

**CITY OF DUBLIN
REPORT ON ECONOMIC DEVELOPMENT SUBSIDY
PROPOSED FOR PACIFIC CATCH, INC.**

Pursuant to Section 53083(b) of the California Government Code (AB 562), the City of Dublin is providing the following information regarding an economic development subsidy:

Agreement

The City of Dublin desires to assist in the City's economic development efforts to bring high quality retail and restaurants to the Dublin community that will likely result in higher sales tax revenues and create jobs within the City. The City has the ability to implement the provisions of AB 562, a Statewide economic development tool passed by Governor Brown in late 2013 for the purpose of allowing local jurisdictions to induce economic development. The City of Dublin, Regency Village at Dublin, LLC and Pacific Catch Inc. are proposing to enter into an agreement to allocate City wastewater capacity rights for Applicant's new business. The City is proposing to provide financial assistance in the form of an economic development subsidy to Regency Village at Dublin, LLC and Pacific Catch Inc. as described in the Agreement Permitting Re-Allocation of Regional and Local Sewer Capacity. Pursuant to Section 53083(a) of the California Government Code (AB562) the following information will be posted on the City's website.

Name and address of any business entity benefiting from the subsidy:

Regency Village at Dublin, LLC,
2999 Oak Road
Suite 1000
Walnut Creek, CA 94597

Pacific Catch Inc.,
75 Oak Grove Street
San Francisco, CA 94107

Start and end dates for the subsidy:

Commencing approximately September 2, 2014, for a period of 10 years.

Description of the subsidy and estimated total amount of the expenditure of public funds, or revenue lost, as a result of the subsidy:

The City holds unused wastewater capacity rights which the City can transfer to private properties to encourage the recruitment, renovation or re-use of properties in Dublin. Through the Sewer Capacity Assistance Program, the City can assist Pacific Catch with up to 75% of their local and regional wastewater capacity reserve fees. The Dublin San Ramon Services District (DSRSD) fee estimate total was 11.25 Dwelling Unit Equivalents (DUEs), of which the City could assist with 75%. 8.4375 DUEs is 75% of the 11.25 DUEs estimated by DSRSD, which has an approximate value of \$140,535.

Statement of public purpose:

To continue to expand and enhance economic opportunities for businesses in the City, continue to expand the City's employment base, and continue to generate hereinafter defined Sales Tax

that the City can utilize to fund general governmental services such as police, fire, street maintenance, and parks and recreations programs.

Projected tax revenue to the city or county as a result of the subsidy:

The City of Dublin will receive an estimated at \$35,000 - \$55,000 per year in sales tax revenue. Estimated number of jobs created by the subsidy broken down by full-time, part-time and temporary positions.

The City, Regency Village at Dublin, LLC and Pacific Catch Inc. estimate that the Agreement will generate 20 full-time jobs and 80 part-time jobs in the City.