| City     |   |
|----------|---|
| 약        | 1 |
| Richmond |   |
| RO<br>O  |   |
| Model    |   |

| Include local government expenditure estimates?                                                       | Local Costs & Incentives  Economic development real property grant Enterprise Zone Sustainability Grant Water Utility Discount Enter Cost/Incentive 5 Enter Cost/Incentive 6 Enter Cost/Incentive 7 Enter Cost/Incentive 8 Enter Cost/Incentive 9 Enter Cost/Incentive 9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Tax Credits  Enter Real Property: Enter Machinery & Tools: Enter Tangible Personal Property: | Investment  Enter Real Property: Enter Machinery & Tools: Enter Tangible Personal Property:                  | Direct Jobs Created  Enter Jobs: | Version 1.0  Project Name: Select Locality: Enter Salary: NAICS Sector: Project Start Year: 2016  Enter Salary: 2016 |
|-------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------------------------------------------------------------------------------------------|
| ites? No                                                                                              | Enter value of<br>Year 1<br>\$500,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Select amou<br>% tax credit<br>0                                                             | Enter annu<br>Year 1                                                                                         | Enter jobs (                     |                                                                                                                      |
| Locked                                                                                                | Enter value of local cast or incentive in box for appropriate year:  Year 1 Year 2 Year 3 Year 4 Year:  \$5500,000 Year 2 Year 3 Year 4 Year:  \$500,000 Year 2 Year 3 Year 4 Year:  \$500,000 Year 2 Year 3 Year 4 Year:  \$5500,000 Year 3 Year 4 Year:  \$5500,000 Year 3 Year 4 Year 4 Year:  \$5500,000 Year 4 Year 4 Year:  \$5500,000 Year 4 Year 4 Year:  \$5500,000 Year 4 | nt and duration                                                                              | Enter annual investment in box for appropriate year:  Year 1 Year 2 Year 3 Year 4  \$10,000,000  \$2,000,000 | reated in box for Year 2         | Enter project name here.<br>Enter annual salary.<br>Select 2-digit NAICS Sector from drop-down menu                  |
| <i>~#~</i>                                                                                            | Year 3 Year 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | O O                                                                                          | x for appropriate Year 3 1                                                                                   | year 3 Y                         | ım drop-down m                                                                                                       |
| Will project effect the City's debt capacity? " if 'yes," detailed report will accompany this report. | Year 4 Year 4 Year 1 Ye                  | pplicable:                                                                                   |                                                                                                              | fear 4                           | enu                                                                                                                  |
| ne City's debt ca<br>Il accompany this repo                                                           | Year 5 Year 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                              | Year 5 Year 6                                                                                                | Year 5 Year 6                    |                                                                                                                      |
| pacity? No                                                                                            | Year 7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                              | Year 7                                                                                                       | Year 7                           |                                                                                                                      |
| 0                                                                                                     | Year 8 Ye                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                              | Year 8 Ye                                                                                                    | Year 8 Ye                        |                                                                                                                      |
|                                                                                                       | Year 9 Year 10                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                              | Year 9 Year 10                                                                                               | Year 9 Year 10                   |                                                                                                                      |
|                                                                                                       | 5500,000<br>\$500,000<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                              | 510,000,000<br>\$10,000,000<br>\$0<br>\$2,000,000                                                            | 30                               |                                                                                                                      |
|                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                              |                                                                                                              |                                  |                                                                                                                      |

## East End Grocery Store Project Richmond Estimated Cost/Benefit Analysis Summary-First Five Years

|                                                                                  | Yea         | Year 1         | Ye                 | /ear 2             | Ye        | Year 3         | Year 4          | 4              | Yea       | Year 5            | 5 Year Total       | Total          |
|----------------------------------------------------------------------------------|-------------|----------------|--------------------|--------------------|-----------|----------------|-----------------|----------------|-----------|-------------------|--------------------|----------------|
|                                                                                  | Annual      | Present Value* | Annual             | Present Value*     | Annual    | Present Value* | Annual          | Present Value* | Annual    | Present<br>Value* | Cumulative         | Present Value* |
| LOCAL BENEFITS (Local Tax Revenue)                                               |             |                |                    |                    |           |                |                 |                |           |                   |                    |                |
| Real Property Tax Revenue<br>Commercial Real Estate Tax                          | \$0         | 8              | \$107,880          | \$102,602          | \$110,577 | \$102,562      | \$113,341       | \$102,522      | \$116,175 | \$102,482         | \$447,973          | \$410,166      |
| Machinery & Tools Tax Revenue Machinery & Tools Tax                              | \$0         | \$0            | \$0                | \$0                | \$0       | \$0            | ४               | \$0            | 8         | 8                 | \$0                | 8              |
| Tangible Personal Property Tax Revenue Tangible Personal Property Tax            | \$0         | so             | \$44,400           | \$42,228           | \$37,000  | \$34,318       | \$29,600        | \$26,774       | \$22,200  | \$19,583          | \$133,200          | \$122,903      |
| Local Sales Tax Revenue                                                          | \$0         | 8              | \$348              | \$331              | \$713     | \$661          | \$731           | \$661          | \$749     | \$6.1<br>———      | \$3 541            | \$2314         |
| Local Sales Tax - Indirect Workers                                               | \$6         | Ş              | \$160              | \$152              | 5328      | \$305          | \$337           | \$304          | \$345     | \$304             | \$1,170            | \$1,066        |
| Local Sales Tax - Construction Workers  Local Sales Tax - Construction Materials | 8 8         | \$ \$          | \$2,610<br>\$7,436 | \$2,482<br>\$7.072 | 8 8       | ४ ४            | 8 8             | 8 8            | 8 8       | 8 8               | \$2,610<br>\$7,436 | \$2,482        |
| Local Sales Tax - Retail Operations                                              | \$0         | \$o            | \$0                | \$0                | \$0       | \$0            | 90              | So             | ŞO        | 8                 | \$0                | \$0            |
| Other Commercial Tax Revenues                                                    |             |                |                    |                    |           |                |                 | 100            |           |                   |                    |                |
| Local BPOL Tax                                                                   | 8           | so             | 8                  | So                 | So        | \$0            | 8               | So             | 8         | 8                 | 8                  | \$0            |
| Local Bank Franchise Tax Local Meal Tax Local Local India Tax                    | 8 8 8       | S S S          | 8 8 8              | SS SS SS           | 8 8 8     | \$0<br>\$0     | 8 8 8           | 888            | 8 8 8     | 888               | 888                | S S S          |
| TOTAL BENEFITS (Local Tax Revenue)                                               | \$0         | \$0            | \$162,834          | \$154,867          | \$148,618 | \$137,845      | \$144,009       | \$130,261      | \$139,469 | \$123,030         | \$594,930          | \$546,004      |
| LOCAL COSTS                                                                      |             |                |                    |                    |           |                |                 |                |           |                   |                    |                |
| Local Incentives  Economic development grant-Relocation Assistan                 | \$500,000   | \$500,000      | 8                  | \$0                | \$o       | 8              | 8               | \$             | ধ         | 8                 | \$500,000          | \$500,000      |
| Economic development grant-Workforce                                             | 3 2         | 78             | \$ 8 1             | \$ <b>&amp;</b> 1  | ና የና      | s & :          | \$ <b>\$</b> \$ | s & s          | 8 8 3     | 8 8 8             | 8 8                | 8 8 8          |
| Enter Cost/Incentive 4                                                           | \$ \$       |                | 8 8                | \$ 50              | 8 8       | 8 5            | \$ \$           | 8 %            | 8 8       | 8 8               | 8 8                | 8 8            |
| Enter Cost/Incentive S                                                           | 8 8         |                | 8 8                | 8 8                | 8 8       | s &            | \$ <b>\$</b>    | ŝ              | s s       | 8 8               | 8 8                | 3 8            |
| Enter Cost/Incentive 7                                                           | 8 8         |                | \$ 50              | \$ 65              | 8 8       | 8 8            | ১ ১             | 8 8            | ৬ ১       | 88                | 88                 | 8 8            |
| Enter Cost/Incentive 8 Enter Cost/Incentive 9                                    | \$ \$       | 8 8            | 8 8                | s s                | 8 8       | 8 8            | & &             | \$0            | 8 8       | 8 8               | 8 8                | 8 8            |
| Enter Cost/Incentive 10 Total Incentives                                         | \$500,000   | \$500,0        | જ જ                | so<br>so           | 8 8       | 8 8            | \$ \$           | \$ \$          | ጽ ጽ       | 8 8               | \$500,000          | \$500,000      |
| Government Expenditures                                                          | ;           |                |                    |                    |           |                |                 |                |           |                   |                    |                |
| Public Safety                                                                    | 8           | 8 8            | 8                  | so<br>so           | 8 8       | 8 8            | 8 8             | ŝ              | 8 8       | 8                 | 8                  | 8              |
| Total Government Expenditures                                                    | 8 8         | % %            | 8 8                | \$0                | 8 8       | 8 8            | \$ 8            | \$0            | 8 8       | 8 8               | 88                 | 8 8            |
| TOTAL LOCAL COSTS                                                                | \$500,000   | \$500,000      | \$0                | \$0                | \$0       | \$0            | \$0             | \$0            | જ         | જ                 | \$500,000          | \$500,000      |
| NET LOCAL BENEFIT                                                                | (\$500,000) | (\$500,000)    | \$162,834          | \$154,867          | \$148,618 | \$137,845      | \$144,009       | \$130,261      | \$139,469 | \$123,030         | \$94,930           | \$46,004       |
| ANNUAL RETURN ON INVESTMENT Compound Annual Return on Investment                 | -100.0%     | -100.0%        | -42.9%             | -44.3%             | -14.6%    | -16,3%         | -2.3%           | -4.1%          | 3.5%      | 1.8%              |                    |                |
| CUMULATIVE BENEFIT TO COST RATIO Benefit Cost Ratio                              | 0.0         | 0.0            | 0.3                | 0.3                | 0,6       | 0.6            | 0.9             | 0.8            | 1.2       | 1.1               |                    |                |
|                                                                                  |             |                |                    |                    |           |                |                 |                |           |                   |                    |                |

POSITIVE CASH FLOW ATTAINED

Breakeven Year (Undiscounted)
Breakeven Year (Discounted)

5 Year 5 Year

\$200,000 \$100,000 \$0 (\$100,000) (\$200,000) (\$300,000) (\$400,000) (\$500,000) (\$500,000)

Year 1

Year 2

Year 3

Year-4

Year 5

Discounted Net Benefit (First Five Years)

LABOR MARKET RESPONSE

38 total estimated new jobs in Richmond: 30 direct and 8 indirect jobs.
 12 projected new permanent jobs for residents of Richmond.
 68 temporary construction jobs total during construction phase.

## East End Grocery Store Project Richmond Estimated Cost/Benefit Analysis Summary

|                                                                       | S Year Total | Total     | 10 Yea           | 10 Year Total      | 15 Year Total | Total       | 20 Year Total    | Total          |
|-----------------------------------------------------------------------|--------------|-----------|------------------|--------------------|---------------|-------------|------------------|----------------|
|                                                                       |              | Value     | Cumulativo Total |                    | Tank          | Value*      | Cumulatina Total | Bracant Valuat |
| LOCAL BENEFITS (Local Tax Revenue)                                    |              |           |                  |                    |               |             |                  |                |
| Real Property Tax Revenue Commercial Real Estate Tax                  | \$447,973    | \$410,166 | \$1,073,893      | \$921,975          | \$1,782,065   | \$1,432,786 | \$2,583,295      | \$1,942,602    |
| Machinery & Tools Tax Revenue Machinery & Tools Tax                   | \$           | \$0       | \$0              | so so              | \$0           | \$          | \$0              | \$o            |
| Tangible Personal Property Tax Revenue Tangible Personal Property Tax | \$133,200    | \$122,903 | \$207,200        | \$183,487          | \$281,200     | \$236,930   | \$355,200        | \$284,074      |
| Local Sales Tax Revenue                                               |              |           |                  |                    |               |             |                  |                |
| Local Sales Tax - Direct Workers                                      | \$2,541      | \$2,314   | \$6,576          | \$5,614            | \$11,142      | \$8,907     | \$16,308         | \$12,194       |
| Local Sales Tax - Construction Workers                                | \$2,610      | \$1,066   | \$3,029          | \$2,585<br>\$2,585 | \$5,131       | \$4,102     | \$2,511          | \$2,482        |
| Local Sales Tax - Construction Materials                              | \$7,436      | \$7,072   | \$7,436          | \$7,072            | \$7,436       | \$7,072     | \$7,436          | \$7,072        |
| Local Sales Tax - Retail Operations                                   | So           | \$0       | \$0              | SO                 | \$0           | \$0         | \$0              | \$0            |
| Other Commercial Tax Revenues                                         |              |           |                  |                    |               |             |                  |                |
| Local Bank Franchise Tax                                              | 8 8          | \$0       |                  | S                  | \$ 60         | 8 8         | 8 8              | \$0            |
| Local Meal Tax                                                        | 8 8          | s 8       | 8 8              | 8.8                | \$ 6          | 8 8         | 8 8              | \$ 50          |
| TOTAL BENEFITS (Local Tax Revenue)                                    | \$594,930    | \$546,004 | \$1,300,744      | \$1,123,216        | \$2,089,585   | \$1,692,281 | \$2,972,360      | \$2,254,042    |
| LOCAL COSTS                                                           |              |           |                  |                    | ÷             |             |                  |                |
| Local incentives  Franchic development grant-Relocation Assistance    | \$500,000    | \$500,000 | \$500.000        | 4500 0M0           | \$500,000     | \$500 000   | \$500.000        | \$500,000      |
| Economic development grant-Workforce                                  | \$0          | \$0       | \$0              | 0\$                | \$0           | \$0         | \$0              | ,,000          |
| Enter Cost/Incentive 3 Enter Cost/Incentive 4                         | 8 8          | \$0       | 8 8              | 8 8                | 8 8           | \$ \$       | 8 8              | ጽ ጽ            |
| Enter Cost/Incentive 5                                                | \$6 1        | \$0       | \$0              | \$0                | \$0           | \$ 1        | \$0              |                |
| Enter Cost/incentive 6                                                | 8            | \$0       | Şo               | \$0                | 80            | Š           | \$0              |                |
| Enter Cost/incentive 7  Enter Cost/incentive 8                        | 8 8          | so so     | so so            | s so               | \$6<br>S0     | \$ \$0      | 88               |                |
| Enter Cost/Incentive 9                                                | 8            | \$0       | \$0              | \$0                | \$            | \$0         | \$0              |                |
| Total incentives                                                      | \$500,000    | \$500,000 | \$500,000        | \$500,000          | \$500,000     | \$500,000   | \$500,000        | \$500,0        |
| Government Expenditures                                               | ŝ            | ŝ         | s                | ŝ                  | ŝ             | ŝ           | ŝ                | ŝ              |
| Education                                                             | \$ 50        | \$0       | ş                | so                 | \$0<br>\$0    | \$0         | \$0              | \$ 5           |
| Total Government Expenditures                                         | \$0          | \$0       | \$0              | \$0                | \$0           | \$0         | \$0              | \$0            |
| TOTAL LOCAL COSTS                                                     | \$500,000    | 000,000\$ | \$500,000        | \$500,000          | \$500,000     | \$500,000   | 000,005\$        | \$500,000      |
| NET LOCAL BENEFIT                                                     | \$94,930     | \$46,004  | \$800,744        | \$623,216          | \$1,589,585   | \$1,192,281 | \$2,472,360      | \$1,754,042    |
| ANNUAL RETURN ON INVESTMENT Compound Annual Return on Investment      | 3.5%         | 1.8%      | 10.0%            | 8.4%               | 10.0%         | 8.5%        | 9.3%             | 7.8%           |
| CUMULATIVE BENEFIT TO COST RATIO  Benefit Cost Ratio                  | 1.2          | 11        | 2.6              | 2.2                | 4.2           | 3.4         | 5.9              | 4.5            |
|                                                                       |              |           |                  |                    |               |             |                  |                |

## LABOR MARKET RESPONSE

POSITIVE CASH FLOW ATTAINED

Breakeven Year (Undiscounted)
Breakeven Year (Discounted)

5 Year 5 Year

- 38 total estimated new jobs in Richmond: 30 direct and 8 indirect jobs
   12 projected new permanent jobs for residents of Richmond
   68 temporary construction jobs total during construction phase

