

Exhibit D - Fiscal Impact Analysis

LAKESHORE PROPERTIES **CITY OF RENO** **Fiscal Impact Analysis**

OCTOBER 2022

Prepared by:



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Economics for the changing world

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Lakeshore Properties-Fiscal Impact Analysis

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Executive Summary

Lakeshore Properties-Fiscal Impact Analysis

EXECUTIVE SUMMARY

Ekay Economic Consultants, Inc. (EEC) of Reno, Nevada was retained to conduct a fiscal impact analysis of the proposed Lakeshore Properties development on the City of Reno. The analysis is based on information provided by property developers, market data, and the City of Reno Fiscal Impact Analysis Guidelines adopted by the City in 2019. Project buildout information and fiscal impact findings for the City are summarized below:

- The project is located along White Lake Parkway in the City of Reno.
- The project is expected to be constructed over a two-year period.
- The project is planned to include 30,000 square feet of commercial and 1,352,000 square feet of industrial space.

General Fund Impacts

Over the 20-year analysis period, the project is estimated to generate a revenue surplus for the City of Reno's General Fund in the amount of \$210,000. This includes:

- Estimated revenue for the City of Reno General Fund of \$7.60 million.
- Expenditures for the General Fund estimated at \$7.39 million.

Street Fund Impacts

Over the 20-year analysis period, the project is estimated to generate a revenue surplus for the City of Reno's Street Fund in the amount of \$1.84 million. This includes:

- Estimated revenue for the City of Reno Street Fund of \$1.84 million.
- No public streets are expected to be added for this project and no additional costs are estimated.

The analysis finds the proposed development will have a **positive** fiscal impact on the City of Reno over the twenty year analysis period.

METHODOLOGY

The fiscal impact analysis is based on the City of Reno Fiscal Impact Analysis Guidelines adopted by the City of Reno in 2019, along with project-related information provided by project developers and existing market data.

Appendix 1 of the report provides a summary of the project's buildout, including commercial and industrial building square footage, estimated taxable value of project's land and improvements, and estimated project employees. The remainder of the analysis is based on this information.

Taxable land and building values for nearby commercial and industrial land uses are used to estimate taxable property values for the project, as shown in Appendix 1. Property tax revenue is estimated in Appendix 2. Project employees, also shown in Appendix 1, are used to estimate remaining General and Street Fund revenues (excluding property tax revenue) and all General Fund costs based on revenue and cost factors provided in the City's Fiscal Impact Analysis Guidelines document. These are shown in Appendices 3-5.

Revenues and costs included in this fiscal impact analysis are estimated for a 10- and 20-year analysis period as recommended in the Fiscal Impact Analysis Guidelines ("Guidelines") for the City of Reno.

FINDINGS

Findings of the fiscal impact analysis for the project are presented below. Table 1 summarizes the impact of the project on the City of Reno's General Fund over 10- and 20-year analysis periods. Detailed information for City of Reno revenues and costs by line item, by year, as well as methodology for estimating these costs and revenues, is shown in Appendices 2-5. Table 2 shows the same impact information, by year.

Findings

Lakeshore Properties-Fiscal Impact Analysis

Table 1. Estimated City of Reno General Fund Impacts, 10- and 20-Year Total

	10-Year Total	20-Year Total
Estimated Revenue		
Property Tax	\$ 2,281,792	\$ 4,709,179
Consolidated Tax	225,003	451,058
Business/Liquor Licenses	650,603	1,372,485
Fees, Permits, Charges	505,992	1,070,598
TOTAL	\$ 3,663,390	\$ 7,603,319
Estimated Costs		
General Government	\$ 364,628	\$ 769,205
Police	1,816,381	4,796,859
Fire	668,376	1,614,941
Parks	100,460	211,926
TOTAL	\$ 2,949,845	\$ 7,392,931
Revenue Surplus/(Deficit)		
Estimated Surplus/(Deficit)	\$ 713,545	\$ 210,388

Table 2. Estimated City of Reno General Fund Impacts, by Year

Year	Estimated Project Revenue	Estimated Project Costs	Annual Rev. Surplus/(Deficit)	Cumulative Surplus/(Deficit)
Year 1	\$ 323,110	\$ 229,213	\$ 93,897	\$ 93,897
Year 2	361,947	257,049	104,898	198,795
Year 3	364,206	267,210	96,996	295,791
Year 4	366,482	277,829	88,653	384,444
Year 5	368,774	288,929	79,846	464,290
Year 6	371,084	300,532	70,552	534,842
Year 7	373,412	312,662	60,749	595,591
Year 8	375,757	325,345	50,412	646,003
Year 9	378,119	338,605	39,514	685,517
Year 10	380,499	352,472	28,028	713,545
10-Year Total	\$ 3,663,390	\$ 2,949,845	\$ 713,545	
Year 11	\$ 382,898	\$ 366,973	\$ 15,925	729,470
Year 12	385,314	382,138	3,176	732,646
Year 13	387,748	397,999	(10,251)	722,395
Year 14	390,201	414,590	(24,389)	698,006
Year 15	392,673	431,945	(39,272)	658,733
Year 16	395,163	450,101	(54,938)	603,796
Year 17	397,672	469,094	(71,423)	532,373
Year 18	400,200	488,967	(88,767)	443,606
Year 19	402,747	509,760	(107,013)	336,593
Year 20	405,313	531,518	(126,205)	210,388
20-Year Total	\$ 7,603,319	\$ 7,392,931	\$ 210,388	

Findings

Lakeshore Properties-Fiscal Impact Analysis

The tables show the project is estimated to result in a revenue surplus for the City of Reno's General Fund in the amount of \$210,000 over the 20-year analysis period.

It should be noted that Table 2 shows a negative annual fiscal impact of the project on the General Fund starting in Year 13. This is due to a significant imbalance in the growth rates assumed in the Fiscal Impact Guidelines for revenues and expenditures. Property tax revenues, which make up the majority of the project's total revenues, are assumed to increase by 0.5% per year, sales tax (CTax) revenues are assumed to not increase at all, and all other revenue sources, by 1.0% per year. On the other hand, expenditures are expected to increase by 1.0% per year for General Government, 5.0% per year for Police, 3.5% per year for Fire, and 1.0% per year for Parks. As a result, any project within the City of Reno will eventually result in a negative fiscal impact using these Guidelines.

Table 3 shows the estimated impact of the project on the Street Fund over the 10- and 20-year analysis periods. Table 4 shows the same information, by year of analysis. Detailed information for these cost and revenue calculations can also be found in Appendices 2-5.

Table 3. Estimated City of Reno Street Fund Impacts, 10- and 20-Year Total

	10-Year Total	20-Year Total
Estimated Revenue		
Property Tax	\$ 718,296	\$ 1,482,424
Other Sources	170,001	358,627
Total Revenue	\$ 888,297	\$ 1,841,050
Estimated Costs		
Major Maintenance	\$ -	\$ -
Regular Maintenance	-	-
Total Costs	\$ -	\$ -
Revenue Surplus/(Deficit)		
Estimated Surplus/(Deficit)	\$ 888,297	\$ 1,841,050

The tables show the project is estimated to result in a revenue surplus for the City of Reno's Street Fund in the amount of \$1.84 million over the 20-year analysis period. The project is not expected to add any public streets to the City of Reno's inventory. As a result, no costs for the Street Fund are estimated.

Findings

Lakeshore Properties-Fiscal Impact Analysis

Table 4. Estimated City of Reno Street Fund Impacts, by Year

Year	Estimated Project Revenue	Estimated Project Costs	Annual Rev. Surplus/ (Deficit)	Cumulative Surplus/ (Deficit)
Year 1	\$ 77,981	\$ -	\$ 77,981	\$ 77,981
Year 2	87,915	-	87,915	165,895
Year 3	88,437	-	88,437	254,332
Year 4	88,962	-	88,962	343,294
Year 5	89,491	-	89,491	432,785
Year 6	90,023	-	90,023	522,809
Year 7	90,559	-	90,559	613,368
Year 8	91,099	-	91,099	704,467
Year 9	91,642	-	91,642	796,108
Year 10	92,188	-	92,188	888,297
10-Year Total	\$ 888,297	\$ -	\$ 888,297	
Year 11	\$ 92,738	\$ -	\$ 92,738	981,035
Year 12	93,292	-	93,292	1,074,327
Year 13	93,850	-	93,850	1,168,177
Year 14	94,411	-	94,411	1,262,588
Year 15	94,976	-	94,976	1,357,564
Year 16	95,545	-	95,545	1,453,109
Year 17	96,117	-	96,117	1,549,226
Year 18	96,693	-	96,693	1,645,919
Year 19	97,274	-	97,274	1,743,193
Year 20	97,857	-	97,857	1,841,050
20-Year Total	\$ 1,841,050	\$ -	\$ 1,841,050	

The analysis finds the proposed Lakeshore Properties development will have a **positive** fiscal impact on the City of Reno.

LEVEL OF SERVICE TARGETS

The City of Reno Fiscal Impact Analysis Guidelines document also outlines a number of questions to be considered within the fiscal impact analysis report. These questions are discussed below.

Findings

Lakeshore Properties-Fiscal Impact Analysis

Police Protection

1. Estimated Annual Number of Officers

The project is expected to add 1,031 employees. Using the methodology recommended within the Guidelines of 1.5 officers per 1,000 residents (employees are treated as residents for the purpose of this analysis), 1.55 police officers will be required each year to provide services to the project at full buildout.

2. Cost Mitigation Measures

The project is located within the City of Reno and near existing City of Reno developments and services. As a result, no significant additional staffing or capital costs associated with the project are expected for the Police department and no mitigation measures are considered in the analysis. Costs of providing services to the project by the Police Department are estimated in the fiscal impact analysis.

3. Police Facilities

Due to the project's location within the existing service area, no additional police facilities are expected to be required.

Fire Protection

1. Annual Estimated Population Density

Given the project's population of 1,031 employees and approximately 125.35 developed acres, the project's density is estimated at 8.2 persons per acre.

2. Proximity to Existing Fire Station

The project is located in the designated City of Reno North Fire Station Subarea, served by the existing Station 9 located at 14005 Mt Vida St, Reno, NV 89506. Additionally, the Guidelines document shows a new fire station planned for the StoneGate development, south of the project, will provide services to the project within a six-minute response time, once completed.

Findings

Lakeshore Properties-Fiscal Impact Analysis

3. Existing Station Capacity

According to the 2021 Reno Fire Department Annual Report, Station 9 had 2,268 calls for service in 2020. According to information provided by City of Reno Fire Department for past fiscal impact studies, a typical single-engine fire station can handle approximately 3,000 calls per year. This indicates the fire station is currently not at full capacity and will be able to handle additional calls for service generated by the project.

Parks and Recreation

1. Park Requirements

The project is expected to add 1,031 employees to the City of Reno upon development. As no residents are expected to be added by the project, no park requirements are discussed.

2. Park Proximity

The project is not expected to add any residents.

Public Works

The project is not expected to add any public streets to the City of Reno inventory.

Limiting Conditions & Disclosures

Lakeshore Properties-Fiscal Impact Analysis

LIMITING CONDITIONS & DISCLOSURES

In the preparation of this report, EEC asserts:

- The report is to be used in its entirety, and no part is to be used without the whole.
- In preparing this report, EEC relied on information provided by other individuals or found in previously existing records and/or documents. This information is assumed to be reliable. However, no warranty, either expressed or implied, is given by EEC for the accuracy of such information and EEC assumes no responsibility for information relied upon later found to have been inaccurate.
- EEC may amend this report in the event additional documents and/or other material discovered subsequent to the submission of this report and pertinent to the report and/or the conclusions contained herein are made available.
- EEC assumes no responsibility for economic, physical, or demographic factors, which may affect or alter the opinions of this report if said economic, physical or demographic factors were not present or known as of the date of this report.
- Possession of this report, or a copy of this report, does not carry with it the right of publication. Without the consent of EEC, this report may not be used for any purpose by any person other than the party for whom this report was prepared.

APPENDICES

**APPENDIX 1
CITY OF RENO
BUILDOUT AND EMPLOYEE ASSUMPTIONS**

<u>YEAR</u>	<u>SQ.FT. CONSTRUCTED</u>	<u>USE TYPE</u>	<u>TAXABLE LAND VALUE</u>	<u>TAXABLE IMPROV. VALUE</u>	<u>ESTIMATED # OF EMPLOYEES</u>
Year 1	-	Commercial	\$ -	\$ -	-
	<u>1,352,000</u>	Industrial	<u>12,938,463</u>	<u>64,667,630</u>	<u>983</u>
Total	1,352,000		12,938,463	64,667,630	983
Year 2	30,000	Commercial	4,241,618	6,574,210	48
	<u>-</u>	Industrial	<u>-</u>	<u>-</u>	<u>-</u>
Total	30,000		4,241,618	6,574,210	48
TOTAL	1,382,000		\$ 17,180,081	\$ 71,241,840	1,031

APPENDIX 1, ASSUMPTIONS:

1. The fiscal impact analysis is based on the following buildout information:

<u>Land Use</u>	<u>Building Square</u>		<u># of Acres</u>	<u>Improvements Value/ Sq.Ft.</u>	
	<u>Feet</u>			<u>Land Value/Acre</u>	
Commercial	30,000		10.00	\$ 399,813	\$ 206.56
Industrial	<u>1,352,000</u>		<u>115.35</u>	\$ 108,900	\$ 46.44
Total	1,382,000		125.35		

Source: Buildout information from developer, taxable land and improvement value from Washoe County Assessor's data for the same nearby land uses. All data is provided in FY 2023 dollars, inflated 3% per year.

2. Project-related employees are estimated at **500-750** square feet per employee for commercial and **750-2,000** for industrial uses. Source: City of Reno Fiscal Impact Analysis Guidelines, April 2019.

**APPENDIX 2
CITY OF RENO
ESTIMATED REAL PROPERTY TAX REVENUE**

YEAR	USE TYPE	TAXABLE LAND VALUE	TAXABLE IMPROVE. VALUE	CUMULATIVE ASSESSED		CITY OF RENO REVENUE	
				LAND VALUE	IMPROVE. VALUE	GENERAL FUND	STREET FUND
Year 1	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Industrial	12,938,463	64,667,630	4,528,462	22,633,670	198,284	62,419
Total		12,938,463	64,667,630	4,528,462	22,633,670	198,284	62,419
Year 2	Commercial	4,241,618	6,574,210	1,484,566	2,300,974	27,634	8,699
	Industrial	-	-	4,551,105	22,746,839	199,275	62,731
Total		4,241,618	6,574,210	6,035,671	25,047,812	226,909	71,430
Year 3	Commercial	-	-	1,491,989	2,312,479	27,773	8,743
	Industrial	-	-	4,573,860	22,860,573	200,271	63,044
Total		-	-	6,065,849	25,173,051	228,044	71,787
Year 4	Commercial	-	-	1,499,449	2,324,041	27,911	8,786
	Industrial	-	-	4,596,729	22,974,876	201,273	63,360
Total		-	-	6,096,178	25,298,917	229,184	72,146
Year 5	Commercial	-	-	1,506,946	2,335,661	28,051	8,830
	Industrial	-	-	4,619,713	23,089,750	202,279	63,676
Total		-	-	6,126,659	25,425,411	230,330	72,507
Year 6	Commercial	-	-	1,514,481	2,347,339	28,191	8,874
	Industrial	-	-	4,642,812	23,205,199	203,290	63,995
Total		-	-	6,157,293	25,552,538	231,482	72,869
Year 7	Commercial	-	-	1,522,053	2,359,076	28,332	8,919
	Industrial	-	-	4,666,026	23,321,225	204,307	64,315
Total		-	-	6,188,079	25,680,301	232,639	73,234
Year 8	Commercial	-	-	1,529,664	2,370,872	28,474	8,963
	Industrial	-	-	4,689,356	23,437,831	205,328	64,636
Total		-	-	6,219,019	25,808,703	233,802	73,600
Year 9	Commercial	-	-	1,537,312	2,382,726	28,616	9,008
	Industrial	-	-	4,712,803	23,555,020	206,355	64,959
Total		-	-	6,250,114	25,937,746	234,971	73,968
Year 10	Commercial	-	-	1,544,999	2,394,640	28,759	9,053
	Industrial	-	-	4,736,367	23,672,795	207,387	65,284
Total		-	-	6,281,365	26,067,435	236,146	74,338
10-Year Subtotal		\$ 17,180,081	\$ 71,241,840			\$ 2,281,792	\$ 718,296
Year 11	Commercial	\$ -	\$ -	\$ 1,552,724	\$ 2,406,613	\$ 28,903	\$ 9,099
	Industrial	-	-	4,760,048	23,791,159	208,424	65,611
Total		-	-	6,312,772	26,197,772	237,327	74,709
Year 12	Commercial	-	-	1,560,487	2,418,646	29,048	9,144
	Industrial	-	-	4,783,849	23,910,115	209,466	65,939
Total		-	-	6,344,336	26,328,761	238,514	75,083

**APPENDIX 2
CITY OF RENO
ESTIMATED REAL PROPERTY TAX REVENUE**

YEAR	USE TYPE	TAXABLE LAND VALUE	TAXABLE IMPROVE. VALUE	CUMULATIVE ASSESSED		CITY OF RENO REVENUE	
				LAND VALUE	IMPROVE. VALUE	GENERAL FUND	STREET FUND
Year 13	Commercial	-	-	1,568,290	2,430,739	29,193	9,190
	Industrial	-	-	4,807,768	24,029,666	210,513	66,268
Total		-	-	6,376,057	26,460,405	239,706	75,458
Year 14	Commercial	-	-	1,576,131	2,442,893	29,339	9,236
	Industrial	-	-	4,831,807	24,149,814	211,566	66,600
Total		-	-	6,407,938	26,592,707	240,905	75,835
Year 15	Commercial	-	-	1,584,012	2,455,107	29,486	9,282
	Industrial	-	-	4,855,966	24,270,563	212,624	66,933
Total		-	-	6,439,977	26,725,670	242,109	76,215
Year 16	Commercial	-	-	1,591,932	2,467,383	29,633	9,328
	Industrial	-	-	4,880,246	24,391,916	213,687	67,267
Total		-	-	6,472,177	26,859,299	243,320	76,596
Year 17	Commercial	-	-	1,599,891	2,479,720	29,781	9,375
	Industrial	-	-	4,904,647	24,513,875	214,755	67,604
Total		-	-	6,504,538	26,993,595	244,536	76,979
Year 18	Commercial	-	-	1,607,891	2,492,118	29,930	9,422
	Industrial	-	-	4,929,170	24,636,445	215,829	67,942
Total		-	-	6,537,061	27,128,563	245,759	77,364
Year 19	Commercial	-	-	1,615,930	2,504,579	30,080	9,469
	Industrial	-	-	4,953,816	24,759,627	216,908	68,281
Total		-	-	6,569,746	27,264,206	246,988	77,750
Year 20	Commercial	-	-	1,624,010	2,517,102	30,230	9,516
	Industrial	-	-	4,978,585	24,883,425	217,993	68,623
Total		-	-	6,602,595	27,400,527	248,223	78,139
20-YEAR TOTAL		\$ 17,180,081	\$ 71,241,840			\$ 4,709,179	\$ 1,482,424

APPENDIX 2, ASSUMPTIONS:

1. Project taxable land and improvement values are estimated in Appendix 1.
2. Assessed land and improvement values are estimating by adjusting taxable values to 35%.
3. Cumulative assessed value is increased by **0.5%** per year. Source: City of Reno Fiscal Impact Analysis Guidelines, April 2019.
4. Operating tax rate is assumed to remain constant at FY 2019-20 amount per City of Reno Fiscal Impact Analysis Guidelines, April 2019.

	General Fund	Street Fund	Total Rate
City of Reno	\$ 0.7300	\$ 0.2298	\$ 0.9598

**APPENDIX 3
CITY OF RENO
ESTIMATED GENERAL AND STREET FUND REVENUES**

YEAR	USE TYPE	GENERAL FUND					STREET FUND		
		PROPERTY TAX	CTAX	LICENSES	FEES & PERMITS	TOTAL	PROPERTY TAX	FEES & PERMITS	TOTAL
Year 1	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Industrial	198,284	21,553	59,557	43,717	323,110	62,419	15,562	77,981
Total		198,284	21,553	59,557	43,717	323,110	62,419	15,562	77,981
Year 2	Commercial	27,634	1,052	2,936	5,190	36,813	8,699	767	9,466
	Industrial	199,275	21,553	60,152	44,154	325,134	62,731	15,718	78,448
Total		226,909	22,605	63,089	49,343	361,947	71,430	16,485	87,915
Year 3	Commercial	27,773	1,052	2,966	5,242	37,032	8,743	775	9,518
	Industrial	200,271	21,553	60,754	44,595	327,174	63,044	15,875	78,919
Total		228,044	22,605	63,719	49,837	364,206	71,787	16,650	88,437
Year 4	Commercial	27,911	1,052	2,995	5,294	37,253	8,786	783	9,569
	Industrial	201,273	21,553	61,361	45,041	329,228	63,360	16,034	79,393
Total		229,184	22,605	64,357	50,335	366,482	72,146	16,816	88,962
Year 5	Commercial	28,051	1,052	3,025	5,347	37,476	8,830	791	9,621
	Industrial	202,279	21,553	61,975	45,492	331,299	63,676	16,194	79,870
Total		230,330	22,605	65,000	50,839	368,774	72,507	16,984	89,491
Year 6	Commercial	28,191	1,052	3,056	5,401	37,700	8,874	798	9,673
	Industrial	203,290	21,553	62,595	45,946	333,385	63,995	16,356	80,351
Total		231,482	22,605	65,650	51,347	371,084	72,869	17,154	90,023
Year 7	Commercial	28,332	1,052	3,086	5,455	37,925	8,919	806	9,725
	Industrial	204,307	21,553	63,220	46,406	335,487	64,315	16,519	80,834
Total		232,639	22,605	66,307	51,860	373,412	73,234	17,326	90,559
Year 8	Commercial	28,474	1,052	3,117	5,509	38,152	8,963	814	9,778
	Industrial	205,328	21,553	63,853	46,870	337,604	64,636	16,685	81,321
Total		233,802	22,605	66,970	52,379	375,757	73,600	17,499	91,099
Year 9	Commercial	28,616	1,052	3,148	5,564	38,381	9,008	823	9,831
	Industrial	206,355	21,553	64,491	47,339	339,738	64,959	16,851	81,811
Total		234,971	22,605	67,639	52,903	378,119	73,968	17,674	91,642
Year 10	Commercial	28,759	1,052	3,180	5,620	38,611	9,053	831	9,884
	Industrial	207,387	21,553	65,136	47,812	341,888	65,284	17,020	82,304
Total		236,146	22,605	68,316	53,432	380,499	74,338	17,851	92,188
10-Year Subtotal		\$ 2,281,792	\$ 225,003	\$ 650,603	\$ 505,992	\$ 3,663,390	\$ 718,296	\$ 170,001	\$ 888,297
Year 11	Commercial	\$ 28,903	\$ 1,052	\$ 3,212	\$ 5,676	\$ 38,843	\$ 9,099	\$ 839	\$ 9,938
	Industrial	208,424	21,553	65,787	48,290	344,055	65,611	17,190	82,801
Total		237,327	22,605	68,999	53,966	382,898	74,709	18,029	92,738
Year 12	Commercial	29,048	1,052	3,244	5,733	39,076	9,144	848	9,992
	Industrial	209,466	21,553	66,445	48,773	346,238	65,939	17,362	83,301
Total		238,514	22,605	69,689	54,506	385,314	75,083	18,210	93,292

**APPENDIX 3
CITY OF RENO
ESTIMATED GENERAL AND STREET FUND REVENUES**

YEAR	USE TYPE	GENERAL FUND					STREET FUND		
		PROPERTY TAX	CTAX	LICENSES	FEES & PERMITS	TOTAL	PROPERTY TAX	FEES & PERMITS	TOTAL
Year 13	Commercial	29,193	1,052	3,276	5,790	39,311	9,190	856	10,046
	Industrial	210,513	21,553	67,110	49,261	348,437	66,268	17,536	83,804
Total		239,706	22,605	70,386	55,051	387,748	75,458	18,392	93,850
Year 14	Commercial	29,339	1,052	3,309	5,848	39,548	9,236	865	10,100
	Industrial	211,566	21,553	67,781	49,753	350,654	66,600	17,711	84,311
Total		240,905	22,605	71,090	55,601	390,201	75,835	18,576	94,411
Year 15	Commercial	29,486	1,052	3,342	5,906	39,786	9,282	873	10,155
	Industrial	212,624	21,553	68,459	50,251	352,887	66,933	17,888	84,821
Total		242,109	22,605	71,801	56,157	392,673	76,215	18,761	94,976
Year 16	Commercial	29,633	1,052	3,375	5,966	40,026	9,328	882	10,210
	Industrial	213,687	21,553	69,143	50,754	355,137	67,267	18,067	85,334
Total		243,320	22,605	72,519	56,719	395,163	76,596	18,949	95,545
Year 17	Commercial	29,781	1,052	3,409	6,025	40,268	9,375	891	10,266
	Industrial	214,755	21,553	69,835	51,261	357,404	67,604	18,248	85,851
Total		244,536	22,605	73,244	57,286	397,672	76,979	19,138	96,117
Year 18	Commercial	29,930	1,052	3,443	6,085	40,511	9,422	900	10,322
	Industrial	215,829	21,553	70,533	51,774	359,689	67,942	18,430	86,372
Total		245,759	22,605	73,976	57,859	400,200	77,364	19,330	96,693
Year 19	Commercial	30,080	1,052	3,478	6,146	40,756	9,469	909	10,378
	Industrial	216,908	21,553	71,238	52,291	361,991	68,281	18,614	86,896
Total		246,988	22,605	74,716	58,438	402,747	77,750	19,523	97,274
Year 20	Commercial	30,230	1,052	3,512	6,208	41,002	9,516	918	10,434
	Industrial	217,993	21,553	71,951	52,814	364,311	68,623	18,801	87,423
Total		248,223	22,605	75,463	59,022	405,313	78,139	19,718	97,857
20-YEAR TOTAL		\$ 4,709,179	\$ 451,058	\$ 1,372,485	\$ 1,070,598	\$ 7,603,319	\$ 1,482,424	\$ 358,627	\$ 1,841,050

APPENDIX 3, ASSUMPTIONS:

1. See Appendix 2 for property tax revenue.
2. Other General and Streets Fund revenues are estimated using the following factors applied to project buildout measurements shown in Appendix 1.

	General Fund	Commercial	Industrial	
Consolidated (CTax)	\$ 21.92	\$ 21.92		per employee
Business/Liquor License	\$ 59.97	\$ 59.97		per employee
Fees, Permits, Charges	\$ 105.99	\$ 44.02		per employee
Street Fund				
Fees, Licenses, Permits	\$ 15.67	\$ 15.67		per employee

Source: City of Reno Fiscal Impact Analysis Guidelines, April 2019.

Business/liquor license, fees, permits, charges for services, and miscellaneous revenues are inflated by **1%** per year.

**APPENDIX 4
CITY OF RENO
ESTIMATED GENERAL AND STREET FUND EXPENDITURES**

YEAR	USE TYPE	GENERAL FUND					STREET FUND		
		GENERAL GOVERN.	POLICE	FIRE	PARKS	TOTAL	MAJOR MAINT.	REGULAR MAINT.	TOTAL
Year 1	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -			
	Industrial	33,378	132,100	54,538	9,196	229,213			
Total		33,378	132,100	54,538	9,196	229,213	\$ -	\$ -	\$ -
Year 2	Commercial	1,646	14,042	2,756	453	18,897			
	Industrial	33,712	138,705	56,447	9,288	238,152			
Total		35,358	152,748	59,202	9,742	257,049	\$ -	\$ -	\$ -
Year 3	Commercial	1,662	14,744	2,852	458	19,717			
	Industrial	34,049	145,641	58,422	9,381	247,493			
Total		35,711	160,385	61,274	9,839	267,210	\$ -	\$ -	\$ -
Year 4	Commercial	1,679	15,482	2,952	463	20,575			
	Industrial	34,390	152,923	60,467	9,475	257,254			
Total		36,068	168,404	63,419	9,937	277,829	\$ -	\$ -	\$ -
Year 5	Commercial	1,696	16,256	3,055	467	21,474			
	Industrial	34,734	160,569	62,583	9,570	267,455			
Total		36,429	176,824	65,639	10,037	288,929	\$ -	\$ -	\$ -
Year 6	Commercial	1,713	17,069	3,162	472	22,415			
	Industrial	35,081	168,597	64,774	9,665	278,117			
Total		36,793	185,666	67,936	10,137	300,532	\$ -	\$ -	\$ -
Year 7	Commercial	1,730	17,922	3,273	477	23,401			
	Industrial	35,432	177,027	67,041	9,762	289,262			
Total		37,161	194,949	70,314	10,238	312,662	\$ -	\$ -	\$ -
Year 8	Commercial	1,747	18,818	3,387	481	24,434			
	Industrial	35,786	185,878	69,387	9,860	300,911			
Total		37,533	204,696	72,775	10,341	325,345	\$ -	\$ -	\$ -
Year 9	Commercial	1,764	19,759	3,506	486	25,515			
	Industrial	36,144	195,172	71,816	9,958	313,090			
Total		37,908	214,931	75,322	10,444	338,605	\$ -	\$ -	\$ -
Year 10	Commercial	1,782	20,747	3,629	491	26,648			
	Industrial	36,505	204,931	74,330	10,058	325,823			
Total		38,287	225,678	77,958	10,549	352,472	\$ -	\$ -	\$ -
10-Year Subtotal		\$ 364,628	\$ 1,816,381	\$ 668,376	\$ 100,460	\$ 2,949,845	\$ -	\$ -	\$ -
Year 11	Commercial	\$ 1,800	\$ 21,784	\$ 3,756	\$ 496	\$ 27,836			
	Industrial	36,870	215,177	76,931	10,158	339,137			
Total		38,670	236,962	80,687	10,654	366,973	\$ -	\$ -	\$ -
Year 12	Commercial	1,818	22,873	3,887	501	29,079			
	Industrial	37,239	225,936	79,624	10,260	353,059			
Total		39,057	248,810	83,511	10,761	382,138	\$ -	\$ -	\$ -

**APPENDIX 4
CITY OF RENO
ESTIMATED GENERAL AND STREET FUND EXPENDITURES**

YEAR	USE TYPE	GENERAL FUND					STREET FUND		
		GENERAL GOVERN.	POLICE	FIRE	PARKS	TOTAL	MAJOR MAINT.	REGULAR MAINT.	TOTAL
Year 13	Commercial	1,836	24,017	4,023	506	30,382			
	Industrial	37,611	237,233	82,410	10,362	367,617			
Total		39,448	261,250	86,433	10,868	397,999	\$ -	\$ -	\$ -
Year 14	Commercial	1,854	25,218	4,164	511	31,747			
	Industrial	37,988	249,095	85,295	10,466	382,843			
Total		39,842	274,313	89,459	10,977	414,590	\$ -	\$ -	\$ -
Year 15	Commercial	1,873	26,479	4,310	516	33,177			
	Industrial	38,367	261,549	88,280	10,571	398,768			
Total		40,240	288,028	92,590	11,087	431,945	\$ -	\$ -	\$ -
Year 16	Commercial	1,892	27,803	4,460	521	34,676			
	Industrial	38,751	274,627	91,370	10,676	415,424			
Total		40,643	302,430	95,830	11,198	450,101	\$ -	\$ -	\$ -
Year 17	Commercial	1,911	29,193	4,616	526	36,246			
	Industrial	39,139	288,358	94,568	10,783	432,848			
Total		41,049	317,551	99,184	11,310	469,094	\$ -	\$ -	\$ -
Year 18	Commercial	1,930	30,653	4,778	532	37,892			
	Industrial	39,530	302,776	97,878	10,891	451,075			
Total		41,460	333,429	102,656	11,423	488,967	\$ -	\$ -	\$ -
Year 19	Commercial	1,949	32,185	4,945	537	39,617			
	Industrial	39,925	317,915	101,303	11,000	470,144			
Total		41,874	350,100	106,249	11,537	509,760	\$ -	\$ -	\$ -
Year 20	Commercial	1,969	33,795	5,118	542	41,424			
	Industrial	40,325	333,811	104,849	11,110	490,094			
Total		42,293	367,605	109,967	11,652	531,518	\$ -	\$ -	\$ -
20-YEAR TOTAL		\$ 769,205	\$ 4,796,859	\$ 1,614,941	\$ 211,926	\$ 7,392,931	\$ -	\$ -	\$ -

APPENDIX 4, ASSUMPTIONS:

1. General & Streets Fund expenditures are estimated using the following factors applied to the project buildout measurements shown in Appendix 1.

	General Fund	Commercial	Industrial		Inflation Factor
General Government	\$	33.61	\$	33.61	per employee 1.0%
Police	\$	265.35	\$	127.95	per employee 5.0%
Fire (North)	\$	53.59	\$	53.59	per employee 3.5%
Parks (City)	\$	9.26	\$	9.26	per employee 1.0%

Source: City of Reno Fiscal Impact Analysis Guidelines, April 2019.

The project is estimated to add no public streets to the City for maintenance.

APPENDIX 5							
CITY OF RENO							
COMPARISON OF ESTIMATED GENERAL AND STREET FUND REVENUES AND EXPENDITURES							

YEAR	USE TYPE	GENERAL FUND			STREET FUND		
		EST. REVENUE	EST. COSTS	SURPLUS/ (DEFICIT)	EST. REVENUE	EST. COSTS	SURPLUS/ (DEFICIT)
Year 1	Commercial	\$ -	\$ -	\$ -	\$ -		
	Industrial	323,110	229,213	93,897	77,981		
Total		323,110	229,213	93,897	77,981	\$ -	\$ 77,981
Year 2	Commercial	36,813	18,897	17,916	9,466		
	Industrial	325,134	238,152	86,982	78,448		
Total		361,947	257,049	104,898	87,915	\$ -	\$ 87,915
Year 3	Commercial	37,032	19,717	17,316	9,518		
	Industrial	327,174	247,493	79,681	78,919		
Total		364,206	267,210	96,996	88,437	\$ -	\$ 88,437
Year 4	Commercial	37,253	20,575	16,678	9,569		
	Industrial	329,228	257,254	71,974	79,393		
Total		366,482	277,829	88,653	88,962	\$ -	\$ 88,962
Year 5	Commercial	37,476	21,474	16,002	9,621		
	Industrial	331,299	267,455	63,844	79,870		
Total		368,774	288,929	79,846	89,491	\$ -	\$ 89,491
Year 6	Commercial	37,700	22,415	15,285	9,673		
	Industrial	333,385	278,117	55,268	80,351		
Total		371,084	300,532	70,552	90,023	\$ -	\$ 90,023
Year 7	Commercial	37,925	23,401	14,524	9,725		
	Industrial	335,487	289,262	46,225	80,834		
Total		373,412	312,662	60,749	90,559	\$ -	\$ 90,559
Year 8	Commercial	38,152	24,434	13,719	9,778		
	Industrial	337,604	300,911	36,693	81,321		
Total		375,757	325,345	50,412	91,099	\$ -	\$ 91,099
Year 9	Commercial	38,381	25,515	12,866	9,831		
	Industrial	339,738	313,090	26,648	81,811		
Total		378,119	338,605	39,514	91,642	\$ -	\$ 91,642
Year 10	Commercial	38,611	26,648	11,963	9,884		
	Industrial	341,888	325,823	16,065	82,304		
Total		380,499	352,472	28,028	92,188	\$ -	\$ 92,188
10-Year Subtotal		\$ 3,663,390	\$ 2,949,845	\$ 713,545	\$ 888,297	\$ -	\$ 888,297
Year 11	Commercial	\$ 38,843	\$ 27,836	\$ 11,007	\$ 9,938		
	Industrial	344,055	339,137	4,918	82,801		
Total		382,898	366,973	15,925	92,738	\$ -	\$ 92,738
Year 12	Commercial	39,076	29,079	9,997	9,992		
	Industrial	346,238	353,059	(6,821)	83,301		
Total		385,314	382,138	3,176	93,292	\$ -	\$ 93,292

APPENDIX 5 CITY OF RENO COMPARISON OF ESTIMATED GENERAL AND STREET FUND REVENUES AND EXPENDITURES							
YEAR	USE TYPE	GENERAL FUND			STREET FUND		
		EST. REVENUE	EST. COSTS	SURPLUS/ (DEFICIT)	EST. REVENUE	EST. COSTS	SURPLUS/ (DEFICIT)
Year 13	Commercial	39,311	30,382	8,929	10,046		
	Industrial	348,437	367,617	(19,180)	83,804		
Total		387,748	397,999	(10,251)	93,850	\$ -	\$ 93,850
Year 14	Commercial	39,548	31,747	7,801	10,100		
	Industrial	350,654	382,843	(32,190)	84,311		
Total		390,201	414,590	(24,389)	94,411	\$ -	\$ 94,411
Year 15	Commercial	39,786	33,177	6,609	10,155		
	Industrial	352,887	398,768	(45,881)	84,821		
Total		392,673	431,945	(39,272)	94,976	\$ -	\$ 94,976
Year 16	Commercial	40,026	34,676	5,350	10,210		
	Industrial	355,137	415,424	(60,288)	85,334		
Total		395,163	450,101	(54,938)	95,545	\$ -	\$ 95,545
Year 17	Commercial	40,268	36,246	4,021	10,266		
	Industrial	357,404	432,848	(75,444)	85,851		
Total		397,672	469,094	(71,423)	96,117	\$ -	\$ 96,117
Year 18	Commercial	40,511	37,892	2,619	10,322		
	Industrial	359,689	451,075	(91,386)	86,372		
Total		400,200	488,967	(88,767)	96,693	\$ -	\$ 96,693
Year 19	Commercial	40,756	39,617	1,139	10,378		
	Industrial	361,991	470,144	(108,152)	86,896		
Total		402,747	509,760	(107,013)	97,274	\$ -	\$ 97,274
Year 20	Commercial	41,002	41,424	(421)	10,434		
	Industrial	364,311	490,094	(125,783)	87,423		
Total		405,313	531,518	(126,205)	97,857	\$ -	\$ 97,857
20-YEAR TOTAL		\$ 7,603,319	\$ 7,392,931	\$ 210,388	\$ 1,841,050	\$ -	\$ 1,841,050

APPENDIX 5, ASSUMPTIONS:

1. See Appendices 2 and 3 for estimated revenues and Appendix 4 for estimated costs.

LAKESHORE PROPERTIES

CITY OF RENO

Fiscal Impact Analysis

OCTOBER 2022

Prepared by:



EKAY Economic Consultants, Inc.
Economics for the changing world

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Lakeshore Properties-Fiscal Impact Analysis

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EXECUTIVE SUMMARY

Ekay Economic Consultants, Inc. (EEC) of Reno, Nevada was retained to conduct a fiscal impact analysis of the proposed Lakeshore Properties development on the City of Reno. The analysis is based on information provided by property developers, market data, and the City of Reno Fiscal Impact Analysis Guidelines adopted by the City in 2019. Project buildout information and fiscal impact findings for the City are summarized below:

- The project is located along White Lake Parkway in the City of Reno.
- The project is expected to be constructed over a two-year period.
- The project is planned to include 30,000 square feet of commercial and 1,352,000 square feet of industrial space.

General Fund Impacts

Over the 20-year analysis period, the project is estimated to generate a revenue surplus for the City of Reno's General Fund in the amount of \$210,000. This includes:

- Estimated revenue for the City of Reno General Fund of \$7.60 million.
- Expenditures for the General Fund estimated at \$7.39 million.

Street Fund Impacts

Over the 20-year analysis period, the project is estimated to generate a revenue surplus for the City of Reno's Street Fund in the amount of \$1.84 million. This includes:

- Estimated revenue for the City of Reno Street Fund of \$1.84 million.
- No public streets are expected to be added for this project and no additional costs are estimated.

The analysis finds the proposed development will have a **positive** fiscal impact on the City of Reno over the twenty year analysis period.

METHODOLOGY

The fiscal impact analysis is based on the City of Reno Fiscal Impact Analysis Guidelines adopted by the City of Reno in 2019, along with project-related information provided by project developers and existing market data.

Appendix 1 of the report provides a summary of the project's buildout, including commercial and industrial building square footage, estimated taxable value of project's land and improvements, and estimated project employees. The remainder of the analysis is based on this information.

Taxable land and building values for nearby commercial and industrial land uses are used to estimate taxable property values for the project, as shown in Appendix 1. Property tax revenue is estimated in Appendix 2. Project employees, also shown in Appendix 1, are used to estimate remaining General and Street Fund revenues (excluding property tax revenue) and all General Fund costs based on revenue and cost factors provided in the City's Fiscal Impact Analysis Guidelines document. These are shown in Appendices 3-5.

Revenues and costs included in this fiscal impact analysis are estimated for a 10- and 20-year analysis period as recommended in the Fiscal Impact Analysis Guidelines ("Guidelines") for the City of Reno.

FINDINGS

Findings of the fiscal impact analysis for the project are presented below. Table 1 summarizes the impact of the project on the City of Reno's General Fund over 10- and 20-year analysis periods. Detailed information for City of Reno revenues and costs by line item, by year, as well as methodology for estimating these costs and revenues, is shown in Appendices 2-5. Table 2 shows the same impact information, by year.

Findings

Lakeshore Properties-Fiscal Impact Analysis

Table 1. Estimated City of Reno General Fund Impacts, 10- and 20-Year Total

	10-Year Total	20-Year Total
Estimated Revenue		
Property Tax	\$ 2,281,792	\$ 4,709,179
Consolidated Tax	225,003	451,058
Business/Liquor Licenses	650,603	1,372,485
Fees, Permits, Charges	505,992	1,070,598
TOTAL	\$ 3,663,390	\$ 7,603,319
Estimated Costs		
General Government	\$ 364,628	\$ 769,205
Police	1,816,381	4,796,859
Fire	668,376	1,614,941
Parks	100,460	211,926
TOTAL	\$ 2,949,845	\$ 7,392,931
Revenue Surplus/(Deficit)		
Estimated Surplus/(Deficit)	\$ 713,545	\$ 210,388

Table 2. Estimated City of Reno General Fund Impacts, by Year

Year	Estimated Project Revenue	Estimated Project Costs	Annual Rev. Surplus/(Deficit)	Cumulative Surplus/(Deficit)
Year 1	\$ 323,110	\$ 229,213	\$ 93,897	\$ 93,897
Year 2	361,947	257,049	104,898	198,795
Year 3	364,206	267,210	96,996	295,791
Year 4	366,482	277,829	88,653	384,444
Year 5	368,774	288,929	79,846	464,290
Year 6	371,084	300,532	70,552	534,842
Year 7	373,412	312,662	60,749	595,591
Year 8	375,757	325,345	50,412	646,003
Year 9	378,119	338,605	39,514	685,517
Year 10	380,499	352,472	28,028	713,545
10-Year Total	\$ 3,663,390	\$ 2,949,845	\$ 713,545	
Year 11	\$ 382,898	\$ 366,973	\$ 15,925	729,470
Year 12	385,314	382,138	3,176	732,646
Year 13	387,748	397,999	(10,251)	722,395
Year 14	390,201	414,590	(24,389)	698,006
Year 15	392,673	431,945	(39,272)	658,733
Year 16	395,163	450,101	(54,938)	603,796
Year 17	397,672	469,094	(71,423)	532,373
Year 18	400,200	488,967	(88,767)	443,606
Year 19	402,747	509,760	(107,013)	336,593
Year 20	405,313	531,518	(126,205)	210,388
20-Year Total	\$ 7,603,319	\$ 7,392,931	\$ 210,388	

Findings

Lakeshore Properties-Fiscal Impact Analysis

The tables show the project is estimated to result in a revenue surplus for the City of Reno's General Fund in the amount of \$210,000 over the 20-year analysis period.

It should be noted that Table 2 shows a negative annual fiscal impact of the project on the General Fund starting in Year 13. This is due to a significant imbalance in the growth rates assumed in the Fiscal Impact Guidelines for revenues and expenditures. Property tax revenues, which make up the majority of the project's total revenues, are assumed to increase by 0.5% per year, sales tax (CTax) revenues are assumed to not increase at all, and all other revenue sources, by 1.0% per year. On the other hand, expenditures are expected to increase by 1.0% per year for General Government, 5.0% per year for Police, 3.5% per year for Fire, and 1.0% per year for Parks. As a result, any project within the City of Reno will eventually result in a negative fiscal impact using these Guidelines.

Table 3 shows the estimated impact of the project on the Street Fund over the 10- and 20-year analysis periods. Table 4 shows the same information, by year of analysis. Detailed information for these cost and revenue calculations can also be found in Appendices 2-5.

Table 3. Estimated City of Reno Street Fund Impacts, 10- and 20-Year Total

	10-Year Total	20-Year Total
Estimated Revenue		
Property Tax	\$ 718,296	\$ 1,482,424
Other Sources	170,001	358,627
Total Revenue	\$ 888,297	\$ 1,841,050
Estimated Costs		
Major Maintenance	\$ -	\$ -
Regular Maintenance	-	-
Total Costs	\$ -	\$ -
Revenue Surplus/(Deficit)		
Estimated Surplus/(Deficit)	\$ 888,297	\$ 1,841,050

The tables show the project is estimated to result in a revenue surplus for the City of Reno's Street Fund in the amount of \$1.84 million over the 20-year analysis period. The project is not expected to add any public streets to the City of Reno's inventory. As a result, no costs for the Street Fund are estimated.

Findings

Lakeshore Properties-Fiscal Impact Analysis

Table 4. Estimated City of Reno Street Fund Impacts, by Year

Year	Estimated Project Revenue	Estimated Project Costs	Annual Rev. Surplus/ (Deficit)	Cumulative Surplus/ (Deficit)
Year 1	\$ 77,981	\$ -	\$ 77,981	\$ 77,981
Year 2	87,915	-	87,915	165,895
Year 3	88,437	-	88,437	254,332
Year 4	88,962	-	88,962	343,294
Year 5	89,491	-	89,491	432,785
Year 6	90,023	-	90,023	522,809
Year 7	90,559	-	90,559	613,368
Year 8	91,099	-	91,099	704,467
Year 9	91,642	-	91,642	796,108
Year 10	92,188	-	92,188	888,297
10-Year Total	\$ 888,297	\$ -	\$ 888,297	
Year 11	\$ 92,738	\$ -	\$ 92,738	981,035
Year 12	93,292	-	93,292	1,074,327
Year 13	93,850	-	93,850	1,168,177
Year 14	94,411	-	94,411	1,262,588
Year 15	94,976	-	94,976	1,357,564
Year 16	95,545	-	95,545	1,453,109
Year 17	96,117	-	96,117	1,549,226
Year 18	96,693	-	96,693	1,645,919
Year 19	97,274	-	97,274	1,743,193
Year 20	97,857	-	97,857	1,841,050
20-Year Total	\$ 1,841,050	\$ -	\$ 1,841,050	

The analysis finds the proposed Lakeshore Properties development will have a **positive** fiscal impact on the City of Reno.

LEVEL OF SERVICE TARGETS

The City of Reno Fiscal Impact Analysis Guidelines document also outlines a number of questions to be considered within the fiscal impact analysis report. These questions are discussed below.

Findings

Lakeshore Properties-Fiscal Impact Analysis

Police Protection

1. Estimated Annual Number of Officers

The project is expected to add 1,031 employees. Using the methodology recommended within the Guidelines of 1.5 officers per 1,000 residents (employees are treated as residents for the purpose of this analysis), 1.55 police officers will be required each year to provide services to the project at full buildout.

2. Cost Mitigation Measures

The project is located within the City of Reno and near existing City of Reno developments and services. As a result, no significant additional staffing or capital costs associated with the project are expected for the Police department and no mitigation measures are considered in the analysis. Costs of providing services to the project by the Police Department are estimated in the fiscal impact analysis.

3. Police Facilities

Due to the project's location within the existing service area, no additional police facilities are expected to be required.

Fire Protection

1. Annual Estimated Population Density

Given the project's population of 1,031 employees and approximately 125.35 developed acres, the project's density is estimated at 8.2 persons per acre.

2. Proximity to Existing Fire Station

The project is located in the designated City of Reno North Fire Station Subarea, served by the existing Station 9 located at 14005 Mt Vida St, Reno, NV 89506. Additionally, the Guidelines document shows a new fire station planned for the StoneGate development, south of the project, will provide services to the project within a six-minute response time, once completed.

Findings

Lakeshore Properties-Fiscal Impact Analysis

3. Existing Station Capacity

According to the 2021 Reno Fire Department Annual Report, Station 9 had 2,268 calls for service in 2020. According to information provided by City of Reno Fire Department for past fiscal impact studies, a typical single-engine fire station can handle approximately 3,000 calls per year. This indicates the fire station is currently not at full capacity and will be able to handle additional calls for service generated by the project.

Parks and Recreation

1. Park Requirements

The project is expected to add 1,031 employees to the City of Reno upon development. As no residents are expected to be added by the project, no park requirements are discussed.

2. Park Proximity

The project is not expected to add any residents.

Public Works

The project is not expected to add any public streets to the City of Reno inventory.

LIMITING CONDITIONS & DISCLOSURES

In the preparation of this report, EEC asserts:

- The report is to be used in its entirety, and no part is to be used without the whole.
- In preparing this report, EEC relied on information provided by other individuals or found in previously existing records and/or documents. This information is assumed to be reliable. However, no warranty, either expressed or implied, is given by EEC for the accuracy of such information and EEC assumes no responsibility for information relied upon later found to have been inaccurate.
- EEC may amend this report in the event additional documents and/or other material discovered subsequent to the submission of this report and pertinent to the report and/or the conclusions contained herein are made available.
- EEC assumes no responsibility for economic, physical, or demographic factors, which may affect or alter the opinions of this report if said economic, physical or demographic factors were not present or known as of the date of this report.
- Possession of this report, or a copy of this report, does not carry with it the right of publication. Without the consent of EEC, this report may not be used for any purpose by any person other than the party for whom this report was prepared.

APPENDICES

**APPENDIX 1
CITY OF RENO
BUILDOUT AND EMPLOYEE ASSUMPTIONS**

<u>YEAR</u>	<u>SQ.FT. CONSTRUCTED</u>	<u>USE TYPE</u>	<u>TAXABLE LAND VALUE</u>	<u>TAXABLE IMPROV. VALUE</u>	<u>ESTIMATED # OF EMPLOYEES</u>
Year 1	-	Commercial	\$ -	\$ -	-
	1,352,000	Industrial	12,938,463	64,667,630	983
Total	1,352,000		12,938,463	64,667,630	983
Year 2	30,000	Commercial	4,241,618	6,574,210	48
	-	Industrial	-	-	-
Total	30,000		4,241,618	6,574,210	48
TOTAL	1,382,000		\$ 17,180,081	\$ 71,241,840	1,031

APPENDIX 1, ASSUMPTIONS:

1. The fiscal impact analysis is based on the following buildout information:

<u>Land Use</u>	<u>Building Square Feet</u>	<u># of Acres</u>	<u>Land Value/Acre</u>	<u>Improvements Value/ Sq.Ft.</u>
Commercial	30,000	10.00	\$ 399,813	\$ 206.56
Industrial	1,352,000	115.35	\$ 108,900	\$ 46.44
Total	1,382,000	125.35		

Source: Buildout information from developer, taxable land and improvement value from Washoe County Assessor's data for the same nearby land uses. All data is provided in FY 2023 dollars, inflated 3% per year.

2. Project-related employees are estimated at **500-750** square feet per employee for commercial and **750-2,000** for industrial uses. Source: City of Reno Fiscal Impact Analysis Guidelines, April 2019.

**APPENDIX 2
CITY OF RENO
ESTIMATED REAL PROPERTY TAX REVENUE**

YEAR	USE TYPE	TAXABLE LAND VALUE	TAXABLE IMPROVE. VALUE	CUMULATIVE ASSESSED		CITY OF RENO REVENUE	
				LAND VALUE	IMPROVE. VALUE	GENERAL FUND	STREET FUND
Year 1	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Industrial	12,938,463	64,667,630	4,528,462	22,633,670	198,284	62,419
Total		12,938,463	64,667,630	4,528,462	22,633,670	198,284	62,419
Year 2	Commercial	4,241,618	6,574,210	1,484,566	2,300,974	27,634	8,699
	Industrial	-	-	4,551,105	22,746,839	199,275	62,731
Total		4,241,618	6,574,210	6,035,671	25,047,812	226,909	71,430
Year 3	Commercial	-	-	1,491,989	2,312,479	27,773	8,743
	Industrial	-	-	4,573,860	22,860,573	200,271	63,044
Total		-	-	6,065,849	25,173,051	228,044	71,787
Year 4	Commercial	-	-	1,499,449	2,324,041	27,911	8,786
	Industrial	-	-	4,596,729	22,974,876	201,273	63,360
Total		-	-	6,096,178	25,298,917	229,184	72,146
Year 5	Commercial	-	-	1,506,946	2,335,661	28,051	8,830
	Industrial	-	-	4,619,713	23,089,750	202,279	63,676
Total		-	-	6,126,659	25,425,411	230,330	72,507
Year 6	Commercial	-	-	1,514,481	2,347,339	28,191	8,874
	Industrial	-	-	4,642,812	23,205,199	203,290	63,995
Total		-	-	6,157,293	25,552,538	231,482	72,869
Year 7	Commercial	-	-	1,522,053	2,359,076	28,332	8,919
	Industrial	-	-	4,666,026	23,321,225	204,307	64,315
Total		-	-	6,188,079	25,680,301	232,639	73,234
Year 8	Commercial	-	-	1,529,664	2,370,872	28,474	8,963
	Industrial	-	-	4,689,356	23,437,831	205,328	64,636
Total		-	-	6,219,019	25,808,703	233,802	73,600
Year 9	Commercial	-	-	1,537,312	2,382,726	28,616	9,008
	Industrial	-	-	4,712,803	23,555,020	206,355	64,959
Total		-	-	6,250,114	25,937,746	234,971	73,968
Year 10	Commercial	-	-	1,544,999	2,394,640	28,759	9,053
	Industrial	-	-	4,736,367	23,672,795	207,387	65,284
Total		-	-	6,281,365	26,067,435	236,146	74,338
10-Year Subtotal		\$ 17,180,081	\$ 71,241,840			\$ 2,281,792	\$ 718,296
Year 11	Commercial	\$ -	\$ -	\$ 1,552,724	\$ 2,406,613	\$ 28,903	\$ 9,099
	Industrial	-	-	4,760,048	23,791,159	208,424	65,611
Total		-	-	6,312,772	26,197,772	237,327	74,709
Year 12	Commercial	-	-	1,560,487	2,418,646	29,048	9,144
	Industrial	-	-	4,783,849	23,910,115	209,466	65,939
Total		-	-	6,344,336	26,328,761	238,514	75,083

**APPENDIX 2
CITY OF RENO
ESTIMATED REAL PROPERTY TAX REVENUE**

<u>YEAR</u>	<u>USE TYPE</u>	<u>TAXABLE LAND VALUE</u>	<u>TAXABLE IMPROVE. VALUE</u>	<u>CUMULATIVE ASSESSED</u>		<u>CITY OF RENO REVENUE</u>	
				<u>LAND VALUE</u>	<u>IMPROVE. VALUE</u>	<u>GENERAL FUND</u>	<u>STREET FUND</u>
Year 13	Commercial	-	-	1,568,290	2,430,739	29,193	9,190
	Industrial	-	-	4,807,768	24,029,666	210,513	66,268
Total		-	-	6,376,057	26,460,405	239,706	75,458
Year 14	Commercial	-	-	1,576,131	2,442,893	29,339	9,236
	Industrial	-	-	4,831,807	24,149,814	211,566	66,600
Total		-	-	6,407,938	26,592,707	240,905	75,835
Year 15	Commercial	-	-	1,584,012	2,455,107	29,486	9,282
	Industrial	-	-	4,855,966	24,270,563	212,624	66,933
Total		-	-	6,439,977	26,725,670	242,109	76,215
Year 16	Commercial	-	-	1,591,932	2,467,383	29,633	9,328
	Industrial	-	-	4,880,246	24,391,916	213,687	67,267
Total		-	-	6,472,177	26,859,299	243,320	76,596
Year 17	Commercial	-	-	1,599,891	2,479,720	29,781	9,375
	Industrial	-	-	4,904,647	24,513,875	214,755	67,604
Total		-	-	6,504,538	26,993,595	244,536	76,979
Year 18	Commercial	-	-	1,607,891	2,492,118	29,930	9,422
	Industrial	-	-	4,929,170	24,636,445	215,829	67,942
Total		-	-	6,537,061	27,128,563	245,759	77,364
Year 19	Commercial	-	-	1,615,930	2,504,579	30,080	9,469
	Industrial	-	-	4,953,816	24,759,627	216,908	68,281
Total		-	-	6,569,746	27,264,206	246,988	77,750
Year 20	Commercial	-	-	1,624,010	2,517,102	30,230	9,516
	Industrial	-	-	4,978,585	24,883,425	217,993	68,623
Total		-	-	6,602,595	27,400,527	248,223	78,139
20-YEAR TOTAL		\$ 17,180,081	\$ 71,241,840			\$ 4,709,179	\$ 1,482,424

APPENDIX 2, ASSUMPTIONS:

1. Project taxable land and improvement values are estimated in Appendix 1.
2. Assessed land and improvement values are estimating by adjusting taxable values to 35%.
3. Cumulative assessed value is increased by **0.5%** per year. Source: City of Reno Fiscal Impact Analysis Guidelines, April 2019.
4. Operating tax rate is assumed to remain constant at FY 2019-20 amount per City of Reno Fiscal Impact Analysis Guidelines, April 2019.

	General Fund	Street Fund	Total Rate
City of Reno	\$ 0.7300	\$ 0.2298	\$ 0.9598

**APPENDIX 3
CITY OF RENO
ESTIMATED GENERAL AND STREET FUND REVENUES**

YEAR	USE TYPE	GENERAL FUND					STREET FUND		
		PROPERTY TAX	CTAX	LICENSES	FEES & PERMITS	TOTAL	PROPERTY TAX	FEES & PERMITS	TOTAL
Year 1	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Industrial	198,284	21,553	59,557	43,717	323,110	62,419	15,562	77,981
Total		198,284	21,553	59,557	43,717	323,110	62,419	15,562	77,981
Year 2	Commercial	27,634	1,052	2,936	5,190	36,813	8,699	767	9,466
	Industrial	199,275	21,553	60,152	44,154	325,134	62,731	15,718	78,448
Total		226,909	22,605	63,089	49,343	361,947	71,430	16,485	87,915
Year 3	Commercial	27,773	1,052	2,966	5,242	37,032	8,743	775	9,518
	Industrial	200,271	21,553	60,754	44,595	327,174	63,044	15,875	78,919
Total		228,044	22,605	63,719	49,837	364,206	71,787	16,650	88,437
Year 4	Commercial	27,911	1,052	2,995	5,294	37,253	8,786	783	9,569
	Industrial	201,273	21,553	61,361	45,041	329,228	63,360	16,034	79,393
Total		229,184	22,605	64,357	50,335	366,482	72,146	16,816	88,962
Year 5	Commercial	28,051	1,052	3,025	5,347	37,476	8,830	791	9,621
	Industrial	202,279	21,553	61,975	45,492	331,299	63,676	16,194	79,870
Total		230,330	22,605	65,000	50,839	368,774	72,507	16,984	89,491
Year 6	Commercial	28,191	1,052	3,056	5,401	37,700	8,874	798	9,673
	Industrial	203,290	21,553	62,595	45,946	333,385	63,995	16,356	80,351
Total		231,482	22,605	65,650	51,347	371,084	72,869	17,154	90,023
Year 7	Commercial	28,332	1,052	3,086	5,455	37,925	8,919	806	9,725
	Industrial	204,307	21,553	63,220	46,406	335,487	64,315	16,519	80,834
Total		232,639	22,605	66,307	51,860	373,412	73,234	17,326	90,559
Year 8	Commercial	28,474	1,052	3,117	5,509	38,152	8,963	814	9,778
	Industrial	205,328	21,553	63,853	46,870	337,604	64,636	16,685	81,321
Total		233,802	22,605	66,970	52,379	375,757	73,600	17,499	91,099
Year 9	Commercial	28,616	1,052	3,148	5,564	38,381	9,008	823	9,831
	Industrial	206,355	21,553	64,491	47,339	339,738	64,959	16,851	81,811
Total		234,971	22,605	67,639	52,903	378,119	73,968	17,674	91,642
Year 10	Commercial	28,759	1,052	3,180	5,620	38,611	9,053	831	9,884
	Industrial	207,387	21,553	65,136	47,812	341,888	65,284	17,020	82,304
Total		236,146	22,605	68,316	53,432	380,499	74,338	17,851	92,188
10-Year Subtotal		\$ 2,281,792	\$ 225,003	\$ 650,603	\$ 505,992	\$ 3,663,390	\$ 718,296	\$ 170,001	\$ 888,297
Year 11	Commercial	\$ 28,903	\$ 1,052	\$ 3,212	\$ 5,676	\$ 38,843	\$ 9,099	\$ 839	\$ 9,938
	Industrial	208,424	21,553	65,787	48,290	344,055	65,611	17,190	82,801
Total		237,327	22,605	68,999	53,966	382,898	74,709	18,029	92,738
Year 12	Commercial	29,048	1,052	3,244	5,733	39,076	9,144	848	9,992
	Industrial	209,466	21,553	66,445	48,773	346,238	65,939	17,362	83,301
Total		238,514	22,605	69,689	54,506	385,314	75,083	18,210	93,292

**APPENDIX 3
CITY OF RENO
ESTIMATED GENERAL AND STREET FUND REVENUES**

YEAR	USE TYPE	GENERAL FUND					STREET FUND		
		PROPERTY TAX	CTAX	LICENSES	FEES & PERMITS	TOTAL	PROPERTY TAX	FEES & PERMITS	TOTAL
Year 13	Commercial	29,193	1,052	3,276	5,790	39,311	9,190	856	10,046
	Industrial	210,513	21,553	67,110	49,261	348,437	66,268	17,536	83,804
Total		239,706	22,605	70,386	55,051	387,748	75,458	18,392	93,850
Year 14	Commercial	29,339	1,052	3,309	5,848	39,548	9,236	865	10,100
	Industrial	211,566	21,553	67,781	49,753	350,654	66,600	17,711	84,311
Total		240,905	22,605	71,090	55,601	390,201	75,835	18,576	94,411
Year 15	Commercial	29,486	1,052	3,342	5,906	39,786	9,282	873	10,155
	Industrial	212,624	21,553	68,459	50,251	352,887	66,933	17,888	84,821
Total		242,109	22,605	71,801	56,157	392,673	76,215	18,761	94,976
Year 16	Commercial	29,633	1,052	3,375	5,966	40,026	9,328	882	10,210
	Industrial	213,687	21,553	69,143	50,754	355,137	67,267	18,067	85,334
Total		243,320	22,605	72,519	56,719	395,163	76,596	18,949	95,545
Year 17	Commercial	29,781	1,052	3,409	6,025	40,268	9,375	891	10,266
	Industrial	214,755	21,553	69,835	51,261	357,404	67,604	18,248	85,851
Total		244,536	22,605	73,244	57,286	397,672	76,979	19,138	96,117
Year 18	Commercial	29,930	1,052	3,443	6,085	40,511	9,422	900	10,322
	Industrial	215,829	21,553	70,533	51,774	359,689	67,942	18,430	86,372
Total		245,759	22,605	73,976	57,859	400,200	77,364	19,330	96,693
Year 19	Commercial	30,080	1,052	3,478	6,146	40,756	9,469	909	10,378
	Industrial	216,908	21,553	71,238	52,291	361,991	68,281	18,614	86,896
Total		246,988	22,605	74,716	58,438	402,747	77,750	19,523	97,274
Year 20	Commercial	30,230	1,052	3,512	6,208	41,002	9,516	918	10,434
	Industrial	217,993	21,553	71,951	52,814	364,311	68,623	18,801	87,423
Total		248,223	22,605	75,463	59,022	405,313	78,139	19,718	97,857
20-YEAR TOTAL		\$ 4,709,179	\$ 451,058	\$ 1,372,485	\$ 1,070,598	\$ 7,603,319	\$ 1,482,424	\$ 358,627	\$ 1,841,050

APPENDIX 3, ASSUMPTIONS:

1. See Appendix 2 for property tax revenue.
2. Other General and Streets Fund revenues are estimated using the following factors applied to project buildout measurements shown in Appendix 1.

	General Fund	Commercial	Industrial	
Consolidated (CTax)	\$ 21.92	\$ 21.92		per employee
Business/Liquor License	\$ 59.97	\$ 59.97		per employee
Fees, Permits, Charges	\$ 105.99	\$ 44.02		per employee
Street Fund				
Fees, Licenses, Permits	\$ 15.67	\$ 15.67		per employee

Source: City of Reno Fiscal Impact Analysis Guidelines, April 2019.

Business/liquor license, fees, permits, charges for services, and miscellaneous revenues are inflated by **1%** per year.

**APPENDIX 4
CITY OF RENO
ESTIMATED GENERAL AND STREET FUND EXPENDITURES**

YEAR	USE TYPE	GENERAL FUND					STREET FUND		
		GENERAL GOVERN.	POLICE	FIRE	PARKS	TOTAL	MAJOR MAINT.	REGULAR MAINT.	TOTAL
Year 1	Commercial	\$ -	\$ -	\$ -	\$ -	\$ -			
	Industrial	33,378	132,100	54,538	9,196	229,213			
Total		33,378	132,100	54,538	9,196	229,213	\$ -	\$ -	\$ -
Year 2	Commercial	1,646	14,042	2,756	453	18,897			
	Industrial	33,712	138,705	56,447	9,288	238,152			
Total		35,358	152,748	59,202	9,742	257,049	\$ -	\$ -	\$ -
Year 3	Commercial	1,662	14,744	2,852	458	19,717			
	Industrial	34,049	145,641	58,422	9,381	247,493			
Total		35,711	160,385	61,274	9,839	267,210	\$ -	\$ -	\$ -
Year 4	Commercial	1,679	15,482	2,952	463	20,575			
	Industrial	34,390	152,923	60,467	9,475	257,254			
Total		36,068	168,404	63,419	9,937	277,829	\$ -	\$ -	\$ -
Year 5	Commercial	1,696	16,256	3,055	467	21,474			
	Industrial	34,734	160,569	62,583	9,570	267,455			
Total		36,429	176,824	65,639	10,037	288,929	\$ -	\$ -	\$ -
Year 6	Commercial	1,713	17,069	3,162	472	22,415			
	Industrial	35,081	168,597	64,774	9,665	278,117			
Total		36,793	185,666	67,936	10,137	300,532	\$ -	\$ -	\$ -
Year 7	Commercial	1,730	17,922	3,273	477	23,401			
	Industrial	35,432	177,027	67,041	9,762	289,262			
Total		37,161	194,949	70,314	10,238	312,662	\$ -	\$ -	\$ -
Year 8	Commercial	1,747	18,818	3,387	481	24,434			
	Industrial	35,786	185,878	69,387	9,860	300,911			
Total		37,533	204,696	72,775	10,341	325,345	\$ -	\$ -	\$ -
Year 9	Commercial	1,764	19,759	3,506	486	25,515			
	Industrial	36,144	195,172	71,816	9,958	313,090			
Total		37,908	214,931	75,322	10,444	338,605	\$ -	\$ -	\$ -
Year 10	Commercial	1,782	20,747	3,629	491	26,648			
	Industrial	36,505	204,931	74,330	10,058	325,823			
Total		38,287	225,678	77,958	10,549	352,472	\$ -	\$ -	\$ -
10-Year Subtotal		\$ 364,628	\$ 1,816,381	\$ 668,376	\$ 100,460	\$ 2,949,845	\$ -	\$ -	\$ -
Year 11	Commercial	\$ 1,800	\$ 21,784	\$ 3,756	\$ 496	\$ 27,836			
	Industrial	36,870	215,177	76,931	10,158	339,137			
Total		38,670	236,962	80,687	10,654	366,973	\$ -	\$ -	\$ -
Year 12	Commercial	1,818	22,873	3,887	501	29,079			
	Industrial	37,239	225,936	79,624	10,260	353,059			
Total		39,057	248,810	83,511	10,761	382,138	\$ -	\$ -	\$ -

**APPENDIX 4
CITY OF RENO
ESTIMATED GENERAL AND STREET FUND EXPENDITURES**

YEAR	USE TYPE	GENERAL FUND					STREET FUND		
		GENERAL GOVERN.	POLICE	FIRE	PARKS	TOTAL	MAJOR MAINT.	REGULAR MAINT.	TOTAL
Year 13	Commercial	1,836	24,017	4,023	506	30,382			
	Industrial	37,611	237,233	82,410	10,362	367,617			
Total		39,448	261,250	86,433	10,868	397,999	\$ -	\$ -	\$ -
Year 14	Commercial	1,854	25,218	4,164	511	31,747			
	Industrial	37,988	249,095	85,295	10,466	382,843			
Total		39,842	274,313	89,459	10,977	414,590	\$ -	\$ -	\$ -
Year 15	Commercial	1,873	26,479	4,310	516	33,177			
	Industrial	38,367	261,549	88,280	10,571	398,768			
Total		40,240	288,028	92,590	11,087	431,945	\$ -	\$ -	\$ -
Year 16	Commercial	1,892	27,803	4,460	521	34,676			
	Industrial	38,751	274,627	91,370	10,676	415,424			
Total		40,643	302,430	95,830	11,198	450,101	\$ -	\$ -	\$ -
Year 17	Commercial	1,911	29,193	4,616	526	36,246			
	Industrial	39,139	288,358	94,568	10,783	432,848			
Total		41,049	317,551	99,184	11,310	469,094	\$ -	\$ -	\$ -
Year 18	Commercial	1,930	30,653	4,778	532	37,892			
	Industrial	39,530	302,776	97,878	10,891	451,075			
Total		41,460	333,429	102,656	11,423	488,967	\$ -	\$ -	\$ -
Year 19	Commercial	1,949	32,185	4,945	537	39,617			
	Industrial	39,925	317,915	101,303	11,000	470,144			
Total		41,874	350,100	106,249	11,537	509,760	\$ -	\$ -	\$ -
Year 20	Commercial	1,969	33,795	5,118	542	41,424			
	Industrial	40,325	333,811	104,849	11,110	490,094			
Total		42,293	367,605	109,967	11,652	531,518	\$ -	\$ -	\$ -
20-YEAR TOTAL		\$ 769,205	\$ 4,796,859	\$ 1,614,941	\$ 211,926	\$ 7,392,931	\$ -	\$ -	\$ -

APPENDIX 4, ASSUMPTIONS:

1. General & Streets Fund expenditures are estimated using the following factors applied to the project buildout measurements shown in Appendix 1.

	General Fund	Commercial	Industrial		Inflation Factor
General Government	\$ 33.61	\$ 33.61		per employee	1.0%
Police	\$ 265.35	\$ 127.95		per employee	5.0%
Fire (North)	\$ 53.59	\$ 53.59		per employee	3.5%
Parks (City)	\$ 9.26	\$ 9.26		per employee	1.0%

Source: City of Reno Fiscal Impact Analysis Guidelines, April 2019.

The project is estimated to add no public streets to the City for maintenance.

**APPENDIX 5
CITY OF RENO
COMPARISON OF ESTIMATED GENERAL AND STREET FUND REVENUES AND EXPENDITURES**

YEAR	USE TYPE	GENERAL FUND			STREET FUND		
		EST. REVENUE	EST. COSTS	SURPLUS/ (DEFICIT)	EST. REVENUE	EST. COSTS	SURPLUS/ (DEFICIT)
Year 1	Commercial	\$ -	\$ -	\$ -	\$ -		
	Industrial	323,110	229,213	93,897	77,981		
Total		323,110	229,213	93,897	77,981	\$ -	\$ 77,981
Year 2	Commercial	36,813	18,897	17,916	9,466		
	Industrial	325,134	238,152	86,982	78,448		
Total		361,947	257,049	104,898	87,915	\$ -	\$ 87,915
Year 3	Commercial	37,032	19,717	17,316	9,518		
	Industrial	327,174	247,493	79,681	78,919		
Total		364,206	267,210	96,996	88,437	\$ -	\$ 88,437
Year 4	Commercial	37,253	20,575	16,678	9,569		
	Industrial	329,228	257,254	71,974	79,393		
Total		366,482	277,829	88,653	88,962	\$ -	\$ 88,962
Year 5	Commercial	37,476	21,474	16,002	9,621		
	Industrial	331,299	267,455	63,844	79,870		
Total		368,774	288,929	79,846	89,491	\$ -	\$ 89,491
Year 6	Commercial	37,700	22,415	15,285	9,673		
	Industrial	333,385	278,117	55,268	80,351		
Total		371,084	300,532	70,552	90,023	\$ -	\$ 90,023
Year 7	Commercial	37,925	23,401	14,524	9,725		
	Industrial	335,487	289,262	46,225	80,834		
Total		373,412	312,662	60,749	90,559	\$ -	\$ 90,559
Year 8	Commercial	38,152	24,434	13,719	9,778		
	Industrial	337,604	300,911	36,693	81,321		
Total		375,757	325,345	50,412	91,099	\$ -	\$ 91,099
Year 9	Commercial	38,381	25,515	12,866	9,831		
	Industrial	339,738	313,090	26,648	81,811		
Total		378,119	338,605	39,514	91,642	\$ -	\$ 91,642
Year 10	Commercial	38,611	26,648	11,963	9,884		
	Industrial	341,888	325,823	16,065	82,304		
Total		380,499	352,472	28,028	92,188	\$ -	\$ 92,188
10-Year Subtotal		\$ 3,663,390	\$ 2,949,845	\$ 713,545	\$ 888,297	\$ -	\$ 888,297
Year 11	Commercial	\$ 38,843	\$ 27,836	\$ 11,007	\$ 9,938		
	Industrial	344,055	339,137	4,918	82,801		
Total		382,898	366,973	15,925	92,738	\$ -	\$ 92,738
Year 12	Commercial	39,076	29,079	9,997	9,992		
	Industrial	346,238	353,059	(6,821)	83,301		
Total		385,314	382,138	3,176	93,292	\$ -	\$ 93,292

**APPENDIX 5
CITY OF RENO
COMPARISON OF ESTIMATED GENERAL AND STREET FUND REVENUES AND EXPENDITURES**

<u>YEAR</u>	<u>USE TYPE</u>	<u>GENERAL FUND</u>			<u>STREET FUND</u>		
		<u>EST. REVENUE</u>	<u>EST. COSTS</u>	<u>SURPLUS/ (DEFICIT)</u>	<u>EST. REVENUE</u>	<u>EST. COSTS</u>	<u>SURPLUS/ (DEFICIT)</u>
Year 13	Commercial	39,311	30,382	8,929	10,046		
	Industrial	348,437	367,617	(19,180)	83,804		
Total		387,748	397,999	(10,251)	93,850	\$ -	\$ 93,850
Year 14	Commercial	39,548	31,747	7,801	10,100		
	Industrial	350,654	382,843	(32,190)	84,311		
Total		390,201	414,590	(24,389)	94,411	\$ -	\$ 94,411
Year 15	Commercial	39,786	33,177	6,609	10,155		
	Industrial	352,887	398,768	(45,881)	84,821		
Total		392,673	431,945	(39,272)	94,976	\$ -	\$ 94,976
Year 16	Commercial	40,026	34,676	5,350	10,210		
	Industrial	355,137	415,424	(60,288)	85,334		
Total		395,163	450,101	(54,938)	95,545	\$ -	\$ 95,545
Year 17	Commercial	40,268	36,246	4,021	10,266		
	Industrial	357,404	432,848	(75,444)	85,851		
Total		397,672	469,094	(71,423)	96,117	\$ -	\$ 96,117
Year 18	Commercial	40,511	37,892	2,619	10,322		
	Industrial	359,689	451,075	(91,386)	86,372		
Total		400,200	488,967	(88,767)	96,693	\$ -	\$ 96,693
Year 19	Commercial	40,756	39,617	1,139	10,378		
	Industrial	361,991	470,144	(108,152)	86,896		
Total		402,747	509,760	(107,013)	97,274	\$ -	\$ 97,274
Year 20	Commercial	41,002	41,424	(421)	10,434		
	Industrial	364,311	490,094	(125,783)	87,423		
Total		405,313	531,518	(126,205)	97,857	\$ -	\$ 97,857
20-YEAR TOTAL		\$ 7,603,319	\$ 7,392,931	\$ 210,388	\$ 1,841,050	\$ -	\$ 1,841,050

APPENDIX 5, ASSUMPTIONS:

1. See Appendices 2 and 3 for estimated revenues and Appendix 4 for estimated costs.