

Economic Benefits

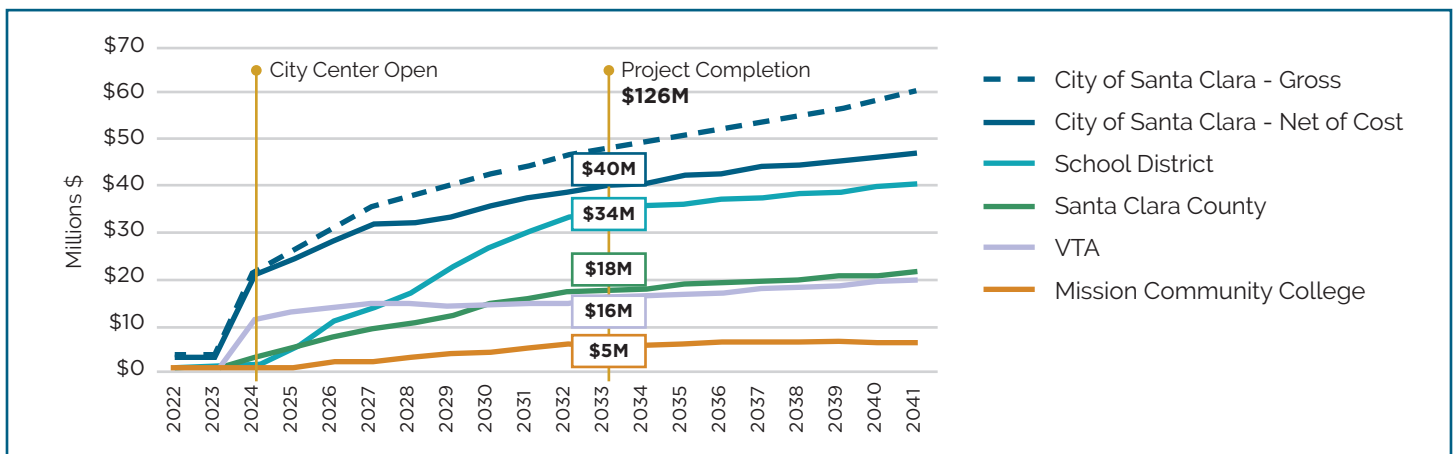
Related Santa Clara will transform a 240-acre site that currently produces negligible net income into a mixed-use destination, significantly increasing income for the City.

In fact, the transformation of this former landfill will generate **annual revenues in excess of \$126 million** for the City of Santa Clara, other local agencies and jurisdictions at completion of the project.

Below is a table depicting revenues for the early years of the project.

NEW ANNUAL REVENUE

- Revenues are derived from property taxes, retail sales taxes, hotel taxes, and ground rent
- City annual revenues, net of costs, exceed \$31M at completion of City Center and \$40M at project completion and will continue to grow from there
- School District annual revenues will exceed \$34M at completion of the project (\$410,000 per student)
- VTA will see their annual revenues grow by \$16M upon completion and their light rail ridership will increase by 52%
- Santa Clara County's annual revenue will increase by \$18M upon project completion
- Total annual revenue paid to the various local jurisdictions will exceed **\$126M at project completion**
- Revenues include standard inflation and are over and above one-time fees, voluntary contributions, and other community benefits



Notes:
 1. Schedule assumes construction start of Phase I in mid-2021 and the City Center opening in 2024
 2. Annual inflation rate projected at 3%
 3. Annual property tax growth capped at 2% and City operating expenses inflate annually at 3%

IN PROUD PARTNERSHIP



City of
Santa Clara

