

**Ignacio Partners**  
**Attachment A to Exhibit B**  
**Max Lot Plan: 387 Non-Senior Units in Rafael Village**  
**Cash Flow to Novato RDA/NPFA/City**  
**Hamilton - Navy Property**  
**Novato, CA**  
 (\$ in thousands)

	<b>Total</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
<b><u>Inflow</u></b>							
Land Purchase Price	\$8,130	\$8,130	\$0	\$0	\$0	\$0	\$0
Reimbursement of City Master Plan Expenses	\$3,600	\$0	\$0	\$3,600	\$0	\$0	\$0
Municipal Service Mitigation Fees	\$21,286	\$0	\$0	\$0	\$11,713	\$6,430	\$3,143
Senior Housing Assistance Fund	\$4,684	\$0	\$0	\$0	\$1,814	\$2,467	\$403
General City Mitigation Impact Fund	\$7,365	\$0	\$0	\$0	\$3,979	\$2,360	\$1,026
Public Benefits Monitoring and Compliance Fund	\$4,208	\$0	\$0	\$0	\$39	\$57	\$68
Housing Fund Tax Increment*	\$41,230	\$0	\$0	\$13	\$13	\$196	\$680
Net Non-Housing Fund Tax Increment (after payments to taxing agencies and County Projects Fund)*	\$93,535	\$0	\$0	\$38	\$39	\$588	\$1,931
Gross Tax Increment Bond Proceeds							
Supported by Housing Fund	\$9,380	\$0	\$0	\$0	\$0	\$5,006	\$4,373
Supported by Non-Housing Fund	\$4,763	\$0	\$0	\$0	\$0	\$2,542	\$2,221
<b>Total Inflow</b>	<b>\$198,181</b>	<b>\$8,130</b>	<b>\$0</b>	<b>\$3,651</b>	<b>\$17,599</b>	<b>\$19,646</b>	<b>\$13,845</b>
<b><u>Outflow</u></b>							
Land Purchase Price to Navy	\$8,130	\$8,130	\$0	\$0	\$0	\$0	\$0
Tax Increment Bond Debt Service	\$29,381	\$0	\$0	\$0	\$0	\$0	\$542
Net Increment Bond Proceeds to Developer	\$12,368	\$0	\$0	\$0	\$0	\$6,601	\$5,767
Tax Increment Bond Issuance Costs	\$1,775	\$0	\$0	\$0	\$0	\$948	\$828
Annual Tax Increment Payments to Developer	\$2,662	\$0	\$0	\$0	\$27	\$677	\$1,958
RDA Administration Costs	\$5,733	\$0	\$0	\$100	\$104	\$107	\$111
<b>Total Outflow</b>	<b>\$60,050</b>	<b>\$8,130</b>	<b>\$0</b>	<b>\$100</b>	<b>\$130</b>	<b>\$8,333</b>	<b>\$9,205</b>
<b>Net Annual Cash Flow</b>	<b>\$138,131</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,551</b>	<b>\$17,469</b>	<b>\$11,314</b>	<b>\$4,640</b>
<b>Net Annual Cash Flow in 1999 dollars</b> <b>(Discounted at 3% per Year)</b>	<b>\$83,927</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,347</b>	<b>\$15,986</b>	<b>\$10,052</b>	<b>\$4,002</b>

\*Future cash flows based on 3% annual price escalation on newly developed and turnover property and 2% annual state-legislated escalation on the assessed value of non-turnover property.

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 (\$ in thousands)

	2005	2006	2007	2008	2009	2010	2011	2012
<b><u>Inflow</u></b>								
Land Purchase Price	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reimbursement of City Master Plan Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Municipal Service Mitigation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Senior Housing Assistance Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General City Mitigation Impact Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Benefits Monitoring and Compliance Fund	\$70	\$72	\$74	\$77	\$79	\$81	\$84	\$86
Housing Fund Tax Increment*	\$841	\$798	\$795	\$811	\$827	\$857	\$910	\$938
Net Non-Housing Fund Tax Increment (after payments to taxing agencies and County Projects Fund)*	\$2,307	\$2,205	\$2,200	\$2,237	\$2,275	\$2,325	\$2,412	\$2,460
Gross Tax Increment Bond Proceeds								
Supported by Housing Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Supported by Non-Housing Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Inflow</b>	<b>\$3,218</b>	<b>\$3,075</b>	<b>\$3,070</b>	<b>\$3,125</b>	<b>\$3,181</b>	<b>\$3,264</b>	<b>\$3,406</b>	<b>\$3,484</b>
<b><u>Outflow</u></b>								
Land Purchase Price to Navy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Increment Bond Debt Service	\$1,015	\$1,015	\$1,015	\$1,015	\$1,015	\$1,015	\$1,015	\$1,015
Net Increment Bond Proceeds to Developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Increment Bond Issuance Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Tax Increment Payments to Developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RDA Administration Costs	\$115	\$119	\$123	\$127	\$132	\$136	\$141	\$146
<b>Total Outflow</b>	<b>\$1,130</b>	<b>\$1,134</b>	<b>\$1,138</b>	<b>\$1,142</b>	<b>\$1,147</b>	<b>\$1,151</b>	<b>\$1,156</b>	<b>\$1,161</b>
<b>Net Annual Cash Flow</b>	<b>\$2,089</b>	<b>\$1,942</b>	<b>\$1,932</b>	<b>\$1,983</b>	<b>\$2,035</b>	<b>\$2,112</b>	<b>\$2,250</b>	<b>\$2,323</b>
<b>Net Annual Cash Flow in 1999 dollars (Discounted at 3% per Year)</b>	<b>\$1,749</b>	<b>\$1,579</b>	<b>\$1,525</b>	<b>\$1,520</b>	<b>\$1,514</b>	<b>\$1,526</b>	<b>\$1,578</b>	<b>\$1,582</b>

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**Novato, CA**  
 (\$ in thousands)

	2013	2014	2015	2016	2017	2018	2019	2020
<b><u>Inflow</u></b>								
Land Purchase Price	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reimbursement of City Master Plan Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Municipal Service Mitigation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Senior Housing Assistance Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General City Mitigation Impact Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Benefits Monitoring and Compliance Fund	\$89	\$91	\$94	\$97	\$100	\$103	\$106	\$109
Housing Fund Tax Increment*	\$953	\$970	\$990	\$1,010	\$1,044	\$1,103	\$1,135	\$1,154
Net Non-Housing Fund Tax Increment (after payments to taxing agencies and County Projects Fund)*	\$2,484	\$2,514	\$2,547	\$2,580	\$2,638	\$2,736	\$2,791	\$2,821
Gross Tax Increment Bond Proceeds								
Supported by Housing Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Supported by Non-Housing Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Inflow</b>	<b>\$3,526</b>	<b>\$3,576</b>	<b>\$3,631</b>	<b>\$3,686</b>	<b>\$3,782</b>	<b>\$3,941</b>	<b>\$4,032</b>	<b>\$4,084</b>
<b><u>Outflow</u></b>								
Land Purchase Price to Navy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Increment Bond Debt Service	\$1,015	\$1,015	\$1,015	\$1,015	\$1,015	\$1,015	\$1,015	\$1,015
Net Increment Bond Proceeds to Developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Increment Bond Issuance Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Tax Increment Payments to Developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RDA Administration Costs	\$151	\$156	\$162	\$168	\$173	\$179	\$186	\$192
<b>Total Outflow</b>	<b>\$1,166</b>	<b>\$1,171</b>	<b>\$1,177</b>	<b>\$1,182</b>	<b>\$1,188</b>	<b>\$1,194</b>	<b>\$1,201</b>	<b>\$1,207</b>
<b>Net Annual Cash Flow</b>	<b>\$2,360</b>	<b>\$2,405</b>	<b>\$2,454</b>	<b>\$2,504</b>	<b>\$2,593</b>	<b>\$2,747</b>	<b>\$2,831</b>	<b>\$2,877</b>
<b>Net Annual Cash Flow in 1999 dollars (Discounted at 3% per Year)</b>	<b>\$1,560</b>	<b>\$1,543</b>	<b>\$1,529</b>	<b>\$1,515</b>	<b>\$1,523</b>	<b>\$1,566</b>	<b>\$1,568</b>	<b>\$1,547</b>

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 (\$ in thousands)

	2021	2022	2023	2024	2025	2026	2027	2028
<b><u>Inflow</u></b>								
Land Purchase Price	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reimbursement of City Master Plan Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Municipal Service Mitigation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Senior Housing Assistance Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General City Mitigation Impact Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Benefits Monitoring and Compliance Fund	\$112	\$116	\$119	\$123	\$127	\$130	\$134	\$138
Housing Fund Tax Increment*	\$1,175	\$1,199	\$1,223	\$1,263	\$1,335	\$1,371	\$1,394	\$1,422
Net Non-Housing Fund Tax Increment (after payments to taxing agencies and County Projects Fund)*	\$2,858	\$2,897	\$2,587	\$2,654	\$2,775	\$2,836	\$2,874	\$2,920
Gross Tax Increment Bond Proceeds								
Supported by Housing Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Supported by Non-Housing Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Inflow</b>	<b>\$4,146</b>	<b>\$4,212</b>	<b>\$3,929</b>	<b>\$4,040</b>	<b>\$4,237</b>	<b>\$4,338</b>	<b>\$4,403</b>	<b>\$4,480</b>
<b><u>Outflow</u></b>								
Land Purchase Price to Navy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Increment Bond Debt Service	\$1,015	\$1,015	\$1,015	\$1,015	\$1,015	\$1,015	\$1,015	\$1,015
Net Increment Bond Proceeds to Developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Increment Bond Issuance Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Tax Increment Payments to Developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RDA Administration Costs	\$199	\$206	\$213	\$221	\$228	\$236	\$245	\$253
<b>Total Outflow</b>	<b>\$1,214</b>	<b>\$1,221</b>	<b>\$1,228</b>	<b>\$1,235</b>	<b>\$1,243</b>	<b>\$1,251</b>	<b>\$1,259</b>	<b>\$1,268</b>
<b>Net Annual Cash Flow</b>	<b>\$2,932</b>	<b>\$2,991</b>	<b>\$2,701</b>	<b>\$2,804</b>	<b>\$2,994</b>	<b>\$3,087</b>	<b>\$3,143</b>	<b>\$3,213</b>
<b>Net Annual Cash Flow in 1999 dollars (Discounted at 3% per Year)</b>	<b>\$1,530</b>	<b>\$1,516</b>	<b>\$1,329</b>	<b>\$1,339</b>	<b>\$1,388</b>	<b>\$1,390</b>	<b>\$1,374</b>	<b>\$1,363</b>

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	2029	2030	2031	2032	2033	2034	2035	2036
<b><u>Inflow</u></b>								
Land Purchase Price	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reimbursement of City Master Plan Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Municipal Service Mitigation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Senior Housing Assistance Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General City Mitigation Impact Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Benefits Monitoring and Compliance Fund	\$142	\$147	\$151	\$156	\$160	\$165	\$170	\$175
Housing Fund Tax Increment*	\$1,450	\$1,479	\$1,525	\$1,599	\$1,643	\$1,671	\$1,703	\$1,737
Net Non-Housing Fund Tax Increment (after payments to taxing agencies and County Projects Fund)*	\$2,967	\$3,003	\$3,060	\$3,152	\$3,207	\$3,242	\$3,270	\$3,312
Gross Tax Increment Bond Proceeds								
Supported by Housing Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Supported by Non-Housing Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Inflow</b>	<b>\$4,560</b>	<b>\$4,629</b>	<b>\$4,736</b>	<b>\$4,906</b>	<b>\$5,010</b>	<b>\$5,078</b>	<b>\$5,143</b>	<b>\$5,224</b>
<b><u>Outflow</u></b>								
Land Purchase Price to Navy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Increment Bond Debt Service	\$1,015	\$1,015	\$1,015	\$1,015	\$425	\$0	\$0	\$0
Net Increment Bond Proceeds to Developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Increment Bond Issuance Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Tax Increment Payments to Developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RDA Administration Costs	\$262	\$271	\$281	\$291	\$0	\$0	\$0	\$0
<b>Total Outflow</b>	<b>\$1,277</b>	<b>\$1,286</b>	<b>\$1,296</b>	<b>\$1,305</b>	<b>\$425</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Annual Cash Flow</b>	<b>\$3,283</b>	<b>\$3,343</b>	<b>\$3,441</b>	<b>\$3,601</b>	<b>\$4,586</b>	<b>\$5,078</b>	<b>\$5,143</b>	<b>\$5,224</b>
<b>Net Annual Cash Flow in 1999 dollars (Discounted at 3% per Year)</b>	<b>\$1,352</b>	<b>\$1,337</b>	<b>\$1,336</b>	<b>\$1,358</b>	<b>\$1,679</b>	<b>\$1,805</b>	<b>\$1,775</b>	<b>\$1,750</b>

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 (\$ in thousands)

**2037                      2038**

**Inflow**

Land Purchase Price	\$0	\$0
Reimbursement of City Master Plan Expenses	\$0	\$0
Municipal Service Mitigation Fees	\$0	\$0
Senior Housing Assistance Fund	\$0	\$0
General City Mitigation Impact Fund	\$0	\$0
Public Benefits Monitoring and Compliance Fund	\$180	\$186
Housing Fund Tax Increment*	\$1,772	\$231
Net Non-Housing Fund Tax Increment (after payments to taxing agencies and County Projects Fund)*	\$3,355	\$435
Gross Tax Increment Bond Proceeds		
Supported by Housing Fund	\$0	\$0
Supported by Non-Housing Fund	\$0	\$0
<b>Total Inflow</b>	<b>\$5,307</b>	<b>\$852</b>

**Outflow**

Land Purchase Price to Navy	\$0	\$0
Tax Increment Bond Debt Service	\$0	\$0
Net Increment Bond Proceeds to Developer	\$0	\$0
Tax Increment Bond Issuance Costs	\$0	\$0
Annual Tax Increment Payments to Developer	\$0	\$0
RDA Administration Costs	\$0	\$0
<b>Total Outflow</b>	<b>\$0</b>	<b>\$0</b>

<b>Net Annual Cash Flow</b>	<b>\$5,307</b>	<b>\$852</b>
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<b>Net Annual Cash Flow in 1999 dollars</b>	<b>\$1,726</b>	<b>\$269</b>
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**(Discounted at 3% per Year)**

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