

**Exhibit 57**  
**Johnson Drive Economic Development Zone (EDZ)**  
**Annual Net Fiscal Impact Analysis (1)**  
**City of Pleasanton General Fund**  
**FY 2015/16 Dollars**

<b>General Fund Revenues and Expenditures Categories</b>	<b>Option 1 Hotel (150 rooms)</b>		<b>Option 2 Hotel (231 rooms)</b>	
	<b>Phase I</b>	<b>Buildout</b>	<b>Phase I</b>	<b>Buildout</b>
<b>Net Fiscal Revenues (2)</b>				
Property Taxes (3)	\$179,133	\$351,450	\$211,658	\$383,975
Property Tax in Lieu of VLF (4)	\$20,711	\$40,634	\$24,472	\$44,395
Retail Store Retail Sales Taxes (5)	\$841,369	\$1,634,439	\$841,369	\$1,634,439
Other Retail Sales Taxes (Employees and Hotel Guests) (5)	\$8,220	\$24,104	\$8,753	\$24,637
Transient Occupancy Taxes (5)	\$410,625	\$410,625	\$632,363	\$632,363
Employee-Based Revenues (5)	\$8,220	\$24,104	\$8,753	\$24,637
Sub-total	\$1,468,278	\$2,485,357	\$1,727,367	\$2,744,445
<b>Expenditures (6) (7)</b>				
General Government	\$6,848	\$20,079	\$7,292	\$20,523
Community Development	\$5,727	\$16,792	\$6,098	\$17,163
Operations Services	\$10,367	\$30,398	\$11,039	\$31,070
Community Services	\$3,337	\$9,785	\$3,553	\$10,001
Library	\$3,831	\$11,234	\$4,080	\$11,483
Police	\$22,720	\$66,620	\$24,193	\$68,094
Fire	\$13,592	\$39,856	\$14,474	\$40,737
Sub-total	\$66,422	\$194,764	\$70,728	\$199,071
<b>General Fund Net Impact (8) (9)</b>	<b>\$1,401,857</b>	<b>\$2,290,593</b>	<b>\$1,656,639</b>	<b>\$2,545,375</b>
<b>General Fund Net Impact Assuming Lower Club Retail Sales (9)(10)</b>				
Amount	\$1,108,820	\$1,927,692	\$1,363,603	\$2,182,474
Percent of Net Impact Assuming Higher Club Retail Sales	79.1%	84.2%	82.3%	85.7%

Sources: Memorandum, Brion & Associates, "Draft Summary - Johnson Drive EDZ Fiscal Impact Analysis, City of Pleasanton, February 5, 2015; and ALH Urban & Regional Economics.

- (1) Includes estimated General Fund revenues less estimated General Fund expenditures.  
(2) Includes the most substantial revenues anticipated to accrue to the City of Pleasanton General Fund resulting from the Project's stabilized operations. However, there may be yet additional revenues flowing to the General Fund pursuant to the Project's operations. This analysis also include the revenues and expenditures included in the Brion & Associates February 2015 analysis for the Johnson Drive EDZ.  
(3) See Exhibit 52.  
(4) See Exhibit 53.  
(5) See Exhibit 55.  
(6) The estimated service costs per employee were derived in Exhibit 56. These costs were multiplied by the estimated number of Project employees presented in Exhibit 47.  
(7) It is possible the City of Pleasanton may be responsible for a portion of the Project's transportation costs, but the amount of this expenditure is not presently identified. Thus, Project expenditures may increase by some as yet unidentified amount.  
(8) Comprises revenues less expenditures.  
(9) Depending upon whether or not the City funds a portion of the Project's transportation costs, as referenced in footnote (7), the net revenues generated by the Project may be lower than estimated.  
(10) The Brion & Associates analysis assumed a lower sales per square foot figure for the club retail space than assumed in the preceding urban decay analysis. This sales figure was \$700 per square foot (see Table A-3 in the Brion & Associates Memorandum). At this lesser level of sales performance the amount of sales tax generated by the club retail space would be lower. ALH Economics estimates that the Retail Store Retail Sales Taxes assuming the \$700 per square foot sales performance would result in approximately 35% lower retail sales taxes for Hotel Option 1, and 22% lower retail sales taxes for Hotel Option 2. This estimation was determined through sensitivity analysis, and continues to include some assumption for diverted retail sales from existing retailers.