

# **Downtown Ventura Property and Business Improvement District**



**Ventura, California  
April 2019**

***Prepared by:*  
Kristin Lowell Inc.**

*Prepared pursuant to the State of California  
Property and Business Improvement District Law of 1994  
And Article XIID of the California Constitution  
to create a property-based business improvement district*

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## Attachment

### A: Assessment Roll

## ENGINEER'S STATEMENT

This Report is prepared pursuant to Article XIIID of the California State Constitution (Proposition 218) and the State of California Property and Business Improvement District Law of 1994 as amended.

The Downtown Ventura Property-Based Business Improvement District ("PBID") will provide activities either currently not provided or are above and beyond what the City of Ventura provides. These activities will specially benefit each individual assessable parcel in the PBID. Every individual assessed parcel within the PBID receives special benefit from the activities identified under Section B of this Report. Only those individual assessed parcels within the PBID receive the special benefit of these proposed activities; parcels contiguous to and outside the PBID and the public at large may receive a general benefit, as outlined in Section E. The cost to provide general benefits, if any, will be funded from sources other than special assessments.

The duration of the proposed PBID is ten (10) years, commencing January 1, 2020. An estimated budget for the PBID improvements and activities is set forth in Section D. Assessments will be subject to an annual increase of up to 5% per year as determined by the Owners' Association. Assessment increases must stay between 0% and 5% in any given year. Funding for the PBID improvements and activities shall be derived from a property-based assessment of each specially benefitted parcel in the PBID. A detailed description of the methodology for determining the proportional special benefit each individual assessable parcel receives from the service and the assessment for each parcel is set forth in Section F.

I hereby certify to the best of my professional knowledge that each of the identified assessable parcels located within the PBID will receive a special benefit over and above the benefits conferred to those parcels outside of the PBID boundary and to the public at large and that the amount of the proposed special assessment is proportional to, and no greater than the special benefits received.



Respectfully submitted,

Terrance E. Lowell, P.E.

## SECTION A: LEGISLATIVE AND JUDICIAL REVIEW

### ***Property and Business Improvement District Law of 1994***

The Property and Business Improvement District Law of 1994 (the "State Law") is the legislation that authorizes the City to levy assessments upon real property for the purposes of providing improvements and activities that specially benefit each individual assessed parcel in the PBID. The purpose of the PBID is to encourage commerce, investment, and business activities. In order to meet these goals PBIDs typically fund activities and improvements, such as, enhanced safety and cleaning. Unlike other assessment districts which fund the construction of public capital improvements or maintenance thereof, PBIDs provide activities and improvements "to promote the economic revitalization and physical maintenance of the business districts of its cities in order to create jobs, attract new businesses, and prevent the erosion of the business districts." (Streets and Highways Code Section 36601(b)). The improvements and activities funded through the PBID are over and above those already provided by the City within the PBID's boundaries. Each of the PBID activities or improvements is intended to increase building occupancy and lease rates, to encourage new business development, attract businesses that serve the community, and improve the quality of life.

Specifically, the State Law defines "Improvements" and "Activities" as follows:

*"Improvement" means the acquisition, construction, installation, or maintenance of any tangible property with an estimated useful life of five years or more..."<sup>1</sup>*

*"Activities" means, but is not limited to, all of the following:*

- (a) Promotion of public events.*
- (b) Furnishing of music in any public place.*
- (c) Promotion of tourism within the district.*
- (d) Marketing and economic development, including retail retention and recruitment.*
- (e) Providing security, sanitation, graffiti removal, street and sidewalk cleaning, and other municipal services supplemental to those normally provided by the municipality.*
- (f) Other services provided for the purpose of conferring special benefit upon assessed real property.<sup>2</sup>*

### ***Article XIID of the State Constitution***

In 1996, California voters approved Proposition 218, codified in part as Article XIID of the State Constitution. Among other requirements, Article XIID changes the way local agencies enact local taxes and levy assessments on real property. It states, in relevant part, that:

*(a) An agency which proposes to levy an assessment shall identify all parcels which will have a special benefit conferred upon them and upon which an assessment will be imposed. The proportionate special benefit derived by each identified parcel shall be determined in relationship to the entirety of the capital cost of a public improvement, the maintenance and operation expenses of a public improvement, or the cost of the property*

<sup>1</sup> California Streets and Highways Code, Section 36610.

<sup>2</sup> California Streets and Highways Code, Section 36606.

*related service being provided. No assessment shall be imposed on any parcel which exceeds the reasonable cost of the proportional special benefit conferred on that parcel. Only special benefits are assessable, and an agency shall separate the general benefits from the special benefits conferred on a parcel. Parcels within a district that are owned or used by any agency, the State of California or the United States shall not be exempt from assessment unless the agency can demonstrate by clear and convincing evidence that those publicly owned parcels in fact receive no special benefit.*

*(b) All assessments shall be supported by a detailed engineer's report prepared by a registered professional engineer certified by the State of California.<sup>3</sup>*

*"Special benefit" means a particular and distinct benefit over and above general benefits conferred on real property located in the district or to the public at large. General enhancement of property value does not constitute "special benefit."<sup>4</sup>*

## **Judicial Guidance**

Since the enactment of Article XIID, the courts have rendered opinions regarding various aspects of Article XIID. The notable portions of cases that apply to assessment districts in general and this Downtown Ventura PBID in particular are noted below.

*"The engineer's report describes the services to be provided by the PBID [i.e. the PBID]; (1) security, (2) streetscape maintenance (e.g., street sweeping, gutter cleaning, graffiti removal), and (3) marketing, promotion, and special events. They are all services over and above those already provided by the City within the boundaries of the PBID. And they are particular and distinct benefits to be provided only to the properties within the PBID, not to the public at large—they 'affect the assessed property in a way that is particular and distinct from [their] effect on other parcels and that real property in general and the public at large do not share.'"<sup>5</sup>*

*"...separating the general from the special benefits of a public improvement project and estimating the quantity of each in relation to the other is essential if an assessment is to be limited to the special benefits."<sup>6</sup>*

*"...the agency must determine or approximate the percentage of the total benefit conferred by the service or improvement that will be enjoyed by the general public and deduct that percentage of the total cost of the service or improvement from the special assessment levied against the specially benefitted property owners."<sup>7</sup>*

*"...even minimal general benefits must be separated from special benefits and quantified so that the percentage of the cost of services and improvements representing general benefits, however slight, can be deducted from the amount of the cost assessed against specially benefitting properties."<sup>8</sup>*

The contents of this Engineer's Report are prepared in compliance with the above noted authorizing legislation, the State Constitution and the judicial opinions.

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<sup>3</sup> Section 4, Article XIID of the State Constitution.

<sup>4</sup> Section 2 (i), Article XIID of the State Constitution.

<sup>5</sup> Dahms v. Downtown Pomona Property and Business Improvement District (2009) 174 Cal.App. 4th 708, 722.

<sup>6</sup> Beutz v. County of Riverside (2010) 184 Cal. App. 4th 1516, 1532.

<sup>7</sup> Golden Hill Neighborhood Association, Inc. v. City of San Diego (2011) 199 Cal.App. 4th 416, 438.

<sup>8</sup> Golden Hill Neighborhood Association, Inc. v. City of San Diego (2011) 199 Cal.App. 4th 416, 439.



## SECTION B: IMPROVEMENTS AND ACTIVITIES

The Downtown Ventura PBID Steering Committee collectively determined the priority for improvements and activities that the PBID will deliver. The primary needs as determined by the property owners are Clean and Safe as well as Communication and Management activities. Specifically, the Downtown Ventura PBID shall provide the following activities.

### Clean and Safe Programs

To respond to stakeholder priorities and guiding principles to make Downtown Ventura more welcoming, clean, safe and beautiful, the PBID's top priority will be to continue and expand upon the Clean and Safe programs. The PBID's Clean and Safe activities and improvements are intended to improve commerce and the quality of life by making each individual assessed parcel safer, cleaner and more attractive which will encourage investment dollars and generate additional pedestrian traffic. The following is a multi-dimensional approach for providing the Clean and Safe services that may consist of, but necessarily limited to, the following activities.

#### Safety Ambassadors

The Safety Ambassadors will continue to provide security services for the individual assessed parcels located within the District in the form of patrolling personnel both through bike and foot patrols. The purpose of the Ambassadors is to prevent, deter and report illegal activities taking place on the streets, sidewalks, storefronts, and parking lots. The presence of the Ambassadors is intended to deter such illegal activities as public urination, indecent exposure, trespassing, drinking in public, prostitution, illegal panhandling, illegal vending, and illegal dumping. The Ambassadors that act as the "eyes and ears" on the street will supplement, not replace, other ongoing police, security and patrol efforts within the District. The Ambassadors will maintain communication with the Ventura Police Department area patrols and intends to report illegal activities to them.

#### Cleaning Ambassadors

In order to consistently deal with cleaning issues, the Cleaning Ambassadors maintenance program will continue to be provided and expanded throughout the district. The Ambassadors consistently deal with maintenance issues within the District. To effectively deal with the maintenance issues facing Downtown Ventura, the following cleaning and maintenance activities may be provided:



- **Sidewalk Maintenance:** Uniformed, cell phone equipped personnel sweep litter, debris and refuse from sidewalks and gutters of the District.
- **Trash Collection:** Collector truck personnel collect trash from within the District including the Promenade.
- **Graffiti Removal:** The District maintains a zero-tolerance graffiti policy. An effort is made to remove all tags within 24 hours weekdays.
- **Garage Maintenance:** Maintain Santa Clara and Harbor Boulevard parking garages.

- **Landscape Improvement/Maintenance:** Enhanced landscape plantings will be created within the District.
- **Weed Abatement:** Weeds are removed as they become unsightly or by special request.
- **Paper Sign and Handbill Removal:** Paper signs and handbills that are attached to public property, utility boxes, poles and telephones are removed by hand or when necessary by high-pressure hose.
- **Special Collections:** District trucks are often called to collect large bulky items illegally dumped in the District.
- **Address Vagrancy Issues:** Work with partners to address vagrancy, interface with vagrant population, respond to calls for service, and reduce panhandling and/or any occurrence of unauthorized public feedings.
- **Maintenance Problems Requiring Third Party Intervention:** Problems are monitored that create blighted or unsafe conditions within the District, but are not within the authority/jurisdiction of the BID to repair or correct. Requests are made to the responsible party/agency for the repair within the District boundaries. Types of problems include blocked or damaged sewers or drains, damaged sidewalks/streets/alleys, non-operating streetlights, damaged or missing street signs, etc.

The Clean and Safe activities specially benefit each individual assessed parcel throughout the district. However, the parcels in the Core Zone will receive the highest concentration of these services and thus will be assessed at 1.5 times that of parcels in the Perimeter Zone.

Estimated deployment of the Clean and Safe Ambassadors by Benefit Zone is estimated in the following table:

Maintenance Services	Frequency	
	Core Zone	Perimeter Zone
Average Weekly Coverage	7 days/week 4-8 FTE	7 days/week 3.5-6 FTE
Litter removal/pan & broom	Daily	Daily
Detail cleaning of public amenities	Daily	Daily
Graffiti removal	Daily as needed	Daily as needed
Weed removal	Daily	Daily
Pressure washing/spot cleaning/hot spots	Daily	5 days/week
Safety Services	Core Zone	Perimeter Zone
Average Weekly Coverage	7 days/week 8 to 13 hours	7 days/week 8 to 11 hours
Primary method of coverage	Foot and bike patrols	Foot and bike patrols
Business contacts	Daily	Daily
Visitor contacts	Daily	Daily
Outreach with street populations	Daily	Daily
Reporting	Daily	Daily



### **Downtown Ventura Park Ambassadors**

In addition to the Clean and Safe Ambassadors, the Downtown Ventura Partners also receives a \$360,000 yearly grant from the City of Ventura to provide the Park Ambassador program. These Ambassadors are not funded through the PBID however their services work in tandem with the Clean and Safe Ambassadors to provide a uniformed presence throughout the downtown community and harbor area. The Park Ambassadors focus primarily on maintenance issues, but also are trained to be additional eyes and ears for the police department. The Ambassadors also interact with downtown visitors giving directions and sharing information.

The Park Ambassador activities and improvements are intended to improve commerce and the quality of life by making each individual assessed parcel safer, cleaner and more attractive which will encourage investment dollars downtown and generate additional pedestrian traffic.

### **Beautification**

In addition to clean and safe services, the PBID budget may include funds for beautification and placemaking improvements that are defined as cosmetic enhancements that improve the appearance and walkability within the PBID, in turn encouraging customer traffic and improved quality of life for residents. Examples of beautification improvements might include:

- Directional/wayfinding signage or themed signage
- Street furniture and amenities, such as benches, kiosks and lighting
- Design and installation of flowering planters and baskets
- Design and installation of art and decorative elements
- Holiday décor or tree lighting
- Bicycle racks and other hardware
- Urban design and/or planning services to advance beautification efforts
- Other cosmetic enhancements that improve the PBID's appearance.

## **Economic Enhancements**

A comprehensive economic vitality program has been included as a key component of the Downtown Ventura PBID. The prior management plan was designed as we were coming out of the economic recession and given a more favorable economic climate, and acknowledging demographic and lifestyle trends that are supportive of continued investment in downtown districts, the activities for economic enhancements include:

### **Economic Development**

The special benefit to property owners from these services is increased commercial activity which directly relates to increases in lease rates and enhanced commerce.

- Planning Activities





- Maintain Database (Property, Business, Contact)
- Retail & Office Recruitment Programs
- Retail & Office Retention Programs
- Residential Development Attraction
- Research/Studies/Data Collection
- Maintain On-street Presence
- Develop Fiber-optic Network

### **Marketing and Communication**

It is important to not only provide the services needed in the District, but to tell the story of improvement in the District. Some of the marketing programs currently in place or being considered are:

- Image and Marketing materials
- Media Advertising
- Web Site
- Meetings & Workshops
- Events
- Newsletter
- Maintain Social Media Outlets
- Restaurant/Retail Listing & Map
- Special events

### ***Advocacy and Management***

The Downtown Ventura Business Improvement District improvements and activities are managed by a professional staff that requires centralized administrative support. Management staff oversees the District's services which are delivered at least 8 hours a day, seven days a week. Management staff actively advocates on behalf of the District property owners to ensure that City and County services and policies support the District. The special benefit to parcels from these services is increased lease rates and tenant occupancy due to increased commercial activity and enhanced commerce in part due to the work of the management staff as stated above. Management staff expenses are allocated according to generally accepted accounting job costing procedures and are allocated to the specific areas in which staff works.

Costs to renew the District, conduct a yearly financial review as well as City fees, uncollectible assessments and depreciation are also included in this budget item.

## SECTION C: BENEFITTING PARCELS

### *PBID Boundary Description*

The District encompasses approximately 45 whole and partial blocks in the commercial core, beach zone and front street area of Downtown Ventura. Specifically, the district boundary includes all parcels as follows:

The proposed District boundary is on the West, Highway 33; on the North, the north property line of property on the north side of Main Street to Poli Street; on the East, the eastern property line of property on the east side of Ash Street down to Thompson Boulevard north to East Boulevard to Sanjon Road; on the South, Highway 101 to S. California Street and south to the pier to S. Figueroa to Thompson Boulevard following the south property line of property on the south side of Thompson Boulevard and all parcels east of Highway 33 back to the point of beginning.

### *District Boundary Rationale*

The property uses within the general boundaries of the Downtown Ventura Business Improvement District includes a mix of commercial, retail, hospitality, wholesale, office, education, religious, parking and residential. Services and improvements provided by the District are designed to provide special benefits to each of these uses in the form of improving the economic and environmental vitality by increasing building occupancy and lease rates, encouraging new business development, attracting residential serving businesses and services, attracting office tenants, attracting retail customers and encouraging commerce. All of the services provided, such as the maintenance work provided by the Clean & Safe Ambassadors team, are services that are over and above the City's baseline of services and are not provided by the City. These services are not provided outside of the District. And because of the unique nature of these services focusing on the particular needs of each property within the District, they provide particular and distinct benefits to each of the parcels within the District. Each property within the District receives special benefits and are assessed in direct relationship to the special benefits received.

In order to ensure that parcels outside of the District will not specially benefit from the improvements and services funded with the assessment, improvements and services only will be provided within the boundaries of the District. Specifically, maintenance/sanitation personnel, and similar service providers employed in connection with the District only will patrol and provide services on the streets and sidewalks within the District, and will not provide services outside of District boundaries. Nor will District promotional efforts promote activities outside of District boundaries. All property within the District receives special benefits and is assessed regardless of property use.

**Northern Boundary:** The northern boundary of the Downtown Ventura Business Improvement District abuts a primarily residential neighborhood. In order to ensure that parcels outside of the District will not specially benefit from the unique improvements and services funded with the assessment, improvements and services will only be provided within the boundaries of the District.

**Eastern Boundary:** The eastern boundary of the Downtown Ventura Business Improvement District abuts a primarily residential neighborhood. In order to ensure that parcels outside of the District will not specially benefit from the unique improvements and services funded with the

assessment, improvements and services will only be provided within the boundaries of the District.

**Southern Boundary:** The southern boundary of the Downtown Ventura Business Improvement District is the 101 Freeway as well as the harbor. In order to ensure that parcels outside of the District will not specially benefit from the unique improvements and services funded with the assessment, improvements and services will only be provided within the boundaries of the District.

**Western Boundary:** The western boundary of the Downtown Ventura Business Improvement District abuts Highway 33. In order to ensure that parcels outside of the District will not specially benefit from the unique improvements and services funded with the assessment, improvements and services will only be provided within the boundaries of the District.

### **Benefit Zones**

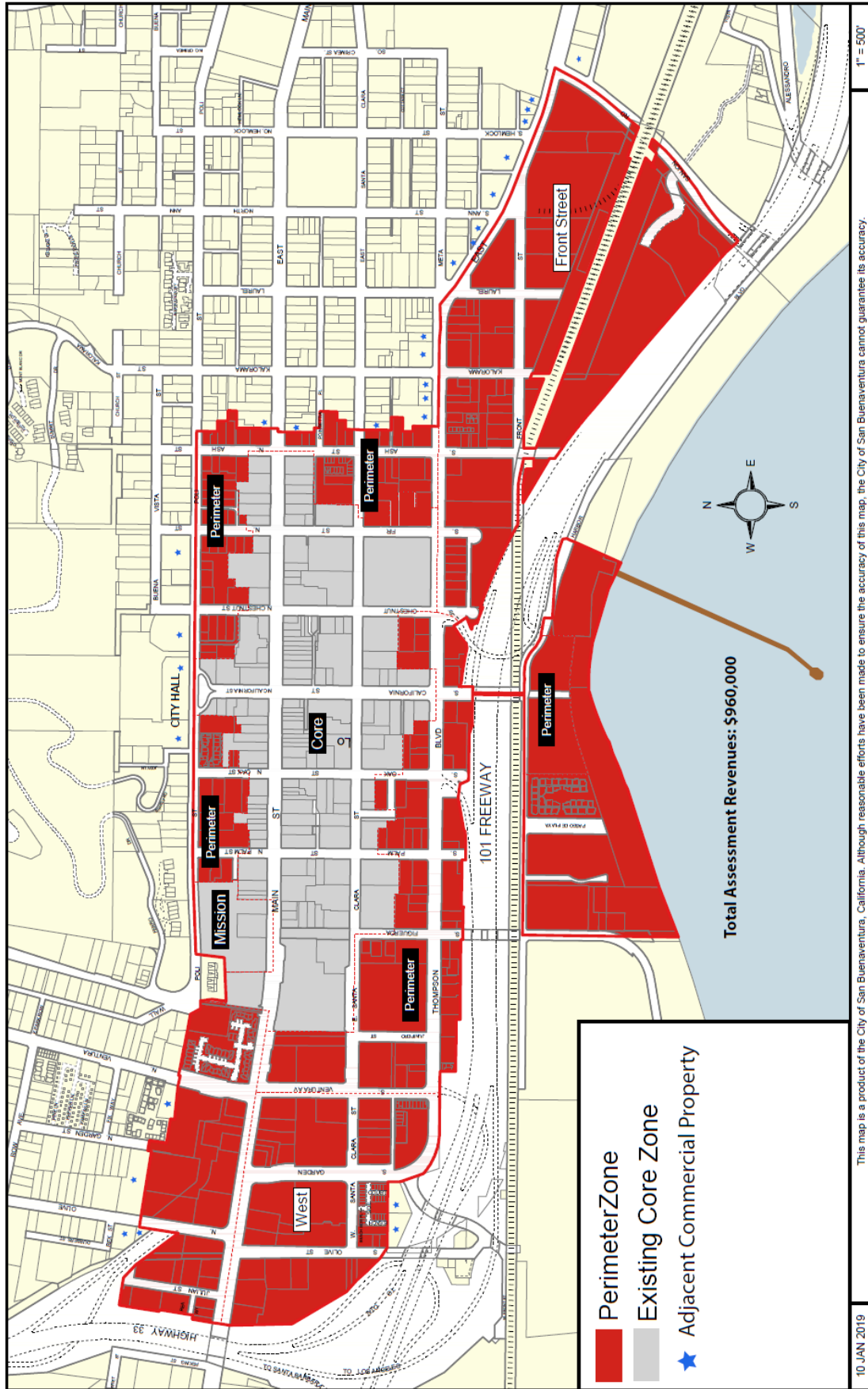
**Core Zone:** The Core Zone contains the highest concentration of commercial uses in the District, the highest pedestrian counts and the highest historical demand for services. The demand for the PBID services is approximately 1.5 times that in the Perimeter Zone. The Core Zone is made up of all parcels within a boundary formed by:

Beginning at the intersection of the west parcel line of parcel 073-0-022-200 and Main Street, turn east on Main Street to the west parcel line of parcel 071-0-194-320. Follow the west, north and east parcel line of parcel 071-0-194-320 to the intersection with Main Street. Turn east on Main Street to the west parcel line of parcel 071-0-194-100. Turn north along the west parcel line of parcel 071-0-194-100 to the north parcel line of parcel 071-0-194-100. Turn east along the north parcel line of parcel 071-0-194-100 and follow the north parcel lines of parcels facing on the north side of Main Street to the intersection with the west parcel line of parcels facing on the west side of California Street. Turn north along the west parcel line of parcels facing on the west side of California Street to Poli Street. Turn east on Poli Street to the intersection with the east parcel line of parcels facing on the east side of California Street. Turn south along the east parcel line of parcels facing on the east side of California Street to the intersection of the north parcel line of parcels facing on the north side of Main Street. Turn east along the north parcel line of parcels facing on the north side of Main Street to Ash Street. At Ash Street turn south along Ash Street to the intersection with the south parcel line of parcels facing on the south side of Main Street. Turn west along the south parcel line of parcels facing on the south side of Main Street to the intersection with the east parcel line of parcels facing on the east side of Fir Street. Turn south along the east parcel line of parcels facing on the east side of Fir Street to Thompson Boulevard. At Thompson Boulevard turn west to Chestnut Street. At Chestnut turn north to the intersection with the south parcel line of parcels facing on the south side of Santa Clara Street. Turn west along the south parcel line of parcels facing on the south side of Santa Clara to the intersect with the east parcel line of parcels facing on the east side of California Street. Turn south along the east parcel line of parcels facing on the east side of California Street to Thompson Boulevard. Turn west on Thompson Boulevard to the intersection with the west parcel line of parcels facing on the west side of California Street. Turn north along the west parcel line of parcels facing on the west side of California to the intersection of with the south parcel line of parcels facing on the south side of Santa Clara Street. Turn west along the south parcel line of parcels facing on the south side of Santa Clara Street to Figueroa Street. At Figueroa Street, turn north to Santa Clara

Street. At Santa Clara Street turn west to the west parcel line of parcel 073- 0-022-200. Turn north along the west parcel line of parcel 073-0-022-200 to the beginning at Main Street.

Perimeter Zone: The Perimeter Zone is all other parcels within the district boundary that are not located within the Core Zone. The Perimeter Zone contains a mix of commercial, retail, hospitality, wholesale, office, religious, parking and residential. The Perimeter Zone has a lower demand for services and therefore will be assessed in direct relationship to the services the Perimeter Zone receives.

The PBID boundary is illustrated by the map on the following page.





## SECTION D: PROPORTIONAL BENEFITS

### *Methodology*

Article XIID Section 4(a) of the State Constitution states that "The proportionate special benefit derived by each identified parcel shall be determined in relationship to the entirety of the capital cost of the public improvement, the maintenance and operation expenses of a public improvement, or the cost of the property related service being provided."

Determining the proportionate special benefit among the parcels of real property within the proposed PBID which benefit from the proposed improvements, services, and activities is the result of a five-step process:

1. Defining the proposed activities.
2. Quantifying the degree to which the activities provide general versus special benefits.
3. Determining which parcels specially benefit from the proposed activities.
4. Determining the amount of special benefit each parcel receives.
5. Determining the proportional special benefit a parcel receives in relation to the amount of special benefit all other parcels in the PBID receive.

Each identified parcel within the PBID will be assessed based upon the special benefits received by that parcel, as determined by analyzing each parcel's unique characteristics in relationship to all other specially benefitted parcels' characteristics. As a result of this analysis, each parcel will be assessed at a rate which is commensurate with the amount of special benefits received.

### *Land Use Considerations*

All parcels within the PBID specially benefit from the PBID activities but not to the same degree. The proportional special benefit and assessment methodology provides the following land use considerations for properties used exclusively for single family residential and non-profit parcels:

**Single Family Residential and Non-Profit:** Owner-occupied residential single family and condominiums and non-profit owned properties specially benefit from the PBID activities but differently than commercial parcels. They will receive special benefit from the Clean and Safe activities, and Advocacy and Management and will be assessed fully for them; however, owner-occupied residential single family and condominiums and non-profit parcels will not receive the same special benefit as commercial parcels from Economic Enhancement Services (i.e. marketing, special projects and economic development) because those uses are not engaged in commercial or customer attraction activities, thus their assessment will not include that portion of the assessment. All commercial and mixed-use parcels with residential uses will be subject to an adjusted assessment rate for the owner-occupied residential square footage of that parcel. The commercial square footage for that parcel will be assessed the commercial assessment rate. Rental residential units (i.e. apartments) are considered income-producing commercial property and will be assessed at commercial rates, receiving full benefit from all PBID services.

**Mission Parcels:** The Mission is a specialized area in the Core Zone that is comprised of two parcels of the historic mission property. These parcels have the lowest need for services as they provide their own landscape maintenance crew that maintains their property and adjacent sidewalks. and receives the least special benefit from the programs provided the District. The

Mission is made up of parcels 071-0-194-390 and 071-0-194-380. These two parcels will be assessed at one-half the rate for the residential/non-profit rate within the Core Zone.

### ***Proportional Benefit Units***

The method used to determine proportional special benefits are measured by each parcel's lot square footage and building square footage compared to the total footages of all parcels in the District boundary.

The use of each parcel's assessable parcel square footage and building square footage is the best measure of benefit for the programs because the intent of the District activities is to improve the cleanliness of each individual parcel, to increase building occupancy and lease rates, to encourage new business development and attract ancillary businesses and services for parcels within the District. Lot square footage is relevant to the best use of a property and will reflect the long-term special benefit implications of the improvement district. Building square footage is relevant to the interim use of a property and is utilized to measure short and mid-term special benefit.

Building Square Footage Defined. Building square footage is defined as gross building square footage as determined by the outside measurements of a building.

Lot Square Footage Defined. Lot square footage is defined as the total amount of area within the borders of the parcel. The borders of a parcel are defined on the County Assessor parcel maps.

Each one of these land use factors represents the benefit units allocated to each specially benefitted parcel. The total number of benefit units within each Benefit Zone are as follows:

Benefit Zone	Benefit Units		
	Lot SF	Bldg SF	Total
<u>Core Zone:</u>			
Commercial/Govt	2,005,157	1,297,080	3,302,237
Res/Non-Profit	182,937	128,090	311,027
<u>Perimeter Zone:</u>			
Commercial/Govt	5,443,286	1,976,027	7,419,313
Res/Non-Profit	669,758	643,444	1,313,202
<b>TOTAL:</b>	<b>8,301,138</b>	<b>4,044,641</b>	<b>12,345,779</b>

## SECTION E: SPECIAL and GENERAL BENEFITS

State Law requires that assessments be levied according to the estimated special benefit each assessed parcel receives from the activities and improvements. Article XIID Section 4(a) of the California Constitution in part states that “only special benefits are assessable,” which requires that we separate the general benefits, if any, from the special benefits provided by the proposed activities and improvements.

As of January 1, 2015, the State Legislature amended the 1994 Act to clarify and define both special benefit and general benefit as they relate to the improvements and activities these districts provide. Specifically, the amendment (Section 36615.5 of the Streets and Highways Code) defines special benefit as follows: “Special benefit’ means, for purposes of a property-based district, a particular and distinct benefit over and above general benefits conferred on real property located in a district or to the public at large. Special benefit includes incidental or collateral effects that arise from the improvements, maintenance, or activities of property-based districts even if those incidental or collateral effects benefit property or persons not assessed. Special benefit excludes general enhancement of property value.”

In addition, the amendment (Section 36609.5 of the Streets and Highways Code) defines general benefit as follows: “General benefit’ means, for purposes of a property-based district, any benefit that is not a ‘special benefit’ as defined in Section 36615.5.”

Furthermore, the amendment (Section 36601(h)(2)) states: “Activities undertaken for the purpose of conferring special benefits upon property to be assessed inherently produce incidental or collateral effects that benefit property or persons not assessed. Therefore, for special benefits to exist as a separate and distinct category from general benefits, the incidental or collateral effects of those special benefits are inherently part of those special benefits. The mere fact that special benefits produce incidental or collateral effects that benefit property or persons not assessed does not convert any portion of those special benefits or their incidental or collateral effects into general benefits.”

### ***Special Benefit Analysis***

All special benefits derived from the assessments outlined in this report are for property related activities directly benefiting each individual assessed parcel in the PBID. The special benefit must affect the individual assessable parcel in a way that is particular and distinct from its effect on other parcels, and that real property in general and the public at large do not share. No parcel's assessment shall be greater than the special benefits received.

Streets and Highways Code Section 36601(e) states that “Property and business improvement districts formed throughout this state have conferred special benefits upon properties and businesses within their districts, and have made those properties and businesses more useful by providing the following benefits: (1) Crime reduction. A study by the Rand Corporation has confirmed a 12-percent reduction in the incidence of robbery and an 8-percent reduction in the total incidence of violent crimes within the 30 districts studied. (2) Job creation. (3) Business attraction. (4) Business retention. (5) Economic growth. (6) New investments.”

The PBID's goal is to fund activities and improvements that provide a cleaner, safer, and more attractive and economically vibrant environment as outlined in Section 3. The goal of improving the economic vitality is achieved by improving the safety, cleanliness, and economic vitality of each specially benefitted parcel in an effort to increase commerce, to increase building occupancy and lease rates, and to attract more customers, employees, tenants, investors and residents.

Specifically, each parcel specially benefits from each of the PBID activities as defined below.

### **Clean and Safe**

The enhanced cleaning and safety activities make the area more attractive for businesses, customers, residents, and ultimately private investment. When business location decisions are made, "lower levels of public safety lead to increased uncertainty in decision making and can be perceived as a signal of a socio-institutional environment unfavorable for investment. Uncertainty affects the investment environment in general. But in particular, it increases the fear of physical damage to investment assets (or to people) or their returns...Almost universally, places with lower crime rates are perceived as more desirable".<sup>9</sup> Once economic investment occurs within the district, pedestrian traffic and commercial activity will increase.

All parcels will specially benefit from these activities, such as:

- Increased security patrol to provide a higher level of safety to property, residents, customers, employees and visitors as they pass through the district;
- Connecting the homeless to available resources so they are not loitering on private property, vandalizing storefronts or engaging in nuisance activities;
- Removing graffiti from buildings to keep the aesthetic appeal uniform throughout the district;
- Maintaining sidewalks in front of each parcel creates a cohesive environment and allows pedestrians to move freely throughout the district. "Walkable communities offer many financial benefits, such as a reduction in healthcare costs. Homes with sidewalks tend to sell for more money and in less time than similar homes without sidewalks. Businesses also benefit as residents are more likely to shop locally when there is increased connectivity between residential and business/commercial districts. The well-maintained sidewalks, accessibility, and inviting atmosphere of downtown helps to attract tourists."<sup>10</sup>

### **Marketing and Economic Development**

These activities are tied to and will specially benefit each assessed parcel by encouraging business development and investment that generates customer traffic, which directly relates to increases in commercial activity, filling of vacant storefronts, offices and residential units and ultimately, increased lease rates for retail and office space. This is a benefit to the District because it works to improve the positive perception of the District. Decisions on where to shop, eat or attend events are largely based on a perception of the place. If these activities were not communicated it would be a deterrent to pedestrian traffic, business and commerce.

All parcels (excluding residential and non-profit) will specially benefit from Marketing and Economic activities, such as:

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<sup>9</sup> "Accelerating economic growth and vitality through smarter public safety management" IBM Global Business Services Executive Report, September 2012, pg. 2

<sup>10</sup> "Benefits of Sidewalks", Iowa Healthiest State Initiative, November 1, 2017

- Increased business development efforts that will attract new tenants and investment and promote mixed-use development that includes retail, office, housing and cultural uses;
- Promoting the unique arts and cultural environment that adds quality of life to residents and tenants;
- Increased communication and marketing to highlight the economic development potential and unique characteristics of Downtown Ventura to attract new and recurring visitors to live, eat, play and work within the district;
- Funding for special projects that will enhance the aesthetic environment and placemaking to create a sense of community.

Residential and non-profit parcels as discussed will not specially benefit from increased commercial activity associated with the marketing and economic development activities as well as the special projects. Therefore, these parcels will not be assessed for these services.

### **Special Benefit Conclusion**

Based on the special benefits each assessed parcel receives from the PBID activities, we concluded that each of the proposed activities provides special benefits to the real property within the district, and that each parcel's assessment is in direct relationship to and no greater than the special benefits received.

The special benefit to parcels from the proposed PBID activities and improvements described in this report is equal to or exceeds the total amount of the proposed assessment. Each individual assessed parcel's assessment is no greater than the special benefit it receives from the PBID activities.

## **General Benefit Analysis**

As required by the State Constitution Article XIID Section 4(a), the general benefits of an assessment district must be quantified and separated out so that the cost of the activities that are attributed to general benefit are deducted from the cost assessed against each specially benefitted parcel. General benefits are benefits from the PBID activities and improvements that are not special in nature, are not "particular and distinct", and are not over and above the benefits that other parcels receive. This analysis will evaluate and determine the level of general benefits that (1) parcels inside of the PBID, (2) parcels outside of the PBID, and (3) the public at large may receive.

### **General Benefit to Parcels Inside of the PBID**

The PBID provides funds for activities and improvements that are designed and created to provide special benefits to each individually assessed parcel within the District. Each individual assessed parcel will specially benefit from the cleaner and safer public rights-of-way and economic enhancements, thus 100% of the benefits conferred on these parcels are distinct and special in nature and that 0% of the PBID activities provide a general benefit to parcels in the District boundary.



### **General Benefit to Parcels Outside of the PBID**

All the PBID activities and improvements are provided solely for each of the individual assessed parcels in the PBID boundary. None of the surrounding parcels will directly receive any of the PBID activities. However, it is conceivable to conclude that some parcels outside of the PBID boundary may receive some spillover benefit from the Clean and Safe activities.

In the case of the PBID, the parcels considered outside of the PBID's boundary that may receive a general benefit are those parcels that are immediately adjacent to, or immediately across the street from the PBID boundary.

In order to calculate the general benefit parcels adjacent to the PBID may receive, the percentage of each PBID activity budget attributed to these parcels must be determined. The table below shows the budgets for each of the PBID activities that may have spillover benefit and their respective percentage of the total PBID budget. We then need to apply a Relative Benefit factor to each of the activities accounting for the potential benefit parcels outside of the district may receive. The relative benefit factor is a basic unit of measure that compares the benefit that parcels within the District receive compared to parcels outside of the District. Since the parcels in the District boundary receive 100% of the special benefit, they are assigned a relative benefit factor of 1.0 for each PBID activity. Since the parcels outside of the district boundary do not directly receive any PBID activity they are assigned a benefit factor less than 1.0 for each PBID activity.

In the case of the Downtown Ventura PBID, the Clean and Safe activities may have a spillover benefit to parcels immediately adjacent to the PBID boundary as they may visually receive the effects of the PBID services, e.g. cleaner sidewalks, safety patrols, and buildings without graffiti. A visitor can clearly see the difference between parcels in the District and those outside. Based upon our experience the relative benefit factor for Clean and Safe is 0.25. The relative benefit factors are then multiplied by the PBID activity's budget percentage to determine the overall benefit factor. The following table illustrates this calculation.

<b><u>PBID Activities Budget:</u></b>	<b><u>Budget</u></b>	<b><u>Percent of Total</u></b>	<b><u>x</u></b>	<b><u>Relative Benefit *</u></b>	<b><u>=</u></b>	<b><u>Benefit Factor</u></b>
Budget for Clean Safe:	\$700,000	70.00%		0.25		0.18
TOTAL PBID Assessment Budget:	\$1,000,000					

There are 26 commercial parcels that are immediately adjacent to the downtown Ventura PBID. These parcels are assigned a benefit factor of 0.18 to account for the fact that they may benefit from the Clean and Safe activities that may encourage commerce not only within the PBID boundary but immediately adjacent to it.

In comparison, there are 395 commercial parcels within the PBID boundary, all of which receive a benefit factor of 1.0 acknowledging that they receive 100% special benefit from the PBID activities. To calculate the general benefit percentage, the respective benefit factors must be applied to the number of parcels both within the PBID boundary and those that are outside of the PBID boundary. The table below shows the calculation for the general benefit percentage.

	No. of Parcels	Benefit Factor	Total Benefit Units
No. of commercial parcels in District:	395	1.00	395.00
No. of commercial parcels adjacent to PBID boundary	26	0.18	7.15
Total number of parcels	421		402.15

**General Benefit to parcels outside of district boundary**

**1.78%**

7.15/402.15

This analysis indicates that \$16,001.49 or 1.78% of the budget allocated to Clean and Safe may be attributed to general benefit to parcels outside of the PBID boundary and must be raised from sources other than special assessments.

### **General Benefit to the Public At Large**

In addition to general benefit analysis to the parcels outside of the Downtown Ventura PBID boundary, there may be general benefits to the public at large, i.e., those people that are either in the PBID boundary and not specially benefitted from the activities, or people outside of the PBID boundary that may benefit from the PBID activities. In the case of the Downtown Ventura PBID, the public at large are those people that are within the PBID boundary that do not pay an assessment and do not specially benefit from the PBID activities.

To calculate the general benefit the public at large may receive we determine the percentage of each PBID activity budget that may benefit the general public. In this case, the Economic Enhancement activities are tailored to benefit and promote each assessed parcel and are not intended to benefit the general public. The Advocacy and Management activities are to provide daily PBID management solely for the benefit of the assessed parcels, and are not intended to benefit the general public. If there are any public benefits, they are incidental and collateral to providing special benefits to the assessed parcels.

By contrast, the Clean and Safe activities may benefit the general public to some degree, as the general public may appreciate the enhanced level of maintenance and security as it passes through the district. To quantify this, we first determine a general benefit factor for the Clean and Safe activities. The general benefit factor is a unit of measure that compares the special benefit that the assessed parcels receive compared to the general benefit that the general public receives. To determine the general benefit factor, we used previous districts that conducted intercept surveys in San Francisco (Union Square and West Portal) and Los Angeles (Historic Downtown, Leimert Park, Arts District, Downtown Industrial, Fashion District, and Sherman Oaks). The intent of the surveys was to determine what percentage of the general public was just passing through the district without any intent to engage in commercial activity. The surveys concluded that on average 1.4% of the respondents were within the district boundary with no intent to engage in any business activity. Here, since the PBID is designed to promote a business and residential climate that encourages development, investment, and commerce, it follows that the benefits received by these pedestrians do not translate to a special benefit to the assessed parcels. In other words, based on the results of these surveys it is reasonable to conclude that 1.4% of Clean and Safe activities provide general benefits. However, to be conservative and to account for any variance in district type, size and services provided, we applied a 5.0% general

public benefit factor to account for these variances. The general benefit factor is then multiplied by the Clean and Safe activities percentage of the budget to determine the overall general benefit for the Clean and Safe activities. The general benefit factor is then multiplied by the District activity's budget percentage to determine the overall general benefit factor. The following table illustrates this calculation.

	A	B	C	D	E
	Budget Amount	% of Budget	General Benefit Factor	General Benefit Percent (B x C)	General Benefit Allocation (A x D)
<b>ACTIVITY</b>					
Clean and Safe	\$700,000	70.00%	5.00%	3.500%	\$24,500.00

This analysis indicates that \$24,500.00 of the Clean and Safe activities may be attributed to general benefit to the public at large, and must be raised from sources other than special assessments.

#### **General Benefit Conclusion**

Using the sum of the three measures of general benefit described above we find that \$40,501.49 (\$16,001.49 + \$24,500.00) or 4.05% of the total budget may be general in nature and will be funded from sources other than special assessments.

The total general benefit from the Downtown Ventura PBID activities as quantified above is summarized in the table below.

General Benefit	General Benefit, \$
Parcels Inside the District	\$0.00
Parcels Outside the District	\$16,001.49
Public At Large	\$24,500.00
<b>TOTAL</b>	<b>\$40,501.49</b>

## SECTION F: COST ESTIMATE

### ***2020 PBID Assessment Budget***

The following table outlines the PBID maximum assessment budget for 2020.

EXPENDITURES	BUDGET	% of Budget
Clean and Safe	\$700,000	70.00%
Economic Enhancements Economic Development, Marketing, Communications, Special Events, Special Projects	\$200,000	20.00%
Advocacy and Management	\$100,000	10.00%
<b>Total Expenditures</b>	<b>\$1,000,000</b>	<b>100.00%</b>
REVENUES		
Assessment Revenues	\$959,499	95.95%
Other Revenues (1)	\$40,501	4.05%
<b>Total Revenues</b>	<b>\$1,000,000</b>	<b>100.00%</b>

(1) Other non-assessment funding to cover the cost associated with general benefit and budget adjustments.

### ***Budget Adjustments***

Annual assessments may increase no more than 5% per year, consistent with the increase in consumer price index (CPI) and/or other increases in program costs. The determination of annual adjustments in assessment rates will be subject to the review and approval of the board of the Owners Association.

### **Budget Rollover**

Any unexpended funds may be rolled over year to year to cover any unexpected expenditures. However, all funds must be expended by the end of the PBID term of December 31, 2029 or it must be refunded back to the property owners.

### **Bond Issuance**

The District will not issue bonds.

## SECTION G: APPORTIONMENT METHOD

In order to assess for the special benefit each parcel receives from the PBID activities, two benefit zones have been established, as previously discussed in Section 2. The levels of appropriate service delivery within each zone was determined by analyzing historical data on the amount of clean and safe services as well as the economic enhancement activities delivered to each zone, current service delivery needs and projecting future needs over the term of the District in order to produce a common level of safety and cleanliness for each parcel throughout the District. Each zones assessment rate was calculated by determining the level of special benefit each parcel receives from the activities and the cost to provide that level of benefit and then allocating the cost to the total assessable footage for that benefit zone respective of each parcel's land use type.

The table below summarizes the assessable footages for the parcel square footage and building square footage for each benefit zone:

Benefit Zone	Lot SF	Bldg SF	Total
<u>Core Zone:</u>			
Commercial/Govt	2,005,157	1,297,080	3,302,237
Res/Non-Profit	182,937	128,090	311,027
<u>Perimeter Zone:</u>			
Commercial/Govt	5,443,286	1,976,027	7,419,313
Res/Non-Profit	669,758	643,444	1,313,202
<b>TOTAL:</b>	<b>8,301,138</b>	<b>4,044,641</b>	<b>12,345,779</b>

### ***Calculation of Assessments***

Based on the special benefit factors, assessable footages for each land use type, the following table illustrates the first year's maximum annual assessment per lot square foot plus building square foot for each benefit zone:

Benefit Zone	Assessment Rate per Lot + Bldg SF
<u>Core Zone:</u>	
Comm/Govt	\$0.1046
Res/Non-Profit	\$0.0814
<u>Perimeter Zone:</u>	
Comm/Govt	\$0.0697
Res/Non-Profit	\$0.0542

### **Sample Parcel Assessments**

To calculate the assessment for a commercial parcel in the Core Zone with a 10,000 square foot lot plus a 5,000 square foot building, the calculation is as follows:

$$\text{Lot square feet} + \text{building square feet} (10,000 + 5,000) \times \$0.1046 = \$1,569.00$$



To calculate the assessment for a residential parcel in the Perimeter Zone with a 2,500 square foot lot plus a 1,500 square foot building, the calculation is as follows:

$$\text{Lot square feet} + \text{building square feet} (2,500 + 1,500) \times \$0.0542 = \$216.80$$

The assessment calculation is the same for every parcel in the PBID respective of their benefit zone and land use.

## Public Property Assessments

Proposition 218 states that no parcel is exempt from assessments if that parcel receives benefit from the improvements and activities. This includes government and public use parcels. The City of Ventura and any other government owned parcels within the PBID boundary will pay their assessment based on the special benefits conferred to those parcels. All publicly owned parcels specially benefit from the PBID activities as they make each assessed parcel cleaner, safer, more attractive, and economically vibrant. Specifically, these parcels specially benefit from: removing graffiti from their buildings, patrolling their sidewalks, connecting the homeless to available resources, cleaning up any debris or trash, power-washing the sidewalks and public spaces, beautifying the public right-of-ways, and increased business development.

Therefore, government uses are assessed for the special benefits they receive from the PBID activities. The assessment methodology to allocate the cost of these improvements is consistent with all other land uses in the district: parcel square footage plus building square footage. The publicly owned parcels within the PBID boundary and their respective assessments are indicated below.

PARCEL	OWNER	PBID Zone	LOT SF	BLDG SF	2020 Asmt	%
071-0-174-160	SAN BUENAVENTURA CITY OF	Perimeter	8,100	8,100	\$564.96	0.06%
071-0-174-180	SAN BUENAVENTURA CITY OF	Perimeter	9,147	9,147	\$637.98	0.07%
071-0-174-190	SAN BUENAVENTURA CITY OF	Perimeter	12,309	15,309	\$1,067.77	0.11%
071-0-191-400	SAN BUENAVENTURA CITY OF	Perimeter	37,911	38,511	\$2,686.06	0.28%
071-0-194-320	SAN BUENAVENTURA CITY OF	Core	44,839	47,439	\$4,963.16	0.52%
073-0-022-170	SAN BUENAVENTURA CITY OF	Perimeter	12,300	12,300	\$857.90	0.09%
073-0-022-180	SAN BUENAVENTURA CITY OF	Perimeter	23,322	23,322	\$1,626.66	0.17%
073-0-022-200	SAN BUENAVENTURA CITY OF	Core	218,148	233,748	\$24,455.18	2.55%
073-0-031-090	SAN BUENAVENTURA CITY OF	Core	7,500	7,500	\$784.66	0.08%
073-0-031-110	SAN BUENAVENTURA CITY OF	Core	34,140	34,140	\$3,571.79	0.37%
073-0-031-130	SAN BUENAVENTURA CITY OF	Core	6,350	6,350	\$664.35	0.07%
073-0-031-140	SAN BUENAVENTURA CITY OF	Core	7,024	7,024	\$734.86	0.08%
073-0-032-050	SAN BUENAVENTURA CITY OF	Perimeter	20,000	20,000	\$1,394.96	0.15%
073-0-032-170	SAN BUENAVENTURA CITY OF	Perimeter	12,500	12,500	\$871.85	0.09%
073-0-032-190	SAN BUENAVENTURA CITY OF	Perimeter	3,500	3,500	\$244.12	0.03%
073-0-032-200	SAN BUENAVENTURA CITY OF	Perimeter	10,500	10,500	\$732.35	0.08%
073-0-033-140	SAN BUENAVENTURA CITY OF	Core	14,000	14,000	\$1,464.71	0.15%
073-0-033-150	SAN BUENAVENTURA CITY OF	Core	23,400	23,400	\$2,448.15	0.26%
073-0-034-170	SAN BUENAVENTURA CITY OF	Core	4,301	4,301	\$449.98	0.05%
073-0-035-190	SAN BUENAVENTURA CITY OF	Core	6,000	6,000	\$627.73	0.07%

PARCEL	OWNER	PBID Zone	LOT SF	BLDG SF	2020 Asmt	%
073-0-035-210	SAN BUENAVENTURA CITY OF	Core	9,000	9,000	\$941.60	0.10%
073-0-041-030	SAN BUENAVENTURA CITY OF	Perimeter	7,500	7,500	\$523.11	0.05%
073-0-041-190	SAN BUENAVENTURA CITY OF	Core	19,150	19,150	\$2,003.51	0.21%
073-0-041-200	SAN BUENAVENTURA CITY OF	Core	8,641	8,641	\$904.04	0.09%
073-0-042-130	SAN BUENAVENTURA CITY OF	Core	8,288	8,288	\$867.11	0.09%
073-0-042-240	SAN BUENAVENTURA CITY OF	Core	52,272	172,272	\$18,023.44	1.88%
073-0-042-270	SAN BUENAVENTURA CITY OF	Core	435	435	\$45.51	0.00%
073-0-042-290	SAN BUENAVENTURA CITY OF	Core	375	375	\$39.23	0.00%
073-0-043-110	SAN BUENAVENTURA CITY OF	Perimeter	31,300	31,300	\$2,183.11	0.23%
073-0-122-315	SAN BUENAVENTURA CITY OF	Perimeter	31,897	31,897	\$2,224.75	0.23%
073-0-123-300	SAN BUENAVENTURA CITY OF	Perimeter	12,361	12,361	\$862.15	0.09%
073-0-123-310	SAN BUENAVENTURA CITY OF	Core	9,100	9,100	\$952.06	0.10%
073-0-125-010	SAN BUENAVENTURA CITY OF	Core	37,080	74,160	\$7,758.77	0.81%
073-0-125-030	SAN BUENAVENTURA CITY OF	Core	8,000	8,000	\$836.98	0.09%
073-0-125-140	SAN BUENAVENTURA CITY OF	Perimeter	8,000	8,000	\$557.98	0.06%
073-0-133-010	SAN BUENAVENTURA CITY OF	Core	155,944	155,944	\$16,315.17	1.70%
073-0-240-070	SAN BUENAVENTURA CITY OF	Perimeter	130,680	130,680	\$9,114.67	0.95%
073-0-240-160	SAN BUENAVENTURA CITY OF	Perimeter	11,076	11,076	\$772.53	0.08%
073-0-240-175	SAN BUENAVENTURA CITY OF	Perimeter	68,647	68,647	\$4,787.99	0.50%
073-0-252-045	SAN BUENAVENTURA CITY OF	Perimeter	5,662	5,662	\$394.91	0.04%
073-0-252-065	SAN BUENAVENTURA CITY OF	Perimeter	68,824	275,299	\$19,201.55	2.00%
073-0-261-045	SAN BUENAVENTURA CITY OF	Perimeter	14,699	14,699	\$1,025.23	0.11%
073-0-280-100	SAN BUENAVENTURA CITY OF	Perimeter	13,797	13,797	\$962.31	0.10%
073-0-280-200	SAN BUENAVENTURA CITY OF	Perimeter	59,013	59,013	\$4,116.04	0.43%
073-0-280-210	SAN BUENAVENTURA CITY OF	Perimeter	116,427	123,492	\$8,613.32	0.90%
073-0-043-080	SAN BUENAVENTURA CITY OF	Core	47,480	93,480	\$9,780.06	1.02%
<b>Total San Buenaventura City</b>					<b>\$164,656.35</b>	<b>17.15%</b>
073-0-021-020	SUCCESSOR AGENCY TO RDA	Perimeter	6,442	6,442	\$449.32	0.05%
073-0-021-030	SUCCESSOR AGENCY TO RDA	Perimeter	7,983	7,983	\$556.80	0.06%
073-0-041-040	SUCCESSOR AGENCY TO RDA	Perimeter	7,450	7,450	\$519.62	0.05%
073-0-041-160	SUCCESSOR AGENCY TO RDA	Perimeter	8,000	15,229	\$1,062.19	0.11%
073-0-118-100	SUCCESSOR AGENCY TO RDA	Perimeter	5,007	5,007	\$349.23	0.04%
073-0-118-130	SUCCESSOR AGENCY TO RDA	Perimeter	7,960	7,960	\$555.19	0.06%
<b>Total Successor Agency to Redev Agency</b>					<b>\$3,492.35</b>	<b>0.36%</b>
073-0-123-290	HOUSING AUTHORITY- VENTURA	Perimeter	6,112	6,112	\$426.30	0.04%
<b>Total Housing Authority- Ventura</b>					<b>\$426.30</b>	<b>0.04%</b>
073-0-012-130	VENTURA COUNTY OF	Perimeter	83,495	110,062	\$7,676.60	0.80%
073-0-012-160	VENTURA COUNTY OF	Perimeter	306	306	\$21.34	0.00%
073-0-034-160	VENTURA COUNTY OF	Core	5,500	11,000	\$1,150.84	0.12%
<b>Total Ventura County</b>					<b>\$8,848.79</b>	<b>0.92%</b>

### ***Maximum Annual Assessment Adjustments***

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Annual assessments may increase no more than 5% per year, consistent with the increase in consumer price index (CPI) and increases in program costs. The determination of annual adjustments in assessment rates will be subject to the review and approval of the Owners' Association of the Downtown Ventura PBID.

### ***Budget Adjustment***

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Any annual budget surplus or deficit will be rolled into the following year's PBID budget. The budget will be set accordingly, within the constraints of the management plan to adjust for surpluses or deficits that are carried forward.

### ***Future Development***

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Based on new development in the Downtown Ventura PBID, the amount of assessable square footage in the Downtown Ventura PBID may change over time. These changes could modify the total square footage assessed for affected parcels. Therefore, in future years, the assessments levied against Downtown Ventura PBID parcels may change in accordance with the assessment methodology formula and rates in the Management District Plan and Engineer's Report. Changes to the assessment formula would require the approval of an amendment to the Management Plan.

## **SECTION H: ASSESSMENT ROLL**

The total assessment amount for FY 2019/2020 is \$959,499 apportioned to each individual assessed parcel.

See Attachment A for the Assessment Roll.