

**APPENDIX D**  
**Napa EIFD - Fiscal Impact Analysis**

**DRAFT**

**Overview of Fiscal Impacts**

	<b>Annual (Stablized Year 20)</b>	<b>Year 0-50 Nominal Total</b>	<b>Year 0-50 Present Value @ 3.0%</b>
<b>City of Napa</b>			
Estimated Fiscal Revenues (Net of Allocation of TI to EIFD)	\$20,321,200	\$1,265,675,400	\$516,407,100
Estimated Fiscal Expenditures	\$6,896,300	\$435,793,500	\$178,184,500
<b>Estimated Net Fiscal Impact to City</b>	<b>\$13,424,900</b>	<b>\$829,881,900</b>	<b>\$338,222,600</b>

**Key Land Use Assumptions (Stabilized Year 20)**

<b>Project Component</b>	
Market-Rate Residential	1,161 DU
Affordable Housing	189 DU
Hotel	1,337 rooms
Commercial / Retail	321,014 SF
R&D / Industrial	175,000 SF
Office	29,878 SF

Notes:  
 Estimated impacts upon Project build-out & stabilization in Year 20 (estimated in 2041-2042)  
 Assumes installation of necessary public infrastructure  
 Values in 2021 dollars



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.  
 1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

**APPENDIX D**  
**Napa EIFD - Fiscal Impact Analysis**

**DRAFT**

**Summary of Estimated Fiscal Impacts to City**

*Stabilized*

	Year 5	Year 10	Year 20	Year 30	Year 40	Year 50	Stabilized Escalation Rate	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
	2026	2031	2041	2051	2061	2071			
<b>City of Napa Revenues</b>									
Property Tax	\$1,839,000	\$2,069,100	\$2,522,300	\$3,074,670	\$3,748,005	\$4,568,797	2.0%	\$142,375,700	\$61,180,800
Property Tax Allocation to EIFD	(\$919,500)	(\$1,034,600)	(\$1,261,100)	(\$1,537,274)	(\$1,873,928)	(\$2,284,308)	2.0%	(\$71,185,700)	(\$30,589,700)
Property Tax In-Lieu of MVLFF	\$668,400	\$751,500	\$916,000	\$1,116,599	\$1,361,128	\$1,659,207	2.0%	\$51,713,400	\$22,225,500
Property Tax In-Lieu of MVLFF Allocation to EIFD	(\$334,200)	(\$375,750)	(\$458,000)	(\$558,299)	(\$680,564)	(\$829,604)	2.0%	(\$25,856,700)	(\$11,112,700)
Property Transfer Tax	\$26,900	\$30,200	\$36,800	\$44,859	\$54,683	\$66,658	2.0%	\$2,077,700	\$893,000
Sales and Use Tax - Direct / On-Site	\$1,156,400	\$1,340,600	\$1,801,700	\$2,421,334	\$3,254,071	\$4,373,199	3.0%	\$114,461,300	\$47,101,200
Sales and Use Tax - Indirect / Off-Site	\$465,100	\$549,400	\$738,400	\$992,348	\$1,333,633	\$1,792,291	3.0%	\$46,537,400	\$18,968,700
Transient Occupancy Tax (TOT)	\$8,882,100	\$10,772,100	\$14,476,900	\$19,455,743	\$26,146,892	\$35,139,236	3.0%	\$907,786,300	\$367,798,800
Business Licenses	\$244,700	\$290,100	\$389,900	\$523,993	\$704,203	\$946,390	3.0%	\$24,572,800	\$10,016,200
Other Taxes	\$131,900	\$153,700	\$206,500	\$277,519	\$372,962	\$501,230	3.0%	\$13,049,000	\$5,335,200
License and Permits	\$127,500	\$148,500	\$199,600	\$268,246	\$360,500	\$484,482	3.0%	\$12,612,700	\$5,156,700
Charges for Services	\$271,700	\$316,600	\$425,500	\$571,836	\$768,500	\$1,032,800	3.0%	\$26,886,900	\$10,992,600
Intergovernmental	\$33,400	\$38,900	\$52,300	\$70,287	\$94,460	\$126,946	3.0%	\$3,304,500	\$1,351,000
Investment Earnings	\$11,700	\$13,700	\$18,300	\$24,594	\$33,052	\$44,419	3.0%	\$1,157,100	\$473,300
Miscellaneous Revenues	\$12,100	\$14,200	\$19,000	\$25,534	\$34,316	\$46,118	3.0%	\$1,200,800	\$491,000
Transfers In / Other Financing Sources	\$151,400	\$176,400	\$237,100	\$318,643	\$428,229	\$575,504	3.0%	\$14,982,200	\$6,125,500
<b>Estimated Total Revenues</b>	<b>\$12,768,600</b>	<b>\$15,254,650</b>	<b>\$20,321,200</b>	<b>\$27,090,631</b>	<b>\$36,140,140</b>	<b>\$48,243,364</b>		<b>\$1,265,675,400</b>	<b>\$516,407,100</b>
<b>City of Napa Expenditures</b>									
Police	\$1,399,100	\$1,630,500	\$2,191,200	\$2,944,790	\$3,957,551	\$5,318,618	3.0%	\$138,458,700	\$56,608,000
Fire	\$874,400	\$1,018,900	\$1,369,400	\$1,840,359	\$2,473,289	\$3,323,893	3.0%	\$86,530,000	\$35,377,200
Public Works	\$622,100	\$724,900	\$974,200	\$1,309,243	\$1,759,514	\$2,364,639	3.0%	\$61,558,800	\$25,168,200
Parks & Recreation	\$344,600	\$399,500	\$536,800	\$721,414	\$969,521	\$1,302,954	3.0%	\$33,947,100	\$13,892,000
Finance	\$338,000	\$393,900	\$529,300	\$711,335	\$955,975	\$1,284,750	3.0%	\$33,445,800	\$13,674,200
General Government	\$313,000	\$364,800	\$490,200	\$658,788	\$885,356	\$1,189,844	3.0%	\$30,975,100	\$12,664,100
CDD	\$273,900	\$319,200	\$429,000	\$576,540	\$774,822	\$1,041,296	3.0%	\$27,107,700	\$11,082,800
City Manager	\$66,900	\$77,900	\$104,700	\$140,708	\$189,100	\$254,134	3.0%	\$6,616,000	\$2,705,000
Human Resources	\$60,900	\$71,000	\$95,400	\$128,210	\$172,303	\$231,561	3.0%	\$6,028,500	\$2,464,800
City Attorney	\$54,700	\$63,700	\$85,700	\$115,174	\$154,784	\$208,016	3.0%	\$5,414,500	\$2,213,500
City Clerk	\$43,500	\$50,700	\$68,200	\$91,655	\$123,177	\$165,539	3.0%	\$4,308,800	\$1,761,400
City Council	\$14,200	\$16,500	\$22,200	\$29,835	\$40,096	\$53,885	3.0%	\$1,402,500	\$573,300
<b>Estimated Total Expenditures</b>	<b>\$4,405,300</b>	<b>\$5,131,500</b>	<b>\$6,896,300</b>	<b>\$9,268,051</b>	<b>\$12,455,485</b>	<b>\$16,739,130</b>		<b>\$435,793,500</b>	<b>\$178,184,500</b>
<b>Estimated Annual Net Fiscal Impact</b>	<b>\$8,363,300</b>	<b>\$10,123,150</b>	<b>\$13,424,900</b>	<b>\$17,822,580</b>	<b>\$23,684,655</b>	<b>\$31,504,234</b>		<b>\$829,881,900</b>	<b>\$338,222,600</b>

Notes:  
 Estimated impacts upon Project build-out & stabilization in Year 20 (estimated in 2041-2042)  
 Assumes installation of necessary public infrastructure  
 Values in 2021 dollars  
 Select years shown for illustration



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

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

**Project Description**

<b>Project Component</b>	<b>Year 5 2026</b>	<b>Year 10 2031</b>	<b>Year 20 2041</b>	
Market Rate Residential	1,161 DU	1,161 DU	1,161 DU	
Affordable Housing	189 DU	189 DU	189 DU	
<b>Total Residential Dwelling Units</b>	<b>1,350 DU</b>	<b>1,350 DU</b>	<b>1,350 DU</b>	
Hotel	1,278 rooms	1,337 rooms	1,337 rooms	
Office	29,878 SF	29,878 SF	29,878 SF	
Commercial / Retail	321,014 SF	321,014 SF	321,014 SF	
R&D / Industrial	175,000 SF	175,000 SF	175,000 SF	
<b>Total Non-Residential SF</b>	<b>525,892 SF</b>	<b>525,892 SF</b>	<b>525,892 SF</b>	
<i>Annual Escalation Factor</i>	<i>2.0%</i>	<i>1.10</i>	<i>1.22</i>	
Estimated A/V - Multifamily Residential	\$325K Per Unit	\$416,597,289	\$459,957,070	\$560,685,101
Estimated A/V - Affordable Housing	\$0K Per Unit	\$0	\$0	\$0
Estimated A/V - Hotel	\$275K Per Room	\$388,029,198	\$448,193,773	\$546,345,709
Estimated A/V - Office	\$295 PSF	\$9,731,379	\$10,744,229	\$13,097,155
Estimated A/V - Commercial Retail	\$335 PSF	\$118,732,507	\$131,090,282	\$159,798,322
Estimated A/V - R&D / Industrial	\$225 PSF	\$43,473,182	\$47,997,905	\$58,509,179
<b>Total Estimated Assessed Value</b>	<b>\$976,563,556</b>	<b>\$1,097,983,259</b>	<b>\$1,338,435,466</b>	

Notes:

Adjusted for value appreciation assuming 2% annual escalation rate (statutory maximum).  
 Conservatively assuming no mark-to-market valuations above 2% growth to account for property transfers  
 Select years shown for illustration  
 Values in 2021 dollars



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

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

**Project Employment and Occupants**

<b>Project Component</b>		<i>Year 5</i> <b>2026</b>	<i>Year 10</i> <b>2031</b>	<i>Year 20</i> <b>2041</b>
Market Rate Residential		1,161 DU	1,161 DU	1,161 DU
Affordable Housing		189 DU	189 DU	189 DU
Hotel		1,278 rooms	1,337 rooms	1,337 rooms
Office		29,878 SF	29,878 SF	29,878 SF
Commercial / Retail		321,014 SF	321,014 SF	321,014 SF
R&D / Industrial		175,000 SF	175,000 SF	175,000 SF
<b>Estimated # Employees (FTE)</b>				
Market Rate Residential	50 DU / emp	23	23	23
Affordable Housing	50 DU / emp	4	4	4
Hotel	1.5 rooms / emp	852	891	891
Office	350 SF / emp	85	85	85
Commercial / Retail	500 SF / emp	642	642	642
R&D / Industrial	1,500 SF / emp	117	117	117
<b>Total Estimated # Employees (FTE)</b>		<b>1,723</b>	<b>1,762</b>	<b>1,762</b>
Occupied Dwelling Units	95%	1,283 DU	1,283 DU	1,283 DU
Residents	2.25 per DU	2,886	2,886	2,886
Employees Weighted at 50%	50%	862	881	881
<b>Total Service Population (Residents + Empl.)</b>		<b>3,747</b>	<b>3,767</b>	<b>3,767</b>

Notes:

Average household size reflects City average household size and mix of single family and multifamily units  
 Select years shown for illustration  
 Values in 2021 dollars



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

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

**Property Tax**

		Year 5 2026	Year 10 2031	Year 20 2041
Estimated Assessed Value - Residential		\$416,597,289	\$459,957,070	\$560,685,101
Estimated Assessed Value - Non-Residential		\$559,966,266	\$638,026,190	\$777,750,365
<b>Total Estimated Assessed Value</b>		<b>\$976,563,556</b>	<b>\$1,097,983,259</b>	<b>\$1,338,435,466</b>
Total Secured Property Tax General Levy	1.00%	\$9,765,636	\$10,979,833	\$13,384,355
Estimated Unsecured Property Tax as % of Secured Non-Residential Value	10.00%	\$559,966	\$638,026	\$777,750
<b>Total Estimated Secured + Unsecured Property Tax</b>		<b>\$10,325,602</b>	<b>\$11,617,859</b>	<b>\$14,162,105</b>
<b><i>Distributions to Taxing Entities</i></b>				
City of Napa General Fund	17.81%	\$1,839,000	\$2,069,100	\$2,522,300
City Allocation to EIFD	(8.91%)	(\$919,500)	(\$1,034,600)	(\$1,261,100)
<b>Net Property Tax to City</b>	<b>8.91%</b>	<b>\$919,500</b>	<b>\$1,034,500</b>	<b>\$1,261,200</b>

Notes:

- General levy distributions weighted average of targeted opportunity site tax rate areas (TRAs)
- Does not include property tax overrides above 1% general levy
- Select years shown for illustration
- Values in 2021 dollars

Source: Napa County Auditor-Controller (2021)



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

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

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

Total AV within <b>CITY</b> (FY 2020-2021)	\$13,943,261,088			
Current Property Tax In-Lieu of MVLf (2020-2021)	\$9,542,876			
Prop Tax In-Lieu of MVLf per \$1M of AV	\$684			
	<i>Year 1</i> <b>2022</b>	<i>Year 5</i> <b>2026</b>	<i>Year 10</i> <b>2031</b>	<i>Year 20</i> <b>2041</b>
Estimated Project Assessed Value	\$124,179,900	\$976,563,556	\$1,097,983,259	\$1,338,435,466
Incremental Property Tax In-Lieu of MVLf to City	\$85,000	\$668,400	\$751,500	\$916,000
<b>City Allocation to EIFD</b>	<b>(\$42,500)</b>	<b>(\$334,200)</b>	<b>(\$375,750)</b>	<b>(\$458,000)</b>
<b>Net Incremental Property Tax In-Lieu of MVLf to City</b>	<b>\$42,500</b>	<b>\$334,200</b>	<b>\$375,750</b>	<b>\$458,000</b>

Notes:

Select years shown for illustration  
 Values in 2021 dollars

Source: Napa County Auditor-Controller (2021)



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

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

**Property Transfer Tax**

	<i>Year 5</i> <b>2026</b>	<i>Year 10</i> <b>2031</b>	<i>Year 20</i> <b>2041</b>
Estimated Assessed Value	\$976,563,556	\$1,097,983,259	\$1,338,435,466
Estimated Property Turnover Rate	5.0%	5.0%	5.0%
Estimated Value of Property Transferred	\$48,828,178	\$54,899,163	\$66,921,773
Total Transfer Tax	\$1.10 per \$1,000 \$53,700	\$60,400	\$73,600
<b>Transfer Tax to City</b>	<b>\$0.55 per \$1,000 \$26,900</b>	<b>\$30,200</b>	<b>\$36,800</b>

Notes:

Select years shown for illustration  
 Values in 2021 dollars

Source: Napa County Auditor-Controller (2021)



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

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

**Sales Tax - Direct / On-Site**

<b>Project Component</b>		<i>Year 5</i>	<i>Year 10</i>	<i>Year 20</i>
		<b>2026</b>	<b>2031</b>	<b>2041</b>
Retail SF		321,014 SF	321,014 SF	321,014 SF
Total Sales-Generating SF		321,014 SF	321,014 SF	321,014 SF
Estimated Taxable Sales	<b>\$275 PSF</b>	\$102,339,382	\$118,639,392	\$159,441,423
Sales Tax to City	<b>1.00%</b>	\$1,023,394	\$1,186,394	\$1,594,414
Use Tax as % of Sales Tax	<b>13.00%</b>	\$133,041	\$154,231	\$207,274
<b>Sales and Use Tax to City - Direct</b>		<b>\$1,156,400</b>	<b>\$1,340,600</b>	<b>\$1,801,700</b>

Notes:

Taxable sales PSF factor escalated 3% annually  
 Select years shown for illustration.  
 Values in 2021 dollars.



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

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

**Sales Tax - Indirect / Off-Site**

		Year 5 <b>2026</b>	Year 10 <b>2031</b>	Year 20 <b>2041</b>
Estimated # Employees		1,723	1,762	1,762
Estimated Annual Taxable Retail Spending / Empl. (Daytime Only)		<b>\$6,701</b>	<b>\$7,768</b>	<b>\$10,439</b>
Estimated Employee Taxable Retail Spending		\$11,545,546	\$13,689,987	\$18,398,197
Estimated Capture within City	75.0%	\$8,659,159	\$10,267,490	\$13,798,648
Estimated # Occupied Dwelling Units		1,283 DU	1,283 DU	1,283 DU
Estimated Annual Taxable Retail Spending / HH		<b>\$32,983</b>	<b>\$38,237</b>	<b>\$51,387</b>
Estimated Resident Taxable Retail Spending		\$42,300,932	\$49,038,373	\$65,903,473
Estimated Capture within City	50.0%	\$21,150,466	\$24,519,187	\$32,951,737
Estimated # Occupied Hotel Rooms		1,278 rooms	1,337 rooms	1,337 rooms
Estimated Annual Taxable Retail Spending / Room		<b>\$21,157</b>	<b>\$24,526</b>	<b>\$32,962</b>
Estimated Resident Taxable Retail Spending		\$27,038,329	\$32,791,896	\$44,069,566
Estimated Capture within City	50.0%	\$13,519,164	\$16,395,948	\$22,034,783
<b>Total Estimated Indirect Taxable Sales</b>		<b>\$43,328,789</b>	<b>\$51,182,624</b>	<b>\$68,785,167</b>
Less Estimated Capture Within District Retail	(5.0%)	( <b>\$2,166,439</b> )	( <b>\$2,559,131</b> )	( <b>\$3,439,258</b> )
Net Indirect Taxable Sales		\$41,162,350	\$48,623,493	\$65,345,909
Sales Tax to City	1.00%	\$411,623	\$486,235	\$653,459
Use Tax as % of Sales Tax	13.00%	\$53,511	\$63,211	\$84,950
<b>Sales and Use Tax to City - Indirect</b>		<b>\$465,100</b>	<b>\$549,400</b>	<b>\$738,400</b>

Notes:

Employee spending estimates based on "Office Worker Retail Spending Patterns: A Downtown and Suburban Area Study," ICSC (2004).  
 Household spending based on average household income within City.  
 Adjusted for inflation assuming 3% annual inflation rate.  
 Select years shown for illustration.  
 Values in 2021 dollars.



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

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

**Transient Occupancy Tax ("TOT") to City**

	<i>Year 5</i> <b>2026</b>	<i>Year 10</i> <b>2031</b>	<i>Year 15</i> <b>2036</b>	<i>Year 20</i> <b>2041</b>
Estimated # Hotel Rooms	1,278 rooms	1,337 rooms	1,337 rooms	1,337 rooms
Average Daily Room Rate (ADR)	\$174	\$202	\$234	\$271
Average Occupancy Rate	73%	73%	73%	73%
Annual Hotel Room Receipts	\$59,213,940	\$71,814,251	\$83,252,400	\$96,512,349
<b>TOT to City</b>	<b>15.00%</b>	<b>\$8,882,100</b>	<b>\$10,772,100</b>	<b>\$12,487,900</b>

Notes:

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2021 dollars.



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

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

**City Service Population**

City Population	79,278
City Employee Population	33,496
Employee Weighting for Service Population	0.5
Weighted # Employees	16,748
<b>Total City Service Population</b>	<b>96,026</b>

Source: CA Department of Finance, CA Employment Development Department (2021)

**APPENDIX D**  
**Napa EIFD - Fiscal Impact Analysis**

**DRAFT**

**City Multiplier Revenue and Expenditure Factors**

Budget Category	Adopted City Budget	Allocation Basis	Relevant City Population / Factor	Discount for Operational Efficiency	Per Capita Factor	Annual Escalation	Year 5	Year 10	Year 20
							2026	2031	2041
<b>General Fund Revenues</b>									
Property Taxes	\$35,378,000	Evaluated Separately							
Sales Taxes	\$19,893,000	Evaluated Separately							
Transient Occupancy Tax	\$23,738,000	Evaluated Separately							
Business Licenses	\$4,103,000	Per Employee	33,496	0%	\$122.49	3.0%	\$142.00	\$164.62	\$221.23
Other Taxes	\$2,915,000	Service Population	96,026	0%	\$30.36	3.0%	\$35.19	\$40.80	\$54.83
License and Permits	\$2,817,500	Service Population	96,026	0%	\$29.34	3.0%	\$34.01	\$39.43	\$52.99
Charges for Services	\$6,006,200	Service Population	96,026	0%	\$62.55	3.0%	\$72.51	\$84.06	\$112.97
Intergovernmental	\$738,000	Service Population	96,026	0%	\$7.69	3.0%	\$8.91	\$10.33	\$13.88
Investment Earnings	\$259,000	Service Population	96,026	0%	\$2.70	3.0%	\$3.13	\$3.62	\$4.87
Miscellaneous Revenues	\$268,500	Service Population	96,026	0%	\$2.80	3.0%	\$3.24	\$3.76	\$5.05
Transfers In / Other Financing Sources	\$3,347,000	Service Population	96,026	0%	\$34.86	3.0%	\$40.41	\$46.84	\$62.95
<b>Total Selected Revenues</b>	<b>\$99,463,200</b>								
<b>General Fund Expenditures</b>									
Police	\$30,928,000	Service Population	96,026	0%	\$322.08	3.0%	\$373.38	\$432.85	\$581.71
Fire	\$19,328,000	Service Population	96,026	0%	\$201.28	3.0%	\$233.34	\$270.50	\$363.53
Public Works	\$13,751,000	Service Population	96,026	0%	\$143.20	3.0%	\$166.01	\$192.45	\$258.64
Parks & Recreation	\$8,166,000	Per Resident	79,278	0%	\$103.00	3.0%	\$119.41	\$138.43	\$186.04
Finance	\$7,471,000	Service Population	96,026	0%	\$77.80	3.0%	\$90.19	\$104.56	\$140.52
General Government	\$6,919,000	Service Population	96,026	0%	\$72.05	3.0%	\$83.53	\$96.83	\$130.14
CDD	\$6,055,000	Service Population	96,026	0%	\$63.06	3.0%	\$73.10	\$84.74	\$113.89
City Manager	\$1,478,000	Service Population	96,026	0%	\$15.39	3.0%	\$17.84	\$20.69	\$27.80
Human Resources	\$1,347,000	Service Population	96,026	0%	\$14.03	3.0%	\$16.26	\$18.85	\$25.34
City Attorney	\$1,209,000	Service Population	96,026	0%	\$12.59	3.0%	\$14.60	\$16.92	\$22.74
City Clerk	\$962,000	Service Population	96,026	0%	\$10.02	3.0%	\$11.61	\$13.46	\$18.09
City Council	\$313,000	Service Population	96,026	0%	\$3.26	3.0%	\$3.78	\$4.38	\$5.89
<b>Total Selected Expenditures</b>	<b>\$97,927,000</b>								

Notes:  
 Adjusted for inflation assuming 3% annual inflation rate.  
 Select years shown for illustration.  
 Values in 2021 dollars.

Source: City of Napa 2019-2020 Adopted Budget



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

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

**City Multiplier Revenues and Expenditures**

	Year 5 2026	Year 10 2031	Year 20 2041
Estimated # Residents	2,886	2,886	2,886
Estimated # Employees	1,723	1,762	1,762
Total Project Service Population	3,747	3,767	3,767
<b>Budget Category</b>	<b>2026</b>	<b>2031</b>	<b>2041</b>
<i>Revenues</i>			
Business Licenses	\$244,700	\$290,100	\$389,900
Other Taxes	\$131,900	\$153,700	\$206,500
License and Permits	\$127,500	\$148,500	\$199,600
Charges for Services	\$271,700	\$316,600	\$425,500
Intergovernmental	\$33,400	\$38,900	\$52,300
Investment Earnings	\$11,700	\$13,700	\$18,300
Miscellaneous Revenues	\$12,100	\$14,200	\$19,000
Transfers In / Other Financing Source:	\$151,400	\$176,400	\$237,100
<b>Total Multiplier Revenues</b>	<b>\$984,400</b>	<b>\$1,152,100</b>	<b>\$1,548,200</b>
<i>Expenditures</i>			
Police	\$1,399,100	\$1,630,500	\$2,191,200
Fire	\$874,400	\$1,018,900	\$1,369,400
Public Works	\$622,100	\$724,900	\$974,200
Parks & Recreation	\$344,600	\$399,500	\$536,800
Finance	\$338,000	\$393,900	\$529,300
General Government	\$313,000	\$364,800	\$490,200
CDD	\$273,900	\$319,200	\$429,000
City Manager	\$66,900	\$77,900	\$104,700
Human Resources	\$60,900	\$71,000	\$95,400
City Attorney	\$54,700	\$63,700	\$85,700
City Clerk	\$43,500	\$50,700	\$68,200
City Council	\$14,200	\$16,500	\$22,200
<b>Total Multiplier Expenditures</b>	<b>\$4,405,300</b>	<b>\$5,131,500</b>	<b>\$6,896,300</b>

Notes:

Major case study revenues not shown include property tax, sales tax, transient occupancy tax  
 Adjusted for inflation assuming 3% annual inflation rate.  
 Select years shown for illustration.  
 Values in 2021 dollars.

Source: City of Napa 2019-2020 Adopted Budget



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

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 297-1070 | www.kosmont.com

**IMPLAN Inputs**

<b>Construction Inputs</b>	
<b>Industry NAICS Category</b>	<b>Approximate Inputs (Industry Spending)</b>
58 - Construction of new multifamily residential structures	\$438,750,000
55 - Construction of new commercial structures, including farm structures	\$484,028,700
51 - Construction of new manufacturing structures	\$39,375,000
<b>Ongoing Operation Inputs</b>	
<b>Industry NAICS Category</b>	<b>Approximate Inputs (Employment Change)</b>
507 - Hotels and motels, including casino hotels	891 Jobs
412 - Retail - Miscellaneous store retailers	642 Jobs
422 - Warehousing and storage	117 Jobs
470 - Office administrative services	85 Jobs
448 - Tenant-occupied housing	27 Jobs



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

1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266 | (424) 456-3088 | www.kosmont.com

**Summary of IMPLAN Economic Benefits**

**Economic Benefits from Construction (One-Time / Temporary)**

	<b>Employment</b>	<b>Labor Income</b>	<b>Economic Output</b>
Direct (On-Site)	9,156	\$593,783,339	\$962,153,700
Indirect	722	\$45,103,602	\$139,366,759
Induced	2,163	\$101,373,729	\$332,842,490
<b>Total Countywide</b>	<b>12,042</b>	<b>\$740,260,669</b>	<b>\$1,434,362,949</b>
<b>Estimated City Capture</b>	<b>9,300</b>	<b>\$601,107,205</b>	<b>\$985,764,162</b>

**Economic Benefits from Ongoing Operation (Annual)**

	<b>Employment</b>	<b>Labor Income</b>	<b>Economic Output</b>
Direct (On-Site)	1,762	\$65,684,600	\$160,932,562
Indirect	262	\$14,199,078	\$37,850,649
Induced	274	\$12,835,370	\$42,142,248
<b>Total Countywide</b>	<b>2,298</b>	<b>\$92,719,048</b>	<b>\$240,925,458</b>
<b>Estimated City Capture</b>	<b>1,789</b>	<b>\$67,036,323</b>	<b>\$164,932,207</b>

Notes

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



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