

**CITY OF WHITTIER (FRED NELLES PROJECT SITE)
MVE ARCHITECTS PLAN
EXPECTED DEVELOPMENT
TABLE 1**

DRAFT

Land Use [1]	New Units or SF	Estimated New Value FY 2008-09	Estimated New Value FY 2009-10	Estimated New Value FY 2010-11	Total
Residential Property	674	\$177,600,000	\$188,256,000	\$49,887,840	\$415,743,840
Subtotal	674	\$177,600,000 [2]	\$188,256,000 [2,3]	\$49,887,840 [2,3]	\$415,743,840
Office Property	20,000 [4]	\$0	\$0	\$4,900,000	\$4,900,000
Retail Property	22,000	\$0	\$0	\$9,500,000	\$9,500,000
Subtotal	42,000	\$0	\$0	\$14,400,000	\$14,400,000
Grand Total	NA	\$177,600,000	\$188,256,000	\$64,287,840	\$430,143,840

[1] Based on the project values indicated on P. 3 of the Gruen Gruen report.

[2] Assumes housing units are absorbed over 27 months as indicated on P. 8 of the Gruen Gruen report.

[3] Assumes values escalate by 6% per year as indicated on P. 9 of the Gruen Gruen report.

[4] Includes 8,000 SF of existing office space.

**CITY OF WHITTIER (FRED NELLES PROJECT SITE)
MVE ARCHITECTS PLAN [1]
TAX INCREMENT REVENUE PROJECTION
TABLE 2**

DRAFT

BY	2004 - 2005	Secured Assessed Value 4%	New Development, Rehab & Reuse [3]	Unsecured Assessed Value 3%	Total Assessed Value [2]	Incremental Value	Gross Tax Increment 1%	Low/Mod Housing Fund 20%	Remaining After Low/Mod Housing	AB 1290 STATUTORY PASS-THRU				Revenue Net of L/M Housing & Pass-Thru	
										Tier I Payments 25%	Tier II Payments 21%	Tier III Payments 14%	Total Pass-Thru Payments		
1	2005 - 2006	\$4,289,997	\$0	\$273,830	\$4,563,827	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	2006 - 2007	\$4,461,597	\$0	\$282,045	\$4,743,642	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	2007 - 2008	\$4,640,061	\$0	\$290,506	\$4,930,567	\$366,740	\$3,667	\$733	\$2,934	\$733	\$0	\$0	\$733	\$2,200	\$3,366
4	2008 - 2009	\$4,825,664	\$0	\$299,221	\$5,124,885	\$561,058	\$5,611	\$1,122	\$4,488	\$1,122	\$0	\$0	\$1,122	\$3,366	\$3,366
5	2009 - 2010	\$5,018,690	\$172,581,310	\$308,198	\$177,908,198	\$173,344,371	\$1,733,444	\$346,689	\$1,386,755	\$346,689	\$0	\$0	\$346,689	\$1,040,066	\$1,040,066
6	2010 - 2011	\$184,704,000	\$188,256,000	\$317,444	\$373,277,444	\$368,713,617	\$3,687,136	\$737,427	\$2,949,709	\$737,427	\$0	\$0	\$737,427	\$2,212,282	\$2,212,282
7	2011 - 2012	\$387,878,400	\$64,287,840	\$326,967	\$452,493,207	\$447,929,380	\$4,479,294	\$895,859	\$3,583,435	\$895,859	\$0	\$0	\$895,859	\$2,687,576	\$2,687,576
8	2012 - 2013	\$470,252,890	\$0	\$336,776	\$470,589,665	\$466,025,838	\$4,660,258	\$932,052	\$3,728,207	\$932,052	\$0	\$0	\$932,052	\$2,796,155	\$2,796,155
9	2013 - 2014	\$489,063,005	\$0	\$346,879	\$489,409,884	\$484,846,057	\$4,848,461	\$969,692	\$3,878,768	\$969,692	\$0	\$0	\$969,692	\$2,909,076	\$2,909,076
10	2014 - 2015	\$508,625,525	\$0	\$357,286	\$508,982,811	\$504,418,984	\$5,044,190	\$1,008,838	\$4,035,352	\$1,008,838	\$0	\$0	\$1,008,838	\$3,026,514	\$3,026,514
11	2015 - 2016	\$528,970,546	\$0	\$368,004	\$529,338,551	\$524,774,724	\$5,247,747	\$1,049,549	\$4,198,198	\$1,049,549	\$0	\$0	\$1,049,549	\$3,148,648	\$3,148,648
12	2016 - 2017	\$550,129,368	\$0	\$379,044	\$550,508,412	\$545,944,585	\$5,459,446	\$1,091,889	\$4,367,557	\$1,091,889	\$0	\$0	\$1,091,889	\$3,275,668	\$3,275,668
13	2017 - 2018	\$572,134,543	\$0	\$390,416	\$572,524,959	\$567,961,132	\$5,679,611	\$1,135,922	\$4,543,689	\$1,135,922	\$72,553	\$0	\$1,208,475	\$3,335,214	\$3,335,214
14	2018 - 2019	\$595,019,925	\$0	\$402,128	\$595,422,053	\$590,858,226	\$5,908,582	\$1,181,716	\$4,726,866	\$1,181,716	\$111,020	\$0	\$1,292,737	\$3,434,129	\$3,434,129
15	2019 - 2020	\$618,820,722	\$0	\$414,192	\$619,234,914	\$614,671,087	\$6,146,711	\$1,229,342	\$4,917,369	\$1,229,342	\$151,026	\$0	\$1,380,368	\$3,537,007	\$3,537,007
16	2020 - 2021	\$643,573,551	\$0	\$426,618	\$644,000,168	\$639,436,341	\$6,394,363	\$1,278,873	\$5,115,491	\$1,278,873	\$192,632	\$0	\$1,471,504	\$3,643,987	\$3,643,987
17	2021 - 2022	\$669,316,493	\$0	\$439,416	\$669,755,909	\$665,192,082	\$6,651,921	\$1,330,384	\$5,321,537	\$1,330,384	\$235,901	\$0	\$1,566,285	\$3,755,251	\$3,755,251
18	2022 - 2023	\$696,089,152	\$0	\$452,599	\$696,541,751	\$691,977,924	\$6,919,779	\$1,383,956	\$5,535,823	\$1,383,956	\$280,901	\$0	\$1,664,857	\$3,870,966	\$3,870,966
19	2023 - 2024	\$723,932,718	\$0	\$466,177	\$724,398,895	\$719,835,068	\$7,198,351	\$1,439,670	\$5,758,681	\$1,439,670	\$327,701	\$0	\$1,767,372	\$3,991,309	\$3,991,309
20	2024 - 2025	\$752,890,027	\$0	\$480,162	\$753,370,189	\$748,806,362	\$7,488,064	\$1,497,613	\$5,990,451	\$1,497,613	\$376,373	\$0	\$1,873,986	\$4,116,465	\$4,116,465
21	2025 - 2026	\$783,005,628	\$0	\$494,567	\$783,500,195	\$778,936,368	\$7,789,364	\$1,557,873	\$6,231,491	\$1,557,873	\$426,992	\$0	\$1,984,864	\$4,246,627	\$4,246,627
22	2026 - 2027	\$814,325,853	\$0	\$509,404	\$814,835,257	\$810,271,430	\$8,102,714	\$1,620,543	\$6,482,171	\$1,620,543	\$479,634	\$0	\$2,100,177	\$4,381,994	\$4,381,994
23	2027 - 2028	\$846,898,887	\$0	\$524,686	\$847,423,573	\$842,859,746	\$8,428,597	\$1,685,719	\$6,742,878	\$1,685,719	\$534,383	\$0	\$2,220,102	\$4,522,776	\$4,522,776
24	2028 - 2029	\$880,774,843	\$0	\$540,426	\$881,315,269	\$876,751,442	\$8,767,514	\$1,753,503	\$7,014,012	\$1,753,503	\$591,321	\$0	\$2,344,824	\$4,669,188	\$4,669,188
25	2029 - 2030	\$916,005,837	\$0	\$556,639	\$916,562,476	\$911,998,649	\$9,119,986	\$1,823,997	\$7,295,989	\$1,823,997	\$650,536	\$0	\$2,474,533	\$4,821,456	\$4,821,456
26	2030 - 2031	\$952,646,070	\$0	\$573,338	\$953,219,409	\$948,655,582	\$9,486,556	\$1,897,311	\$7,589,245	\$1,897,311	\$712,120	\$0	\$2,609,431	\$4,979,814	\$4,979,814
27	2031 - 2032	\$990,751,913	\$0	\$590,539	\$991,342,452	\$986,778,625	\$9,867,786	\$1,973,557	\$7,894,229	\$1,973,557	\$776,167	\$0	\$2,749,724	\$5,144,505	\$5,144,505
28	2032 - 2033	\$1,030,381,989	\$0	\$608,255	\$1,030,990,244	\$1,026,426,417	\$10,264,264	\$2,052,853	\$8,211,411	\$2,052,853	\$842,775	\$0	\$2,895,628	\$5,315,784	\$5,315,784
29	2033 - 2034	\$1,071,597,269	\$0	\$626,502	\$1,072,223,771	\$1,067,659,944	\$10,676,599	\$2,135,320	\$8,541,280	\$2,135,320	\$912,047	\$0	\$3,047,367	\$5,493,912	\$5,493,912
30	2034 - 2035	\$1,114,461,160	\$0	\$645,297	\$1,115,106,457	\$1,110,542,630	\$11,105,426	\$2,221,085	\$8,884,341	\$2,221,085	\$984,090	\$0	\$3,205,175	\$5,679,166	\$5,679,166
31	2035 - 2036	\$1,159,039,606	\$0	\$664,656	\$1,159,704,263	\$1,155,140,436	\$11,551,404	\$2,310,281	\$9,241,123	\$2,310,281	\$1,059,014	\$0	\$3,369,295	\$5,871,828	\$5,871,828
32	2036 - 2037	\$1,205,401,190	\$0	\$684,596	\$1,206,085,787	\$1,201,521,960	\$12,015,220	\$2,403,044	\$9,612,176	\$2,403,044	\$1,136,935	\$0	\$3,539,979	\$6,072,196	\$6,072,196
33	2037 - 2038	\$1,253,617,238	\$0	\$705,134	\$1,254,322,372	\$1,249,758,545	\$12,497,585	\$2,499,517	\$9,998,068	\$2,499,517	\$1,217,973	\$105,972	\$3,823,462	\$6,174,606	\$6,174,606
34	2038 - 2039	\$1,303,761,928	\$0	\$726,288	\$1,304,488,216	\$1,299,924,389	\$12,999,244	\$2,599,849	\$10,399,395	\$2,599,849	\$1,302,251	\$162,158	\$4,064,258	\$6,335,137	\$6,335,137
35	2039 - 2040	\$1,355,912,405	\$0	\$748,077	\$1,356,660,481	\$1,352,096,654	\$13,520,967	\$2,704,193	\$10,816,773	\$2,704,193	\$1,389,901	\$220,591	\$4,314,685	\$6,502,088	\$6,502,088
36	2040 - 2041	\$1,410,148,901	\$0	\$770,519	\$1,410,919,420	\$1,406,355,593	\$14,063,556	\$2,812,711	\$11,250,845	\$2,812,711	\$1,481,056	\$281,361	\$4,575,128	\$6,675,717	\$6,675,717
37	2041 - 2042	\$1,466,554,857	\$0	\$793,634	\$1,467,348,491	\$1,462,784,664	\$14,627,847	\$2,925,569	\$11,702,277	\$2,925,569	\$1,575,857	\$344,562	\$4,845,988	\$6,856,290	\$6,856,290
38	2042 - 2043	\$1,525,217,051	\$0	\$817,443	\$1,526,034,495	\$1,521,470,668	\$15,214,707	\$3,042,941	\$12,171,765	\$3,042,941	\$1,674,449	\$410,290	\$5,127,680	\$7,044,085	\$7,044,085
39	2043 - 2044	\$1,586,225,733	\$0	\$841,967	\$1,587,067,700	\$1,582,503,873	\$15,825,039	\$3,165,008	\$12,660,031	\$3,165,008	\$1,776,985	\$478,647	\$5,420,640	\$7,239,391	\$7,239,391
40	2044 - 2045	\$1,649,674,763	\$0	\$867,226	\$1,650,541,988	\$1,645,978,161	\$16,459,782	\$3,291,956	\$13,167,825	\$3,291,956	\$1,883,622	\$549,738	\$5,725,316	\$7,442,509	\$7,442,509
41	2045 - 2046	\$1,715,661,753	\$0	\$893,243	\$1,716,554,996	\$1,711,991,169	\$17,119,912	\$3,423,982	\$13,695,929	\$3,423,982	\$1,994,524	\$623,673	\$6,042,179	\$7,653,751	\$7,653,751
42	2046 - 2047	\$1,784,288,223	\$0	\$920,040	\$1,785,208,263	\$1,780,644,436	\$17,806,444	\$3,561,289	\$14,245,155	\$3,561,289	\$2,109,861	\$700,564	\$6,371,714	\$7,873,441	\$7,873,441
43	2047 - 2048	\$1,855,659,752	\$0	\$947,641	\$1,856,607,393	\$1,852,043,566	\$18,520,436	\$3,704,087	\$14,816,349	\$3,704,087	\$2,229,812	\$780,532	\$6,714,430	\$8,101,918	\$8,101,918
44	2048 - 2049	\$1,929,886,142	\$0	\$976,070	\$1,930,862,213	\$1,926,298,386	\$19,262,984	\$3,852,597	\$15,410,387	\$3,852,597	\$2,354,560	\$863,697	\$7,070,853	\$8,339,534	\$8,339,534
45	2049 - 2050	\$2,007,081,588	\$0	\$1,005,352	\$2,008,086,940	\$2,003,523,113	\$20,035,231	\$4,007,046	\$16,028,185	\$4,007,046	\$2,484,297	\$950,189	\$7,441,532	\$8,586,653	\$8,586,653
Total		\$2,087,364,851	\$0	\$1,035,513	\$2,088,400,364	\$2,083,836,537	\$20,838,365	\$4,167,673	\$16,670,692	\$4,167,673	\$2,619,224	\$1,040,140	\$7,827,037	\$8,843,656	\$8,843,656
Total		\$43,110,982,307	\$425,125,150	\$26,424,957	\$43,562,532,414	\$43,352,416,557	\$433,524,166	\$86,704,833	\$346,819,332	\$86,704,833	\$36,948,493	\$7,512,113	\$131,165,439	\$215,653,893	\$215,653,893

[1] Based on development and project value information indicated in the report dated July 2005 prepared by Gruen Gruen + Associates.

[2] Base year value provided by the Los Angeles County Auditor for APN 8170-013-904.

[3] Total new development value may not match Table 1 value as a result of excluding the existing property value of \$5.0 million from FY 08-09.