

## Downtown San Diego Property & Business Improvement District FY16 Update to Assessment Calculation Rates

August 3, 2015

The Downtown San Diego Property & Business Improvement District Management District Plan (MDP), states that “East Village Green Park maintenance will not be provided in the initial year because the Park is not yet open. Maintenance will be provided once the Park is open. East Village Green Park maintenance accounts for approximately \$50,000 of the maintenance budget, which will not be assessed until the Park is open.”

Accordingly, as required by the MDP, the FY16 assessment rates have been reduced to remove the amount of assessment that would have funded EV Green Park maintenance. When the park is opened, as noted in the MDP, the assessment rates will be increased accordingly.

### Updated Assessment Rates for FY16:

Area	Initial Square Footage Rate (\$/sqft/yr)	Initial Linear Front footage Rate (\$/lin ft/yr)
Columbia	\$0.0426 <sup>1</sup>	\$8.7433
Core	\$0.0468 <sup>1</sup>	\$9.8626
Cortez	\$0.0703 <sup>1</sup>	\$7.2771
East Village	\$0.0825 <sup>1</sup>	\$9.2147
Gaslamp	\$0.2357 <sup>1</sup>	\$30.6866
Marina	\$0.0771 <sup>1</sup>	\$10.9117
CEP	\$0.035 <sup>2</sup>	Not Assessed

<sup>1</sup>Applied to the greater of either parcel square footage or building square footage

<sup>2</sup>Applied to building square footage

The new budget will be \$7,366,332.90.

### Original Assessment Rates for FY16 (includes Park Maintenance):

Area	Initial Square Footage Rate (\$/sqft/yr)	Initial Linear Front footage Rate (\$/lin ft/yr)
Columbia	\$0.043 <sup>1</sup>	\$8.822
Core	\$0.047 <sup>1</sup>	\$9.915
Cortez	\$0.071 <sup>1</sup>	\$7.354
East Village	\$0.083 <sup>1</sup>	\$9.274
Gaslamp	\$0.237 <sup>1</sup>	\$30.854
Marina	\$0.078 <sup>1</sup>	\$11.037
CEP	\$0.035 <sup>2</sup>	Not Assessed

<sup>1</sup>Applied to the greater of either parcel square footage or building square footage

<sup>2</sup>Applied to building square footage