

Samoa Peninsula Economic Infrastructure Finance District (EIFD) Assessment

Section 1. Introduction

The proposed EIFD project area consists of four (4) subareas (Table 1), encompassing approximately 2,243 acres along the Samoa Peninsula South West of the 255 bridge. The different subareas contain a variety of land use designation including residential, light & heavy industrial (coastal dependent and otherwise), commercial, and recreational. There are three communities (Samoa, Fairhaven, & Finntown), 19.84 miles of public roads, 1 public elementary school, a volunteer fire department, no city police, and roughly 450 residents within the project area. The Peninsula lies on the deep-water port of Humboldt Bay, California's second largest natural bay, which was once a high traffic port with national significance. With plans for sustainable development in energy, aquaculture, and international communication, the Samoa peninsula and Humboldt bay have the potential to redefine their national significance. The largest community on the peninsula, the historic Town of Samoa has just developed a new affordable housing complex, and in the process of developing additional, residential, commercial, and recreational areas. The peninsula has long been home to large industrial manufacturing, such as the old pulp mill, but now has plans to redevelop this infrastructure towards new more sustainable industries. The Samoa Peninsula is also a popular destination for recreational enthusiasts, allowing visitors boat access, motorized beach and dune access, multiple point for pedestrian beach access, and sport fishing. Lastly, the district lies in an opportunity zone, which provides tax incentives for investment that supports environmental justice, sustainability, climate change, and affordable housing. This zone allows for the implementation of the proposed Enhanced Infrastructure Financing District (EIFD). The EIFD will allow the district to accumulate incremental property taxes above the proposed base year (2018) which it can then use to reinvest in the community and foster future development in the area. Large scale development on the Peninsula also has the potential to benefit surrounding areas in the form of job opportunities and new economic inputs.

TABLE 1: PROJECT AREA

Development Sub Area	Acres	FY 2018/19	
		Assessed Value (\$)	Projected Development (\$)
(1) Samoa Township	269	9,890,951	90,570,000
(2) National Marine Research and Innovation Park	195	15,017,971	568,500,000
(3) Fairhaven Business Park	341	1,825,518	8,000,000
(4) Fairhaven	34	7,037,638	7,750,000
Public Lands, Schools, other non-taxable entities	1,119	0	0
Remaining Parcels	503	11,376,685	5,000,000
TOTAL	2,461	45,148,763	679,820,000

A map of the proposed Project Area and Sub Areas is provided in Exhibit A.

Legal Description

This assessment contains the following information:

- (a) A map and description of Project Area
- (b) Description of proposed public facilities and development to be financed or assisted by the district.
- (c) Current estimated incremental tax revenue based on property value from the base year and potential future development
- (d) Reasons why the EIFD is needed and how its goals will benefit both the district and the larger surrounding community.
- (e) Sections explaining:
 - a. The tax increment process

- b. The different impacted taxing entities, their apportionment rates, and how the fund can be used to finance their activities and benefit them in the long-term.
- c. The time frame of the EIFD and the fund cap

Government Code Section 53398.59 – 53398.74

https://leginfo.legislature.ca.gov/faces/codes_displayText.xhtml?lawCode=GOV&division=2.&title=5.&part=1.&chapter=2.99.&article=2.

Sacramento EIFD legal description (page 1-3)

<https://www.cityofwestsacramento.org/home/showpublisheddocument?id=9258>

Definitions

The following explanations apply to the various items in Tables 2.1 -2.5:

Gross Tax Increment is the total tax increment over and above the amount of tax in 2018, the base year.

Tax Share is the portion of the gross tax increment revenues that would go to other taxing entities.

Net Tax Increment to Fund is the net amount of the increment that is allocated to the EIFD fund, which is approximately 41-54% of the gross tax increment, depending on whether qualifying taxing entities give up their tax share and the tax are apportionment.

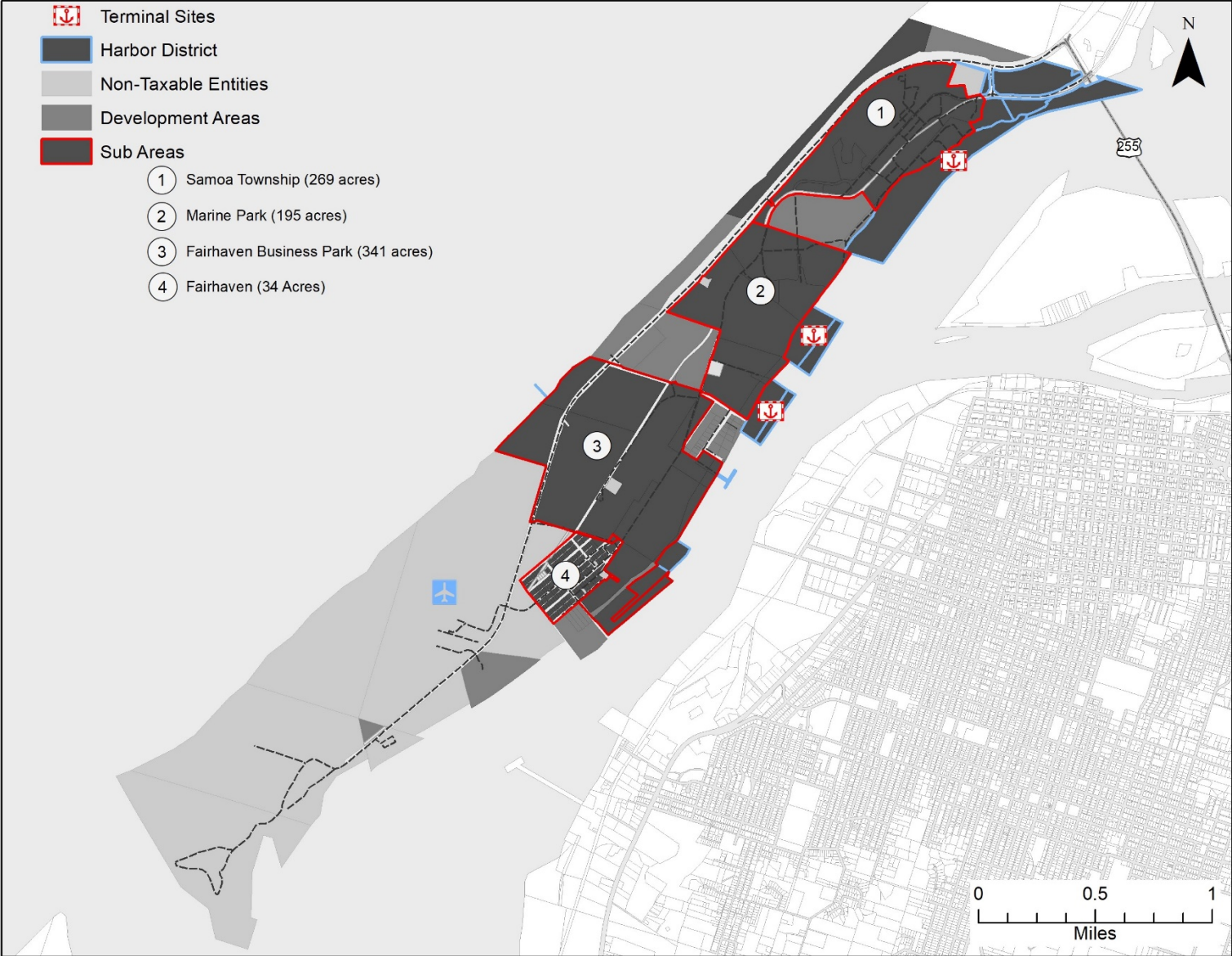
Unitary Tax Revenue is an estimate of allocated profit earned (or loss incurred) by corporations within the tax area.

Bond Debt Service is the amount of scheduled payments of principal and interest on previously issued bonds.

Administration expense is appropriations for expenses that include salaries, operations and maintenance, County tax administration charges, and other general administrative costs.

Large Scale Development - is a development on a large zoning lot or several zoning lots planned as a unit.

EXHIBIT A



Section 2. Tax Increment Revenue & Projections

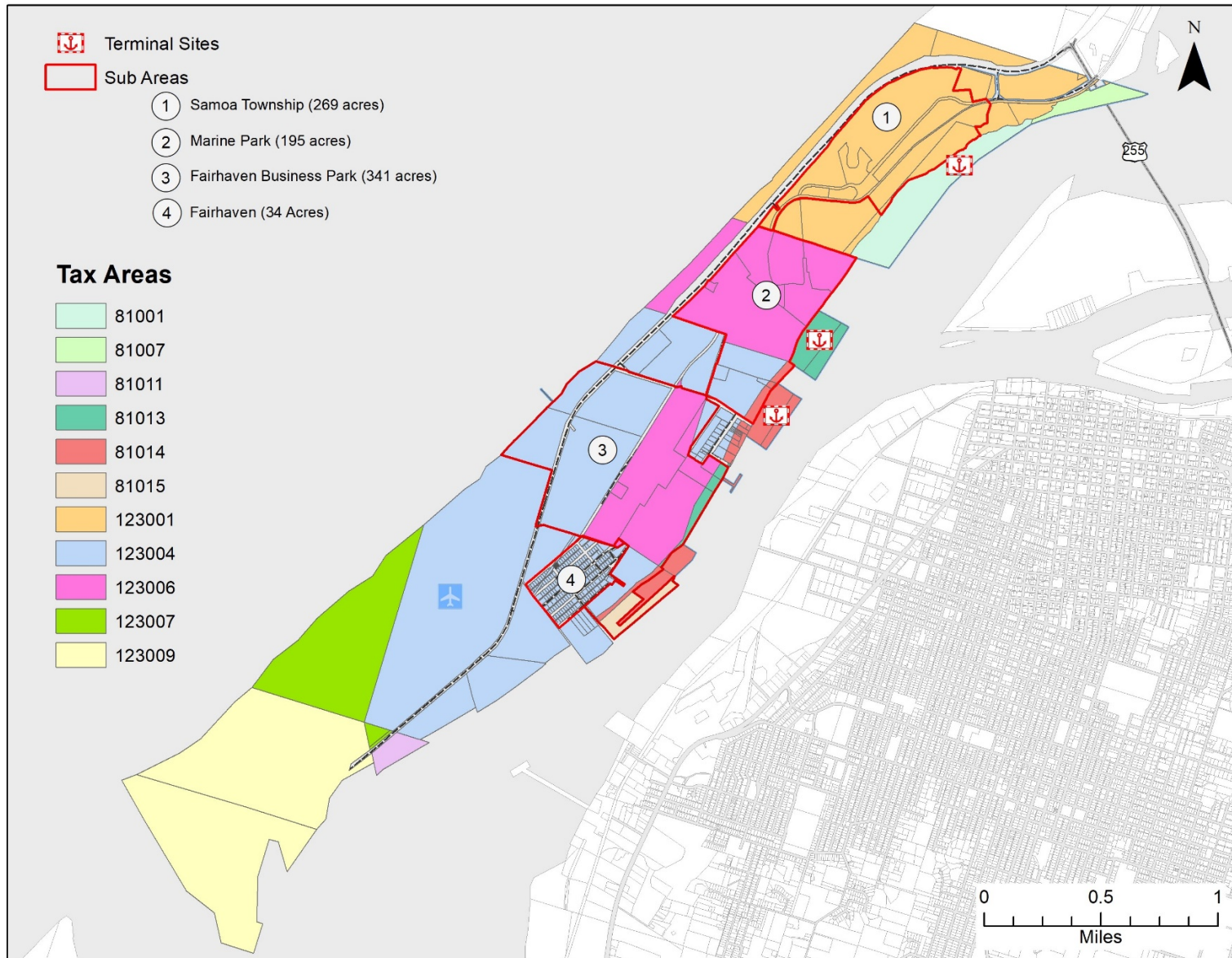
Current taxable property revenues for the county and other taxing entities was gathered from the Humboldt County Planning and Building Department and the tax apportionment rate for the tax areas within the district; 081-001, 081-007, 081-011, 081-013, 081-014, 081-015, 123-004, 123-006, 123-007, 123-009 (Table 2.1), were acquired from the Office of the Auditor-Controller. Real Property, Improvements, and Personal Property taxable values (Table 2.2) are based on current taxable property value in the district area as reported by Humboldt County and include a 2% annual increase to account for inflation.

Because the project area envelopes multiple tax areas with different tax apportionment rates, current and projected taxable value were distinguished for each Tax Area based on parcel numbers. A map of these tax areas and their distribution within the project area is provided in Exhibit B, and the tax apportionment rates to the different taxing entities is provided in Table 2.1. Tax Areas 123-009 and 081-015 are non-taxable and so have been left out of further analysis tables. Subsequently, Tax Areas 081-007 and 081-011 had no current or projected taxable values and were also left out of further analysis tables.

TABLE 2.1: TAX APPORTIONMENT RATES

Tax Area:		123-001	123-004	123-006	123-007	123-009	081-001	081-007	081-011	081-013	081-014	081-015
Taxing Entity	Tax Code	Increment Factor										
General (County)	8000	0.459031	0.413428	0.413428	0.4589	0	0.3453	0.345354	0	0.318876	0.318883	0
County Roads	8100	0.06984	0.062901	0.062901	0.069902	0	0.052542	0.052542	0	0.048516	0.048515	0
County Library	8200	0.043159	0.038871	0.038871	0.043069	0	0.032469	0.032472	0	0.029981	0.029982	0
Peninsula Union Elementary	32200	0.069321	0.062433	0.062433	0.069389	0	N/A	N/A	N/A	N/A	N/A	N/A
Northern Humboldt Unified High School District	33200	0.214925	0.193571	0.193571	0.215005	0	N/A	N/A	N/A	N/A	N/A	N/A
Redwoods Joint Junior College	33500	0.092724	0.083512	0.083512	0.092633	0	0.069759	0.069753	0	0.064413	0.064412	0
County School Service	33900	0.021011	0.018923	0.018923	0.021022	0	0.015807	0.015806	0	0.014595	0.014596	0
Samoa Peninsula Fire	10200	0	0.099351	0.099351	N/A	0	N/A	N/A	N/A	0.076629	0.076628	0
Humboldt Bay Recreation & Conservation District	45700	0.013284	0.011964	0.011964	0.013331	0	0.009994	0.009995	0	0.009228	0.009229	0
Humboldt Bay Municipal Water District	45100	0.016705	0.015046	0.015046	0.016749	0	0.012568	0.012567	0	0.011605	0.011605	0
Eureka High School	33300	N/A	N/A	N/A	N/A	N/A	0	0	0	0	0	0
Eureka Elementary	30800	N/A	N/A	N/A	N/A	N/A	0.243671	0.243666	0	0.225001	0.224997	0
Total Percent Taxed:		100.00%	100.00%	100.00%	100.00%	0.00%	78.21%	78.22%	0.00%	79.88%	79.88%	0.00%
							21.79%	21.78%		20.12%	20.12%	

EXHIBIT B



2.1 Projected Tax Revenues

The tax increment projections and revenue generation outlined in Table 2.2, 2.3, 2.4, and 2.5 (below) are based on all current and anticipated development projects, assuming a 2% annual growth increase; however, the increment is expected to grow as new projects are permitted, financed, and developed over the next 30 years or until the EIFD has reached its revenue cap. Projected revenues, and apportionment of those revenues, for each individual Tax Area are provided in the tables at the bottom of this document.

There are two large scale development plans on the Samoa Peninsula that are currently in the permitting process of development. The development of a sustainable offshore fish farm, and the development of the Samoa Town Master Plan. There is also the potential for an additional large scale development plans on Humboldt Bay District parcels along the harbor, which will support a potential Offshore Wind Energy Project. Smaller developments which are in progress or are documented have also been accounted for. Since all development is subject to change with fluctuation in the market, projected development and subsequent tax revenues are only estimates. These estimates were given conservatively due to the unpredictable nature of the market.

TABLE 2.2: TOTAL PROJECTED INCREMENTAL TAX REVENUE

County of Humboldt Economic Development		PROJECTED FUND REVENUE USING TAX AREA CODE 123006 ONLY									
Samoa Peninsula Enhanced Infrastructure Financing District											
Projection of Incremental Taxable Value & Tax Increment Revenue											
Table 2.1											
EIFD Year											
Taxable Values (1)		2018-19	2019-20	2020-21	2021-22	1 2022-23	2 2023-24	3 2024-25	10 2031-32	20 2041-42	30 2051-52
Real Property (2)		22,955,284	23,414,390	23,882,677	24,360,331	24,847,538	25,344,488	25,851,378	29,695,108	36,198,170	44,125,368
Improvements (3)		17,307,607	17,653,759	18,006,834	18,366,971	18,734,310	19,108,997	19,491,177	22,389,235	27,292,353	33,269,226
Personal Property (4)		9,195,651	9,195,651	9,195,651	9,195,651	9,195,651	9,195,651	9,195,651	9,195,652	9,195,662	9,195,672
Projected New Development (17)		0	0	0	0	13,750,000	177,775,000	403,055,500	755,440,505	928,137,948	1,131,394,979
Total Projected Value		49,458,542	50,263,800	51,085,163	51,922,953	66,527,499	231,424,136	457,593,706	816,720,500	1,000,824,133	1,217,985,245
Taxable Value over Base Year	48,469,371	989,171	1,794,429	2,615,792	3,453,582	18,058,128	182,954,765	409,124,335	768,251,129	952,354,762	1,169,515,873
Gross Tax Increment Revenue (5)		9,892	17,944	26,158	34,536	180,581	1,829,548	4,091,243	7,682,511	9,523,548	11,695,159
Unitary Tax Revenue		50	50	50	50	50	50	50	51	61	71
Gross Revenues		9,942	17,994	26,208	34,586	180,631	1,829,598	4,091,293	7,682,562	9,523,609	11,695,230
LESS:											
SB 2557 Property Tax Administration (6)		182	329	480	633	3,306	33,482	74,871	140,591	174,282	214,023
Tax Revenues		9,760	17,665	25,728	33,953	177,326	1,796,116	4,016,423	7,541,971	9,349,327	11,481,207
Tax entities not contributing											
Subordinate Tax Sharing Payments											
Net Tax Revenues to Samoa Enhanced Infrastructure Fin		0	0	10,637	14,037	73,311	742,565	1,660,502	3,118,062	3,865,273	4,746,652
All tax entities contributing									19,987,652	55,268,667	98,625,089
Subordinate Tax Sharing Payments											
Net Tax Revenues to Samoa Enhanced Infrastructure Fin		0	0	13,888	18,327	95,718	969,524	2,168,021	4,071,073	5,046,664	6,197,429
									26,128,935	72,193,314	128,801,283

TABLE 2.3: TOTAL APPORTIONMENT OF INCREMENTAL TAX REVENUE

Taxable Values (1)	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2031-32	2041-42	2051-52
Subordinate Tax Sharing Payments										
Humboldt County (7)	4,035	7,303								
Humboldt County Roads (8)	614	1,111	1,618	2,136	11,154	112,977	252,637	474,398	588,082	722,179
Humboldt County (Library) (9)	379	687	1,000	1,320	6,893	69,817	156,122	293,164	363,418	446,286
Peninsula Union School District (10)	609	1,103	1,606	2,120	11,071	112,137	250,757	470,868	583,707	716,806
Northern Humboldt Union School District (11)	1,889	3,419	4,980	6,572	34,325	347,676	777,463	1,459,907	1,809,758	2,222,429
College of the Redwoods (12)	815	1,475	2,149	2,835	14,809	149,997	335,419	629,845	780,781	958,819
County School Service (16)	185	334	487	642	3,356	33,988	76,003	142,717	176,917	217,259
Samoa Peninsula Fire Protection District (13)	970	1,755	2,556	3,373	17,617	178,446	399,036	749,302	928,865	1,140,669
Humboldt Bay Harbor, Recreation, & Conservation District (14)	117	211	308	406	2,122	21,489	48,052	90,232	111,855	137,361
Humboldt Bay Municipal Water District (15)	147	266	387	511	2,668	27,024	60,431	113,477	140,670	172,746
Net Tax Revenues to Samoa Enhanced Infrastructure Fin	0	0	10,637	14,037	73,311	742,565	1,660,502	3,118,062	3,865,273	4,746,652
								19,987,652	55,268,667	98,625,089
All tax entities contributing										
Subordinate Tax Sharing Payments										
Humboldt County (7)	4,035	7,303								
Humboldt County Roads (8)	614	1,111	1,618	2,136	11,154	112,977	252,637	474,398	588,082	722,179
Humboldt County (Library) (9)	379	687	1,000	1,320	6,893	69,817	156,122	293,164	363,418	446,286
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Net Tax Revenues to Samoa Enhanced Infrastructure Fin	0	0	13,888	18,327	95,718	969,524	2,168,021	4,071,073	5,046,664	6,197,429
								26,128,935	72,193,314	128,801,283

TABLE 2.4 New Commercial Development Projects and Potential Tax Revenue (2021-2031)

	Number of Units	Net Taxable Value	Total Taxable Value	Tax Rate	Annual Tax Increment
Aquaculture Project Land & Improvements	1	\$ 200,000,000	\$ 200,000,000	0.0031	\$ 620,000
Aquaculture Project Fixtures	1	150,000,000	150,000,000	0.0031	465,000
Town of Samoa Existing Homes Rehabilitation	99	250,000	24,750,000	0.0031	76,725
Town of Samoa Hostelry	1	700,000	700,000	0.0031	2,170
Town of Samoa Existing Residential Lots	9	75,000	675,000	0.0031	2,093
Town of Samoa New Residential Lots	189	125,000	23,625,000	0.0031	73,238
Town of Samoa New Residential Buildings	100	300,000	30,000,000	0.0031	93,000
Town of Samoa Light Industrial Park lots	21	150,000	3,150,000	0.0031	9,765
Town of Samoa Light Industrial Park buildings	21	250,000	5,250,000	0.0031	16,275
Town of Samoa Commercial lots	4	150,000	600,000	0.0031	1,860
Town of Samoa Commercial Buildings	4	350,000	1,400,000	0.0031	4,340
Town of Samoa RV Park lots	1	200,000	200,000	0.0031	620
Town of Samoa RV Park Buildings	1	100,000	100,000	0.0031	310
Town of Samoa RV Park Hostel	1	100,000	100,000	0.0031	310
Town of Samoa Cabins	20	1,000	20,000	0.0031	62
Town of Fairhaven Buildings	31	250,000	7,750,000	0.0031	24,025
Multipurpose Dock	1	182,000,000	182,000,000	0.0031	564,200
Terminal Improvements	1	25,000,000	25,000,000	0.0031	77,500
Terminal Support facilities	1	10,000,000	10,000,000	0.0031	31,000
DG Fairhaven	1	5,000,000	5,000,000	0.0031	15,500
Security National Buildout	1		-	0.0031	-
Pellet Manufacturing	1	8,000,000	8,000,000	0.0031	24,800
Other Aquaculture	3	500,000	1,500,000	0.0031	4,650
Total			\$ 679,820,000		\$ 2,107,442

NOTE: Net and Total Taxable Income is based on additional building valuation and does not assume increased land value.

Table 2.2 assumes the base year as 2018 with a taxable value of 48,469,371 and the formation of the EIFD in 2022, at which point the EIFD will be funded by a proportion of the incremental tax revenue above the base year. All current projected taxable values and subsequent tax revenues are staggered every 5 years from the formation of the EIFD ending in 2051. Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed project tax rate and adjusted for any indebtedness approved by voters. The assumed tax rate is assumed to remain at \$1.00 per \$100 of taxable value. This value plus the Unitary Tax Revenue, less the Property Tax Administration cost, gives the total tax revenue that will be distributed among the taxing entities.

Table 2.3 details the apportionment of this revenue to the different taxing entities, assuming certain eligible entities opt out of their tax share, with the remaining tax revenue going into the EIFD fund. Assuming no taxing entities opt out of their tax share and only the tax revenue allocated for the county will be redistributed to the fund. This would result in an estimated total accumulated fund of \$54,943,414 in 20 years after the formation of the EIFD. If anticipated eligible entities opt out of the fund then the total accumulated fund is

\$66,701,892 in 20 years from the formation of the EIFD. By opting out of their share in tax revenue, entities are eligible for fund money to support their infrastructure. These estimated total fund accumulations assume no issuance of bonds or leveraging of funds. This information can be found in the financing section of this assessment.

More detailed tables of tax revenue and apportionment can be found at the bottom of the document, listing the projected value for the first 10 years of the EIFD formation and all currently accounted for development.

2.3 Anticipated Future Development

Development projects listed in Table 2.5 are based on current county permit applications, external resources, and other available information. Valuations are based off current trends in the market and/or values given to the county via developing entities and/or market experts. Time frames of development are based off available public information, research, and correspondence, and are under the assumption that an EIFD is adopted. However, we believe that without the formation of the EIFD many of the listed development project could potentially be pushed out another five or ten years. Due to the unpredictable nature of the market in the long term, development projections in Table 2.5 can only reasonably be assumed over a ten-year time frame. Projected development could very easily take longer, and thus a portion of total taxable value is not accounted for in the 30-year EIFD projection (2.2). The formation of the EIFD could help with a faster realization and reinvestment of this tax revenue, leading to increased development and tax revenue to the area and its taxing entities.

The following development projects are anticipated do take place in the four development sub areas found in Exhibit A while the total taxable value of development can be found in Table 2.5.

Marine Park & Sustainable Aquaculture Farm

(Exhibit A; Sub Area 2)

There are plans and permits being process to develop a large scale sustainable fish farm on the Samoa Peninsula. The current estimate for the total taxable value of such a venture is \$350,000,000.

There is also a conceptual plan that was developed by Humboldt Bay Harbor Recreation and Conservation District in partnership with Humboldt State University in 2013 outlining what they call, *The National Marine Research and Innovation Park*. The plan is based around the development of a large-scale aquaculture firm, such as the one mentioned above. Though the plan includes the development of energy infrastructure, a marine research lab, and additional aquaculture manufactures, only aquaculture production has been accounted for in this assessment for future development. Again, this plan and other future development can be supported by the creation and proper implementation of the EIFD.

TOWN OF SAMOA

(Exhibit A; Sub Area 1) Development projects within the Samoa Township were acquired via the Samoa Town Master Plan, permit data from the county, and agency correspondence with the project developer Dan Co. Research concluded the development of; 198 new residential units (requiring the development of 189 new residential lots), the rehabilitation of 99 existing residencies, the development of 25 lots for light industrial and commercial use, an RV park, the remodeling of the cookhouse into a hostel, and the construction of 20 cabins for recreational camping. Valuation estimates are considered conservatively below current real estate market trends and do not assume an increase in land value over time.

Untaxable development in the Samoa Town Master Plan also has the potential to increase surrounding land values. Trail and park development, a new wastewater treatment plant, utility lines, and other recreational and public infrastructure projects all enhance the welfare and viability of district residents.

Development projection and subsequent tax revenue can be found in Table 2.5, which contains some alternations from intial findings. Over the next 10 years we assume only 100 of the 198 planned new residential lots to be developed on. This results in a total of \$33,900,000 in total taxable value left unrealized in a 30-year EIFD assessment. The potential for this taxable value to be realized sooner could be raised with the adoption of the EIFD.

FAIRHAVEN

(Exhibit A; Sub Area 4) Fairhaven has a population of 177 on approximately 37 acres. New development in Fairhaven is restricted due to the presence of environmentally sensitive habitat and cost of constructing new septic systems that comply with county requirements. Though construction of additional units is allowed under the current zoning. According to the EIR conducted on the Samoa Peninsula the town of Fairhaven has the potential develop 62 of there 75 vacant residential lots. Table 2.5 assumes that 50% of these to be developed in the next 10 years.

Multipurpose Dock

(Exhibit A; Terminal 1) The planned multipurpose dock, will potentially to be utilized by the Offshore Wind Industry for storage, staging, and assembly. According to the Port Infrastructure Assessment Report, the project is estimated to cost anywhere from \$130 -310 million. This assessment estimates \$182,000,000 in total taxable value. \$140 million to build the wharf and an additional \$42 million in yard ground improvements. The Redwood Coast Energy Association is preparing to submit a lease bid to be the first offshore wind energy project on the west coast, which could lead to culminate in project development within 5-7 years. development of such a project would benefit the entirety of the Humboldt Bay area via jobs and economic input and will be a large step towards a sustainable future.

Terminal Improvements

(Exhibit A; Terminal 2 & 3) According to the Humboldt Bay Harbor District there are currently plans for large scale improvements at docking sites along the Samoa Peninsula Harbor. These improvements will allow for public cargo storage and shipping, as well support the tenants and their various aquaculture ventures. According to the Humboldt Bay Harbor District, these improvements are estimated to cost \$25,000,000, as well the need for \$10,000,000 in support structures.

Fairhaven Business Park

(Exhibit A; Sub Area 3) The Fairhaven Business park is approximately 340 acres of industrial land and facilities, including two ocean outfall pipes, giving it high potential for development. The land is owned by Security National and currently has several large tenants. The API numbers have nearly zero current land value estimates.

This area includes the planned construction of a pellet manufacturing plant, estimated at a \$8,000,000 taxable value. This development coincides with other wood chip industry development such as the redeveloped biomass power plant (below) and a possible chip export facility at improved bay terminals. This industry uses the waste products of the areas historic and valuable logging industry which helps contribute to the sustainability of the area economy and environmental resources.

DG Fairhaven

The recently sold biomass powerplant is expected to get new plant upgrades, as well as additional facilities. The parcel containing this development is between Sub Areas 1 & 2 and has an estimated \$5,000,000 value in construction.

Aquaculture.

The Humboldt Bay District is currently pre-permitting 21 acres for subtidal and land-based aquaculture along the peninsula that they are marketing for lease. With multiple leases already in progress, they estimate \$1,500,000 in improvements. These developments include shellfish production expansion and kelp farms in and around terminal sites found in Exhibit A.

Other Potential Development

The Samoa Peninsula is also the planned landing site for 4 Transpacific fiber optic lines that will promote high-quality advanced communication services from California directly to Australia, Japan, Singapore, and Taiwan. This massive infrastructure project is likely to bring more jobs and economic activity to the Humboldt Bay area and the Samoa Peninsula.

The small community of Finntown, also has the potential for new development. The area is currently zoned MC-A, industrial/coastal dependent with an archaeological resource area, which does not allow for residential construction but does allow for additional caretaker quarters to be constructed to accommodate additional

coastal dependent industrial development. With such development likely, there are possibilities for such development in the near future, though these are not accounted for in future development projections.

REVENUE AND APPORTIONMENT BY TAX AREA

TAX AREA: 081-001

EIFD Year	1	5	10	15	20	25	30	
Taxable Values	<u>2018-19</u>	<u>2022-23</u>	<u>2026-27</u>	<u>2031-32</u>	<u>2036-37</u>	<u>2041-42</u>	<u>2046-47</u>	<u>2051-52</u>
Real Property	0	0	0	0	0	0	0	0
Improvements	0	0	0	0	0	0	0	0
Personal Property	0	0	0	0	0	0	0	0
Projected New Development	0	0	193,177,727	213,283,820	235,482,571	259,991,786	287,051,940	287,051,940
Total Projected Value	0	0	193,177,727	213,283,820	235,482,571	259,991,786	287,051,940	287,051,940
Taxable Value over Base Year	0	0	193,177,727	213,283,820	235,482,571	259,991,786	287,051,940	287,051,940
Gross Tax Increment Revenue	0	0	0	1,931,777	2,132,838	2,354,826	2,599,918	2,870,519
Unitary Tax Revenue	50	50	50	51	56	61	66	71
Gross Revenues	50	50	50	1,931,828	2,132,894	2,354,887	2,599,984	2,870,590
LESS:								
SB 2557 Property Tax Administration	1	1	1	35,352	39,032	43,094	47,580	52,532
Tax Revenues	49	49	49	1,896,476	2,093,862	2,311,792	2,552,404	2,818,059

Fiscal Year	EIFD Year	1	5	10	15	20	25	30	
		<u>2018-19</u>	<u>2022-23</u>	<u>2026-27</u>	<u>2031-32</u>	<u>2036-37</u>	<u>2041-42</u>	<u>2046-47</u>	<u>2051-52</u>
Taxing Entity	Tax	Tax Revenue							
Humboldt County	0.35	17							
Humboldt County Roads	0.05	3	3	3	99,645	110,016	121,466	134,108	148,066
Humboldt County (Library)	0.03	2	2	2	61,577	67,986	75,062	82,874	91,500
Eureka High School	0.00	0	0	0	0	0	0	0	0
Eureka Elementary	0.24	12	12	12	462,116	510,214	563,317	621,947	686,679
College of the Redwoods	0.07	3	3	3	132,296	146,066	161,268	178,053	196,585
County School Service	0.02	1	1	1	29,978	33,098	36,543	40,346	44,545
Samoa Peninsula Fire Protection District	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Humboldt Bay Harbor, Recreation, & Conservation District	0.01	0							
Humboldt Bay Mulicipal Water District	0.01	1							
Net Tax Revenues to Samoa Enhanced Infrastructure Finance District		11	29	29	1,110,864	1,226,484	1,354,137	1,495,076	1,650,683
Accumulated EIFD Fund					4,324,982	16,731,908		31,855,869	

TAX AREA: 081-013

EIFD Year	1	5	10	15	20	25	30	
	<u>2018-19</u>	<u>2022-23</u>	<u>2026-27</u>	<u>2031-32</u>	<u>2036-37</u>	<u>2041-42</u>	<u>2046-47</u>	<u>2051-52</u>
Taxable Values								
Real Property	168,780	182,693	197,753	218,335	241,059	266,149	293,850	324,434
Improvements	0	0	0	0	0	0	0	0
Personal Property	0	0	0	0	0	0	0	0
Projected New Development		0	0	18,942,563	20,914,120	23,090,878	25,494,196	28,147,652
Total Projected Value	168,780	182,693	197,753	19,160,898	21,155,179	23,357,027	25,788,046	28,472,086
Taxable Value over Base Year	3,376	17,288	32,348	18,995,493	20,989,775	23,191,623	25,622,641	28,306,682
Gross Tax Increment Revenue	34	173	323	189,955	209,898	231,916	256,226	283,067
Unitary Tax Revenue	50	50	50	51	56	61	66	71
Gross Revenues	84	223	373	190,006	209,954	231,977	256,292	283,138
LESS:								
SB 2557 Property Tax Administration	2	4	7	3,477	3,842	4,245	4,690	5,181
Tax Revenues	82	219	367	186,529	206,112	227,732	251,602	277,956

Fiscal Year	EIFD Year	1	5	10	15	20	25	30	
		<u>2018-19</u>	<u>2022-23</u>	<u>2026-27</u>	<u>2031-32</u>	<u>2036-37</u>	<u>2041-42</u>	<u>2046-47</u>	<u>2051-52</u>
Taxing Entity	Tax Apportionment	Tax Revenue							
Humboldt County	0.32	26							
Humboldt County Roads	0.05	4	11	18	28	39	51	64	
Humboldt County (Library)	0.03	2	7	11	17	24	31	40	
Eureka High School	0.00	0	0	0	0	0	0	0	
Eureka Elementary	0.23	19	49	82	41,969	46,375	51,240	56,611	
College of the Redwoods	0.06	5	14	24	37	51	68	85	
County School Service	0.01	1	3	5	8	12	15	19	
Samoa Peninsula Fire Protection District	0.08	6							
Humboldt Bay Harbor, Recreation, & Conservation District	0.01	1							
Humboldt Bay Mulicipal Water District	0.01	1							
Net Tax Revenues to Samoa Enhanced Infrastructure Finance District		17	135	226	144,470	159,611	176,327	194,783	215,159
Accumulated EIFD Fund					695,530	2,310,242		4,280,749	

TAX AREA: 081-014

EIFD Year	1	5	10	15	20	25	30	
	<u>2018-19</u>	<u>2022-23</u>	<u>2026-27</u>	<u>2031-32</u>	<u>2036-37</u>	<u>2041-42</u>	<u>2046-47</u>	<u>2051-52</u>
Taxable Values								
Real Property	726,017	785,864	850,645	939,180	1,036,931	1,144,856	1,264,013	1,395,573
Improvements	8,900	9,634	10,428	11,513	12,711	14,034	15,495	17,108
Personal Property	0	0	0	0	0	0	0	0
Projected New Development		0	0	18,942,563	20,914,120	23,090,878	25,494,196	28,147,652
Total Projected Value	734,917	795,498	861,072	19,893,256	21,963,762	24,249,768	26,773,704	29,560,332
Taxable Value over Base Year	14,698	75,279	140,854	19,173,038	21,243,544	23,529,550	26,053,485	28,840,114
Gross Tax Increment Revenue	147	753	1,409	191,730	212,435	235,295	260,535	288,401
Unitary Tax Revenue	50	50	50	51	56	61	66	71
Gross Revenues	197	803	1,459	191,781	212,491	235,356	260,601	288,472
LESS:								
SB 2557 Property Tax Administration	4	15	27	3,510	3,889	4,307	4,769	5,279
Tax Revenues	193	788	1,432	188,272	208,603	231,049	255,832	283,193

Fiscal Year	EIFD Year	1	5	10	15	20	25	30	
		<u>2018-19</u>	<u>2022-23</u>	<u>2026-27</u>	<u>2031-32</u>	<u>2036-37</u>	<u>2041-42</u>	<u>2046-47</u>	<u>2051-52</u>
Taxing Entity									
	Tax Apportionment								
Humboldt County	0.32	62							
Humboldt County Roads	0.05	9	11	18	9,050	10,000	11,049	12,207	13,485
Humboldt County (Library)	0.03	9	7	11	5,592	6,179	6,828	7,543	8,333
Eureka High School	0.00	0	0	0	0	0	0	0	0
Eureka Elementary	0.22	44	177	322	42,361	46,935	51,985	57,561	63,718
College of the Redwoods	0.06	12	51	92	12,127	13,437	14,882	16,479	18,241
County School Service	0.01	3	12	21	2,748	3,045	3,372	3,734	4,133
Samoa Peninsula Fire Protection District	0.08	15							
Humboldt Bay Harbor, Recreation, & Conservation District	0.01	2							
Humboldt Bay Mulicipal Water District	0.01	2							
Net Tax Revenues to Samoa Enhanced Infrastructure Finance District		39	546	994	119,904	132,896	147,240	163,077	180,561
Accumulated EIFD Fund					580,267	1,925,192		3,575,420	

TAX AREA: 123-001

EIFD Year	1	5	10	15	20	25	30	
	<u>2018-19</u>	<u>2022-23</u>	<u>2026-27</u>	<u>2031-32</u>	<u>2036-37</u>	<u>2041-42</u>	<u>2046-47</u>	<u>2051-52</u>
Taxable Values								
Real Property	4,188,117	4,533,353	4,907,047	5,417,776	5,981,662	6,604,239	7,291,613	8,050,530
Improvements	5,411,545	5,857,630	6,340,487	7,000,410	7,729,019	8,533,461	9,421,631	10,402,242
Personal Property	626,690	626,690	626,690	626,690	626,690	626,690	626,690	626,690
Projected New Development		13,750,000	56,943,142	96,017,683	112,587,056	124,305,207	137,242,993	151,527,354
Total Projected Value	10,226,352	24,767,673	68,817,366	109,062,560	126,924,427	140,069,597	154,582,927	170,606,816
Taxable Value over Base Year	204,527	14,745,848	58,795,541	99,040,735	116,902,602	130,047,772	144,561,102	160,584,991
Gross Tax Increment Revenue	2,045	147,458	587,955	990,407	1,169,026	1,300,478	1,445,611	1,605,850
Unitary Tax Revenue	50	50	50	51	56	61	66	71
Gross Revenues	2,095	147,508	588,005	990,458	1,169,082	1,300,539	1,445,677	1,605,921
LESS:								
SB 2557 Property Tax Administration	38	2,699	10,760	18,125	21,394	23,800	26,456	29,388
Tax Revenues	2,057	144,809	577,245	972,333	1,147,688	1,276,739	1,419,221	1,576,533

Fiscal Year	EIFD Year	1	5	10	15	20	25	30	
		<u>2018-19</u>	<u>2022-23</u>	<u>2026-27</u>	<u>2031-32</u>	<u>2036-37</u>	<u>2041-42</u>	<u>2046-47</u>	<u>2051-52</u>
Taxing Entity									
	Tax Apportionment								
Humboldt County	0.46	944							
Humboldt County Roads	0.07	144	10,113	40,315	67,908	80,155	89,167	99,118	
Humboldt County (Library)	0.04	89	6,250	24,913	41,965	49,533	55,103	61,252	
Peninsula Union School District	0.07	143	10,038	40,015	67,403	79,559	88,505	98,382	
Northern Humboldt Union School District	0.21	442	31,123	124,064	208,979	246,667	274,403	305,026	
College of the Redwoods	0.09	191	13,427	53,524	90,159	106,418	118,384	131,596	
County School Service	0.02	43	3,043	12,128	20,430	24,114	26,826	29,819	
Samoa Peninsula Fire Protection District	0.00	0							
Humboldt Bay Harbor, Recreation, & Conservation District	0.01	27							
Humboldt Bay Municipal Water District	0.02	34							
Net Tax Revenues to Samoa Enhanced Infrastructure Finance District		0	70,815	282,284	475,490	561,242	624,351	694,028	770,956
Accumulated EIFD Fund					2,969,051	8,651,718		15,677,620	

TAX AREA: 123-004

EIFD Year	1	5	10	15	20	25	30	
	<u>2018-19</u>	<u>2022-23</u>	<u>2026-27</u>	<u>2031-32</u>	<u>2036-37</u>	<u>2041-42</u>	<u>2046-47</u>	<u>2051-52</u>
Taxable Values								
Real Property	8,121,097	8,790,537	9,515,159	10,505,505	11,598,926	12,806,152	14,139,026	15,610,628
Improvements	8,391,419	9,083,142	9,831,885	10,855,195	11,985,013	13,232,422	14,609,664	16,130,249
Personal Property	8,260,372	8,260,372	8,260,372	8,260,372	8,260,372	8,260,372	8,260,372	8,260,372
Projected New Development		0	8,000,000	8,832,646	9,751,955	10,766,947	11,887,579	13,124,848
Total Projected Value	24,772,888	26,134,050	35,607,416	38,453,719	41,596,266	45,065,893	48,896,641	53,126,097
Taxable Value over Base Year	495,458	1,856,620	11,329,986	14,176,288	17,318,836	20,788,463	24,619,211	28,848,667
Gross Tax Increment Revenue	4,955	18,566	113,300	141,763	173,188	207,885	246,192	288,487
Unitary Tax Revenue	50	50	50	51	56	61	66	71
Gross Revenues	5,005	18,616	113,350	141,814	173,244	207,946	246,258	288,558
LESS:								
SB 2557 Property Tax Administration	92	341	2,074	2,595	3,170	3,805	4,507	5,281
Tax Revenues	4,913	18,276	111,276	139,219	170,074	204,140	241,752	283,277

Fiscal Year	EIFD Year	1	5	10	15	20	25	30	
		<u>2018-19</u>	<u>2022-23</u>	<u>2026-27</u>	<u>2031-32</u>	<u>2036-37</u>	<u>2041-42</u>	<u>2046-47</u>	<u>2051-52</u>
Taxing Entity									
	Tax Apportionment								
Humboldt County	0.41	2,031							
Humboldt County Roads	0.06	309	1,150	6,999	8,757	10,698	12,841	15,206	
Humboldt County (Library)	0.04	191	710	4,325	5,412	6,611	7,935	9,397	
Peninsula Union School District	0.06	307	1,141	6,947	8,692	10,618	12,745	15,093	
Northern Humboldt Union School District	0.19	951	3,538	21,540	26,949	32,921	39,516	46,796	
College of the Redwoods	0.08	410	1,526	9,293	11,626	14,203	17,048	20,189	
County School Service	0.02	93	346	2,106	2,634	3,218	3,863	4,575	
Samoa Peninsula Fire Protection District	0.10	488							
Humboldt Bay Harbor, Recreation, & Conservation District	0.01	59							
Humboldt Bay Municipal Water District	0.02	74							
Net Tax Revenues to Samoa Enhanced Infrastructure Finance District		0	9,865	60,065	75,149	91,804	110,193	130,495	152,910
Accumulated EIFD Fund					470,216		1,408,725		2,738,622

TAX AREA: 123-006

EIFD Year	1	5	10	15	20	25	30	
	<u>2018-19</u>	<u>2022-23</u>	<u>2026-27</u>	<u>2031-32</u>	<u>2036-37</u>	<u>2041-42</u>	<u>2046-47</u>	<u>2051-52</u>
Taxable Values								
Real Property	9,749,436	10,553,103	11,423,018	12,611,935	13,924,595	15,373,878	16,974,004	18,740,672
Improvements	3,495,743	3,783,905	4,095,820	4,522,116	4,992,782	5,512,435	6,086,173	6,719,627
Personal Property	308,589	308,589	308,589	308,589	308,589	308,589	308,589	308,589
Projected New Development		0	367,261,200	405,486,041	447,689,353	494,285,221	545,730,824	602,530,926
Total Projected Value	13,553,768	14,645,597	383,088,627	422,928,681	466,915,320	515,480,123	569,099,590	628,299,814
Taxable Value over Base Year	271,075	1,362,904	369,805,935	409,645,988	453,632,627	502,197,430	555,816,897	615,017,122
Gross Tax Increment Revenue	2,711	13,629	3,698,059	4,096,460	4,536,326	5,021,974	5,558,169	6,150,171
Unitary Tax Revenue	50	50	50	51	56	61	66	71
Gross Revenues	2,761	13,679	3,698,109	4,096,511	4,536,382	5,022,035	5,558,235	6,150,242
LESS:								
SB 2557 Property Tax Administration	51	250	67,675	74,966	83,016	91,903	101,716	112,549
Tax Revenues	2,710	13,429	3,630,434	4,021,545	4,453,366	4,930,132	5,456,519	6,037,693

Fiscal Year	EIFD Year	1	5	10	15	20	25	30	
		<u>2018-19</u>	<u>2022-23</u>	<u>2026-27</u>	<u>2031-32</u>	<u>2036-37</u>	<u>2041-42</u>	<u>2046-47</u>	<u>2051-52</u>
Taxing Entity	Tax Apportionment	Tax Revenue							
Humboldt County	0.41	1,120							
Humboldt County Roads	0.06	170	845	228,358	252,959	280,121	310,110	343,221	379,777
Humboldt County (Library)	0.04	105	522	141,119	156,321	173,107	191,639	212,100	234,691
Peninsula Union School District	0.06	169	838	226,659	251,077	278,037	307,803	340,667	376,951
Northern Humboldt Union School District	0.19	525	2,599	702,747	778,454	862,043	954,331	1,056,224	1,168,722
College of the Redwoods	0.08	226	1,121	303,185	335,847	371,910	411,725	455,685	504,220
County School Service	0.02	51	254	68,699	76,100	84,271	93,293	103,254	114,251
Samoa Peninsula Fire Protection District	0.10	269							
Humboldt Bay Harbor, Recreation, & Conservation District	0.01	32							
Humboldt Bay Municipal Water District	0.02	41							
Net Tax Revenues to Samoa Enhanced Infrastructure Finance District		0	7,249	1,959,668	2,170,786	2,403,878	2,661,231	2,945,369	3,259,080
Accumulated EIFD Fund					17,004,741		41,329,976		71,132,850

TAX AREA: 123-007

EIFD Year	1	5	10	15	20	25	30	
	<u>2018-19</u>	<u>2022-23</u>	<u>2026-27</u>	<u>2031-32</u>	<u>2036-37</u>	<u>2041-42</u>	<u>2046-47</u>	<u>2051-52</u>
Taxable Values								
Real Property	1,837	1,988	2,152	2,376	2,624	2,897	3,198	3,531
Improvements	0	0	0	0	0	0	0	0
Personal Property	0	0	0	0	0	0	0	0
Projected New Development								
Total Projected Value	1,837	1,988	2,152	2,376	2,624	2,897	3,198	3,531
Taxable Value over Base Year	37	188	352	576	823	1,097	1,398	1,731
Gross Tax Increment Revenue	0	2	4	6	8	11	14	17
Unitary Tax Revenue	50	50	50	51	56	61	66	71
Gross Revenues	50	52	54	57	64	72	80	88
LESS:								
SB 2557 Property Tax Administration	1	1	1	1	1	1	1	2
Tax Revenues	49	51	53	56	63	71	79	87

Fiscal Year	EIFD Year	1	5	10	15	20	25	30	
		<u>2018-19</u>	<u>2022-23</u>	<u>2026-27</u>	<u>2031-32</u>	<u>2036-37</u>	<u>2041-42</u>	<u>2046-47</u>	<u>2051-52</u>
Taxing Entity	Tax Apportionment	Tax Revenue							
Humboldt County	0.46	23							
Humboldt County Roads	0.07	3	4	4	4	4	5	5	
Humboldt County (Library)	0.04	2	2	2	2	3	3	3	
Peninsula Union School District	0.07	3	4	4	4	4	5	5	
Northern Humboldt Union School District	0.22	11	11	11	12	14	15	17	
College of the Redwoods	0.09	5	5	5	5	6	7	7	
County School Service	0.02	1	1	1	1	1	1	2	
Samoa Peninsula Fire Protection District	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Humboldt Bay Harbor, Recreation, & Conservation District	0.01	1							
Humboldt Bay Municipal Water District	0.02	1							
Net Tax Revenues to Samoa Enhanced Infrastructure Finance District		0	25	26	27	31	35	38	42
Accumulated EIFD Fund					308		620		1,008

PARCELS WITHIN DISTRICT

081-001

401-031-040-000

401-171-025-000

401-031-072-000

401-171-027-000

401-031-077-000

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