From:	Reilly, Catherine (CII)
To:	Hussain, Lila (CII)
Cc:	Maher, Christine (CII)
Subject:	Re: Revised Mission Bay Warrirors Arena Complex Fiscal Analysis-- question on factor for property tax in lieu of VLF etc.
Date:	Wednesday, November 12, 2014 6:47:30 AM

Yes, please.

From: Hussain, Lila (CII)
Sent: Monday, October 27, 2014 10:14 PM
To: Reilly, Catherine (CII)
Subject: Fwd: Revised Mission Bay Warrirors Arena Complex Fiscal Analysis-- question on factor for property tax in lieu of VLF etc.

Is this something I should share with Adam?

Sent from my iPhone

Begin forwarded message:

> **From:** "Whitaker, James (CON)" <james.whitaker@sfgov.org>
> **Date:** October 27, 2014 at 3:43:48 PM PDT
> **To:** "Levenson, Leo" <leo.levenson@sfgov.org>
> **Cc:** "Murrell, Drew (CON)" <drew.murrell@sfgov.org>, "Reilly, Catherine (CII)" <catherine.reilly@sfgov.org>, "Daigle, John (CII)" <john.daigle@sfgov.org>, "Hussain, Lila (CII)" <lila.hussain@sfgov.org>, "Maher, Christine (CII)" <christine.maher@sfgov.org>
> **Subject: RE: Revised Mission Bay Warrirors Arena Complex Fiscal Analysis-- question on factor for property tax in lieu of VLF etc.**
>
> The VLF calculation looks okay except that the Project Assessed Value (millions $) should probably be adjusted down to reflect the incremental increase compared to the existing taxable assessed valuation of around $200-$300 million (not sure of the parcel numbers I should be comparing exactly, otherwise I could look it up). I believe the incremental change's effects on Tax in Lieu of VLF is more like $700k (versus $939k).
>
> The formula is % change in aggregate assessed valuation times the prior year's Tax in Lieu of VLF (which was $181.1 million in FY 2013-14). If I assume $278 million in secured roll value already exists, the Warriors plan is estimated to add about (897.54-278=) 619.54. Adding that to the FY 13-14 secured roll value "Basis of Levy" from the Certificate of Assessed Valuation of $171,723.0 gets a denominator of $172,342.5. The % change is 619.54 divided by 172,342.5 = 0.359%. 0.359% times the FY 2013-14 Tax

in-lieu of VLF of $181.8 million = $653k.

They may want to footnote that IF the Children's Fund measure C is approved, the allocation to the General Fund goes down starting in FY 15-16 by 0.25% of the 1% steps until GF is getting 55.59% of the 1% base property tax and Childrens Fund is getting 4%.

Hope this is helpful,
jamie

James Whitaker
Property Tax Manager
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Budget & Analysis Division
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1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102

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From: Levenson, Leo
Sent: Monday, October 27, 2014 11:03 AM
To: Whitaker, James (CON)
Cc: Murrell, Drew (CON)
Subject: FW: Revised Mission Bay Warrirors Arena Complex Fiscal Analysis-- question on factor for property tax in lieu of VLF etc.

Hi Jamie—here's the attachment and the original e-mail I wrote. I had intended to include you on it (but instead had Drew twice!).

-Leo

Leo Levenson
Deputy Director for Finance and Administration
Office of Community Investment and Infrastructure, Successor to the SF Redevelopment Agency
1 South Van Ness, 5th Floor
San Francisco CA 94103
(415) 749-2465 work, (415) 760-0579 cell

From: Levenson, Leo
Sent: Monday, October 27, 2014 9:45 AM
To: Drew Murrell (drew.murrell@sfgov.org); Drew Murrell (drew.murrell@sfgov.org)
Cc: John Daigle (John.Daigle@sfgov.org); 'Lila.Hussain@sfgov.org (lila.hussain@sfgov.org)'; Maher, Christine (christine.maher@sfgov.org); Reilly, Catherine (catherine.reilly@sfgov.org)
Subject: FW: Revised Mission Bay Warrirors Arena Complex Fiscal Analysis-- question on factor for property tax in lieu of VLF etc.

Hi Drew and Jamie—if you have time, could you take a look at this attached fiscal analysis related to the proposed Warriors arena, and let us know if you see anything missing?

As Catherine Reilly (our Mission Bay project manager) says below, we are going to hire a consultant to peer review the ongoing study, but she would like a look first to see if we see anything glaring that is missing or should be corrected or examined more closely.

Jamie or Drew: Can you confirm the calculation used to determine the "$939,000 Property Tax in lieu of VLF." -- back-up calcs are shown on Table A-6, assuming our property tax in lieu of VLF goes up in proportion to its contribution to the increase in citywide assessed valuations. Is that correct? Or is it a more complicated ratio to how the City's AV compares to statewide AV growth?

Let us know if anything else looks odd.

Thanks,

-Leo

Leo Levenson
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From: Reilly, Catherine (CII)
Sent: Friday, October 24, 2014 6:20 PM
To: Levenson, Leo; Daigle, John (CII)
Cc: Hussain, Lila (CII); Maher, Christine (CII)
Subject: FW: Revised Arena Fiscal Analysis

Leo/John – If you have a few minutes, could you please take a look at this study and see if you see anything of issue off the top of your head? We are going to hire someone to peer review it, but we were asked to see if we say anything glaring. You have both have a better handle on the pass through and such.

Thanks

Catherine Reilly
Project Manager
Office of Community Investment and Infrastructure (OCII)
Successor Agency to the Redevelopment Agency of the City and County of San Francisco

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PLEASE NOTE I WILL BE OUT OF THE OFFICE MONDAY OCTOBER 27th, RETURNING THURSDAY, NOVEMBER 6th

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From: Van de Water, Adam (MYR)
Sent: Tuesday, October 21, 2014 5:09 PM
To: Reilly, Catherine (CII); Gavin, John (MYR); Maher, Christine (CII)
Subject: FW: Revised Arena Fiscal Analysis

Just received first draft, attached. Let me know as you identify corrections.

Adam

From: Richard Berkson [mailto:rberkson@epsys.com]
Sent: Tuesday, October 21, 2014 4:44 PM
To: Van de Water, Adam (MYR)
Cc: Michael Nimon
Subject: Revised Arena Fiscal Analysis

Adam,

Attached are revised Tables 1 and 2, plus supporting calculations.

This is a first pass to provide the numbers you mentioned were needed for tomorrow. There are likely to be some additional revisions upon further review and research, although I would not expect them to change the bottom line significantly.

Let us know if you have any questions or comments.

-Richard

RICHARD L. BERKSON
PRINCIPAL

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