336,608	5,496,706	5,661,608	5,831,456	6,006,399	6,186,591	6,372,189	6,563,355
Property Insurance	Actual										
Utilities- Electric, Gas, Sewer, Water & Trash		1,428,000	1,470,840	1,514,965	1,560,414	1,607,227	1,655,443	1,705,107	1,756,260	1,808,948	1,863,216
Capital Repairs and Replacements		174,772	180,627	186,678	192,932	199,395	206,075	212,978	220,113	227,487	235,108
Parking Revenue Offsets - inc.		(482,400)	(482,400)	(482,400)	(482,400)	(482,400)	(530,640)	(530,640)	(530,640)	(530,640)	(530,640)
		\$15,716,752	\$15,915,215	\$16,122,576	\$16,334,152	\$18,450,829	\$18,627,834	\$18,861,344	\$19,097,324	\$19,927,256	\$19,599,039
SF Civic Center	910,887										
Infrastructure Study/Renovation	100%										\$765,291
Debt Service		22,292,250	22,287,750	22,285,375	22,288,250	22,284,625	22,287,625	22,285,250	22,285,500	22,291,000	22,289,500
Operating Expenses		8,246,608	8,494,006	8,748,826	9,011,291	9,281,630	9,560,079	9,846,881	10,142,288	10,446,556	10,759,953
Property Insurance	Actual										
Utilities- Electric, Gas, Sewer, Water & Trash		2,001,000	2,061,030	2,122,861	2,186,547	2,252,143	2,319,707	2,389,299	2,460,978	2,534,807	2,610,851
Capital Repairs and Replacements		227,722	235,350	243,235	251,383	259,804	268,508	277,503	286,799	296,407	306,337
		\$32,767,580	\$33,078,137	\$33,400,297	\$33,737,471	\$34,078,202	\$34,435,919	\$34,798,933	\$35,175,564	\$35,568,770	\$36,731,932
Junipero Serra	430,356										
Infrastructure Study/Renovation	100%										\$389,101
Debt Service		4,742,835	4,737,083	4,735,540	4,730,838	4,725,543	4,718,030	4,711,425	4,701,700	4,695,013	4,690,538
Operating Expenses (includes \$258,588 for Security added)		3,481,367	3,585,808	3,693,382	3,804,184	3,918,309	4,035,859	4,156,934	4,281,642	4,410,092	4,542,394
Property Insurance	Actual										
Utilities- Electric, Gas, Sewer, Water & Trash		779,000	802,370	826,441	851,234	876,771	903,075	930,167	958,072	986,814	1,016,418
Historic Core		34,422	35,110	35,813	36,529	37,259	38,005	38,765	39,540	40,331	41,137
Capital Repairs and Replacements		107,589	111,193	114,918	118,768	122,747	126,859	131,108	135,501	140,040	144,731
		\$9,145,213	\$9,271,565	\$9,406,094	\$9,541,553	\$9,680,630	\$9,821,826	\$9,968,399	\$10,116,455	\$10,272,289	\$10,435,219
Ronald Reagan	737,658										
Infrastructure Study/Renovation	100%	\$482,595									
Debt Service		17,977,375	(8,248,758)	0	0	0	0	0	0	0	0
Operating Expenses		7,268,383	7,486,434	7,711,027	7,942,358	8,180,629	8,426,047	8,678,829	8,939,194	9,207,370	9,483,591
Property Insurance	Actual										
Utilities- Electric, Gas, Sewer, Water & Trash		1,301,708	1,340,759	1,380,982	1,422,411	1,465,084	1,509,036	1,554,307	1,600,937	1,648,965	1,698,434
Downtown Center		90,534	92,345	94,192	96,075	97,977	99,957	101,956	103,995	106,075	108,197
Capital Repairs and Replacements		184,415	190,592	196,977	203,576	210,396	217,444	224,728	232,257	240,037	248,079
Parking Revenue Offsets - inc.		(264,000)	(264,000)	(264,000)	(264,000)	(264,000)	(290,400)	(290,400)	(290,400)	(290,400)	(290,400)
		\$27,041,009	\$667,909	\$9,193,242	\$9,478,188	\$9,771,760	\$10,047,823	\$10,359,446	\$10,680,509	\$11,011,299	\$11,352,115

Status Quo		Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year
Building Name		11	12	13	14	15	16	17	18	19	20	21
		2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Attorney General Building												
Infrastructure Study/Renovation												\$479,016
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses	2,349,877	2,420,373	2,492,984	2,567,774	2,644,807	2,724,151	2,805,876	2,890,052	2,976,754	3,066,056	3,158,038	3,158,038
Property Insurance	37,298	39,163	41,122	43,178	45,336	47,603	49,983	52,483	55,107	57,862	60,755	60,755
Utilities- Electric, Gas, Sewer, Water & Trash	689,429	710,112	731,358	753,959	775,959	799,237	823,214	847,911	873,348	899,549	926,535	926,535
Downtown Sacramento Management District BID	51,871	52,908	53,966	55,046	56,146	57,269	58,415	59,583	60,775	61,990	63,230	63,230
Capital Repairs and Replacements	130,467	134,837	139,354	144,023	148,848	153,834	158,987	164,313	169,818	175,507	181,386	181,386
Parking Revenue Offsets - inc.	(348,809)	(348,809)	(348,809)	(348,809)	(348,809)	(348,809)	(383,690)	(383,690)	(383,690)	(383,690)	(422,059)	(422,059)
	\$2,910,133	\$3,008,585	\$3,110,033	\$3,214,568	\$3,322,287	\$3,398,405	\$3,512,786	\$3,630,652	\$3,752,111	\$3,877,274	\$4,000,000	\$4,122,000
Franchise Tax Board												
Infrastructure Study/Renovation						\$186,875,137						
Infrastructure Study/Renovation										\$403,106		
Infrastructure Study/Renovation			\$48,228									
Infrastructure Study/Renovation							\$878,330					
Debt Service	18,508,580	18,511,830	18,511,580	18,509,750	18,511,650	18,511,363	18,508,013	18,509,763	16,029,250	16,029,575	16,029,575	(3,072,225)
Operating Expenses	14,122,704	14,546,385	14,982,777	15,432,260	15,895,228	16,372,084	16,863,247	17,369,144	17,890,219	18,426,925	18,979,733	18,979,733
Property Insurance												214,018
Utilities- Electric, Gas, Sewer, Water & Trash	4,129,855	4,253,751	4,381,363	4,512,804	4,648,188	4,787,634	4,931,263	5,079,201	5,231,577	5,388,524	5,550,180	5,550,180
Capital Repairs and Replacements	629,994	651,099	672,910	695,453	718,751	742,829	767,713	793,432	820,012	847,783	875,873	875,873
	\$37,391,133	\$37,963,064	\$38,596,858	\$39,150,267	\$39,720,429	\$40,308,247	\$40,913,326	\$41,535,391	\$42,176,827	\$42,837,500	\$43,518,408	\$44,219,518
Capital Area East End Complex												
Infrastructure Study/Renovation			\$237,113									
Infrastructure Study/Renovation				\$1,145,963								
Debt Service	32,108,891	32,092,735	32,069,953	32,044,535	32,016,910	31,978,660	31,946,535	31,907,643	-	-	-	-
Operating Expenses	14,138,592	14,562,749	14,999,632	15,449,621	15,913,109	16,390,503	16,882,218	17,388,684	17,910,345	18,447,655	18,999,085	19,001,085
Security - Agency Direct Pay	737,750	759,883	782,679	806,159	830,344	855,255	880,912	907,340	934,560	962,596	991,474	991,474
Insurance									248,221	260,632	273,664	273,664
Utilities- Electric, Gas, Sewer, Water & Trash	3,412,204	3,514,570	3,620,007	3,728,607	3,840,485	3,955,679	4,074,350	4,196,580	4,322,478	4,452,152	4,585,716	4,585,716
Midtown Business Association	46,570	47,502	48,452	49,421	50,409	51,418	52,446	53,495	54,565	55,656	56,769	56,769
Capital Repairs and Replacements	512,045	529,198	546,926	565,249	584,184	603,755	623,980	644,884	666,487	688,815	711,890	711,890
Parking Revenue Offsets - inc.	(1,905,750)	(1,905,750)	(1,905,750)	(1,905,750)	(1,905,750)	(1,905,750)	(2,096,325)	(2,096,325)	(2,096,325)	(2,096,325)	(2,305,958)	(2,305,958)
	\$49,050,302	\$49,600,887	\$50,399,012	\$51,188,805	\$51,979,673	\$52,770,541	\$53,561,410	\$54,352,280	\$55,143,150	\$55,934,020	\$56,724,890	\$57,515,760
Elihu M. Harris												
Infrastructure Study/Renovation												
Debt Service	11,466,250	11,466,000	11,466,000	(5,734,000)	-	-	-	-	-	-	-	-
Operating Expenses	6,760,256	6,963,063	7,171,955	7,387,114	7,602,272	7,836,989	8,072,099	8,314,262	8,563,689	8,820,600	9,085,218	9,085,218
Property Insurance				117,614	123,494	129,669	136,152	142,960	150,108	157,613	165,494	165,494
Utilities- Electric, Gas, Sewer, Water & Trash	1,919,113	1,976,686	2,035,987	2,097,066	2,159,978	2,224,777	2,291,521	2,360,266	2,431,074	2,504,007	2,579,127	2,579,127
Capital Repairs and Replacements	242,984	251,124	259,536	268,231	277,217	286,503	296,101	306,021	316,272	326,867	337,817	337,817
Parking Revenue Offsets - inc.	(583,704)	(583,704)	(583,704)	(583,704)	(583,704)	(583,704)	(642,074)	(642,074)	(642,074)	(642,074)	(706,282)	(706,282)
	\$19,804,898	\$20,073,169	\$20,349,774	\$19,552,320	\$19,585,712	\$19,835,864	\$20,086,016	\$20,336,168	\$20,586,320	\$20,836,472	\$21,086,624	\$21,336,776
SF Civic Center												
Infrastructure Study/Renovation												
Debt Service	22,288,750	22,290,375	(11,829,325)	-	-	-	-	-	-	-	-	-
Operating Expenses	11,082,752	11,415,234	11,757,691	12,110,422	12,473,735	12,847,947	13,233,385	13,630,387	14,039,298	14,460,477	14,894,291	14,894,291
Property Insurance				190,217	209,714	220,200	231,210	242,771	254,909	267,655	281,037	281,037
Utilities- Electric, Gas, Sewer, Water & Trash	2,689,177	2,769,852	2,852,948	2,938,536	3,026,692	3,117,493	3,211,018	3,307,348	3,406,569	3,508,766	3,614,029	3,614,029
Capital Repairs and Replacements	316,599	327,205	338,166	349,495	361,203	373,303	385,809	398,733	412,091	425,896	440,164	440,164
	\$36,377,277	\$36,802,666	\$33,099,697	\$15,598,181	\$16,071,344	\$16,558,943	\$17,061,421	\$17,579,239	\$18,112,867	\$18,662,793	\$19,229,521	\$19,229,521
Junipero Serra												
Infrastructure Study/Renovation												
Debt Service	(4,690,538)	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses (includes \$258,588 for Security added)	4,678,666	4,819,026	4,963,597	5,112,505	5,265,880	5,423,856	5,586,572	5,754,169	5,926,794	6,104,598	6,287,736	6,287,736
Property Insurance	30,211	31,722	33,308	34,973	36,722	38,558	40,486	42,510	44,636	46,867	49,211	49,211
Utilities- Electric, Gas, Sewer, Water & Trash	1,046,911	1,078,318	1,110,668	1,143,988	1,178,307	1,213,657	1,250,066	1,287,568	1,326,195	1,365,981	1,406,961	1,406,961
Historic Core	41,960	43,655	45,419	47,254	49,169	51,149	53,189	55,289	57,449	59,669	61,949	61,949
Capital Repairs and Replacements	149,580	154,591	159,769	165,122	170,653	176,370	182,279	188,385	194,696	201,218	207,959	207,959
	\$1,256,790	\$6,126,456	\$6,310,997	\$6,501,116	\$6,696,982	\$6,898,768	\$7,106,657	\$7,320,832	\$7,541,484	\$7,768,811	\$8,003,016	\$8,003,016
Ronald Reagan												
Infrastructure Study/Renovation						\$729,968						\$344,900,802
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses	9,768,098	10,061,141	10,362,976	10,673,865	10,994,081	11,323,903	11,663,620	12,013,529	12,373,935	12,745,153	13,127,507	13,127,507
Property Insurance	109,426	114,897	120,642	126,674	133,008	139,658	146,641	153,973	161,672	169,755	178,243	178,243
Utilities- Electric, Gas, Sewer, Water & Trash	1,749,387	1,801,868	1,855,924	1,911,602	1,968,950	2,028,019	2,088,859	2,151,525	2,216,071	2,282,553	2,351,029	2,351,029
Downtown Center	110,360	112,568	114,819	117,115	119,458	121,847	124,284	126,769	129,305	131,891	134,529	134,529
Capital Repairs and Replacements	256,389	264,978	273,855	283,029	292,511	302,310	312,437	322,904	333,721	344,901	356,455	356,455
Parking Revenue Offsets - inc.	(319,440)	(319,440)	(319,440)	(319,440)	(319,440)	(319,440)	(351,384)	(351,384)	(351,384)	(351,384)	(386,522)	(386,522)
	\$11,674,221	\$12,036,013	\$12,408,776	\$12,792,846	\$13,191,535	\$13,603,323	\$14,028,412	\$14,466,946	\$14,919,140	\$15,386,194	\$15,867,411	\$16,362,890

Status Quo		Year 22 2031-32	Year 23 2032-33	Year 24 2033-34	Year 25 2034-2035	Year 26 2035-36	Year 27 2036-37	Year 28 2037-38	Year 29 2038-39	Year 30 2039-2040	Year 31 2040-41	Year 32 2041-42
Attorney General Building												
Infrastructure Study/Renovation						\$213,873,494						
Debt Service			0	0	0	0	0	0	0	0	0	0
Operating Expenses	3,252,779	3,350,362	3,450,873	3,554,399	3,661,031	3,770,862	3,883,988	4,000,508	4,120,523	4,244,139	4,371,463	
Property Insurance	63,793	66,983	70,332	73,848	77,541	81,418	85,489	89,763	94,251	98,964	103,912	
Utilities- Electric, Gas, Sewer, Water & Trash	954,331	982,961	1,012,450	1,042,823	1,074,108	1,106,521	1,139,521	1,173,707	1,208,918	1,245,186	1,282,541	
Downtown Sacramento Management District BID	64,495	65,785	67,100	68,442	69,811	71,207	72,631	74,084	75,566	77,077	78,619	
Capital Repairs and Replacements	187,463	193,743	200,233	206,941	213,873	221,038	228,443	236,096	244,005	252,179	260,627	
Parking Revenue Offsets - inc.	(422,059)	(422,059)	(422,059)	(422,059)	(464,265)	(464,265)	(464,265)	(464,265)	(464,265)	(510,691)	(510,691)	
	\$4,100,801	\$4,237,774	\$4,378,929	\$4,524,395	\$218,505,594	\$4,786,592	\$4,945,808	\$5,109,893	\$5,278,998	\$5,406,853	\$5,586,471	
Franchise Tax Board												
Infrastructure Study/Renovation												
Infrastructure Study/Renovation				\$203,044,766								
Infrastructure Study/Renovation								\$77,391				
Infrastructure Study/Renovation										\$1,368,410		
Debt Service												
Operating Expenses	19,549,125	20,135,599	20,739,667	21,361,857	22,002,712	22,662,794	23,342,678	24,042,958	24,764,247	25,507,174	26,272,389	
Property Insurance	224,719	235,954	247,752	260,140	273,147	286,804	301,144	316,202	332,012	348,612	366,043	
Utilities- Electric, Gas, Sewer, Water & Trash	5,716,685	5,888,186	6,064,831	6,246,776	6,434,180	6,627,205	6,826,021	7,030,802	7,241,726	7,458,978	7,682,747	
Capital Repairs and Replacements	905,215	935,539	966,880	999,270	1,032,343	1,067,343	1,103,059	1,140,053	1,178,244	1,217,716	1,258,509	
	\$26,395,743	\$27,195,278	\$231,063,896	\$28,868,043	\$29,742,785	\$30,644,146	\$31,572,942	\$32,607,405	\$33,516,229	\$35,900,889	\$35,579,688	
Capital Area East End Complex												
Infrastructure Study/Renovation								\$369,414				
Infrastructure Study/Renovation									\$1,733,373			
Debt Service												
Operating Expenses	19,571,117	20,158,251	20,762,998	21,385,888	22,027,465	22,688,289	23,368,938	24,070,006	24,792,106	25,535,869	26,301,945	
Security - Agency Direct Pay	1,021,219	1,051,855	1,083,411	1,115,913	1,149,391	1,183,872	1,219,388	1,255,970	1,293,649	1,332,459	1,372,432	
Insurance	287,347	301,714	316,800	332,640	349,272	366,736	385,072	404,326	424,542	445,769	468,058	
Utilities- Electric, Gas, Sewer, Water & Trash	4,723,288	4,864,987	5,010,936	5,161,264	5,316,102	5,475,585	5,639,853	5,809,048	5,983,320	6,162,819	6,347,704	
Midtown Business Association	57,905	60,244	62,678	65,149	67,663	70,213	72,800	75,424	78,086	80,787	83,527	
Capital Repairs and Replacements	735,738	760,385	785,858	812,185	839,393	867,512	896,574	926,609	957,651	989,732	1,022,888	
Parking Revenue Offsets - inc.	(2,305,958)	(2,305,958)	(2,305,958)	(2,305,958)	(2,536,553)	(2,536,553)	(2,536,553)	(2,536,553)	(2,536,553)	(2,790,209)	(2,790,209)	
	\$24,090,656	\$24,890,297	\$25,714,290	\$26,563,382	\$27,207,747	\$28,109,373	\$29,407,896	\$31,729,293	\$30,982,559	\$31,745,641	\$32,793,404	
Elihu M. Harris												
Infrastructure Study/Renovation				\$906,771						\$439,709,597		
Debt Service												
Operating Expenses	9,357,775	9,638,508	9,927,663	10,225,493	10,532,258	10,848,226	11,173,672	11,508,883	11,854,149	12,209,773	12,576,067	
Property Insurance	173,769	182,457	191,580	201,159	211,217	221,778	232,867	244,510	256,736	269,573	283,051	
Utilities- Electric, Gas, Sewer, Water & Trash	2,656,501	2,736,196	2,818,282	2,902,830	2,989,915	3,079,612	3,172,001	3,267,161	3,365,176	3,466,131	3,570,115	
Capital Repairs and Replacements	349,134	360,830	372,918	385,411	398,322	411,666	425,457	439,710	454,440	469,664	485,397	
Parking Revenue Offsets - inc.	(706,282)	(706,282)	(706,282)	(706,910)	(776,910)	(776,910)	(776,910)	(776,910)	(776,910)	(854,601)	(854,601)	
	\$11,830,897	\$12,211,709	\$13,510,932	\$13,008,611	\$13,354,802	\$13,784,372	\$14,227,087	\$454,392,950	\$15,153,590	\$15,560,539	\$16,060,029	
SF Civic Center												
Infrastructure Study/Renovation										\$592,118,269		
Debt Service												
Operating Expenses	15,341,120	15,801,354	16,275,394	16,763,656	17,266,566	17,784,563	18,318,100	18,867,643	19,433,672	20,016,682	20,617,183	
Property Insurance	295,089	309,844	325,336	341,603	358,683	376,617	395,448	415,220	435,981	457,780	480,669	
Utilities- Electric, Gas, Sewer, Water & Trash	3,722,449	3,834,123	3,949,147	4,067,621	4,189,650	4,315,339	4,444,799	4,578,143	4,715,488	4,856,952	5,002,661	
Capital Repairs and Replacements	454,909	470,149	485,899	502,176	518,999	536,385	554,354	572,925	592,118	611,954	632,455	
	\$19,813,568	\$20,415,469	\$21,035,775	\$22,867,355	\$22,333,897	\$23,012,904	\$23,712,701	\$24,433,931	\$617,295,527	\$25,943,369	\$26,732,967	
Junipero Serra												
Infrastructure Study/Renovation										\$279,751,110		
Debt Service												
Operating Expenses (includes \$258,588 for Security added)	6,476,368	6,670,659	6,870,779	7,076,902	7,289,209	7,507,886	7,733,122	7,965,116	8,204,069	8,450,191	8,703,697	
Property Insurance	51,671	54,255	56,968	59,816	62,807	65,947	69,244	72,707	76,342	80,159	84,167	
Utilities- Electric, Gas, Sewer, Water & Trash	1,449,169	1,492,645	1,537,424	1,583,547	1,631,053	1,679,985	1,730,384	1,782,296	1,835,765	1,890,837	1,947,563	
Historic Core	52,172	54,280	55,366	56,473	57,602	58,754	59,930	61,128	62,351	63,598	64,869	
Capital Repairs and Replacements	214,826	222,126	229,567	237,257	245,205	253,420	261,909	270,683	279,751	289,123	298,808	
	\$8,244,307	\$8,492,900	\$8,749,017	\$9,012,888	\$9,284,747	\$9,564,839	\$9,853,414	\$10,150,731	\$10,457,055	\$10,772,661	\$11,097,833	
Ronald Reagan												
Infrastructure Study/Renovation												
Debt Service						0						
Operating Expenses	13,521,333	13,926,973	14,344,782	14,775,125	15,218,379	15,674,930	16,145,178	16,629,534	17,128,420	17,642,272	18,171,540	
Property Insurance	187,155	196,513	206,339	216,656	227,489	238,863	250,806	263,346	276,514	290,339	304,856	
Utilities- Electric, Gas, Sewer, Water & Trash	2,421,560	2,494,207	2,569,033	2,646,104	2,725,487	2,807,252	2,891,470	2,978,214	3,067,560	3,159,587	3,254,375	
Downtown Center	137,219	139,964	142,763	145,618	148,531	151,501	154,531	157,622	160,774	163,990	167,270	
Capital Repairs and Replacements	368,396	380,737	393,492	406,674	420,298	434,378	448,929	463,969	479,511	495,575	512,177	
Parking Revenue Offsets - inc.	(386,522)	(386,522)	(386,522)	(386,522)	(425,175)	(425,175)	(425,175)	(425,175)	(425,175)	(467,692)	(467,692)	
	\$16,249,142	\$16,751,872	\$17,269,887	\$17,803,655	\$18,315,009	\$18,881,750	\$19,465,740	\$20,067,510	\$20,687,605	\$21,284,072	\$21,942,526	

Status Quo		Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year
Building Name		33	34	35	36	37	38	39	40	41	42	43
		2042-43	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49	2049-50	2050-51	2051-52	2052-53
Attorney General Building												
Infrastructure Study/Renovation												
Debt Service		0	0	0	0	0	0	0	0	0	0	0
Operating Expenses		4,502,607	4,637,685	4,776,816	4,920,120	5,067,724	5,219,755	5,376,348	5,537,639	5,703,768	5,874,881	6,051,127
Property Insurance		109,108	114,563	120,291	126,306	132,621	139,252	146,215	153,525	161,202	169,262	177,725
Utilities- Electric, Gas, Sewer, Water & Trash		1,321,017	1,360,648	1,401,467	1,443,511	1,486,817	1,531,421	1,577,364	1,624,685	1,673,425	1,723,628	1,775,337
Downtown Sacramento Management District BID		80,191	81,795	83,431	85,099	86,801	88,537	90,308	92,114	93,957	95,836	97,752
Capital Repairs and Replacements		269,358	278,708	287,346	297,346	307,346	317,602	328,241	339,237	350,602	362,347	374,486
Parking Revenue Offsets - inc.		(510,691)	(510,691)	(510,691)	(561,761)	(561,761)	(561,761)	(561,761)	(561,761)	(617,937)	(617,937)	(617,937)
		\$5,771,590	\$5,962,381	\$6,159,021	\$6,310,622	\$6,519,509	\$6,734,807	\$6,956,715	\$7,185,440	\$7,365,016	\$7,608,017	\$7,858,490
Franchise Tax Board												
Infrastructure Study/Renovation										\$1,095,272		
Infrastructure Study/Renovation			\$40,327,246									
Infrastructure Study/Renovation					\$717,907,152							
Debt Service		-	-	-	-	-	-	-	-	-	-	-
Operating Expenses		27,060,561	27,872,378	28,708,549	29,569,806	30,456,900	31,370,607	32,311,725	33,281,077	34,279,509	35,307,894	36,367,131
Property Insurance		384,345	403,562	423,740	443,927	464,174	484,532	505,059	525,812	546,853	568,157	590,000
Utilities- Electric, Gas, Sewer, Water & Trash		7,913,229	8,150,626	8,395,145	8,646,999	8,906,409	9,173,602	9,448,810	9,732,274	10,024,242	10,324,969	10,634,718
Capital Repairs and Replacements		1,300,669	1,344,242	1,389,274	1,435,814	1,483,914	1,533,625	1,585,002	1,638,099	1,692,976	1,749,690	1,808,305
		\$36,658,804	\$78,098,054	\$38,916,708	\$758,004,699	\$41,314,397	\$42,568,366	\$43,860,595	\$45,192,262	\$47,659,851	\$47,978,799	\$49,436,212
Capital Area East End Complex												
Infrastructure Study/Renovation		\$190,287,863										
Infrastructure Study/Renovation			\$895,906,973									
Debt Service		-	-	-	-	-	-	-	-	-	-	-
Operating Expenses		27,091,004	27,903,734	28,740,846	29,603,071	30,491,163	31,405,898	32,348,075	33,318,517	34,318,073	35,347,615	36,408,044
Security - Agency Direct Pay		1,413,605	1,456,014	1,499,694	1,544,685	1,591,025	1,638,756	1,687,919	1,738,556	1,790,713	1,844,434	1,899,767
Insurance		491,461	516,034	541,836	568,927	597,374	627,242	658,605	691,535	726,111	762,417	800,538
Utilities- Electric, Gas, Sewer, Water & Trash		6,538,135	6,734,279	6,936,308	7,144,397	7,358,729	7,579,491	7,806,875	8,041,082	8,282,314	8,530,783	8,786,707
Midtown Business Association		71,997	74,906	77,932	79,490	81,080	82,700	84,356	86,043	87,764	89,521	91,314
Capital Repairs and Replacements		1,057,155	1,092,569	1,129,171	1,166,998	1,206,092	1,246,496	1,288,254	1,331,410	1,376,013	1,422,109	1,469,570
Parking Revenue Offsets - inc.		(2,790,209)	(2,790,209)	(2,790,209)	(3,069,229)	(3,069,229)	(3,069,229)	(3,069,229)	(3,069,229)	(3,376,152)	(3,376,152)	(3,376,152)
		\$224,161,011	\$930,892,832	\$36,132,550	\$37,035,252	\$38,253,086	\$39,508,144	\$40,801,578	\$42,134,573	\$43,201,428	\$44,617,250	\$46,076,417
Elihu M. Harris												
Infrastructure Study/Renovation												
Debt Service		-	-	-	-	-	-	-	-	-	-	-
Operating Expenses		12,953,349	13,341,949	13,742,208	14,154,474	14,579,108	15,016,481	15,466,976	15,930,985	16,408,915	16,901,182	17,408,217
Property Insurance		297,204	312,064	327,667	344,050	361,253	379,316	398,281	418,195	439,105	461,060	484,114
Utilities- Electric, Gas, Sewer, Water & Trash		3,677,218	3,787,535	3,901,161	4,018,196	4,138,741	4,262,904	4,390,791	4,522,515	4,658,190	4,797,936	4,941,874
Capital Repairs and Replacements		501,658	518,464	535,832	553,783	572,334	591,508	611,323	631,802	652,968	674,842	697,449
Parking Revenue Offsets - inc.		(854,601)	(854,601)	(940,061)	(940,061)	(940,061)	(940,061)	(940,061)	(940,061)	(1,034,067)	(1,034,067)	(1,034,067)
		\$16,574,828	\$17,105,410	\$17,652,267	\$18,130,441	\$18,711,376	\$19,310,147	\$19,927,310	\$20,563,436	\$21,125,110	\$21,800,953	\$22,497,587
SF Civic Center												
Infrastructure Study/Renovation												
Debt Service		-	-	-	-	-	-	-	-	-	-	-
Operating Expenses		21,235,698	21,872,769	22,528,952	23,204,821	23,900,965	24,617,994	25,356,534	26,117,230	26,900,747	27,707,769	28,539,002
Property Insurance		504,703	529,938	556,435	584,143	613,469	644,143	676,350	710,167	745,676	782,959	822,107
Utilities- Electric, Gas, Sewer, Water & Trash		5,152,741	5,307,323	5,466,542	5,630,539	5,799,455	5,973,439	6,152,642	6,337,221	6,527,338	6,723,158	6,924,852
Capital Repairs and Replacements		653,642	675,539	698,169	721,558	745,730	770,712	796,531	823,215	850,793	879,294	908,751
		\$27,546,783	\$28,385,568	\$29,250,099	\$30,141,174	\$31,059,620	\$32,006,288	\$32,982,057	\$33,987,833	\$35,024,553	\$36,093,181	\$37,194,713
Junipero Serra												
Infrastructure Study/Renovation												
Debt Service		-	-	-	-	-	-	-	-	-	-	-
Operating Expenses (includes \$258,588 for Security added)		8,964,808	9,233,752	9,510,765	9,796,088	10,089,971	10,392,670	10,704,450	11,025,583	11,356,351	11,697,041	12,047,952
Property Insurance		88,375	92,794	97,434	102,306	107,421	112,792	118,431	124,353	130,571	137,099	143,954
Utilities- Electric, Gas, Sewer, Water & Trash		2,005,989	2,066,169	2,128,154	2,191,999	2,257,759	2,325,492	2,395,256	2,467,114	2,541,127	2,617,361	2,695,882
Historic Core		64,870	66,167	67,490	68,840	70,217	71,621	73,054	74,515	76,005	77,525	79,076
Capital Repairs and Replacements		308,818	319,164	329,856	340,906	352,326	364,129	376,328	388,935	401,964	415,430	429,347
		\$11,432,861	\$11,778,047	\$12,133,699	\$12,500,139	\$12,877,694	\$13,266,704	\$13,667,519	\$14,080,500	\$14,506,018	\$14,944,457	\$15,396,211
Ronald Reagan												
Infrastructure Study/Renovation												
Debt Service		-	-	-	0	-	-	-	-	0	-	-
Operating Expenses		18,716,687	19,278,187	19,856,533	20,452,229	21,065,796	21,697,770	22,348,703	23,019,164	23,709,739	24,421,031	25,153,662
Property Insurance		320,099	336,104	352,909	370,555	389,083	408,537	428,964	450,412	472,932	496,579	521,408
Utilities- Electric, Gas, Sewer, Water & Trash		3,352,006	3,452,566	3,556,143	3,662,827	3,772,712	3,885,893	4,002,470	4,122,544	4,246,221	4,373,607	4,504,816
Downtown Center		170,615	174,027	177,508	181,058	184,679	188,373	192,140	195,983	199,903	203,901	207,979
Capital Repairs and Replacements		529,335	547,068	565,394	584,335	603,910	624,141	645,050	666,659	688,992	712,073	735,928
Parking Revenue Offsets - inc.		(467,692)	(467,692)	(467,692)	(514,461)	(514,461)	(514,461)	(514,461)	(514,461)	(565,907)	(565,907)	(565,907)
		\$22,621,049	\$23,320,260	\$24,040,795	\$24,736,543	\$25,501,718	\$26,290,252	\$27,102,865	\$27,940,301	\$28,751,879	\$29,641,284	\$30,557,884

Status Quo		Year						
Building Name		44 2053-54	45 2054-55	46 2055-56	47 2056-57	48 2057-58	49 2058-59	50 2059-60
Attorney General Building								
Infrastructure Study/Renovation			\$1,130,490					
Debt Service		0	0	0	0	0	0	0
Operating Expenses	6,232,661	6,419,641	6,612,230	6,810,597	7,014,915	7,225,362	7,442,123	
Property Insurance	186,611	195,942	205,739	216,026	226,827	238,168	250,077	
Utilities- Electric, Gas, Sewer, Water & Trash	1,828,597	1,883,455	1,938,959	1,998,157	2,058,102	2,119,845	2,183,441	
Downtown Sacramento Management District BID	99,707	101,702	103,736	105,810	107,926	110,085	112,287	
Capital Repairs and Replacements	387,031	399,996	413,396	427,245	441,558	456,350	471,638	
Parking Revenue Offsets - inc.	(617,937)	(617,937)	(679,730)	(679,730)	(679,730)	(679,730)	(679,730)	
	\$8,116,671	\$9,513,289	\$8,595,329	\$8,878,105	\$9,169,598	\$9,470,080	\$9,779,834	
Franchise Tax Board								
Infrastructure Study/Renovation								\$1,190,042
Debt Service								
Operating Expenses	37,458,145	38,581,889	39,739,346	40,931,527	42,159,472	43,424,256	44,726,984	
Property Insurance	657,360	690,228	724,740	760,977	799,026	838,977	880,926	
Utilities- Electric, Gas, Sewer, Water & Trash	10,953,760	11,282,373	11,620,844	11,969,469	12,328,553	12,698,410	13,079,362	
Capital Repairs and Replacements	1,868,883	1,931,491	1,996,196	2,063,068	2,132,181	2,203,609	2,277,430	
	\$50,938,148	\$52,485,981	\$54,081,125	\$55,725,041	\$57,419,232	\$59,165,252	\$62,154,744	
Capital Area East End Complex								
Infrastructure Study/Renovation								
Debt Service								
Operating Expenses	37,500,285	38,625,293	39,784,052	40,977,574	42,206,901	43,473,108	44,777,301	
Security - Agency Direct Pay	1,956,760	2,015,463	2,075,927	2,138,205	2,202,351	2,268,422	2,336,474	
Insurance	840,565	882,593	926,723	973,059	1,021,712	1,072,797	1,126,437	
Utilities- Electric, Gas, Sewer, Water & Trash	9,050,308	9,321,817	9,601,472	9,889,516	10,186,201	10,491,788	10,806,541	
Midtown Business Association	89,519	91,310	93,136	94,998	96,898	98,836	100,813	
Capital Repairs and Replacements	1,518,986	1,569,872	1,622,463	1,676,816	1,732,989	1,791,044	1,851,044	
Parking Revenue Offsets - inc.	(3,376,152)	(3,376,152)	(3,713,768)	(3,713,768)	(3,713,768)	(3,713,768)	(3,713,768)	
	\$47,580,271	\$49,130,197	\$50,390,005	\$52,036,400	\$53,733,285	\$55,482,227	\$57,284,843	
Elihu M. Harris								
Infrastructure Study/Renovation								
Debt Service								
Operating Expenses	17,930,464	18,468,378	19,022,429	19,593,102	20,180,895	20,786,322	21,409,912	
Property Insurance	508,319	533,735	560,422	588,443	617,865	648,758	681,196	
Utilities- Electric, Gas, Sewer, Water & Trash	5,090,130	5,242,834	5,400,119	5,562,122	5,728,986	5,900,856	6,077,881	
Capital Repairs and Replacements	720,814	744,961	769,917	795,710	822,366	849,915	878,387	
Parking Revenue Offsets - inc.	(1,034,067)	(1,034,067)	(1,137,474)	(1,137,474)	(1,137,474)	(1,137,474)	(1,137,474)	
	\$23,215,660	\$23,955,841	\$24,615,413	\$25,401,903	\$26,212,638	\$27,048,377	\$27,909,903	
SF Civic Center								
Infrastructure Study/Renovation								
Debt Service								
Operating Expenses	29,395,173	30,277,028	31,185,339	32,120,899	33,084,526	34,077,061	35,099,373	
Property Insurance	863,213	906,373	951,692	999,277	1,049,240	1,101,702	1,156,788	
Utilities- Electric, Gas, Sewer, Water & Trash	7,132,598	7,346,576	7,566,973	7,793,982	8,027,802	8,268,636	8,516,695	
Capital Repairs and Replacements	939,194	970,657	1,003,174	1,036,780	1,071,512	1,107,408	1,144,506	
	\$38,330,177	\$39,500,634	\$40,707,178	\$41,950,938	\$43,233,080	\$44,554,808	\$45,917,362	
Junipero Serra								
Infrastructure Study/Renovation								
Debt Service								
Operating Expenses (includes \$258,588 for Security added)	12,409,391	12,781,673	13,165,123	13,560,077	13,966,879	14,385,885	14,817,462	
Property Insurance	151,152	158,709	166,645	174,977	183,726	192,912	202,558	
Utilities- Electric, Gas, Sewer, Water & Trash	2,776,759	2,860,061	2,945,863	3,034,239	3,125,266	3,219,024	3,315,595	
Historic Core	80,657	82,270	83,916	85,594	87,306	89,052	90,833	
Capital Repairs and Replacements	443,730	458,595	473,958	489,835	506,245	523,204	540,731	
	\$15,861,689	\$16,341,309	\$16,835,505	\$17,344,722	\$17,869,422	\$18,410,078	\$18,967,179	
Ronald Reagan								
Infrastructure Study/Renovation			\$2,125,956					
Debt Service			0					
Operating Expenses	25,908,272	26,685,520	27,486,085	28,310,668	29,159,988	30,034,788	30,935,831	
Property Insurance	547,478	574,852	603,595	633,775	665,463	698,736	733,673	
Utilities- Electric, Gas, Sewer, Water & Trash	4,639,960	4,779,159	4,922,534	5,070,210	5,222,316	5,378,985	5,540,355	
Downtown Center	212,138	216,381	220,709	225,123	229,625	234,218	238,902	
Capital Repairs and Replacements	760,581	786,061	812,394	839,609	867,736	896,805	926,848	
Parking Revenue Offsets - inc.	(565,907)	(565,907)	(622,498)	(622,498)	(622,498)	(622,498)	(622,498)	
	\$31,502,522	\$32,476,065	\$35,548,774	\$34,456,886	\$35,522,630	\$36,621,034	\$37,753,112	

DOJ - 4949 Broadway, Sacto	380,218											
Infrastructure Study/Renovation	100%											
Debt Service		0	0	0	0	0	0	0	0	0	0	0
Operating Expenses		6,991,129	7,200,863	7,416,888	7,639,395	7,868,577	8,104,634	8,347,773	8,598,207	8,856,153	9,121,837	
Property Insurance	Estimated	26,615	27,946	29,343	30,810	32,351	33,969	35,667	37,450	39,323	41,289	
Utilities- Electric, Gas, Sewer, Water & Trash		1,122,570	1,156,247	1,190,935	1,226,663	1,263,462	1,301,366	1,340,407	1,380,620	1,422,038	1,464,699	
Capital Repairs and Replacements		95,055	98,239	101,530	104,931	108,446	112,079	115,834	119,714	123,725	127,870	
		\$8,235,369	\$8,483,295	\$8,738,696	\$9,001,799	\$9,272,837	\$9,552,048	\$9,839,681	\$10,135,991	\$10,441,238	\$10,755,695	
J. A. Rattigan, Santa Rosa	90,868											
Infrastructure Study/Renovation	100%											
Debt Service		\$94,521										\$119,736
Operating Expenses		0	0	0	0	0	0	0	0	0	0	0
Property Insurance	Estimated	1,095,863	1,128,738	1,162,601	1,197,479	1,233,403	1,270,405	1,308,517	1,347,773	1,388,206	1,429,852	
Utilities- Electric, Gas, Sewer, Water & Trash		6,361	6,679	7,013	7,363	7,732	8,118	8,524	8,950	9,398	9,868	
Capital Repairs and Replacements		143,915	148,232	152,679	157,260	161,978	166,837	171,842	176,997	182,307	187,776	
Parking Revenue Offsets - inc.		22,717	23,478	24,265	25,077	25,917	26,786	27,683	28,610	29,569	30,559	
		\$1,363,376	\$1,307,128	\$1,346,557	\$1,387,179	\$1,429,030	\$1,472,146	\$1,516,566	\$1,562,331	\$1,729,216	\$1,658,056	
PUC Bldg, San Francisco	269,268											
Infrastructure Study/Renovation	100%											
Debt Service		\$201,561										\$262,991
Operating Expenses		4,918,500	4,916,750	4,919,125	4,920,000	(2,460,000)	0	0	0	0	0	0
Property Insurance	Actual	2,505,174	2,580,329	2,657,739	2,737,471	2,819,595	2,904,183	2,991,309	3,081,048	3,173,479	3,268,684	
Utilities- Electric, Gas, Sewer, Water & Trash		577,759	595,092	612,945	631,333	650,273	669,781	689,874	710,571	731,888	753,844	
Capital Repairs and Replacements		67,317	69,572	71,903	74,312	76,801	79,374	82,033	84,781	87,621	90,556	
Parking Revenue Offsets - inc.		(124,200)	(124,200)	(124,200)	(124,200)	(124,200)	(136,620)	(136,620)	(136,620)	(136,620)	(136,620)	
		\$7,944,550	\$8,037,543	\$8,137,511	\$8,238,916	\$1,018,599	\$3,575,654	\$3,688,479	\$3,804,757	\$3,924,594	\$4,311,093	
CA Emergency Mgmt Agency	116,687											
Infrastructure Study/Renovation	100%											
Debt Service		0	0	0	0	0	0	0	0	0	0	0
Operating Expenses		874,228	900,455	927,469	955,293	983,952	1,013,470	1,043,874	1,075,191	1,107,446	1,140,670	
Property Insurance	Estimated	8,168	8,576	9,005	9,456	9,928	10,425	10,946	11,493	12,068	12,671	
Utilities- Electric, Gas, Sewer, Water & Trash		408,622	420,881	433,507	446,512	459,908	473,705	487,916	502,554	517,630	533,159	
Capital Repairs and Replacements		29,172	30,149	31,159	32,203	33,282	34,397	35,549	36,740	37,971	39,243	
Total	7,296,169	\$1,320,190	\$1,360,061	\$1,401,140	\$1,443,464	\$1,487,069	\$1,531,996	\$1,578,285	\$1,625,977	\$1,675,115	\$1,725,743	

		CF 1	CF 2	CF 3	CF 4	CF 5	CF 6	CF 7	CF 8	CF 9	CF 10
		1.0575	1.1183	1.1826	1.2506	1.3225	1.3986	1.4790	1.5640	1.6540	1.7491
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
		2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Infrastructure Studies/Renovations		1,071,835	-	-	258,738	-	312,722	-	-	701,758	1,799,889
Total Debt Service		118,129,729	91,777,201	96,930,036	96,903,868	91,427,040	93,967,489	93,938,250	93,917,845	93,883,993	93,847,309
Operating Expenses		58,270,603	60,018,721	61,819,283	63,673,861	65,584,077	67,551,600	69,578,147	71,665,492	73,815,457	76,029,920
Security - Paid Directly by Tenants		548,955	565,424	582,387	599,858	617,854	636,390	655,481	675,146	695,400	716,262
Insurance			113,738	119,425	125,396	127,796	130,186	132,566	134,936	137,296	139,646
Earthquake Insurance (Quantified Uninsured Risk)		8,800,000	9,240,000	9,702,000	10,187,100	10,696,455	11,231,278	11,792,842	12,382,484	13,001,608	13,651,688
Utilities- Electric, Gas, Sewer, Water & Trash		13,887,574	14,304,201	14,733,327	15,175,327	15,630,587	16,099,504	16,582,490	17,079,964	17,592,363	18,120,134
Total BID		205,712	209,826	214,023	218,303	222,669	227,123	231,665	236,298	241,024	245,845
Capital Repairs and Replacements		1,824,040	1,885,145	1,948,297	2,013,565	2,081,020	2,150,734	2,222,783	2,297,247	2,374,204	2,453,740
Parking Revenue Offsets - inc.		(2,733,872)	(2,733,872)	(2,733,872)	(2,733,872)	(2,733,872)	(3,007,259)	(3,007,259)	(3,007,259)	(3,007,259)	(3,007,259)
Overall Total		\$200,004,576	\$175,380,385	\$183,314,906	\$186,422,145	\$183,713,626	\$189,366,764	\$192,201,444	\$195,464,614	\$199,526,805	\$204,097,210

PV		189,129,623	156,826,795	155,008,906	149,065,107	138,911,912	135,400,885	129,955,305	124,975,573	120,636,260	116,689,911
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DOJ - 4949 Broadway, Sacto												
Infrastructure Study/Renovation						\$417,739						
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses	9,395,492	9,677,357	9,967,678	10,266,708	10,574,710	10,891,951	11,218,709	11,555,271	11,901,929	12,258,987	12,626,756	12,626,756
Property Insurance	43,353	45,521	47,797	50,187	52,696	55,331	58,098	61,003	64,053	67,255	70,618	70,618
Utilities- Electric, Gas, Sewer, Water & Trash	1,508,640	1,553,899	1,600,516	1,648,532	1,697,988	1,748,927	1,801,395	1,855,437	1,911,100	1,968,433	2,027,486	2,027,486
Capital Repairs and Replacements	132,153	136,580	141,156	145,884	150,772	155,822	161,042	166,437	172,013	177,775	183,731	183,731
	\$11,079,639	\$11,413,358	\$11,757,147	\$12,111,312	\$12,476,165	\$13,269,771	\$13,239,245	\$13,638,148	\$14,049,095	\$14,472,451	\$14,908,592	\$14,908,592
J. A. Rattigan, Santa Rosa												
Infrastructure Study/Renovation						\$34,864,804						
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses	1,472,748	1,516,930	1,562,438	1,609,311	1,657,590	1,707,318	1,758,538	1,811,294	1,865,633	1,921,602	1,979,250	1,979,250
Property Insurance	10,361	10,879	11,423	11,994	12,594	13,224	13,885	14,579	15,308	16,073	16,877	16,877
Utilities- Electric, Gas, Sewer, Water & Trash	193,410	199,212	205,188	211,344	217,684	224,215	230,941	237,870	245,006	252,356	259,926	259,926
Capital Repairs and Replacements	31,583	32,641	33,735	34,865	36,033	37,240	38,487	39,777	41,109	42,486	43,910	43,910
	\$1,708,102	\$1,759,662	\$1,812,784	\$36,732,318	\$1,923,901	\$1,981,996	\$2,041,851	\$2,103,519	\$2,167,055	\$2,232,517	\$2,299,963	\$2,299,963
PUC Bldg, San Francisco												
Infrastructure Study/Renovation						\$106,775,469						
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses	3,366,744	3,467,747	3,571,779	3,678,932	3,789,300	3,902,979	4,020,069	4,140,671	4,264,891	4,392,838	4,524,623	4,524,623
Property Insurance	75,219	78,980	82,929	87,076	91,429	96,001	100,801	105,841	111,133	116,690	122,524	122,524
Utilities- Electric, Gas, Sewer, Water & Trash	776,460	799,746	823,746	848,459	873,912	900,130	927,134	954,948	983,596	1,013,104	1,043,497	1,043,497
Capital Repairs and Replacements	93,590	96,725	99,966	103,314	106,775	110,352	114,049	117,870	121,819	125,899	130,117	130,117
Parking Revenue Offsets - inc.	(150,282)	(150,282)	(150,282)	(150,312)	(150,282)	(150,282)	(165,310)	(165,310)	(165,310)	(165,310)	(181,841)	(181,841)
	\$4,161,731	\$4,292,924	\$4,428,138	\$4,567,499	\$111,486,604	\$4,844,152	\$4,996,742	\$5,154,019	\$5,316,128	\$5,483,220	\$5,638,920	\$5,638,920
CA Emergency Mgmt Agency												
Infrastructure Study/Renovation						\$156,851						
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses	1,174,890	1,210,136	1,246,441	1,283,834	1,322,349	1,362,019	1,402,880	1,444,966	1,488,315	1,532,965	1,578,954	1,578,954
Property Insurance	13,305	13,970	14,669	15,402	16,172	16,981	17,830	18,721	19,657	20,640	21,672	21,672
Utilities- Electric, Gas, Sewer, Water & Trash	549,154	565,628	582,597	600,075	618,077	636,620	655,718	675,390	695,652	716,521	738,017	738,017
Capital Repairs and Replacements	40,557	41,916	43,320	44,771	46,271	47,821	49,423	51,079	52,790	54,558	56,386	56,386
Total	\$1,777,906	\$1,831,651	\$2,043,878	\$1,944,082	\$2,002,869	\$2,063,441	\$2,125,851	\$2,190,156	\$2,256,414	\$2,324,685	\$2,395,029	\$2,395,029

	CF 11	CF 12	CF 13	CF 14	CF 15	CF 16	CF 17	CF 18	CF 19	CF 20	CF 21
	1.8496	1.9560	2.0684	2.1874	2.3132	2.4462	2.5868	2.7356	2.8929	3.0592	3.9421
	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Infrastructure Studies/Renovations	-	-	442,192	36,010,768	294,380,573	1,296,069	-	-	403,106	344,900,802	479,016
Total Debt Service	79,681,933	84,360,940	50,218,208	44,820,285	50,528,560	50,490,023	50,454,548	50,417,405	16,029,250	16,029,575	(3,072,225)
Operating Expenses	78,310,818	80,660,143	83,079,947	85,572,345	88,139,516	90,783,701	93,507,212	96,312,428	99,201,801	102,177,855	105,243,191
Security - Paid Directly by Tenants	737,750	759,883	782,679	806,159	830,344	855,255	880,912	907,340	934,560	962,596	991,474
Insurance	319,174	335,133	542,106	686,825	721,167	757,225	795,086	834,840	1,124,804	1,181,044	1,454,114
Earthquake Insurance (Quantified Uninsured Risk)	14,334,273	15,050,966	15,803,536	16,593,712	17,423,398	18,294,568	19,209,296	20,169,761	21,178,249	22,237,162	23,349,020
Utilities- Electric, Gas, Sewer, Water & Trash	18,663,738	19,223,650	19,800,360	20,394,371	21,006,202	21,636,388	22,285,479	22,954,044	23,642,665	24,351,945	25,082,503
Total BID	2,535,940	2,620,894	2,708,694	2,799,436	2,893,217	2,990,140	3,090,309	3,193,835	3,300,828	3,411,406	3,525,688
Capital Repairs and Replacements	2,535,940	2,620,894	2,708,694	2,799,436	2,893,217	2,990,140	3,090,309	3,193,835	3,300,828	3,411,406	3,525,688
Parking Revenue Offsets - inc.	(3,307,985)	(3,307,985)	(3,307,985)	(3,307,985)	(3,307,985)	(3,307,985)	(3,638,784)	(3,638,784)	(3,638,784)	(3,638,784)	(4,002,662)
Overall Total	\$191,526,403	\$199,959,421	\$170,330,630	\$204,642,027	\$472,886,424	\$183,741,445	\$186,866,458	\$191,438,916	\$162,470,286	\$511,913,285	\$153,355,796

PV	103,548,668	102,229,764	82,347,015	93,555,552	204,433,096	75,114,038	72,237,875	69,981,534	56,162,548	167,335,806	38,902,243
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DOJ - 4949 Broadway, Sacto													
Infrastructure Study/Renovation													
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses	18,002,735	18,542,817	19,099,102	19,672,075	20,262,237	20,870,104	21,496,207	22,141,093	22,805,326	23,489,486	24,194,171		
Property Insurance	126,820	133,161	139,819	146,810	154,151	161,858	169,951	178,449	187,371	196,740	206,577		
Utilities- Electric, Gas, Sewer, Water & Trash	2,890,711	2,977,432	3,066,755	3,158,758	3,253,520	3,351,126	3,451,660	3,555,209	3,661,866	3,771,722	3,884,873		
Capital Repairs and Replacements	272,840	281,980	291,426	301,189	311,279	321,707	332,484	343,622	355,134	367,031	379,326		
	\$21,293,106	\$21,935,390	\$22,597,102	\$23,246,815	\$23,981,187	\$24,704,795	\$25,450,302	\$26,218,374	\$27,009,697	\$27,824,978	\$28,664,947		
J. A. Rattigan, Santa Rosa													
Infrastructure Study/Renovation													
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses	2,821,937	2,906,595	2,993,793	3,083,606	3,176,115	3,271,398	3,369,540	3,470,626	3,574,745	3,681,987	3,792,447		
Property Insurance	30,309	31,824	33,415	35,086	36,840	38,682	40,616	42,647	44,780	47,019	49,370		
Utilities- Electric, Gas, Sewer, Water & Trash	370,593	381,711	393,162	404,957	417,106	429,619	442,507	455,783	469,456	483,540	498,046		
Capital Repairs and Replacements	65,206	67,390	69,648	71,981	74,392	76,884	79,460	82,122	84,873	87,716	90,655		
	\$3,288,044	\$3,387,520	\$3,490,018	\$3,595,631	\$3,704,453	\$3,816,584	\$3,932,124	\$4,052,871	\$4,173,854	\$4,300,262	\$4,430,518		
PUC Bldg, San Francisco													
Infrastructure Study/Renovation													
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses	6,451,030	6,644,561	6,843,898	7,049,215	7,260,691	7,478,512	7,702,868	7,933,954	8,171,972	8,417,131	8,669,645		
Property Insurance	220,035	231,037	242,589	254,719	267,454	280,827	294,869	309,612	325,093	341,347	358,415		
Utilities- Electric, Gas, Sewer, Water & Trash	1,487,777	1,532,411	1,578,383	1,625,734	1,674,506	1,724,742	1,776,484	1,829,778	1,884,672	1,941,212	1,999,448		
Capital Repairs and Replacements	193,224	199,697	206,386	213,300	220,446	227,831	235,463	243,351	251,503	259,929	268,636		
Parking Revenue Offsets - inc.	(220,028)	(220,028)	(220,028)	(242,031)	(242,031)	(242,031)	(242,031)	(242,031)	(266,234)	(266,234)	(266,234)		
	\$8,132,039	\$8,387,678	\$8,651,229	\$8,900,938	\$9,181,068	\$9,469,881	\$9,767,652	\$10,074,664	\$11,120,059	\$10,693,386	\$11,029,911		
CA Emergency Mgmt Agency													
Infrastructure Study/Renovation													
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses	2,251,210	2,318,746	2,388,309	2,459,958	2,533,757	2,609,770	2,688,063	2,768,705	2,851,766	2,937,319	3,025,438		
Property Insurance	38,920	40,866	42,910	45,055	47,308	49,673	52,157	54,765	57,503	60,378	63,397		
Utilities- Electric, Gas, Sewer, Water & Trash	1,052,235	1,083,803	1,116,317	1,149,806	1,184,300	1,219,829	1,256,424	1,294,117	1,332,940	1,372,929	1,414,116		
Capital Repairs and Replacements	83,733	86,538	89,437	92,433	95,530	98,730	102,038	105,456	108,989	112,640	116,413		
	\$87,159,335	\$3,529,954	\$3,636,973	\$3,747,253	\$3,860,895	\$3,978,003	\$4,096,682	\$4,223,042	\$4,351,198	\$4,483,266	\$4,619,365		

	CF 33	CF 34	CF 35	CF 36	CF 37	CF 38	CF 39	CF 40	CF 41	CF 42	CF 43
	8.6326	9.2153	9.8373	10.5013	11.2102	11.9668	12.7746	13.6369	14.5574	15.5400	16.5890
	Year 33	Year 34	Year 35	Year 36	Year 37	Year 38	Year 39	Year 40	Year 41	Year 42	Year 43
	2042-43	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49	2049-50	2050-51	2051-52	2052-53
Infrastructure Studies/Renovations	274,021,099	936,234,220	-	1,019,096,436	-	-	-	341,693	1,848,325	-	-
Total Debt Service	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses	150,051,625	154,553,174	159,189,769	163,965,462	168,884,426	173,950,959	179,169,488	184,544,572	190,080,910	195,783,337	201,656,837
Security - Paid Directly by Tenants	1,413,605	1,456,014	1,499,694	1,544,685	1,591,025	1,638,756	1,687,919	1,738,556	1,790,713	1,844,434	1,899,767
Insurance	2,611,379	2,741,948	2,879,045	3,022,998	3,174,148	3,332,855	3,499,498	3,674,473	3,858,196	4,051,106	4,253,661
Earthquake Insurance (Quantified Uninsured Risk)	41,931,485	44,028,059	46,229,462	48,540,935	50,967,982	53,516,381	56,192,200	59,001,810	61,951,901	65,049,496	68,301,970
Utilities- Electric, Gas, Sewer, Water & Trash	35,761,652	36,834,502	37,939,537	39,077,723	40,250,055	41,457,556	42,701,283	43,982,322	45,301,791	46,660,845	48,060,670
Total BID	387,673	395,426	403,335	411,401	419,629	428,022	436,582	445,314	454,220	463,305	472,571
Capital Repairs and Replacements	5,235,638	5,411,032	5,592,302	5,779,644	5,973,262	6,173,366	6,380,174	6,593,910	6,814,806	7,043,102	7,279,046
Parking Revenue Offsets - inc.	(4,843,221)	(4,843,221)	(4,843,221)	(5,327,543)	(5,327,543)	(5,327,543)	(5,327,543)	(5,327,543)	(5,860,297)	(5,860,297)	(5,860,297)
Overall Total	\$506,570,935	\$1,176,811,154	\$248,889,923	\$1,276,111,741	\$265,932,984	\$275,170,352	\$284,739,601	\$294,995,107	\$306,240,564	\$315,035,327	\$326,064,225

PV	58,681,351	127,702,303	25,300,633	121,519,197	23,722,503	22,994,399	22,289,504	21,632,139	21,036,791	20,272,539	19,655,503
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DOJ - 4949 Broadway, Sacto							
Infrastructure Study/Renovation							
Debt Service	0	0	0	0	0	0	0
Operating Expenses	24,919,996	25,667,596	26,437,623	27,230,752	28,047,675	28,889,105	29,755,778
Property Insurance	216,906	227,751	239,138	251,095	263,650	276,832	290,674
Utilities- Electric, Gas, Sewer, Water & Trash	4,001,420	4,121,462	4,245,106	4,372,459	4,503,633	4,638,742	4,777,904
Capital Repairs and Replacements	392,034	405,167	418,740	432,768	447,265	462,249	477,734
	\$29,530,354	\$30,421,975	\$31,340,608	\$32,287,074	\$33,262,223	\$34,266,928	\$35,302,091
J. A. Rattigan, Santa Rosa							
Infrastructure Study/Renovation							
Debt Service	0	0	0	0	0	0	0
Operating Expenses	3,906,220	4,023,407	4,144,109	4,268,433	4,396,486	4,528,380	4,664,231
Property Insurance	51,838	54,430	57,151	60,009	63,010	66,160	69,468
Utilities- Electric, Gas, Sewer, Water & Trash	512,987	528,377	544,228	560,555	577,372	594,693	612,534
Capital Repairs and Replacements	93,692	96,830	100,074	103,427	106,892	110,472	114,173
	\$4,564,738	\$4,703,045	\$4,845,563	\$4,992,424	\$5,143,758	\$5,299,706	\$5,460,407
PUC Bldg, San Francisco							
Infrastructure Study/Renovation							
Debt Service	0	0	0	0	0	0	0
Operating Expenses	8,929,735	9,197,627	9,473,555	9,757,762	10,050,495	10,352,010	10,662,570
Property Insurance	376,335	395,152	414,910	435,655	457,438	480,310	504,325
Utilities- Electric, Gas, Sewer, Water & Trash	2,059,432	2,121,215	2,184,851	2,250,397	2,317,908	2,387,446	2,459,069
Capital Repairs and Replacements	277,636	286,937	296,549	306,483	316,751	327,362	338,328
Parking Revenue Offsets - inc.	(266,234)	(266,234)	(292,857)	(292,857)	(292,857)	(292,857)	(292,857)
	\$11,376,904	\$11,734,696	\$12,077,008	\$12,457,440	\$12,849,735	\$13,254,270	\$13,671,436
CA Emergency Mgmt Agency							
Infrastructure Study/Renovation							
Debt Service	0	0	0	0	0	0	0
Operating Expenses	3,116,201	3,209,687	3,305,978	3,405,157	3,507,312	3,612,531	3,720,907
Property Insurance	66,567	69,896	73,390	77,060	80,913	84,959	89,206
Utilities- Electric, Gas, Sewer, Water & Trash	1,456,540	1,500,236	1,545,243	1,591,601	1,639,349	1,688,529	1,739,185
Capital Repairs and Replacements	120,313	124,344	128,509	132,814	137,264	141,862	146,614
Total	\$4,759,622	\$4,904,163	\$5,053,121	\$5,206,632	\$5,364,837	\$5,527,881	\$5,695,913

	CF 44	CF 45	CF 46	CF 47	CF 48	CF 49	CF 50
	17.7087	18.9040	20.1801	21.5422	22.9963	24.5486	26.2056
	Year 44 2053-54	Year 45 2054-55	Year 46 2055-56	Year 47 2056-57	Year 48 2057-58	Year 49 2058-59	Year 50 2059-60
Infrastructure Studies/Renovations	-	1,130,490	2,125,956	-	-	-	1,190,042
Total Debt Service	0	0	0	0	0	0	0
Operating Expenses	207,706,542	213,937,738	220,355,871	226,966,547	233,775,543	240,788,809	248,012,474
Security - Paid Directly by Tenants	1,956,760	2,015,463	2,075,927	2,138,205	2,202,351	2,268,422	2,336,474
Insurance	4,466,344	4,689,662	4,924,145	5,170,352	5,428,869	5,700,313	5,985,329
Earthquake Insurance (Quantified Uninsured Risk)	71,717,069	75,302,922	79,068,069	83,021,472	87,172,546	91,531,173	96,107,732
Utilities- Electric, Gas, Sewer, Water & Trash	49,502,490	50,987,565	52,517,192	54,092,708	55,715,489	57,386,954	59,108,562
Total BID	482,022	491,663	501,496	511,526	521,756	532,191	542,835
Capital Repairs and Replacements	7,522,894	7,774,911	8,035,370	8,304,555	8,582,758	8,870,280	9,167,434
Parking Revenue Offsets - inc.	(5,860,297)	(5,860,297)	(6,446,327)	(6,446,327)	(6,446,327)	(6,446,327)	(6,446,327)
Overall Total	\$337,493,825	\$350,470,117	\$363,157,698	\$373,759,037	\$386,952,985	\$400,631,815	\$416,004,555
PV	19,058,071	18,539,424	17,995,860	17,350,067	16,826,732	16,319,962	15,874,641

Status Quo				
Building Name	Years 1 to 20	Years 1 to 30	Years 1 to 40	Years 1 to 50
Attorney General Building				
Infrastructure Study/Renovation	312,722	214,665,232	214,665,232	215,795,722
Debt Service	46,689,557	46,689,557	46,689,557	46,689,557
Operating Expenses	46,983,629	83,186,994	131,841,289	197,228,594
Property Insurance	469,136	1,233,308	2,478,065	4,505,642
Utilities- Electric, Gas, Sewer, Water & Trash	13,784,502	24,406,188	38,680,846	57,864,793
Downtown Sacramento Management District BID	1,033,902	1,726,253	2,570,225	3,599,023
Capital Repairs and Replacements	2,613,279	4,726,500	7,664,487	11,749,136
Parking Revenue Offsets - inc.	(6,689,352)	(11,120,972)	(16,483,232)	(22,971,566)
	\$105,197,374	\$365,513,061	\$428,106,470	\$514,460,900
Franchise Tax Board				
Infrastructure Study/Renovation	187,550,801	187,550,801	187,550,801	188,646,073
Infrastructure Study/Renovation	661,844	203,706,610	203,706,610	204,896,652
Infrastructure Study/Renovation	48,228	125,619	40,452,866	40,452,866
Infrastructure Study/Renovation	878,330	878,330	720,153,892	720,153,892
Debt Service	371,384,641	368,312,416	368,312,416	368,312,416
Operating Expenses	282,370,501	499,951,870	792,363,035	1,185,339,190
Property Insurance	-	2,691,891	7,076,698	14,219,086
Utilities- Electric, Gas, Sewer, Water & Trash	82,572,661	146,199,252	231,708,071	346,624,773
Capital Repairs and Replacements	12,618,921	22,823,182	37,010,046	56,733,873
	\$938,085,926	\$1,432,239,971	\$2,588,334,434	\$3,125,378,821
Capital Area East End Complex				
Infrastructure Study/Renovation	237,113	606,527	190,894,390	190,894,390
Infrastructure Study/Renovation	1,145,963	2,879,336	898,786,310	898,786,310
Debt Service	578,884,540	578,884,540	578,884,540	578,884,540
Operating Expenses	282,688,163	500,514,306	793,254,429	1,186,672,675
Security - Agency Direct Pay	14,750,635	26,116,778	41,391,923	61,920,440
Insurance	508,853	3,950,967	9,557,807	18,690,759
Utilities- Electric, Gas, Sewer, Water & Trash	68,223,881	120,793,980	191,443,798	286,391,246
Midtown Business Association	928,257	1,549,863	2,307,597	3,231,271
Capital Repairs and Replacements	10,256,377	18,550,172	30,080,938	46,112,024
Parking Revenue Offsets - inc.	(36,547,875)	(60,760,429)	(90,057,619)	(125,507,219)
	\$921,075,906	\$1,193,086,041	\$2,646,544,113	\$3,146,076,436
Elihu M. Harris				
Infrastructure Study/Renovation	582,022	441,198,390	441,198,390	441,198,390
Debt Service	135,726,815	135,726,815	135,726,815	135,726,815
Operating Expenses	135,165,104	239,316,948	379,288,318	567,398,134
Property Insurance	957,611	3,039,178	6,429,832	11,952,851
Utilities- Electric, Gas, Sewer, Water & Trash	38,370,895	67,937,694	107,672,999	161,073,926
Capital Repairs and Replacements	4,867,021	8,802,727	14,274,492	21,881,821
Parking Revenue Offsets - inc.	(11,194,092)	(18,610,051)	(27,583,362)	(38,441,068)
	\$304,475,376	\$877,411,701	\$1,057,007,483	\$1,300,790,869
SF Civic Center				
Infrastructure Study/Renovation	765,291	594,075,859	594,075,859	594,075,859
Debt Service	255,626,925	255,626,925	255,626,925	255,626,925
Operating Expenses	221,589,445	392,335,804	621,804,632	930,191,548
Property Insurance	1,816,404	5,351,261	11,109,170	20,488,198
Utilities- Electric, Gas, Sewer, Water & Trash	53,767,619	95,198,407	150,877,921	225,706,531
Capital Repairs and Replacements	6,341,548	11,469,626	18,599,133	28,511,201
	\$539,907,233	\$1,354,057,882	\$1,652,093,639	\$2,054,600,262
Junipero Serra				
Infrastructure Study/Renovation	389,101	280,746,418	280,746,418	280,746,418
Debt Service	42,498,007	42,498,007	42,498,007	42,498,007
Operating Expenses (includes \$258,588 for Security added)	93,545,635	165,627,482	262,499,457	392,687,291
Property Insurance	379,992	998,959	2,007,191	3,649,495
Utilities- Electric, Gas, Sewer, Water & Trash	20,932,022	37,061,249	58,737,581	87,868,760
Historic Core	836,364	1,396,434	2,079,157	2,911,392
Capital Repairs and Replacements	2,996,116	5,418,919	8,787,312	13,470,349
	\$161,577,237	\$533,747,468	\$657,355,124	\$823,831,713
Ronald Reagan				
Infrastructure Study/Renovation	346,113,364	346,113,364	346,113,364	348,239,320
Debt Service	9,728,617	9,728,617	9,728,617	9,728,617
Operating Expenses	195,304,162	345,796,323	548,045,203	819,850,785
Property Insurance	2,154,127	4,396,051	8,047,909	13,996,402
Utilities- Electric, Gas, Sewer, Water & Trash	34,977,381	61,929,299	98,150,423	146,828,585
Downtown Center	2,199,738	3,672,790	5,468,433	7,657,312
Capital Repairs and Replacements	5,135,537	9,288,377	15,062,021	23,089,050
Parking Revenue Offsets - inc.	(6,126,120)	(10,184,605)	(15,095,372)	(21,037,400)
	\$589,486,806	\$770,740,216	\$1,015,520,598	\$1,348,352,670
DOJ - 4949 Broadway, Sacto				
Infrastructure Study/Renovation	417,739	417,739	302,257,846	302,257,846
Debt Service	-	-	-	-
Operating Expenses	187,854,248	332,605,857	527,139,915	788,577,422
Property Insurance	880,059	1,768,287	3,215,117	5,571,851
Utilities- Electric, Gas, Sewer, Water & Trash	30,163,876	53,406,734	84,643,192	126,622,379
Capital Repairs and Replacements	2,647,058	4,787,595	7,763,559	11,901,006
	\$221,962,980	\$392,986,213	\$925,019,630	\$1,234,930,505
J. A. Rattigan, Santa Rosa				
Infrastructure Study/Renovation	35,079,061	35,079,061	35,420,754	35,420,754
Debt Service	-	-	-	-
Operating Expenses	29,446,237	52,136,116	82,629,417	123,609,863
Property Insurance	210,325	422,602	768,378	1,331,612
Utilities- Electric, Gas, Sewer, Water & Trash	3,867,050	6,846,816	10,851,372	16,233,161
Capital Repairs and Replacements	632,618	1,144,184	1,855,407	2,844,212
	\$69,235,291	\$95,628,779	\$131,525,328	\$179,439,602

