

Transition Alternatives

Presentation to Transition Task Force (TTF)

October 24, 2016

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- **Status Review**
 - Recommendation
 - CEQA Mitigations
 - Capital Improvement Plan (CIP)
- **Scenario Analysis**
 - Assumptions
 - 2020
 - 2030
- **Recommendation**



- **Recommend legislative extension through 2030**
 - Initiate Legislative Amendment Process
 - Continue 2020 Transition Planning

CEQA Mitigations (\$94-\$125M) ***



2020

Transportation/Transit

- Current FORA obligation: **Est. \$123 M**
- Post-2020 obligation: **Est. \$64.5 – 74.5M**
- On and Off-site project completion schedule: 2025
- Full completion schedule: 2037

Water Augmentation

- Current FORA obligation: **Est. \$24.3 M**
- Post-2020 obligation: **Est. \$15.6 M** (FORA's mitigation only)
- **Est. \$8.6 M** to be collected by 2020
- Completion schedule: 2018-2037, in phases

Habitat Management Plan/Habitat Conservation Plan (HCP)

- Current FORA obligation: **Est. \$44.8 M**
- Post-2020 obligation: **Est. \$14 – 35.7 M** for HCP endowments
- **Est. \$30.8 M** to be collected by 2020
- Completion schedule: 2037

***Base Reuse Plan (BRP) Obligations. Numbers updated from July 2016 CIP

2020 Transition Summary

Major Obligations	Assignments	Risk
Expenses		
Transportation/Transit	Jurisdictions – On-site and Off-site projects; TAMC – Regional Projects and Transit	\$64.5M
Water Augmentation	MCWD	\$15.5M
Habitat Management	Fort Ord Habitat Cooperative (JPA)	\$14M
Sub-Total		\$94M
ESCA Program	New Joint Powers Authority (JPA)	\$5-10M
Total		\$104M

Revenues		
CFD	Unassignable (Jurisdictions can enact new fees)	
Land Sales	Land sales revenues to jurisdictions	
Property Taxes	Property taxes end	

2016/17 CIP

	2015-16	2016-17	2017-18	Post FORA
Projects Funded by CFD Fees	CFD Revenues	\$ 6,739,869	\$ 9,971,890	\$ 12,283,933
	Other Revenues	\$ 447,472	\$ 788,800	\$ 1,751,053
	Cap Expend	\$ 11,018,364	\$ 11,626,650	\$ 13,330,306
	Balance	\$ -	\$ (3,831,023)	\$ (865,920)
Cumulative Balance	\$ 1,432,934.00	\$ (2,398,089)	\$ (3,264,010)	\$ 94,139,044
Projects Funded by Land Sales (LS) Revenues	Land Sale Revenue	\$ 480,187	\$ 9,785,170	\$ 9,785,170
	Building Removal (Exp)	\$ 1,000,000	\$ 4,269,844	\$ 2,319,844
	Building Removal Credit (Exp)	\$ -	\$ 6,460,000	\$ 6,460,000
	Building Removal Contingency (Exp)	\$ 1,589,000	\$ -	\$ -
	Balance L/S Revenue	\$ 6,825,018	\$ 4,716,205	\$ 3,771,532

CFD Revenue Sources

new residential	\$ 6,339,213	\$ 9,248,628	\$ 14,523,421	\$ 19,620,811	\$ 28,224,202
existing residential	\$ -	\$ -	\$ -	\$ 2,365,378	\$ 4,730,756
office	\$ 19,033	\$ 113,079	\$ 69,517	\$ 103,822	\$ 212,279
industrial	\$ -	\$ 9,975	\$ 12,023	\$ 51,444	\$ 20,922
retail	\$ 381,623	\$ 389,255	\$ 2,524,582	\$ 4,905,321	\$ 4,905,321
hotel rooms	\$ -	\$ 210,955	\$ 3,575,684	\$ 5,337,157	\$ 5,337,157

market performance

new residential	268	391
existing residential	0	0
office (acres)	6	36
industrial (acres)	0	3
retail (acres)	6	6
hotel (rooms)	0	40

614	829
0	333
22	33
4	17
39	77
678	1012

Market Adjusted - 2016/17 CIP

	2015-16	2016-17	2017-18	2018-	Post-FORA
Projects Funded by CFD Fees	CFD Revenues	\$ 6,739,869	\$ 9,971,892	\$ 10,830,000	\$ 120,386,332
	Other Revenues	\$ 447,472	\$ 788,835	\$ 51,053	\$ -
	Cap Expend	\$ 11,018,364	\$ 11,626,650	\$ 100,000	\$ 126,785,988
	Balance	\$ -	\$ (3,831,023)	\$ (865,923)	\$ (10,647)
	Cumulative Balance	\$ 1,432,934.00	\$ (2,398,089)	\$ (3,264,012)	\$ -
Projects Funded by Land Sales (LS) Revenues	Land Sale Revenue	\$ 1,092,542	\$ 10,106,837	\$ 8,777,993	\$ 10,211,227
	Building Removal (Exp)	\$ 1,000,000	\$ 4,269,844	\$ 2,319,844	\$ -
	Building Removal Credit (Exp)	\$ -	\$ 6,460,000	\$ 6,460,000	\$ 6,505,408
	Building Removal Contingency (Exp)	\$ 1,589,000	\$ -	\$ -	\$ -
	Balance L/S Revenue	\$ 6,825,018	\$ 5,328,560	\$ 4,705,552	\$ 4,703,701

CFD Revenue Sources

new residential	\$ 6,339,213	\$ 9,248,628	\$ 9,440,224	\$ 9,462,000
existing residential	\$ -	\$ -	\$ 710,800	\$ 710,800
office	\$ 19,033	\$ 113,079	\$ 6,952	\$ 10,382
industrial	\$ -	\$ 9,975	\$ 7,815	\$ 33,438
retail	\$ 381,623	\$ 389,255	\$ 252,458	\$ 490,532
hotel rooms	\$ -	\$ 210,955	\$ 1,072,705	\$ 1,601,147

Market adjusted performance projections

new residential (6/a)	268	391	399	400
existing residential (6/a)	0	0	100	100
office (acres)	6	36	2	3
industrial (acres)	0	3	3	11
retail (acres)	6	6	4	8
hotel (rooms) (38/a)	0	40	203	304

Scenario Assumptions

- Market Adjusted CIP
- FORA Extension
- Pay-as-you-Go Mitigations
- Property Tax continues
- Land Sales linked to Permit Count



Scenario Summary

Scenario	Assumptions	Outstanding Obligation	FORA Sunset Target
Scenario 1: All Mitigations + All Revenues	<ul style="list-style-type: none"> Permit projections adjusted based on market performance. All revenues (<i>Property Tax (PT) / Land Sales (LS) / Community Facilities District (CFD)</i>) retained by FORA 	\$ 0	2030
Scenario 2: All Mitigations + LS Returned	<ul style="list-style-type: none"> Permit projections adjusted based on market performance. LS returned to jurisdictions. 	\$ 4,785,988	2030
Scenario 3: Partial Mitigations + LS Returned	<ul style="list-style-type: none"> Permit projections adjusted based on market performance. LS returned to jurisdictions. Regional Transportation/Transit to TAMC 	\$ 53,458,956	2026

Scenario Transition Summary

Scenario	ESCA	Transportation	Water Augmentation	HCP
Scenario 1: All Mitigations + All Revenues	<ul style="list-style-type: none"> • JPA or County • 7-10 years 	<ul style="list-style-type: none"> • On/Off-site Complete • Regional Complete 	<ul style="list-style-type: none"> • Complete 	<ul style="list-style-type: none"> • JPA Established • Endowment Funded
Scenario 2: All Mitigations + LS Returned	<ul style="list-style-type: none"> • JPA or County • 7 years 	<ul style="list-style-type: none"> • On/Off-site Complete • Regional: \$4.8M to TAMC 	<ul style="list-style-type: none"> • Complete 	<ul style="list-style-type: none"> • JPA Established • Endowment Funded
Scenario 3: Partial Mitigations + LS Returned	<ul style="list-style-type: none"> • JPA or County • 11 years 	<ul style="list-style-type: none"> • On/Off-site Complete • Regional: \$53.5M to TAMC & MST 	<ul style="list-style-type: none"> • Complete 	<ul style="list-style-type: none"> • JPA Established • Endowment Funded

On/Off-site Transportation Obligations

Off-Site Improvements

Proj#	Description
1	Davis Rd north of Blanco
2B	Davis Rd south of Blanco
4D	Widen Reservation-4 lanes to WG
4E	Widen Reservation, WG to Davis
8	Crescent Ave extend to Abrams

On-Site Improvements

FO2	Abrams
FO5	8th Street
FO6	Intergarrison
FO7	Gigling
FO9C	GJM Blvd
FO11	Salinas Ave
FO12	Eucalyptus Road
FO13B	Eastside Parkway
FO14	South Boundary Road Upgrade

On/Off-site Transportation Obligations

Regional Improvements

<i>Proj#</i>	<i>Description</i>
R3a	Hwy 1-Del Monte-Fremont-MBL
R10	Hwy 1-Monterey Rd. Interchange
R11	Hwy 156-Freeway Upgrade

Transit Capital Improvements

<i>Proj#</i>	<i>Description</i>
T3	Transit Vehicle Purchase/Replace
T22	Intermodal Centers

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Questions?

