



**COMMUNITY REVITALIZATION INVESTMENT AUTHORITY (CRI A)
BOARD OF DIRECTORS**

**Regular Meeting Agenda
Monday, December 5, 2022, 5:00 p.m.
Conference Room D**

**Victorville City Hall
14343 Civic Dr.
Victorville, CA 92392**

The Community Revitalization Investment Authority (CRI A) Board of Directors holds its business meetings in public in accordance with the requirements of the Ralph M. Brown Act, its established policies and procedures, and its adopted parliamentary authority. The CRI A Board strives to carry out its meetings in an atmosphere of professionalism with full participation by members of the body and the public. As such, the Presiding Officer is empowered to govern meetings to foster the efficient and fair administration of City business.

The Community Revitalization Investment Authority (CRI A) Board of Directors welcomes and encourages public participation and invites the community to attend in person.

Public Comments: Public comments will be no longer than three (3) minutes per community member. Should a speaker conclude their comments prior to the expiration of three (3) minutes, the speaker waives the right to speak for any remaining amount of time. If you cannot attend in person but would like your comments to be read during the meeting, members of the public may submit comments electronically. Please email your comments to cityclerk@victorvilleca.gov before 3:00 p.m. the day of the meeting. If your comment does not apply to a specific Agenda Item, please write General Public Comment in the subject line.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the office of the City Clerk at (760) 955-5188 no later than 72 hours prior to the meeting.

5:00 p.m. Call to Order

Roll Call

Presentation of Agenda/Revisions thereto

Public Comments

Public Meeting

1. Presentation of the Community Revitalization Investment Authority (CRI A) Draft Plan and acceptance of public comments related to the CRI A Draft Plan.

Recommendation:

That the CRI A Board receive the presentation of the Community Revitalization Investment Authority (CRI A) Draft Plan and consider written and oral comments from the public about the CRI A Draft Plan.

Adjournment

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Item Number: 1

Community Revitalization Investment Authority Board of Directors

Public Meeting

Meeting of: December 5, 2022

Submitted By:

Scott Webb, City Planner

Subject:

Presentation of the Community Revitalization Investment Authority (CRIA) Draft Plan and acceptance of public comments related to the CRIA Draft Plan

Recommendation:

That the CRIA Board receive the presentation of the Community Revitalization Investment Authority (CRIA) Draft Plan and consider written and oral comments from the public about the CRIA Draft Plan.

Fiscal Impact:

There is no fiscal impact associated with this action.

Background:

The State's dissolution of redevelopment agencies in 2011 redirected a vital source of funding that the Redevelopment Agency of the City of Victorville (Redevelopment Agency) previously had available to support economic development and affordable housing. This funding source was the growth in property tax revenues above a base year level (i.e., "property tax increment") within a specific redevelopment project area.

In 2015, the State legislature approved Assembly Bill 2, which authorized local government agencies to form a Community Revitalization and Investment Area (CRIA). A CRIA can finance the revitalization of disadvantaged communities through planning and financing infrastructure improvements, economic development activities, and affordable housing using property tax increment contributed by eligible, consenting taxing entities. All actions required in the process of forming a CRIA are outlined in Government Code (GOV) Sections 62000 through 62208.

Discussion:

For over a year, the City has been exploring the creation of a CRIA covering a "CRIA Plan Area" that corresponds to the Old Town area with slight modifications. This

exploration of a CRIA is being funded by the SB2 Planning Grant Program awarded by the California Department of Housing and Community Development. Once established, the CRIA would have the ability to use property tax increment revenues generated within the Plan Area to fund activities, including:

- Infrastructure improvements
- low- and moderate-income housing development
- acquisition of real property
- loans or grants to owners or tenants to improve, rehabilitate, or retrofit buildings or structures
- assistance to businesses

An analysis completed by Harris & Associates in September 2020 determined that the CRIA Plan Area meets the eligibility criteria for CRIA adoption. Following this determination, the City Council adopted Resolution No. 21-017 forming the CRIA and establishing procedures for the selection of members of the public to serve as members of the CRIA Board at its August 17, 2021 meeting. State law requires the Victorville CRIA Board to consist of a total of five (5) members - Three (3) members of the City Council and two (2) members of the public who live or work within the Plan Area. Pursuant to this requirement, the City Council appointed three City Council members at its August 17, 2021 meeting and two members of the public at its November 2, 2021 meeting to serve on the CRIA Board.

The CRIA Board is now commencing the public review of the CRIA Draft Plan. The CRIA Draft Plan is Attachment A to this report and contains all items required by State law, which include:

- a. A statement of the principal goals and objectives of the Plan, including a description of the Plan Area.
- b. A description of the deteriorated or inadequate infrastructure within the Plan Area and a program for construction of adequate infrastructure or repair or upgrading of existing infrastructure.
- c. A housing program.
- d. A program to provide funding for or otherwise facilitate the economic revitalization of the Plan Area.
- e. A fiscal analysis setting forth the projected receipt of revenue and projected expenses over a five-year planning horizon.
- f. Time limits on the establishment of loans, advances, and indebtedness, as well as on repayment of all of the CRIA's debts and obligations and fulfilling of the CRIA's housing obligations.

Next Steps:

Following the CRIA Board's public meeting on December 5, 2022 to review the CRIA Draft Plan, the CRIA Board must hold three public hearings before approval of the final CRIA Plan, which are scheduled to occur on the following dates:

- First Public Hearing: February 6, 2023

- Second Public Hearing: March 20, 2023
- Third Public Hearing: May 15, 2023

Public Participation Process:

State law requires that prior to the adoption of the CRIA Plan, the CRIA Board must complete the following:

- Hold a public meeting (December 5, 2022) to allow members of the public to ask questions and learn about the CRIA.
- At least 40 days following the public meeting, consider adoption of the CRIA Plan at three (3) public hearings at least 30 days apart (February 6, 2023, March 20, 2023 and May 15, 2023). Notice of the first public hearing shall be posted and mailed at least 30 days after the public meeting and 10 days before the first public hearing.
 - At the first public hearing, the CRIA Board shall hear all written and oral comments but take no action.
 - At the second public hearing, the Board shall consider any additional written and oral comments and take action to modify or reject the Plan.
 - If the Plan is not rejected at the second public hearing, then the Board shall conduct a protest proceeding at the third public hearing to consider whether the property owners and residents within the Plan Area wish to present oral or written protests against the adoption of the Plan.

Public Notice:

Ten days prior to the December 5, 2022 public meeting, notice was mailed to all residents and property owners within the CRIA Plan Area boundary to make them aware of the CRIA Draft Plan and public meeting date. The CRIA Draft Plan was also posted on the City's website for the CRIA and notice was published in the Valleywide newspaper. This public notice process will be repeated for the three forthcoming public hearings, including reoccurring newspaper notices that occur weekly before each hearing for four consecutive weeks.

Staff will provide an overview of the CRIA plan for the public at the December 5, 2022 meeting and will remain available to answer questions from the public.

Attachments:

- A. Draft CRIA Plan

ATTACHMENT A

Draft CRIA Plan

Old Town Community Revitalization Investment Area Plan

CITY OF VICTORVILLE

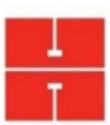
November 10, 2022 (Draft)

Prepared for:



CITY OF VICTORVILLE

Prepared by:



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Section 1 Introduction

The City of Victorville (“City” or “Victorville”) retained Harris & Associates (“Harris”) to assist with the formation of a Community Revitalization and Investment Authority (“CRIA”) in the Old Town Victorville Area (“CRIA Area” or “Old Town”). Pursuant to California Government Code (“GOV”) Section 62003, the CRIA Board shall adopt a community revitalization and investment plan (“CRIA Plan”) that may include project areas and a provision for the receipt of tax increment funds generated within such project areas. This CRIA Plan seeks to assist in the implementation of the Victorville Old Town Specific Plan and, consequently, facilitate economic revitalization and the provision of affordable housing in the CRIA Area.

1.1 Background

CRIAs are an economic development tool enacted into law by Assembly Bill (“AB”) 2 in 2015. AB 2 authorized local government agencies to finance the revitalization of disadvantaged communities through planning and financing infrastructure improvements, economic development activities, and affordable housing using tax increment contributed by eligible, consenting taxing entities. All actions required in the process of forming a CRIA are outlined in GOV Sections 62000 through 62208.

Once established, a CRIA has the ability to accomplish the following:

1. Provide funding for the rehabilitation, repair, upgrading, or construction of infrastructure.
2. Provide low- and moderate-income housing.
3. Remedy or remove a release of hazardous substances.
4. Provide funding for seismic retrofits of existing buildings.
5. Acquire and transfer real property.
6. Issue bonds.
7. Borrow money, receive grants, or accept financial or other assistance or investment from the state or the federal government or any other public agency or private lending institution for projects.
8. Make loans or grants for owners or tenants to improve, rehabilitate, or retrofit buildings or structures.
9. Construct foundations, platforms, and other like structural forms necessary for the provision or utilization of air rights sites for buildings to be used for residential, commercial industrial, or other uses contemplated by the revitalization plan.
10. Provide direct assistance to businesses for new or existing facilities for industrial or manufacturing uses.

Pursuant to GOV Section 62001, a city, county, or city and county may form a CRIA by adopting a resolution. The legislative body of the city, county, or city and county shall then appoint the governing board of the CRIA and shall include three members of the legislative body and two public members (“CRIA Board”). On August 17, 2021, the Successor Agency of the Victorville Redevelopment Agency (“Successor Agency”) adopted SA Resolution No. R-SA 21-002 and the City Council adopted Resolution No. 21-017, forming the Victorville CRIA Board. On August 26, 2021, three council members were appointed to serve on the CRIA Board, followed by two Victorville residents who live and work within the CRIA Area. Both residents were appointed to the CRIA Board on December 21, 2021.

1.2 CRIA Area

1.2.1 Qualifying Conditions

Pursuant to GOV Sections 62001(d) and 62001(e), a CRIA may carry a community revitalization plan within an area that meets one of the following:

1. The census tracts or census block groups, as defined by the United States Census Bureau, within the CRIA Area are situated within a disadvantaged community as described in Section 39711 of the Health and Safety Code (“HSC”).
2. The area is established within a former military base that is principally characterized by deteriorated or inadequate infrastructure and structures.
3. Is comprised of sites identified in a Housing Element Sites Inventory that are suitable for residential development.
4. At least 80% of the land (calculated by census tracts and/or census block groups) in the CRIA Area is characterized by both of the following conditions:
 - a. Area Median Income (“AMI”) that is less than 80% of either the statewide, countywide, or citywide AMI.
 - b. Three (3) of the following four (4) conditions:
 - i. An unemployment rate that is at least three (3) percentage points higher than the statewide average.
 - ii. Crime rates in the CRIA Area are at least 5% higher than the statewide average for violent or property crime offenses or any offense within these categories.
 - iii. Deteriorated or inadequate infrastructure, including streets, sidewalks, water supply, sewer treatment or processing, and parks.
 - iv. Deteriorated commercial or residential structures.

1.2.2 Boundary

The CRIA Area, which corresponds to the Old Town Victorville Area with slight modifications, is comprised of approximately 400 acres and is located between Interstate 15 and the eastern boundary of the City. The CRIA Area includes the historic Old Town core, the area north of the railroad tracks, and the 7th Street corridor gateway leading into Old Town. A map of the CRIA Area is provided in both Appendix A and Appendix C of this Report.

The CRIA Area is made up of portions of Census Tracts 98 and 121.01, with Census Tract 98 encompassing the majority of the CRIA Area. Specifically, the following areas are in the CRIA Area:

- Census Tract 98
 - Block Group 1 (most thereof)
 - Block Group 2 (all)
 - Block Group 3 (all or parts of Blocks 3002, 3003, 3006, 3007, and 3018)
 - Block Group 4 (parts of Blocks 4000 and 4003)
- Census Tract 121.01
 - Block Group 3 (all or parts of Blocks 3067, 3074, 3078, and 3086)

Because only a small portion of the CRIA Area is within the large Census Tract 121.01, socioeconomic data was only analyzed for Census Block Group 3, rather than the entire Census Tract.

1.2.3 Eligibility Memo

In September of 2020, Harris analyzed the eligibility of the proposed CRIA Area pursuant to GOV Sections 62001(d) and 62001(e). The results of this analysis indicate that the CRIA Area **does meet the eligibility criteria for CRIA adoption**. More specifically, the CRIA Area qualifies based on the following characteristics:

1. The AMI is less than 80% of the statewide, countywide, and citywide AMIs.
 - a. *The AMIs for Census Tract 98 and for Block Group 3 of Census Tract 121.01 are each less than 80% of the statewide, countywide, and citywide AMIs.*
2. The unemployment rate is more than three percentage points higher than the statewide average.
 - a. *The unemployment rates for Census Tract 98 and for Block Group 3 of Census Tract 121.01 are more than three percentage points higher than the statewide average.*
3. Crime rates for violent crime, as well as for two property crime offenses (i.e., burglary and motor vehicle theft) are more than 5% higher than the statewide rate for the same crime categories.

- a. Crime rates for violent crime, as well as for two property crime offenses (i.e., burglary and motor vehicle theft) for the City are more than 5% higher than the statewide rate for the same crime categories. Crime rates are not measured on the census tract level.*
4. More than 80% of the CRIA Area’s land is characterized by deteriorated structures.
- a. Block Groups 1 and 2 of Census Tract 98 constitute more than 70% of the Project Area’s land and are characterized by deteriorated structures, based on the prevalence of parcels with a deteriorated structure.*

The findings of this analysis are memorialized in the CRIA Eligibility Memo (Appendix C).

1.2.4 Local Context

The City is located in southwestern San Bernardino County (“County”) in the geographic sub-region of the southwestern Mojave Desert known as the Victor Valley and commonly referred to as the “High Desert” due to its approximate elevation of 2,900 feet above sea level. Surrounding urbanized areas include the City of Adelanto to the northwest, Town of Apple Valley to the east, City of Hesperia to the south, and the unincorporated community of Phelan to the west.

According to the Department of Finance (“DOF”), the City experienced tremendous population growth between 2000 and 2010, during which the population grew by 81% (from 64,029 to 115,903). In the following ten years, growth was more modest with a 10% increase between 2010 and 2020 (from 115,903 in 2010 to 127,518 in 2020). The City’s growth can be attributed to the availability of relatively low-cost housing (relative to Orange County, Los Angeles County, and other parts of the Inland Empire), particularly for single-family homes.

1.2.5 Conditions

The CRIA Area is characterized by its small lots, compact form, and pedestrian scale. A number of historic buildings, including the Old Victor School, and cultural sites, such as the Route 66 Museum, contribute to the character of Old Town. At the intersection of D and 6th streets is the Victor Valley Transit Center, with a train stop along the Southwest Chief route connecting Los Angeles and Chicago.

The 7th Street corridor leading into the historic Old Town core is characterized by larger blocks, larger parcels, and buildings set back from the street with large surface parking lots adjacent to the sidewalk. It is an environment that prioritizes the car and is not as pleasant for walking as within the old Town core.

The area to the north of the railroad tracks is characterized by a lack of structure. Single-family homes and community uses are scattered amidst a large number of vacant lots. The lack of sidewalks and the numerous empty lots create an inconsistent pedestrian environment.

Overall, the CRIA Area is experiencing many socioeconomic and physical challenges. According to the Old Town Specific Plan, homelessness issues are significant in this portion of the City, with reports of widespread drug and alcohol use, loitering, and even prostitution causing clear safety concerns in the

CRIA Area. Additionally, as businesses have left the area, vacant buildings have been a gathering place for individuals experiencing homelessness, and a string of fires over the last several years has caused the City to demolish abandoned buildings proactively to prevent potential fires and minimize health and safety risks to the community. Because of these actions, former deteriorated and dilapidated structures have been removed, leaving a large number of vacant lots in the area.

Section 2 Analysis

2.1 Requirements

Pursuant to GOV Section 62003, the CRIA Board shall adopt a CRIA Plan that may include project areas and a provision for the receipt of tax increment funds generated within such project areas. The requirements for the CRIA Plan include the following:

1. Statement of the goals and objectives of the plan, including the territory that will be covered by the plan.
2. Description of the deteriorated or inadequate infrastructure within the area and a program for construction of inadequate infrastructure or repair or upgrading of existing infrastructure.
3. Housing program that describes how the CRIA will comply with Part 2 (commencing with GOV Section 62100) and includes the following:
 - a. Amount available in the Low- and Moderate-Income Housing Fund (“LMIHF”) and the estimated amounts that will be deposited in the fund during each of the next five years.
 - b. Estimates of the number of new, rehabilitated, or price restricted residential units to be assisted during each of the five years and estimates of the expenditures of moneys from the LMIHF during each of the five years.
 - c. Description of how the program will implement the requirements for expenditures of funds in the LMIHF over a 10-year period for various groups as required by Chapter 2 (Commencing with Section 62115) of Part 2.
 - d. Estimates of the number of units, if any, developed by the authority for very low, low-, and moderate-income households during the next five years.
4. Program to remedy or remove a release of hazardous substances, if applicable.
5. Program to provide funding for or otherwise facilitate the economic revitalization of the area.
6. Fiscal analysis setting forth the projected receipt of revenue and projected expenses over a five-year planning horizon, including the potential issuance of bonds backed by tax increment during the term of the CRIA.
7. Time limits that may not exceed the following:
 - a. 30 years for establishing loans, advances, and indebtedness.
 - b. Either of the following:

- i. 45 years for the repayment of all of the CRIA’s debts and obligations, as well as fulfilling all of the CRIA’s housing obligations.
 - ii. If the CRIA divides the CRIA Plan into multiple project areas, a date on which the plan will cease to be in effect and all tax allocations to the CRIA will end.
8. A determination that the CRIA Area complies with the conditions described in GOV Section 62001.

2.2 Principal Goals and Objectives

The CRIA Plan will serve as a tool to implement the Old Town Specific Plan, which is focused on the revitalization of the CRIA Area. The Old Town Specific Plan and the CRIA Plan present an opportunity to transform the CRIA Area into a unique, vibrant, mixed-use focal point for the region. The Old Town Specific Plan promotes higher-density housing to accommodate some of the past and upcoming population growth and will encourage new businesses and jobs to locate in the CRIA Area. Furthermore, improvements encouraged by the CRIA will promote an attractive and pedestrian-oriented Old Town.

GOV Section 62003(a) establishes that the CRIA Plan shall include a statement of the principal goals and objectives of the plan including territory to be covered by the plan. In this CRIA Plan, goals will represent *broad and long-term achievable outcomes*, while objectives will represent *specific actions used to meet a larger goal*. The CRIA will work to address the socioeconomic and physical challenges that the CRIA Area is experiencing through the following goals and objectives:

- **Goals:**

1. Assist in implementing the established Old Town Specific Plan.
2. Facilitate economic revitalization and the provision of affordable housing in the CRIA Area.

- **Objectives:**

1. Transform Old Town into a unique, vibrant, mixed-use focal point for the region.
2. Bring new housing opportunities to Old Town that will accommodate population growth.
3. Encourage new businesses and jobs to locate in Old Town.
4. Promote an attractive and pedestrian-oriented Old Town that reflects its historic character.

2.3 Deteriorated or Inadequate Infrastructure Within the Area

2.3.1 Description

GOV Section 62003(b) establishes that the CRIA Plan shall include a description of the deteriorated or inadequate infrastructure within the CRIA Area.

It is important to note that GOV Section 62001(d)(2) establishes the following four conditions, and requires that at least three of these four conditions must be present in the CRIA Area:

- i. An unemployment rate that is at least 3 percentage points higher than the statewide average.
- ii. Crime rates in the CRIA Area are at least 5% higher than the statewide average for violent or property crime offenses or any offense within these categories.
- iii. Deteriorated or inadequate infrastructure, including streets, sidewalks, water supply, sewer treatment or processing, and parks.
- iv. Deteriorated commercial or residential structures.

As presented in Sections 1.3.1 through 1.3.3 of this CRIA Plan, the CRIA Area meets these legal requirements (See Section 1.3.1). More specifically, the results contained in the Eligibility Memo (Appendix C) indicate that *the CRIA Area is characterized by all conditions except deteriorated or inadequate infrastructure*. Specifically, the Old Town Specific Plan deemed the CRIA Area's infrastructure to be sufficient to serve existing conditions. Furthermore, natural gas and electricity infrastructure is sufficient to serve buildout conditions, and new development will be used to fund improvements to the water supply, sewer/wastewater, storm drainage, and solid waste collection, disposal, and recycling infrastructure to serve buildout conditions sufficiently. Based on the Old Town Specific Plan, the CRIA Area does not have deteriorated or inadequate infrastructure.

2.3.2 Program

GOV Section 62003(b) establishes that the CRIA Plan shall include a program for construction of adequate infrastructure or repair/upgrading of existing infrastructure. *Given that the CRIA Area is not characterized by deteriorated or inadequate infrastructure, no program is needed for construction or repair of the infrastructure in the CRIA Area.*

2.4 Housing Program

GC Section 62003(c) requires for the CRIA Plan to include a housing program that describes how the CRIA will comply with GOV Section 62100. It is important to note that due to the nature of tax increment, secured property value growth has to occur over a number of years in order to generate significant revenues for programs. Therefore, over the first five years of the CRIA, revenues will be somewhat limited and will be focused on assisting existing residential units, rather than construction or other larger-scale efforts.

2.4.1 Amount Available in the LMIHF

GOV Section 62003(c)(1) requires that the CRIA Plan present the amount available in the LMIHF and the estimated amounts that will be deposited in the fund during each of the next five years. GOV Section 62100 stipulates that not less than 25% of all taxes that are allocated to the CRIA from any participating entity shall be deposited into the LMIHF.

As shown in Table 1, *the total amount deposited into the LMIHF during the first five years ranges from \$13,100 to \$24,700, increasing as the County participation level increases.* The County participation level represents the percentage of incremental tax revenues the County is willing to allocate to the CRIA. The ultimate County participation level is yet to be determined and will be based on the County’s decision.

Table 1. Projected Annual Deposits to LMIHF (First Five Years)

		25% Set-Aside By County Participation Level				
Year	FY	0%	50%	54% (Break-Even %) ¹	75%	100%
0	2022-23 ²	\$ -	\$ -	\$ -	\$ -	\$ -
1	2023-24	850	1,227	1,259	1,415	1,603
2	2024-25	1,717	2,478	2,543	2,858	3,238
3	2025-26	2,602	3,754	3,852	4,330	4,906
4	2026-27	3,504	5,055	5,188	5,831	6,607
5	2027-28	4,424	6,383	6,551	7,363	8,342
		\$ 13,098	\$18,897	\$ 19,393	\$21,796	\$ 24,696

¹ The "Break-Even" County participation level represents the percentage of incremental tax revenues the County can allocate to the CRIA, while keeping its net revenue equal to its net revenue if there were no CRIA.

² The Tax Increment Projections were prepared using the FY 2022-23 San Bernardino County Tax Roll. These projections are subject to change once the FY 2023-24 San Bernardino County Tax Roll is released in August 2023.

Sources: County of San Bernardino FY 2022-23 Assessment Roll, City of Victorville

2.4.2 Estimated Number of Residential Units Assisted

GOV Section 62003(c)(2) requires that the CRIA Plan have an estimate of the number of new, rehabilitated, or price restricted residential units to be assisted during each of the five years and estimates of the expenditures of moneys from the LMIHF during each of the five years. As shown in Table 1, the revenues deposited into the LMIHF over five years for the use of housing assistance would range from \$13,100 to \$24,700, depending on the level of County participation. As previously mentioned, due to the nature of tax increment, secured property value growth has to occur over a number of years in order to generate significant revenues for programs, especially to assist in the development of units. As a result, the revenues for the first five years will be focused on providing owners with rehabilitation assistance.

In order to assist owners in the CRIA Area with their property rehabilitation efforts (consistent with Objective #4 in Section 2.2 of this CRIA Plan), the CRIA Board will establish a CRIA Residential Rehabilitation Program (separate from the existing Residential Rehabilitation Program) that provides grants and loans for residential property owners and renters in the CRIA Area. As documented in Chapter

4 of the 2021-2029 Victorville 6th Cycle Housing Element, the City provides loans and grants for eligible home repairs that range from \$1,000 to \$15,000. *Assuming that the average loan is \$15,000, the CRIA can provide up to one residential rehabilitation loan in the first five years, depending on the level of County participation.*

Table 2 illustrates the number of CRIA Residential Rehabilitation Loans that could be made available to residents in the CRIA Area each year, and the total amount spent in the five-year period. The number of loans available each year is subject to the availability of funds for loans in the amount of \$15,000. Table 1 specifies the projected funds available each year.

However, it should be noted that the CRIA can apply for available funding such as State grants to supplement tax increment revenues. The CRIA Board will regularly evaluate grant eligibility and pursue funding applications where appropriate.

Table 2. Number of CRIA Residential Rehabilitation Loans (5 Years)

		CRIA Residential Rehabilitation Loans				
		By County Participation Level				
Year	FY	0%	50%	57% (Break-Even %) ¹	75%	100%
0	2022-23 ²					
1	2023-24					
2	2024-25					
3	2025-26					
4	2026-27					1
5	2027-28		1	1	1	
Total Loans:		0	1	1	1	1
Total Spending²:		\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000

¹ The "Break-Even" County participation level represents the percentage of incremental tax revenues the County can allocate to the CRIA, while keeping its net revenue equal to its net revenue if there were no CRIA.

² This calculation assumes an average loan amount of \$15,000.

Sources: County of San Bernardino FY 2022-23 Assessment Roll, City of Victorville

GOV Section 62100(b) states that when spending LMIHF monies, the CRIA may exercise any or all of its powers for the construction, rehabilitation, or preservation of affordable housing for extremely low-, very low-, low-, and moderate-income persons or families. To comply with this requirement, the proposed CRIA Residential Rehabilitation Program will primarily focus on providing residential rehabilitation loans to very low, low-, and moderate-income households.

Moreover, to further comply with GOV Section 62100(b) (and consistent with Objective #2 of this CRIA Plan), the CRIA Board will look to assist in the development of affordable housing for extremely low-, very low-, and low-income households, as enough revenue becomes available after the five-year period. In order to generate enough revenue to assist affordable housing developments, the CRIA Area will have to see significant secured property value growth over a number of years, as well as opportunities for

proposed affordable housing projects. The specific opportunities are unknown at this time and will be dependent on the affordable housing community and proposed projects brought on by that community.

As stated in the previous section, the CRIA can apply for available funding such as State grants to supplement tax increment revenues. The CRIA Board will regularly evaluate grant eligibility and pursue funding applications where appropriate.

2.4.3 LMIHF Expenditure Requirements (Displacement)

GOV Section 62003(c)(3) states that a CRIA Plan must include a description of how the program will implement the requirements for expenditures of funds in the LMIHF over a 10-year period for various groups as required by Chapter 2 (commencing with GOV Section 62115) of Part 2. GOV Section 62115 requires that the CRIA prepare a feasible method or plan for the relocation of families, persons, and nonprofit local community institutions that are temporarily or permanently displaced.

Appendix B provides tax increment projections for a 45-year period, for all County participation levels. As shown in these projections, the total revenues for the 45-year period could range from \$4.8 million to \$34.7 million, based on County participation. Furthermore, according to the Victorville 6th Cycle Housing Element, the construction cost for a lower-income affordable multifamily unit is over \$500,000, as of January 2021 (Victorville 6th Cycle Housing Element, pages 3-8). Given that in addition to providing rehabilitation loans, the CRIA will provide funding for economic development actions, *the funds available will not be sufficient for the CRIA to directly acquire and/or develop properties and it is not anticipated that any residents or organizations will be displaced.* Instead, the CRIA Board will focus on providing financial assistance for rehabilitation, development, and economic development activities in the CRIA Area.

Assistance in Finding Other Locations

While it is not anticipated that any residents or organizations will be displaced, the CRIA Board will ensure that if any person or organization is displaced by the CRIA, that they are assisted, compliant to Chapter 2 (commencing with GOV Section 62115) of Part 2 as well as other state and federal laws regarding relocation. The CRIA Board will assist all persons, organizations, and others displaced by the CRIA (“displacees”) in finding other locations and facilities. To conduct any projects with minimum impact to displacees, the CRIA Board shall assist them in finding new locations that are decent, safe, sanitary, within their respective financial means, in reasonably convenient locations, and otherwise suitable to their respective needs. The CRIA Board will make a good faith effort to relocate displacees within the CRIA Area unless they choose to relocate elsewhere, and shall provide a priority for occupancy in housing, which the CRIA Board has facilitated.

Relocation Payments

The CRIA Board shall make all relocation payments required by law to displacees. Such relocation payments shall be made pursuant to the California Relocation Assistance Law (GOV Section 7260).

2.4.4 Estimated Number of Units Built for Lower Income Households

GOV Section 62003(c)(4) requires that the CRIA Plan provide an estimate of the number of units, if any, developed by the CRIA for very low, low-, and moderate-income households during the next five years. According to the Victorville 6th Cycle Housing Element, the construction cost for a lower-income affordable multifamily unit is over \$500,000, as of January 2021 (Victorville 6th Cycle Housing Element, pages 3-8). The cost to construct a lower-income affordable multifamily unit is significantly more than the CRIA would generate in the first five years at any County participation level (See Table 1). *Given the cost to construct an affordable dwelling unit (\$500,000 per unit), it is not anticipated that there will be sufficient funding to construct housing units during the first five years.*

2.5 Hazardous Substances

2.5.1 Description

GOV Section 62003(d) establishes that the CRIA Plan shall include a program to remedy or remove a release of hazardous substances, if applicable. According to the United States Environmental Protection Agency (“EPA”), there are two Non-National Priority List Superfund sites in the CRIA Area:

1. **Site 1 (APN 047821406)** – Lot on the corner of 8th Street and C Street. The City’s Economic Development Department facilitated the installation of soil vapor extraction equipment and groundwater monitoring wells. Fencing was installed to protect the equipment.
2. **Site 2 (APN 047822405)** – Lot on the corner of 7th Street and B Street. The Site currently includes a commercial building. There are currently no cleanup activities taking place on this parcel.

According to the EPA, Superfund sites are those polluted with toxic substances that have been left out in the open, dumped, or otherwise improperly managed. The release of toxic substances in these sites can present a serious threat to public health and lead to harmful health outcomes. The cleanup of Superfund sites on the National Priority List is overseen by the EPA. Sites #1 and #2 are not listed on the National Priority List; therefore, site cleanup must be managed by a local, regional, or state agency.

2.5.2 Program

Pursuant to GOV Section 62003(d), the CRIA Plan shall include a program to remedy or remove the release of hazardous substances. The Implementation Plan of the Old Town Specific Plan includes a list of potential funding mechanisms, which include:

- **Brownfields Economic Development Initiative** – The United States Department of Housing and Urban Development designed this competitive grant program for the redevelopment of abandoned, idled, and underused industrial and commercial facilities burdened by environmental contamination.

- **Targeted Brownfields Assessment Grant** – EPA provides funding for sites for contamination and cleanup assessment of brownfield sites. This grant is available for properties eligible for EPA Brownfields funding.
- **Brownfields Cleanup Grant** – EPA provides funding to conduct cleanup activities at brownfield sites. Eligible entities may apply for up to \$200,000 per site.
- **Targeted Site Investigation Program** – The California Department of Toxic Substances Control provides funds to assess and clean up brownfield sites and to enhance state and tribal response programs.

To address both Superfund sites in the CRIA Area, the CRIA Board will reach out and coordinate with the owners of both sites to address any threats residents in the CRIA Area may be exposed to as a result of these sites. The CRIA Board will also provide owners with support in researching and applying for grants, such as those listed in this Section.

2.6 Economic Revitalization

GOV Section 62003(e) establishes that the CRIA Plan shall include a program to provide funding for or otherwise facilitate the economic revitalization of the area. The CRIA is part of a broader effort by the City to help implement the Old Town Specific Plan and revitalize the CRIA Area. The development of the CRIA Area is expected to help the City transform it into a unique, vibrant, mixed-use focal point for the region. The revitalization of the CRIA Area will also encourage new businesses and jobs to locate in Old Town, which will open the doors for further economic revitalization.

Tourism presents an important long-term opportunity for the CRIA Area. However, before tourism can play a significant part in the economic growth of Old Town, there needs to be some reinvestment into the existing buildings. Additionally, entertainment, retail, and cultural destinations in Old Town must be established and effectively marketed to visitors. Improvements and new development in the CRIA Area will foster a sense of place and instill pride in the community. According to the Old Town Specific Plan, with the implementation of the Specific Plan, the CRIA Area will be an economically vibrant, walkable destination that is inviting to pedestrians, with a mix of different housing types and uses that serve residents and attract visitors.

The Implementation Plan of the Old Town Specific Plan includes multiple implementation actions related to economic development. Goal #1 of this CRIA Plan is to “assist in implementing the established Old Town Specific Plan”. To comply with CRIA Plan Goal #1 and to facilitate the economic revitalization of the area, ***the CRIA will help implement the following implementation actions from the Old Town Specific Plan:***

- **ED-3** - Develop a Storefront and Façade Improvement Program to include replacements and upgrades to storefronts.

- **ED-4** - Identify key commercial realtors that will help locate new businesses in vacant and underutilized buildings and undeveloped land parcels, especially at key intersections and highly visible locations.
- **ED-7** - Assemble an Old Town Business Recruitment Packet to contain:
 - Updated inventory of vacant and underutilized parcels
 - Information on available financial assistance programs
 - Information on development incentives

2.7 Fiscal Analysis

Pursuant to GOV Section 62003(f), the CRIA Plan shall include a fiscal analysis setting for the projected receipt of revenue and projected expenses over a five-year planning horizon, including the potential issuance of bonds backed by tax increment during the term of the plan.

2.7.1 Projected Receipt of Revenues

Table 3 presents the projected annual revenues for the first five years of the CRIA. As mentioned in Section 2.4.1 of this CRIA Plan, 25% of these revenues shall be deposited into the LMIHF. Table 3 shows a breakdown of total revenues, including non-LMIHF funds and those deposited into the LMIHF.

Table 3. Projected Annual Revenues (5 Years)

		Tax Increment Revenues									
		By County Participation Level									
Year	FY	0%		50%		54% (Break-Even %) ¹		75%		100%	
		Non-LMIHF	LMIHF	Non-LMIHF	LMIHF	Non-LMIHF	LMIHF	Non-LMIHF	LMIHF	Non-LMIHF	LMIHF
0	2022-23 ²	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	2023-24	2,550	850	3,680	1,227	3,776	1,259	4,244	1,415	4,809	1,603
2	2024-25	5,152	1,717	7,433	2,478	7,628	2,543	8,574	2,858	9,714	3,238
3	2025-26	7,806	2,602	11,261	3,754	11,557	3,852	12,989	4,330	14,717	4,906
4	2026-27	10,512	3,504	15,166	5,055	15,565	5,188	17,494	5,831	19,821	6,607
5	2027-28	13,273	4,424	19,149	6,383	19,653	6,551	22,088	7,363	25,026	8,342
Subtotal		\$ 39,293	\$ 13,098	\$ 56,690	\$ 18,897	\$ 58,180	\$ 19,393	\$ 65,389	\$ 21,796	\$ 74,087	\$ 24,696
Total CRIA Rev.		\$52,391		\$75,587		\$77,573		\$87,185		\$98,783	

¹ The "Break-Even" County participation level represents the percentage of incremental tax revenues the County can allocate to the CRIA, while keeping its net revenue equal to its net revenue if there were no CRIA.

² The Tax Increment Projections were prepared using the FY 2022-23 San Bernardino County Tax Roll. These projections are subject to change once the FY 2023-24 San Bernardino County Tax Roll is released in August 2023.

Sources: County of San Bernardino FY 2022-23 Assessment Roll, City of Victorville

2.7.2 Projected Expenses

As discussed in Section 2.4.2 of this CRIA Plan, due to the nature of tax increment, secured property value growth has to occur over a number of years in order to generate significant revenues for programs. Therefore, over the first five years of the CRIA, revenues will be somewhat limited and will be focused on assisting existing residential units and businesses, rather than construction or other larger-scale efforts.

In order to assist owners in the CRIA Area with their property rehabilitation efforts, the CRIA Board will establish a CRIA Residential Rehabilitation Program and a Storefront and Façade Improvement Program. Both programs will provide residential and commercial owners with small loans for property rehabilitation assistance. For estimation purposes, loans are assumed to be for \$15,000 each. Furthermore, the CRIA Board will invest some of its revenues on assembling an Old Town Business Recruitment Packet, estimated to cost \$7,500. Table 4 provides the estimated CRIA Residential Rehabilitation Program, Storefront and Façade Improvement Program, and Old Town Business Recruitment Packet expenses for the first five years of the CRIA.

Table 4. Projected Annual Expenses (5 Years)

		Projected Expenses ¹									
		By County Participation Level									
Year	FY	0%		50%		57% (Break-Even %) ²		75%		100%	
		ED-3 & ED-7 ³	Residential Rehab ⁴	ED-3 & ED-7 ³	Residential Rehab ⁴	ED-3 & ED-7 ³	Residential Rehab ⁴	ED-3 & ED-7 ³	Residential Rehab ⁴	ED-3 & ED-7 ³	Residential Rehab ⁴
0	2022-23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	2023-24	-	-	-	-	-	-	-	-	-	-
2	2024-25	7,500	-	7,500	-	7,500	-	7,500	-	7,500	-
3	2025-26	-	-	-	-	15,000	-	15,000	-	15,000	-
4	2026-27	15,000	-	30,000	-	15,000	-	15,000	-	15,000	15,000
5	2027-28	15,000	-	15,000	15,000	15,000	15,000	15,000	15,000	30,000	-
Subtotal		\$ 37,500	\$ -	\$ 52,500	\$ 15,000	\$ 52,500	\$ 15,000	\$ 52,500	\$ 15,000	\$ 67,500	\$ 15,000
Total CRIA Exp.		\$37,500		\$67,500		\$67,500		\$67,500		\$82,500	

¹ The CRIA expenses over the first five years will consist of CRIA Residential Rehabilitation Loans and two economic revitalization programs. This is due to the fact that CRIA revenues are limited in the first five years and are not sufficient for larger-scale efforts.

² The "Break-Even" County participation level represents the percentage of incremental tax revenues the County can allocate to the CRIA, while keeping its net revenue equal to its net revenue if there were no CRIA.

³ Includes expenditures for two economic revitalization programs, including (1) ED-3: Develop a Storefront and Façade Improvement Program and (2) ED-7: Assemble an Old Town Business Recruitment Packet. The Storefront and Façade Improvement Program is assumed to provide \$15,000 loans to business owners. The Old Town Business Recruitment Packet is assumed to cost \$7,500.

⁴ Includes expenditures the CRIA Residential Revitalization Loans. The CRIA Residential Rehabilitation Program is assumed to provide \$15,000 loans to homeowners for rehabilitation.

Sources: County of San Bernardino FY 2022-23 Assessment Roll, City of Victorville

2.7.3 Bonds

Considering the funding limitations of the first five years, it is not anticipated that bonds will be issued during that time period. Annual revenues will be monitored and if additional revenue beyond what is estimated in this document is realized, the CRIA Board may consider a potential bond issuance under the advice of a licensed municipal advisor. Appendix B provides tax increment projections for a 45-year period, for all County participation levels.

2.8 Time Limits Under the CRIA Plan

GOV Section 62003(g) requires that a CRIA Plan include time limits. To comply with GOV Code Section 62003(g), the time and financial limits for the CRIA will include the following:

- 30 years for establishing loans, advances, and indebtedness.

- 45 years to dissolve the CRIA as a legal entity. During this time, all debts and obligations shall be paid and fulfilled, and no further taxes shall be allocated to the authority pursuant to Section 62005.

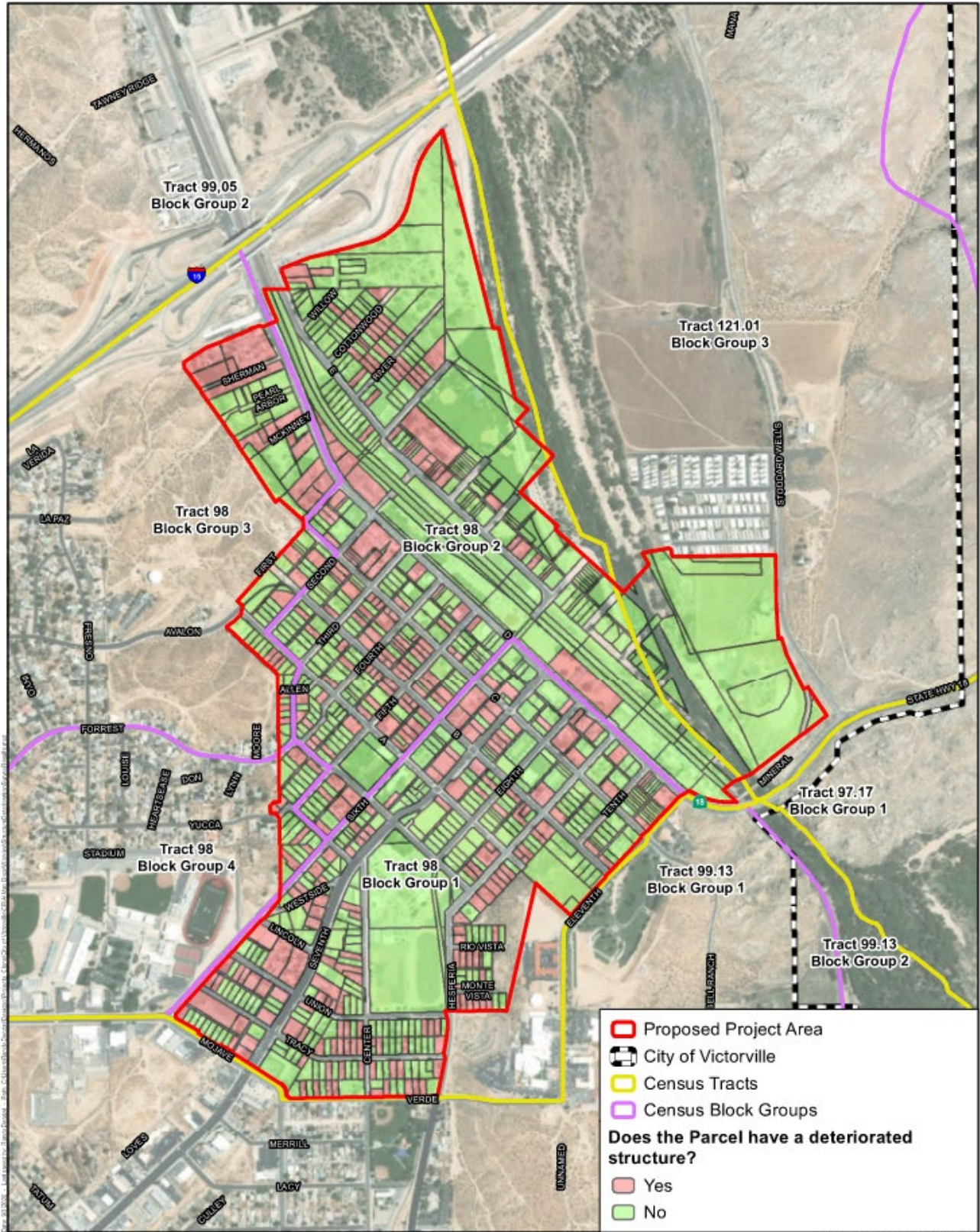
Appendix B provides tax increment projections for the CRIA with the above time limits, for all County participation levels.

2.9 Determination of CRIA Compliance

Pursuant to Government Code Section 62003(h), the CRIA Plan shall include a determination that the CRIA complies with the conditions described in subdivision (d) or (e) of GOV Section 62001. ***The CRIA complies with the conditions described in GOV Section (d).*** More details on the CRIA's compliance are provided in Section 1.3.3 of this CRIA Plan and Appendix C, the CRIA Eligibility Memo.

APPENDIX A – CRIA Area Map

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Source: Maxar Imagery 2019.



Appendix A
 Structure Deterioration Survey Results
 Victorville CRIA

APPENDIX B – Tax Increment Projections

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Tax Increment Projections - 0% County Participation

City's share 0.188741651 Current value 90,087,807
 County share 0.167130165 Growth rate 2%

		0% County Participation						
		Secured Assessed Value			CRIA Revenue			
Yr	FY	Secured Assessed Value	Added Value	Incremental Value	City	County	Total	LMIHF 25%
			0%		100%	0%		25%
0	22-23	90,087,807			-	-	-	-
1	23-24	91,889,563	-	1,801,756	3,401	-	3,401	850
2	24-25	93,727,354	-	3,639,547	6,869	-	6,869	1,717
3	25-26	95,601,901	-	5,514,094	10,407	-	10,407	2,602
4	26-27	97,513,940	-	7,426,133	14,016	-	14,016	3,504
5	27-28	99,464,218	-	9,376,411	17,697	-	17,697	4,424
6	28-29	101,453,503	-	11,365,696	21,452	-	21,452	5,363
7	29-30	103,482,573	-	13,394,766	25,282	-	25,282	6,320
8	30-31	105,552,224	-	15,464,417	29,188	-	29,188	7,297
9	31-32	107,663,269	-	17,575,462	33,172	-	33,172	8,293
10	32-33	109,816,534	-	19,728,727	37,236	-	37,236	9,309
11	33-34	112,012,865	-	21,925,058	41,382	-	41,382	10,345
12	34-35	114,253,122	-	24,165,315	45,610	-	45,610	11,403
13	35-36	116,538,184	-	26,450,377	49,923	-	49,923	12,481
14	36-37	118,868,948	-	28,781,141	54,322	-	54,322	13,581
15	37-38	121,246,327	-	31,158,520	58,809	-	58,809	14,702
16	38-39	123,671,254	-	33,583,447	63,386	-	63,386	15,846
17	39-40	126,144,679	-	36,056,872	68,054	-	68,054	17,014
18	40-41	128,667,572	-	38,579,765	72,816	-	72,816	18,204
19	41-42	131,240,924	-	41,153,117	77,673	-	77,673	19,418
20	42-43	133,865,742	-	43,777,935	82,627	-	82,627	20,657
21	43-44	136,543,057	-	46,455,250	87,680	-	87,680	21,920
22	44-45	139,273,918	-	49,186,111	92,835	-	92,835	23,209
23	45-46	142,059,397	-	51,971,590	98,092	-	98,092	24,523
24	46-47	144,900,585	-	54,812,778	103,455	-	103,455	25,864
25	47-48	147,798,596	-	57,710,789	108,924	-	108,924	27,231
26	48-49	150,754,568	-	60,666,761	114,503	-	114,503	28,626
27	49-50	153,769,659	-	63,681,852	120,194	-	120,194	30,049
28	50-51	156,845,053	-	66,757,246	125,999	-	125,999	31,500
29	51-52	159,981,954	-	69,894,147	131,919	-	131,919	32,980
30	52-53	163,181,593	-	73,093,786	137,958	-	137,958	34,490
31	53-54	166,445,225	-	76,357,418	144,118	-	144,118	36,030
32	54-55	169,774,129	-	79,686,322	150,401	-	150,401	37,600
33	55-56	173,169,612	-	83,081,805	156,810	-	156,810	39,202
34	56-57	176,633,004	-	86,545,197	163,347	-	163,347	40,837
35	57-58	180,165,664	-	90,077,857	170,014	-	170,014	42,504
36	58-59	183,768,977	-	93,681,170	176,815	-	176,815	44,204
37	59-60	187,444,357	-	97,356,550	183,752	-	183,752	45,938
38	60-61	191,193,244	-	101,105,437	190,828	-	190,828	47,707
39	61-62	195,017,109	-	104,929,302	198,045	-	198,045	49,511
40	62-63	198,917,451	-	108,829,644	205,407	-	205,407	51,352
41	63-64	202,895,800	-	112,807,993	212,916	-	212,916	53,229
42	64-65	206,953,716	-	116,865,909	220,575	-	220,575	55,144
43	65-66	211,092,790	-	121,004,983	228,387	-	228,387	57,097
44	66-67	215,314,646	-	125,226,839	236,355	-	236,355	59,089
45	67-68	219,620,939	-	129,533,132	244,483	-	244,483	61,121
Total:			-				4,817,137	1,204,284

Tax Increment Projections - 50% County Participation

City's share	0.188741651	Current value	90,087,807
County share	0.167130165	Growth rate	2%

50% County Participation								
		Secured Assessed Value			CRIA Revenue			
Yr	FY	Secured Assessed Value	Added Value	Incremental Value	City	County	Total	LMIHF 25%
			39%		100%	50%		25%
0	22-23	90,087,807			-	-	-	-
1	23-24	91,889,563	-	1,801,756	3,401	1,506	4,906	1,227
2	24-25	93,727,354	-	3,639,547	6,869	3,041	9,911	2,478
3	25-26	95,601,901	-	5,514,094	10,407	4,608	15,015	3,754
4	26-27	97,513,940	-	7,426,133	14,016	6,206	20,222	5,055
5	27-28	99,464,218	-	9,376,411	17,697	7,835	25,533	6,383
6	28-29	101,453,503	-	11,365,696	21,452	9,498	30,950	7,737
7	29-30	103,482,573	-	13,394,766	25,282	11,193	36,475	9,119
8	30-31	105,552,224	-	15,464,417	29,188	12,923	42,111	10,528
9	31-32	107,663,269	-	17,575,462	33,172	14,687	47,859	11,965
10	32-33	109,816,534	5,742,973	19,728,727	37,236	16,486	53,723	13,431
11	33-34	117,755,838	5,742,973	27,668,031	52,221	23,121	75,342	18,835
12	34-35	125,853,927	5,742,973	35,766,120	67,506	29,888	97,394	24,348
13	35-36	134,113,978	5,742,973	44,026,171	83,096	36,791	119,886	29,972
14	36-37	142,539,231	5,742,973	52,451,424	98,998	43,831	142,829	35,707
15	37-38	151,132,988	5,742,973	61,045,181	115,218	51,012	166,230	41,558
16	38-39	159,898,621	5,742,973	69,810,814	131,762	58,337	190,100	47,525
17	39-40	168,839,566	5,742,973	78,751,759	148,637	65,809	214,446	53,612
18	40-41	177,959,330	5,742,973	87,871,523	165,850	73,430	239,280	59,820
19	41-42	187,261,489	5,742,973	97,173,682	183,407	81,203	264,610	66,153
20	42-43	196,749,692	5,742,973	106,661,885	201,315	89,132	290,447	72,612
21	43-44	206,427,659	-	116,339,852	219,582	97,219	316,801	79,200
22	44-45	210,556,212	-	120,468,405	227,374	100,670	328,044	82,011
23	45-46	214,767,336	-	124,679,529	235,322	104,189	339,511	84,878
24	46-47	219,062,683	-	128,974,876	243,429	107,778	351,207	87,802
25	47-48	223,443,936	-	133,356,129	251,699	111,439	363,138	90,784
26	48-49	227,912,815	-	137,825,008	260,133	115,174	375,307	93,827
27	49-50	232,471,071	-	142,383,264	268,737	118,983	387,719	96,930
28	50-51	237,120,493	-	147,032,686	277,512	122,868	400,380	100,095
29	51-52	241,862,903	-	151,775,096	286,463	126,831	413,294	103,323
30	52-53	246,700,161	-	156,612,354	295,593	130,873	426,466	106,616
31	53-54	251,634,164	-	161,546,357	304,905	134,996	439,902	109,975
32	54-55	256,666,847	-	166,579,040	314,404	139,202	453,606	113,401
33	55-56	261,800,184	-	171,712,377	324,093	143,492	467,584	116,896
34	56-57	267,036,188	-	176,948,381	333,975	147,867	481,842	120,461
35	57-58	272,376,912	-	182,289,105	344,055	152,330	496,386	124,096
36	58-59	277,824,450	-	187,736,643	354,337	156,882	511,220	127,805
37	59-60	283,380,939	-	193,293,132	364,825	161,526	526,350	131,588
38	60-61	289,048,558	-	198,960,751	375,522	166,262	541,784	135,446
39	61-62	294,829,529	-	204,741,722	386,433	171,093	557,525	139,381
40	62-63	300,726,119	-	210,638,312	397,562	176,020	573,582	143,396
41	63-64	306,740,642	-	216,652,835	408,914	181,046	589,960	147,490
42	64-65	312,875,454	-	222,787,647	420,493	186,173	606,666	151,666
43	65-66	319,132,964	-	229,045,157	432,304	191,402	623,705	155,926
44	66-67	325,515,623	-	235,427,816	444,350	196,735	641,086	160,271
45	67-68	332,025,935	-	241,938,128	456,638	202,176	658,814	164,703
Total:			63,172,701				13,959,146	3,489,787

Tax Increment Projections - 54% County Participation

City's share 0.188741651 Current value 90,087,807
 County share 0.167130165 Growth rate 2%

54% County Participation (Break-Even)								
		Secured Assessed Value			CRIA Revenue			
Yr	FY	Secured Assessed Value	Added Value	Incremental Value	City	County	Total	LMIHF 25%
			45%		100%	54%		25%
0	22-23	90,087,807			-	-	-	-
1	23-24	91,889,563	-	1,801,756	3,401	1,635	5,035	1,259
2	24-25	93,727,354	-	3,639,547	6,869	3,302	10,171	2,543
3	25-26	95,601,901	-	5,514,094	10,407	5,003	15,410	3,852
4	26-27	97,513,940	-	7,426,133	14,016	6,737	20,753	5,188
5	27-28	99,464,218	-	9,376,411	17,697	8,507	26,204	6,551
6	28-29	101,453,503	-	11,365,696	21,452	10,311	31,763	7,941
7	29-30	103,482,573	-	13,394,766	25,282	12,152	37,434	9,358
8	30-31	105,552,224	-	15,464,417	29,188	14,030	43,217	10,804
9	31-32	107,663,269	6,058,382	17,575,462	33,172	15,945	49,117	12,279
10	32-33	115,874,916	6,058,382	25,787,109	48,671	23,395	72,066	18,016
11	33-34	124,250,797	6,058,382	34,162,990	64,480	30,993	95,473	23,868
12	34-35	132,794,196	6,058,382	42,706,389	80,605	38,744	119,349	29,837
13	35-36	141,508,462	6,058,382	51,420,655	97,052	46,650	143,702	35,926
14	36-37	150,397,014	6,058,382	60,309,207	113,829	54,714	168,543	42,136
15	37-38	159,463,336	6,058,382	69,375,529	130,941	62,939	193,880	48,470
16	38-39	168,710,985	6,058,382	78,623,178	148,395	71,329	219,724	54,931
17	39-40	178,143,588	6,058,382	88,055,781	166,198	79,886	246,084	61,521
18	40-41	187,764,842	6,058,382	97,677,035	184,357	88,615	272,972	68,243
19	41-42	197,578,521	6,058,382	107,490,714	202,880	97,518	300,398	75,099
20	42-43	207,588,474	6,058,382	117,500,667	221,773	106,599	328,372	82,093
21	43-44	217,798,626	-	127,710,819	241,044	115,862	356,906	89,226
22	44-45	222,154,598	-	132,066,791	249,265	119,814	369,079	92,270
23	45-46	226,597,690	-	136,509,883	257,651	123,845	381,496	95,374
24	46-47	231,129,644	-	141,041,837	266,205	127,957	394,161	98,540
25	47-48	235,752,237	-	145,664,430	274,929	132,150	407,080	101,770
26	48-49	240,467,282	-	150,379,475	283,829	136,428	420,257	105,064
27	49-50	245,276,627	-	155,188,820	292,906	140,791	433,697	108,424
28	50-51	250,182,160	-	160,094,353	302,165	145,241	447,406	111,852
29	51-52	255,185,803	-	165,097,996	311,609	149,781	461,390	115,347
30	52-53	260,289,519	-	170,201,712	321,242	154,411	475,653	118,913
31	53-54	265,495,309	-	175,407,502	331,067	159,134	490,201	122,550
32	54-55	270,805,216	-	180,717,409	341,089	163,951	505,040	126,260
33	55-56	276,221,320	-	186,133,513	351,311	168,865	520,176	130,044
34	56-57	281,745,746	-	191,657,939	361,738	173,877	535,615	133,904
35	57-58	287,380,661	-	197,292,854	372,374	178,989	551,363	137,841
36	58-59	293,128,274	-	203,040,467	383,222	184,203	567,425	141,856
37	59-60	298,990,840	-	208,903,033	394,287	189,522	583,809	145,952
38	60-61	304,970,657	-	214,882,850	405,573	194,947	600,520	150,130
39	61-62	311,070,070	-	220,982,263	417,086	200,480	617,566	154,392
40	62-63	317,291,471	-	227,203,664	428,828	206,125	634,953	158,738
41	63-64	323,637,301	-	233,549,494	440,805	211,882	652,687	163,172
42	64-65	330,110,047	-	240,022,240	453,022	217,754	670,776	167,694
43	65-66	336,712,248	-	246,624,441	465,483	223,744	689,227	172,307
44	66-67	343,446,493	-	253,358,686	478,193	229,853	708,046	177,012
45	67-68	350,315,422	-	260,227,615	491,158	236,085	727,243	181,811
Total:			72,700,589				15,601,438	3,900,360

Tax Increment Projections - 75% County Participation

City's share	0.188741651	Current value	90,087,807
County share	0.167130165	Growth rate	2%

75% County Participation								
Yr	FY	Secured Assessed Value			CRIA Revenue			
		Secured Assessed Value	Added Value	Incremental Value	City	County	Total	LMIHF 25%
			59%		100%	75%		25%
0	22-23	90,087,807			-	-	-	-
1	23-24	91,889,563	-	1,801,756	3,401	2,258	5,659	1,415
2	24-25	93,727,354	-	3,639,547	6,869	4,562	11,431	2,858
3	25-26	95,601,901	-	5,514,094	10,407	6,912	17,319	4,330
4	26-27	97,513,940	-	7,426,133	14,016	9,308	23,325	5,831
5	27-28	99,464,218	-	9,376,411	17,697	11,753	29,450	7,363
6	28-29	101,453,503	-	11,365,696	21,452	14,247	35,698	8,925
7	29-30	103,482,573	-	13,394,766	25,282	16,790	42,072	10,518
8	30-31	105,552,224	7,327,038	15,464,417	29,188	19,384	48,572	12,143
9	31-32	114,990,307	7,327,038	24,902,500	47,001	31,215	78,216	19,554
10	32-33	124,617,151	7,327,038	34,529,344	65,171	43,282	108,453	27,113
11	33-34	134,436,532	7,327,038	44,348,725	83,705	55,590	139,295	34,824
12	34-35	144,452,301	7,327,038	54,364,494	102,608	68,145	170,753	42,688
13	35-36	154,668,385	7,327,038	64,580,578	121,890	80,950	202,841	50,710
14	36-37	165,088,791	7,327,038	75,000,984	141,558	94,012	235,570	58,893
15	37-38	175,717,605	7,327,038	85,629,798	161,619	107,335	268,954	67,239
16	38-39	186,558,996	7,327,038	96,471,189	182,081	120,924	303,006	75,751
17	39-40	197,617,214	7,327,038	107,529,407	202,953	134,786	337,738	84,435
18	40-41	208,896,596	7,327,038	118,808,789	224,242	148,924	373,166	93,291
19	41-42	220,401,566	7,327,038	130,313,759	245,956	163,345	409,302	102,325
20	42-43	232,136,636	7,327,038	142,048,829	268,105	178,055	446,160	111,540
21	43-44	244,106,407	-	154,018,600	290,697	193,059	483,756	120,939
22	44-45	248,988,535	-	158,900,728	299,912	199,178	499,090	124,773
23	45-46	253,968,305	-	163,880,498	309,311	205,420	514,731	128,683
24	46-47	259,047,672	-	168,959,865	318,898	211,787	530,685	132,671
25	47-48	264,228,625	-	174,140,818	328,676	218,281	546,958	136,739
26	48-49	269,513,197	-	179,425,390	338,650	224,905	563,556	140,889
27	49-50	274,903,461	-	184,815,654	348,824	231,662	580,486	145,122
28	50-51	280,401,531	-	190,313,724	359,201	238,554	597,755	149,439
29	51-52	286,009,561	-	195,921,754	369,786	245,583	615,369	153,842
30	52-53	291,729,752	-	201,641,945	380,582	252,753	633,336	158,334
31	53-54	297,564,348	-	207,476,541	391,595	260,067	651,662	162,915
32	54-55	303,515,634	-	213,427,827	402,827	267,527	670,354	167,588
33	55-56	309,585,947	-	219,498,140	414,284	275,136	689,420	172,355
34	56-57	315,777,666	-	225,689,859	425,971	282,897	708,868	177,217
35	57-58	322,093,219	-	232,005,412	437,891	290,813	728,704	182,176
36	58-59	328,535,084	-	238,447,277	450,049	298,888	748,937	187,234
37	59-60	335,105,786	-	245,017,979	462,451	307,124	769,575	192,394
38	60-61	341,807,901	-	251,720,094	475,101	315,525	790,626	197,656
39	61-62	348,644,059	-	258,556,252	488,003	324,094	812,097	203,024
40	62-63	355,616,940	-	265,529,133	501,164	332,834	833,999	208,500
41	63-64	362,729,279	-	272,641,472	514,588	341,750	856,338	214,084
42	64-65	369,983,865	-	279,896,058	528,280	350,843	879,123	219,781
43	65-66	377,383,542	-	287,295,735	542,247	360,118	902,365	225,591
44	66-67	384,931,213	-	294,843,406	556,492	369,579	926,072	231,518
45	67-68	392,629,837	-	302,542,030	571,023	379,229	950,252	237,563
Total:			95,251,496				20,771,093	5,192,773

Tax Increment Projections - 100% County Participation

City's share	0.188741651	Current value	90,087,807
County share	0.167130165	Growth rate	2%

100% County Participation								
		Secured Assessed Value			CRIA Revenue			
Yr	FY	Secured Assessed Value	Added Value	Incremental Value	City	County	Total	LMIHF 25%
			100%		100%	100%		25%
0	22-23	90,087,807			-	-	-	-
1	23-24	91,889,563	-	1,801,756	3,401	3,011	6,412	1,603
2	24-25	93,727,354	-	3,639,547	6,869	6,083	12,952	3,238
3	25-26	95,601,901	-	5,514,094	10,407	9,216	19,623	4,906
4	26-27	97,513,940	-	7,426,133	14,016	12,411	26,428	6,607
5	27-28	99,464,218	-	9,376,411	17,697	15,671	33,368	8,342
6	28-29	101,453,503	10,751,157	11,365,696	21,452	18,996	40,447	10,112
7	29-30	114,233,730	10,751,157	24,145,923	45,573	40,355	85,929	21,482
8	30-31	127,269,562	10,751,157	37,181,755	70,177	62,142	132,319	33,080
9	31-32	140,566,111	10,751,157	50,478,304	95,274	84,364	179,638	44,910
10	32-33	154,128,590	10,751,157	64,040,783	120,872	107,031	227,903	56,976
11	33-34	167,962,319	10,751,157	77,874,512	146,982	130,152	277,133	69,283
12	34-35	182,072,723	10,751,157	91,984,916	173,614	153,735	327,348	81,837
13	35-36	196,465,335	10,751,157	106,377,528	200,779	177,789	378,568	94,642
14	36-37	211,145,799	10,751,157	121,057,992	228,487	202,324	430,811	107,703
15	37-38	226,119,872	10,751,157	136,032,065	256,749	227,351	484,100	121,025
16	38-39	241,393,427	10,751,157	151,305,620	285,577	252,877	538,454	134,614
17	39-40	256,972,453	10,751,157	166,884,646	314,981	278,915	593,895	148,474
18	40-41	272,863,059	10,751,157	182,775,252	344,973	305,473	650,446	162,611
19	41-42	289,071,478	10,751,157	198,983,671	375,565	332,562	708,127	177,032
20	42-43	305,604,065	10,751,157	215,516,258	406,769	360,193	766,962	191,740
21	43-44	322,467,303	-	232,379,496	438,597	388,376	826,973	206,743
22	44-45	328,916,649	-	238,828,842	450,769	399,155	849,925	212,481
23	45-46	335,494,982	-	245,407,175	463,186	410,149	873,335	218,334
24	46-47	342,204,882	-	252,117,075	475,850	421,364	897,214	224,303
25	47-48	349,048,980	-	258,961,173	488,768	432,802	921,570	230,392
26	48-49	356,029,959	-	265,942,152	501,944	444,470	946,413	236,603
27	49-50	363,150,558	-	273,062,751	515,383	456,370	971,753	242,938
28	50-51	370,413,570	-	280,325,763	529,091	468,509	997,600	249,400
29	51-52	377,821,841	-	287,734,034	543,074	480,890	1,023,964	255,991
30	52-53	385,378,278	-	295,290,471	557,336	493,519	1,050,856	262,714
31	53-54	393,085,843	-	302,998,036	571,883	506,401	1,078,285	269,571
32	54-55	400,947,560	-	310,859,753	586,722	519,540	1,106,262	276,566
33	55-56	408,966,511	-	318,878,704	601,857	532,943	1,134,799	283,700
34	56-57	417,145,842	-	327,058,035	617,295	546,613	1,163,907	290,977
35	57-58	425,488,758	-	335,400,951	633,041	560,556	1,193,597	298,399
36	58-59	433,998,534	-	343,910,727	649,103	574,779	1,223,881	305,970
37	59-60	442,678,504	-	352,590,697	665,486	589,285	1,254,771	313,693
38	60-61	451,532,074	-	361,444,267	682,196	604,082	1,286,278	321,570
39	61-62	460,562,716	-	370,474,909	699,240	619,175	1,318,416	329,604
40	62-63	469,773,970	-	379,686,163	716,626	634,570	1,351,196	337,799
41	63-64	479,169,450	-	389,081,643	734,359	650,273	1,384,632	346,158
42	64-65	488,752,839	-	398,665,032	752,447	666,290	1,418,736	354,684
43	65-66	498,527,895	-	408,440,088	770,897	682,627	1,453,523	363,381
44	66-67	508,498,453	-	418,410,646	789,715	699,290	1,489,006	372,251
45	67-68	518,668,422	-	428,580,615	808,910	716,287	1,525,198	381,299
Total:			161,267,360				34,662,954	8,665,739

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