

**CITY OF DUBLIN**  
**REPORT ON PROPOSED ECONOMIC DEVELOPMENT**  
**SUBSIDY FOR BICENTENNIAL SQUARE PARTNERS**

*Pursuant to California Government Code Section 53083, the City of Dublin is providing the following information regarding an economic development subsidy being considered by and between the City of Dublin and Bicentennial Square Partners.*

*Prior to approving the economic development subsidy, the City of Dublin must provide the following information in written form and available to the public and through the City's [website](#) and hold a Public Hearing to consider any written or oral comments on the information contained in the report. If the Agreement is approved, this report shall remain available to the public and posted on the City's website for the duration of the Agreement (estimated 2029).*

*The Public Hearing to consider any comments on the information contained in this report will be held at the following time and place:*

**Dublin City Council Meeting**

Tuesday, December 3, 2019 at 7:00 p.m.  
Council Chamber, 100 Civic Plaza, Dublin, CA 94568

**Agreement**

The City of Dublin desires to assist in the City's economic development efforts to retain high quality employers in 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 and Bicentennial Square Partners are proposing to enter into an agreement to reimburse Bicentennial Square Partners for a portion of the actual costs of certain improvements to their property located at 11505 Dublin Boulevard in Dublin, CA as outlined in the Agreement.

The City is proposing to provide financial assistance in the form of an economic development subsidy to Bicentennial Square Partners as described in the Agreement for Reimbursement of Sales and Use Tax Revenue. 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:**

Bicentennial Square Partners  
15671 Stanton Road, Grass Valley, CA 95949

Graybar Electric Company Inc.  
34 N. Meramec Ave., Clayton MO 63105  
doing business at 11505 Dublin Blvd., Dublin CA 94568

**Start and end dates for the subsidy:**

Commencing on December 3, 2019 and ending approximately December 31, 2030, the City proposes to reimburse Bicentennial Square Partners through twice-annual payments paid over a period of ten (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:**

Over the ten (10) year term, the City estimates to reimburse Bicentennial Square Partners up to Eight Hundred Thousand dollars (\$800,000), or fifty percent (50%) of the increase between sales and use tax revenue received by the City generated by Tenant compared to a base revenue amount set by the City, whichever is less.

**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 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 as a result of the subsidy:**

The City of Dublin is estimating to receive between \$4 million to \$10 million in tax revenue over the ten (10) year period.

**Estimated number of jobs created by the subsidy broken down by full-time, part-time and temporary positions.**

It is estimate that the Agreement will retain 118 full-time jobs in the City.