ECONOMIC & PLANNING SYSTEMS

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EPS

**FINAL REPORT**

# ECONOMIC ANALYSIS OF THE CACHE CREEK OFF-CHANNEL MINING PLAN: AGGREGATE MINING AND AGRICULTURAL INDUSTRY COMPARISON

Prepared for:

Yolo County Community Development Agency

Prepared by:

Economic & Planning Systems, Inc.

June 1996

EPS #6026

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# I. INTRODUCTION

Yolo County is presently considering a proposal to expand aggregate mining operations along Cache Creek to include "off channel" or "terrace" locations. This expansion is described in the Off-Channel Mining Plan (OCMP) being prepared and evaluated by Yolo County. Aggregate resources from "in-channel" locations have largely been depleted or may threaten the integrity of the Creek. The "off-channel" mining will permit the industry to continue in Yolo County within the area designated by the State Division of Mines and Geology as a "Mineral Resources Zone" (MRZ).

Because much of the area designated Mineral Resources Zone also contains viable farmland and ongoing farming operations, Economic & Planning Systems (EPS) has prepared an economic analysis that explores key economic issues regarding mining, especially in comparison to the ongoing agricultural operations. These issues include: 1) the relative economic value (direct sales and indirect "multiplier" effects) of mining versus continued agriculture; 2) the effects of mining upon surrounding property values; and 3) contributions from these industries to the County's tax base. The economic analysis will provide information that will inform decision-makers as they confront the various discretionary approvals being sought by the industry.

This analysis is predicated on a body of work that includes all information generated to date, including EPS' Economic Analysis of the Gravel Mining Industry completed in 1994, as well as data and reports generated by YCAPA, the Yolo County Farm Bureau, and other sources. This report represents the culmination of a three-part analytic process that included:

1) **General analytical framework and assumptions.** Major assumptions, analytical frameworks, and general methodologies were communicated to major stakeholders, including representatives of the gravel and agriculture industries in Yolo County. Comments have been compiled and are summarized in this report.

2) **Identification of specific assumptions.** Once the general framework and direction of the analysis were discussed, EPS constructed appropriate models and conducted research to develop detailed assumptions. These assumptions were presented in a second technical memorandum, issued for further review and comment from stakeholders. In cases where consensus has not been reached, disagreements have been documented and final assumptions have been justified in this report.

3) **Economic analysis and report presentation.** Based on the analytical framework and detailed assumptions derived through the initial steps identified above, this report identifies relative economic characteristics of each industry and major differences in respective employment, payroll, and total value-added contributions to the local economy.

## SUMMARY OF CONCLUSIONS

1) **The aggregate industry generates a substantial economic infusion** into Yolo County. This infusion (whether from the 100-acre or project-wide scenario) is several orders of magnitude larger than that provided by agricultural activities on the same land.

2) **The strong agricultural sector in Yolo County will not be significantly affected by the OCMP.** Although agriculture is a much larger industry and is more important to the County in terms of total economic activity, gravel mining described in the OCMP would disturb less than five percent of farmland in the OCMP area and less than 0.3 percent of the farmland in the County.

3) **There is no evidence that the presence of mining activity has any substantial affect on residential property values** in and around the OCMP area, and likely increases the value of agricultural properties with potential aggregate reserves. Moreover, there is no economic evidence to suggest that other agricultural properties (without reserves) are affected by the presence of mining activity.

4) **Mining contributes more tax revenues to Yolo County than does agriculture, on a per-acre basis.** The aggregate industry contributes both property and sales tax to the County's General Fund, while agriculture, as a food commodity, does not generate sales tax.

## ORGANIZATION OF REPORT

Following this initial chapter, **Chapter II** presents the detailed assumptions used to arrive at the report's conclusions. **Chapter III** provides a more detailed discussion of the study's results for each of three major components of the analysis.

# II. GENERAL FRAMEWORK & METHODOLOGY

This analysis compares the economic characteristics of gravel mining and agriculture, in order to provide information to the County for purposes of policy making in the Off-Channel Mining Plan (OCMP) Area. To analyze comparative returns, both a 100-acre "case study" and a project-wide (OCMP area) analysis are conducted. Important technical distinctions between these two methodologies are described below:

- **100-acre analysis.** The 100-acre analysis is very straight forward, in that a 100-acre parcel is evaluated in terms of: 1) returns from agriculture; and 2) a linear progression of mining, reclamation, and agriculture on reclaimed lands. For purposes of simplification, there is no overlap between the mining, reclamation, and subsequent agricultural use of land in the mining scenario.

- **Project-wide analysis.** The project-wide analysis is parallel to the 100-acre analysis, but is more complex due to the model's simulation of the actual sequence of activities associated with the OCMP. As with the 100-acre analysis, the agricultural scenario is comprised of basic agricultural production on lands within the OCMP. However, the mining scenario assumes pre-mining agriculture, mining, reclamation, and subsequent agricultural production on reclaimed lands. All of these activities may be occurring simultaneously at any given point of time within the project area.

The length of time for all aspects of the study is 50 years. Several stakeholders expressed an interest in evaluating a longer period (i.e., 300 years). We have concluded that such longer study periods are not useful. Two factors support this conclusion:

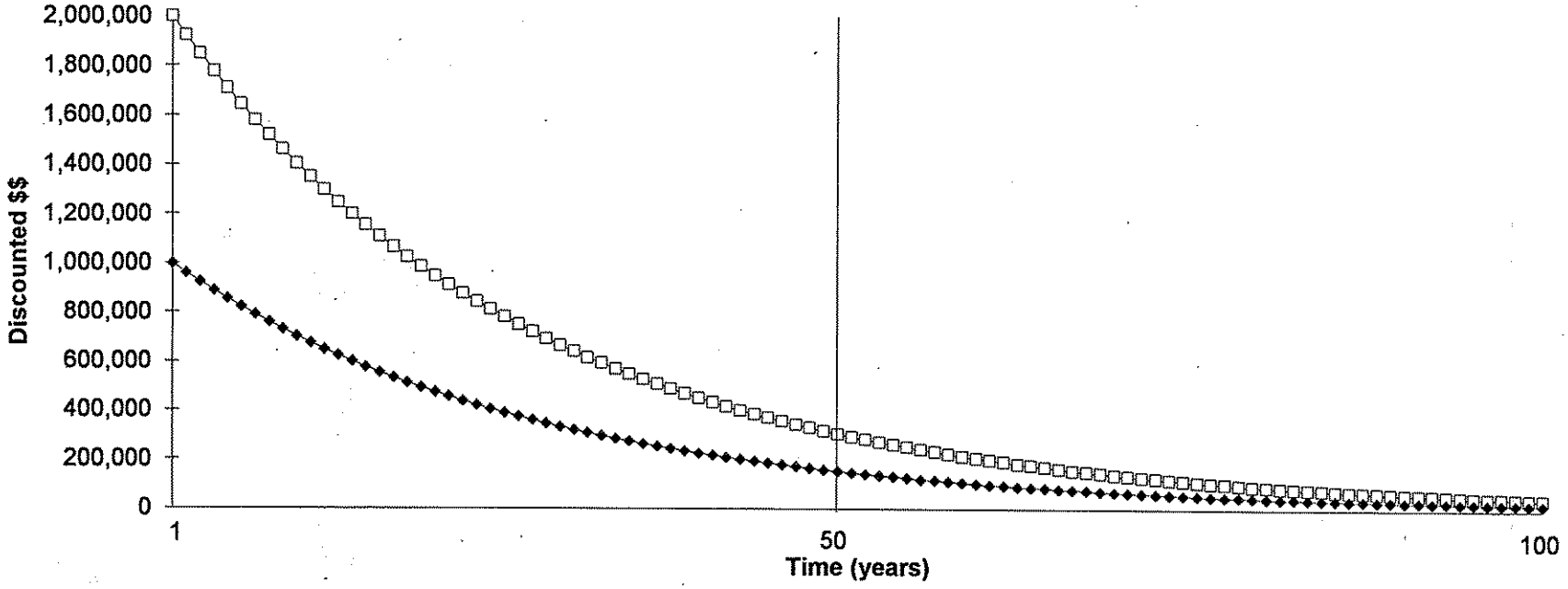
- **Discount rate.** As shown by **Figure 1**, discounted revenue streams extending beyond this period of time will yield little additional information regarding the difference between agricultural and mining scenarios. A discount rate of 4.0 percent will be applied to convert nominal revenue streams to current dollar terms.

- **Uncertainty.** There are many factors that could influence the economic returns from either gravel mining or agriculture. Major changes affecting the supply and demand of commodities, such as technological advances, are possible but not predictable in the long-term future. As such, any attempt to predict economic returns over a period exceeding 50 years would be misleading.

## GRAVEL MINING ASSUMPTIONS

The most recent published YCAPA industry data has been used to identify direct gravel mining employment characteristics including employment, annual industry payroll, and sales assumptions. These data have been supplemented by subsequent interviews of gravel industry representatives.

**Figure 1**
**Effect of Discounting**
**Revenue over Time by 4.0 Percent Annually**



## GENERAL CHARACTERISTICS

- **Reserves per acre.** It is assumed that there is an average of 128,000 tons of PCC-grade aggregate per acre extracted from the off-channel mining area. This assumption, which assumes a 60-foot deep pit and about 10 feet of overburden, has been discussed with Yolo County and represents an industry average for off-channel mining applications.

- **Price per ton.** An average price of $5.76 per ton is assumed. This assumption is based on the production and sale of PCC-grade aggregate, based on the previous EPS Economic Analysis in 1994 and a subsequent review of market conditions.

- **Net operating income.** Aggregate industry operating data is consistent with the *Economic Analysis of the Cache Creek Gravel Mining Program* prepared by EPS. For example, net operating income is assumed to be approximately 20 to 25 percent of gross revenues, before deductions for taxes and amortized capital depreciation.

- **Sales volume.** It is assumed that the percentage of mined tonnage sold as aggregate is 88 percent, consistent with the OCMP and current industry trends.

- **Average salary.** The average salary in aggregate mining industry is $57,500 per year, based on a review of industry data and interviews of industry representatives.

- **Reclaimed land productivity.** There is no assumed difference in the productivity of reclaimed agricultural land, as compared to other agricultural land, as measured by crop yield and/or value.

- **Local Market Capture -- Sales Tax.** The sales tax rate in Yolo County, including the local public safety fund, is 1.475 percent. It is assumed that the producers in the OCMP Area will post approximately 50 percent of their sales within the County, primarily at local asphalt and ready-mix batch plants. Therefore, sales tax is calculated using a factor of 0.74 percent. It should be noted that this is a conservative estimate of Yolo County market capture. Certain procedures may exceed this assumed capture rate.

- **County property tax.** The County's share of property tax revenues in the OCMP's tax rate areas averages approximately 12.8 percent of the 1.0 percent property tax rate. This is based on a statistical review of County Assessor data by tax rate area.

## 100-ACRE ANALYSIS

- **Project Description.** Based on input from Yolo County, the 100-acre analysis has been designed to provide a simplified comparison of the agriculture and aggregate mining industries. Unlike the project-wide analysis, this scenario is "linear", in that it has three discreet stages that do not overlap:

    1. **Years 1 - 10: Mining Activity.** It is assumed that the land is used for extraction of aggregate at a rate of 1.0 million tons per year.

2. **Years 11 - 30: Reclamation.** Starting in Year 11, the tax basis for the property is changed due to its change in use. Use of reclaimed lands are consistent in use with the OCMP, including 48 percent reclamation of land back to agricultural uses.

3. **Years 30+: Agriculture, habitat, and recreation.** The reclaimed agricultural land is assumed to be farmed as described below, in a three-year tomato rotation. Other land uses have not been evaluated.

- **Aggregate employment.** Direct aggregate extraction employment is assumed to be consistent with the current ratio of industry employees and extraction volume, which is approximately 80,500 annual tons of aggregate per full-time position. This translates to approximately 12 employees for the 100-acre scenario, which assumes extraction of 1.0 million tons of aggregate per year.

- **Subsequent reclamation and agricultural employment.** Estimates for the reclamation and agricultural phases have been developed by EPS based on interviews of industry representatives. It is assumed that reclamation activities on a 100-acre site would require full-time employment for four persons, while agriculture would require 0.5 full time employees. It should be noted that in the case of agriculture, this is higher than the average employment level assumed in the project-wide scenario (one FTE per 260 acres), as a loss of efficiency would occur to the relatively small area assumed in this hypothetical example. A more detailed discussion of employment assumptions is provided in the following section.

## PROJECT-AREA ANALYSIS

- **Project description.** Gravel will be mined using two project alternatives: 1) a rate of 6.2 million tons per year, as assumed by the OCMP DEIR (2,422 total acres mined); and 2) the 20-year historical County average of 2.6 million tons per year (1,016 acres mined). Unlike the "100-acre" analysis described above, the project-area analysis assumes a dynamic cycle of uses resulting in pre-mining agriculture, aggregate mining, subsequent reclamation, and eventual reuse of land for agriculture. At any given point in time over the 50-year period (after the initial start-up period), land in the project area will accommodate all four uses.

- **Reclamation rate.** Reclamation is assumed to recover 48 percent of all mined land as agricultural land. It is assumed that there is no difference in the economic viability of "typical" agricultural land and reclaimed land. It is assumed that lands are returned to agricultural use within three years of completion of mining activity.

- **Mining Use Values.** For purposes of calculating property taxes, the provisions of the Williamson Act apply to agricultural land that is converted to mining uses. As a result, property taxes are based on the capitalized value of permitted tonnage held in reserve.

Reclamation values are assumed to be equivalent to agricultural use values, per standard assessment practices in Yolo County. Agricultural use values are discussed below.

## AGRICULTURAL ASSUMPTIONS

Unless otherwise noted, all assumptions listed below apply to both the 100-acre scenario and the project-wide scenario.

- **Agricultural crop rotation.** The economic analysis assumes a three-year tomato rotation. This rotation will consist of tomatoes, followed by a two-year period of wheat production. It is assumed that agricultural land under production is subject to the provisions of the Williamson Act.

- **Land values.** The *Yolo County Habitat Management Program*, published by EPS in 1994, indicates that the upper end of the price range for Yolo County agricultural land is $3,500 per acre. Based on a subsequent analysis of the Cache Creek area, which contains very few orchards and suffers from numerous pockets of boron (resulting in inconsistent productivity), the average land value is estimated to be $2,500 per acre. This estimate is based on a review of recent mining and agricultural land transactions in Yolo County, obtained through DataQuick Information Services and local broker interviews. It is also consistent with the calculated use value of tomato and wheat crops in the project area.

- **Tomato yield.** The average yield among tomato crops in Yolo County is assumed to be 33.7 tons per acre, with a gross value of $53 per ton ($1,780/ac), based on the Yolo County Crop Report and Sagara Farms.

- **Wheat yield.** The average yield among wheat crops is assumed to be 2.9 tons per acre, with a gross value of $180 per ton ($517/ac), based on the Yolo County Crop Report and Sagara Farms.

- **Agricultural employment generation.** Tomato employment is estimated to be 28.6 laborers per 1,000 acres (two-month peak harvest), and 5.4 laborers per 1,000 acres in the Spring associated with planting, thinning and weeding (two months), per the California Employment Development Department (EDD). This labor is in addition to general management, overhead, and administrative employment estimated to be two to three full-time equivalents per 1,000 acres. The general baseline of two full-time employees per 1,000 acres is assumed for wheat production. In order to apply these assumptions to the analysis it was necessary to adjust for seasonal employment and the weighted average between tomato and wheat production employment levels and corresponding payroll. These adjustments yield a total employment assumption of one FTE per 260 acres, and an average payroll assumption of $142 per acre.[1]

[1] For tomato labor, assumes two months at 28.6 FTE per 1,000 acres and two months at 5.4 FTE per 1,000 acres. Year-round baseline employment for tomatoes is assumed to be three full time

- **Tomato labor costs.** Labor costs to produce processing tomatoes are estimated to be $142/acre, based on information provided by the UC Agricultural Extension.

- **Wheat labor costs.** Labor costs to produce wheat under dryland/conventional tillage are estimated to be $14/acre. On an hourly basis, the average labor rate for producing wheat is estimated to be $8.71/hour. These data have been provided by the UC Agricultural Extension.

- **Use value.** For purposes of estimating property taxes under the Williamson Act, the use value of the land is estimated assuming net operating income of 15 percent for tomatoes and 30 percent for wheat crops, based on discussions with the Yolo County Assessor's Office, the UC Agricultural Extension, and a review of industry publications. The net operating income is capitalized at 7.0 percent to estimate the annual use value per acre for these lands, which is $3,800/acre for tomatoes and $2,200/acre for wheat. Because wheat will be farmed for two out of every three years on any given parcel in the project area, the weighted average use value is $2,600 per acre.

- **Sales tax assumptions.** Agriculture is a food commodity that is exempt from sales taxes in California. As a result, the analysis assumes no sales tax accruing to the County from sales of wheat or tomatoes.

## RESPONSE TO STAKEHOLDER INPUT

EPS received input from Anthony Russo of YCAPA, Ian Eckholm, Lois Linford, and Charlie Rominger. EPS has given all comments careful consideration. Where appropriate, comments have been incorporated into the analysis. Adopted assumptions influenced by stakeholder input include:

1. **Crop Rotation.** Incorporation of a tomato/wheat three-year rotation crop cycle.

2. **Adoption of multiple project descriptions**: 1) the DEIR's 6.2 million tons per year, and 2) the historical average of 2.6 million tons per year.

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employees per 1,000 acres. The year-round employment baseline represents total employment assumption for wheat production. For payroll assumptions, it is assumed that the weighted average between tomato and wheat payroll is $56.67/acre. This computed by a weighted average taking into consideration tomato labor payroll at $142/acre for 33.3 percent of agricultural land and wheat labor payroll of $14/acre for 66.6 percent of agricultural land. In addition, it was assumed that two (for wheat production) or three (in the case of tomatoes) employees are needed to conduct administrative, maintenance, and other routine year-round activities. As a result of these calculations, the average gross salary (including indirect compensation and benefits) per FTE for agriculture in the project area is estimated to be $36,800 per year.

3. **County tax contribution methodology.** Concern was raised during the comment period regarding the use of discounted cash flows while analyzing County tax receipts. It should be noted that the tax revenue model (found in **Appendix A**) is expressed in constant 1996 dollar terms, and tax revenues accruing to the County are not discounted.

Several responses from stakeholders were not adopted for various reasons, as described below:

1. **Analytic Framework.** Several stakeholders have expressed interest in evaluating shallow pit mining versus deep pit mining, rather than deep pit mining versus agriculture. While this is not the focus of this study, **Appendix A** provides a detailed account of assumptions and their specific applications, which facilitates independent analysis by interested stakeholders regarding alternative project descriptions.

2. **Long-term costs and benefits of the gravel pit "lakes", habitat area, and open space.** These areas, resulting from former mining sites that cannot be reclaimed as agricultural land, have intrinsic costs and benefits. These items are important policy issues. However, due to the complexities of evaluating these land uses, the economic analysis makes no attempt to quantify them, and therefore does not assign economic value to them.

3. **The discount rate**, assumed to be 4.0 percent, is used to discount future cash flows to account for future investment risk. Comments have been made that this rate is either too high or too low. While there are many potential arguments regarding the appropriate discount rate, EPS has retained a 4.0 percent discount rate, as this is an appropriate rate for analyzing natural resource production.

# III. ECONOMIC ANALYSIS

The economic analysis is divided into three sections: 1) economic impact analysis; 2) property value analysis; and 3) local tax contribution analysis. Each is described within this chapter. For all three analyses at the project level, a comparison is drawn between economic returns from mining and economic returns from agricultural production.

## A. ECONOMIC IMPACT ANALYSIS

The economic impact analysis measures direct and indirect economic effects of gravel mining (with subsequent reclamation of land back to agriculture) and agricultural production in a three-year tomato rotation. Three measures are analyzed:

1) **Employment.** Number of full-time equivalent jobs (FTE's) created by mining or agricultural activity.

2) **Personal Income.** Includes direct and indirect employee compensation.

3) **Value Added.** Includes employee compensation, proprietary income, other property income, and indirect business taxes.

The multipliers used in this analysis have been generated by Micro IMPLAN, an input-output modeling program based on economic data from the U.S. Bureau of Economic Analysis (BEA). The multipliers are applied to the estimated direct effects to calculate direct, indirect, and induced economic activity (i.e., all successive rounds of economic activity within a region contributing to the direct unit under production). In this analysis, the economic region under analysis is Yolo County.

### METHODOLOGY

Direct economic effects are the jobs, payroll, and sales created through the sale of aggregate or agricultural goods. Indirect economic effects result when business revenue and employee income are spent and circulated in the local economy in the form of sales, which generates further employment, income, and sales through successive rounds of spending.

The economic impact analysis evaluates the total volume of economic activity leading up to the sale of the product under consideration (e.g., gravel or tomatoes). As such, the study evaluates "backward linkages" such as seed, fertilizer, heavy machinery, business services, and other sectors contributing to the production of a commodity.

Of course, both industries under consideration have important forward linkages. In the case of tomatoes, for example, an example of a forward linkage is employment at tomato processing plants, such as American Home Foods in Vacaville. In the case of gravel mining,

direct forward linkages include the production of asphalt and ready mix at nearby batch plants. Both industries result in truck driving activity. Forward linkages have not been formally estimated as a part of the quantitative analysis.

## RESULTS

Aggregate mining is a resource-intensive activity that yields significantly more economic output than farming. The following tables summarize the magnitude of each industry's economic output in terms of employment, personal income, and value added. More detailed calculations, assumptions, and economic results are found in **Appendix A**.

- **Employment. Table 1** presents employment for the project-wide scenario in the last year of the study period. Employment is most accurately measured using the project-area scenario (as opposed to the 100-acre scenario), as a 100 acre area is not large enough to support significant agricultural employment. As shown, direct and indirect agricultural employment ranges from seven to 17 full-time employees under the low and high extraction scenarios respectively (including seasonal workers). This is 52 to 125 fewer employees than would result from aggregate extraction, under the low and high extraction scenarios, respectively.

  It should be noted that both industries have substantial "forward linkages" to truck driving and processing functions. In terms of processing, the aggregate industry is more directly tied to the next stage in the value-added process, which is the manufacture of ready-mix and asphalt. The agricultural industry is also closely tied to processing industries, but regional tomato processing facilities (for example) do not rely directly on OCMP area resources to the degree that the aggregate industry does.

- **Personal Income.** As shown by **Table 2**, under the 100-acre analysis, the agricultural industry would generate a total of $2.4 million (net present value) over the next 50 years, as opposed to $13.9 million from the aggregate industry, contributing to a difference of $11.5 million. This difference ranges from $62 million to $150 million at the project-area scenario for the low and high extraction alternatives, respectively. Of particular note, the agricultural industry has a very high multiplier for personal income, suggesting that a large proportion of labor originates from within Yolo County.

- **Value Added. Table 3** presents the total value added as a result of the production of agricultural goods and aggregate, respectively. This comparison demonstrates the high resource value of aggregate over the short term, as opposed to the moderate resource value of agriculture over a longer term. In economic analysis, near-term cash flow is more certain than long-term cash flow. The net present value of aggregate exceeds that of agriculture by $57.5 million in the 100-acre scenario, and by over $357 million under the project-area scenario. Even without discounting, the margin of mining economic productivity over that of agriculture would be sizable.

## Table 1
## Employment Impacts (End of Period)
## Cache Creek Economic Analysis

| Item | Project-Wide Scenario | | |
|---|---|---|---|
| | Direct | Indirect | Total |
| **MINING SCENARIO** | | | |
| Low Extraction Rate (2.6 mtpy) | | | |
| Mining | 32 | 18 | 49 |
| Reclamation | 5 | 2 | 7 |
| Agriculture | 2 | 1 | 3 |
| Total | 39 | 21 | 60 |
| High Extraction Rate (6.2 mtpy) | | | |
| Mining | 76 | 42 | 118 |
| Reclamation | 12 | 5 | 17 |
| Agriculture | 4 | 4 | 8 |
| Total | 92 | 50 | 142 |
| **AGRICULTURAL SCENARIO** | | | |
| Agriculture -- Low Extraction | 4 | 3 | 7 |
| Agriculture -- High Extraction | 9 | 8 | 17 |
| Difference -- low extraction | 35 | 18 | 52 |
| Difference -- high extraction | 83 | 43 | 125 |

Source: California Employment Development Dept. (EDD); Yolo County Farm Bureau; UC Cooperative Extension; YCAPA; MIG; Economic & Planning Systems

**Table 2**
**Personal Income Impacts**
**Cache Creek Economic Analysis**
(1996$$ discounted by 4.0 percent annually)

| Item | 100-acre Scenario | | | Project-Wide Scenario | | |
|---|---|---|---|---|---|---|
| | Direct | Indirect | Total | Direct | Indirect | Total |
| **MINING SCENARIO** | | | | | | |
| Low Extraction Rate | $8,137,217 | $5,757,456 | $13,894,673 | $47,044,929 | $34,495,658 | $81,540,587 |
| High Extraction Rate | -- | -- | -- | $112,184,061 | $82,258,878 | $194,442,939 |
| **AGRICULTURAL SCENARIO** | | | | | | |
| Low Extraction Rate | $395,640 | $2,004,725 | $2,400,364 | $3,214,571 | $15,538,273 | $18,752,844 |
| High Extraction Rate | -- | -- | -- | $7,665,516 | $37,052,805 | $44,718,321 |
| Difference -- low extraction | $7,741,577 | $3,752,732 | $11,494,309 | $43,830,358 | $18,957,385 | $62,787,743 |
| Difference -- high extraction | -- | -- | -- | $104,518,545 | $45,206,073 | $149,724,618 |

Source: California Employment Development Dept. (EDD); Yolo County Farm Bureau; UC Cooperative Extension; YCAPA; MIG; Economic & Planning Systems

**Table 3**
**Value Added Impacts**
**Cache Creek Economic Analysis**
(1996$$ discounted by 4.0 percent annually)

| Item | 100-acre Scenario | | | Project-Wide Scenario | | |
|---|---|---|---|---|---|---|
| | Direct | Indirect | Total | Direct | Indirect | Total |
| **MINING SCENARIO** | | | | | | |
| Low Extraction Rate | $41,973,699 | $20,069,933 | $62,043,632 | $299,221,804 | $153,654,170 | $452,875,974 |
| High Extraction Rate | -- | -- | -- | $713,528,918 | $366,406,097 | $1,079,935,015 |
| **AGRICULTURAL SCENARIO** | | | | | | |
| Low Extraction Rate | $2,385,239 | $2,175,185 | $4,560,423 | $52,120,211 | $43,697,585 | $95,817,795 |
| High Extraction Rate | -- | -- | -- | $124,286,656 | $104,201,932 | $228,488,588 |
| Difference -- low extraction | $39,588,461 | $17,894,748 | $57,483,209 | $247,101,594 | $109,956,585 | $357,058,179 |
| Difference -- high extraction | -- | -- | -- | $589,242,262 | $262,204,164 | $851,446,426 |

Source: California Employment Development Dept. (EDD); Yolo County Farm Bureau; UC Cooperative Extension; YCAPA; MIG; Economic & Planning Systems

# B. PROPERTY VALUE ANALYSIS

The purpose of this analysis is to identify any effects aggregate mining has on the value of adjoining residential and agricultural properties.

## METHODOLOGY

Two general methodologies are applied within this component of the study: 1) a statistical review of land sales involving agricultural and residential land; and 2) case studies of key developments in mining areas.

1) **Statistical Review.** EPS reviewed major agricultural and rural residential land sales occurring along the I-505 and I-5 corridors over the past ten years. Sales transactions have been tracked via DataQuick Information Services. This land transaction analysis controls for quality of agricultural land.

2) **Case studies of key residential project areas associated with gravel mining.** Several cases of mining in close proximity to residential uses have occurred in the greater Bay Area and Sacramento regions. Case studies of effects on residential value in aggregate production zones in these regions have been used to provide additional data for this evaluation.

## RESULTS

### Impacts on Local Property Values: Project Area

EPS conducted an extensive review of agricultural and residential sales transactions in and around the proposed OCMP area. Although mining has historically been confined to the Cache Creek channel, sales transactions have been organized by location under the assumption that properties located within the OCMP area have a greater likelihood of having close proximity to a gravel mining operation. If gravel mining operations have a significant impact on property values, then sales transactions (analyzed on a per acre basis) should reflect this loss in value.

#### Agricultural Land Sales

Theoretically, it is possible that truck traffic and dust could have some affect on the value of adjoining agricultural parcels. However, farming activities also tend to generate truck traffic, dust, and use herbicides and fertilizers.

Based on a statistical analysis of sales transactions, it appears that agricultural properties within the OCMP have higher values than similar properties elsewhere in the County. This appears to be associated with the possibility of underlying aggregate resources, which tends to drive land values up irrespective of agricultural value. This is reflected by **Table 4.** For

## Table 4
## Analysis of Land Value Impacts
## Cache Creek Economic Analysis
(1996 $$)

| Item | Price Per Acre | | |
|---|---|---|---|
| | Inside OCMP Area | Outside OCMP Area | Difference |
| **Class III & IV Row Crop Value (1)** | $4,065 | $3,000 | $1,065 |
| **Rural Residential Value (2)** | $28,565 | $26,740 | $1,825 |

(1) Agricultual sales outside project area are County-wide average.
Applicable sales from Table B-1 are shown below:

| Sale # | Sale Price/Acre |
|---|---|
| 2 | $2,261 |
| 3 | $7,383 |
| 8 | $6,500 |
| 11 | $609 |
| 16 | $3,571 |

(2) See Table B-2 for detailed transactions listing.
Source: DataQuick Information Systems; Economic & Planning Systems

properties within the OCMP, the average price per acre of Class III and IV row crop land was $4,000, as compared to the regional average of $3,000 per acre. This represents an increase of approximately $1,000 per acre -- about 33 percent.

It should be noted that because sales transactions involving comparable agricultural land are limited in this area, this apparent trend is not statistically significant. To bolster the statistical analysis, interviews of regional land brokers were conducted. Based on these interviews, agricultural lands with mining potential tend to sell within the $4,500 to $12,000 per acre range. Based on available sales and anecdotal evidence, it appears that any mining-related effects on agricultural land values are positive.

Residential Land Sales

EPS analyzed approximately 40 sales transactions involving rural residential homesteads in the project area. Based on this statistical review, there is virtually no difference in the sales price per acre among homesteads located near historical gravel mining areas versus households in other similar areas in the County. Based on available data, there is no evidence supporting a correlation between rural residential home values and proximity to gravel mining.

**Impacts on Residential Property Values: Greater Bay Area**

To further analyze potential effects on residential values, EPS visited and collected sales transaction data for residential neighborhoods near other quarry sites throughout the Bay Area. In several communities, including Pleasanton, Livermore, and Roseville, active mining operations coexist with upscale housing developments. Furthermore, nearby aggregate mining does not appear to have impeded the planning of major new upscale developments in the region. Five examples representing key findings are summarized below:

- *South Livermore.* Directly north of RMC Lonestar's operation, one of Livermore's upscale subdivisions has developed over the past three years. The average sales price in this area, bounded by Concannon Road to the north and Holmes Street to the east, is $343,000. In addition, Standard Pacific is developing a new housing tract directly adjacent to the RMC Lonestar gravel mining operation at Isabel Avenue. According to local real estate analysts, this development includes approximately 150 homes, with houses estimated to be priced in the low- to mid-$300,000s.

- *Mohr Avenue Area (Pleasanton).* This high-end neighborhood is located directly west of Kaiser's operation on the east side of the City of Pleasanton. Of the five residences in this neighborhood that have sold in 1994, the average sales price was $657,000. One feature that appears to be protecting property values is a landscaped buffer that separates the neighborhood from the gravel pits to the east.

- *Ruby Hills (Pleasanton).* Ruby Hills is an upscale development that is planned around a championship golf course. The development overlooks RMC Lonestar's active mining operation (as well as Futures Lake "A" and "B"), and includes 200 proposed homes at an average price of $500,000; 650 custom lots; and 32 twenty-acre vineyard parcels.

According to Signature's project manager for this development, the quarry site below is a part of the overall visual landscape. In the future this area will be converted to permanent open space, including a linear park with jogging trails.[2]

- *Stanford Ranch (Roseville).* According to representatives of Stanford Ranch, a large mixed-use development adjacent to a defunct gravel mine (operations ceased in 1994), the gravel mine has no detectable impact on home prices. The closest residential subdivision at this point is three miles from the mine. Although there were substantial concerns regarding the gravel mine in 1989 when residential development was initiated, neither the mining activities nor the negative publicity generated by concerned citizens had any apparent effect on home sales. The homes are visually buffered from the gravel mine, although there have been some complaints that the buffers are not well landscaped. The mine is planned for reclamation and subsequent development.

This case study, and EPS' general experience in analyzing the economic impacts of siting large-scale facilities in the Bay Area, suggest that certain measures, including mitigation of noise, dust, and visual impacts, can be utilized to minimize property value impacts. The available data (see **Table B-3** in **Appendix B**) suggest that high value residential developments often coexist with gravel mining operations.

## C. LOCAL TAX CONTRIBUTION ANALYSIS

### METHODOLOGY

This component of the economic analysis compares property and sales tax revenues accruing to Yolo County from mining and farming, respectively. Sales taxes accruing to Yolo County stem from transactions recorded within Yolo County. In the case of gravel mining, sales to contractors are posted at both plant sites and construction sites, depending on whether material is being sold as base rock or as a component of cement or asphalt production.

It is assumed that property is purchased at the outset of the analysis for its full market value under both scenarios. Moreover, it is assumed that for both mining and agricultural land, there is no difference in real appreciation of land or the turnover rate of property.

### RESULTS

**Table 5** presents respective tax contributions from agricultural and mining activity. These revenues are expressed in constant 1996 dollars, and are not discounted. Aggregate mining is projected to contribute $8.7 to $20.8 million more than agriculture under the project-wide scenario. This analysis does not include fees paid to the County directly by the YCAPA for

[2] RMC Lonestar has an agreement with the County whereby the company must reclaim land as its proceeds with mining. Planting at the eastern extent of this operation has reportedly already begun.

purposes of environmental documentation, monitoring, and other County services. These have traditionally ranged between $120,000 and $150,000 annually. The higher contribution from aggregate is higher than agriculture for two reasons:

1) **Property taxes are higher.** Both aggregate mining and agriculture pay taxes based on their respective use values. Because the capitalized use value of aggregate far exceeds that of agriculture, property taxes are much higher.

2) **The aggregate industry pays sales taxes.** Unlike agriculture, which is a food commodity and therefore exempt from sales taxes in California, the aggregate industry pays sales taxes on all transactions posting in Yolo County. Based on industry research and interviews, it is estimated that about 50 to 60 percent of YCAPA's aggregate sales are posted in Yolo County -- primarily at nearby industry asphalt and ready mix batch plants. This analysis conservatively uses a 50 percent capture rate.

## Table 5
## County Tax Contribution Analysis
## Cache Creek Economic Analysis
(constant 1996$$)

| Item | 100-acre Scenario | Project-Wide Scenario |
|---|---|---|
| **MINING SCENARIO (1)** | | |
| Low Extraction Rate | $512,306 | $8,916,090 |
| High Extraction Rate | -- | $21,261,446 |
| **AGRICULTURAL SCENARIO (2)** | | |
| Low Extraction Rate | $10,262 | $177,261 |
| High Extraction Rate | -- | $422,700 |
| Difference -- low extraction | $502,044 | $8,738,829 |
| Difference -- high extraction | -- | $20,838,746 |

(1) Includes property and sales taxes.

(2) Includes property taxes, as food sales are not taxable in California.

Source: California Employment Development Dept. (EDD); Yolo County Farm Bureau; UC Cooperative Extension; YCAPA; MIG; Economic & Planning Systems

# APPENDIX A:

# ECONOMIC IMPACT MODELS

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Appendix A-2: Model 1A - County Tax Revenue Analysis: 100-Acre Scenario

Appendix A-3: Model 2 - Economic Impact: Project-Wide Scenario

Appendix A-4: Model 2A - County Tax Revenue Analysis: Project-Wide Scenario

Appendix A-5: Model 2B - Economic Impacts: Project-Wide Scenario Low Extraction Rate

Appendix A-6: Model 2C - County Tax Revenue Analysis: Project-Wide Scenario Low Extraction Rate

EPS

# APPENDIX A-1:

# ECONOMIC IMPACTS: 100-ACRE SCENARIO

**Model 1**
**Economic Impacts: 100-ac Scenario**
**Yolo Gravel Economic Analysis**

| Item | | | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
|---|---|---|---|---|---|---|---|---|---|---|
| **I. MINING SCENARIO** | | | | | | | | | | |
| **Activity** | | | Mining | Mining | Mining | Reclamation | Reclamation | Reclamation | Reclamation | Agriculture |
| **Direct Employment (FTE's)** | | | | | | | | | | |
| Mining | 81,579 tons per FTE (DEIR) | | 12 | 12 | 12 | | | | | |
| Reclamation | Estimate | | | | | 4 | 4 | 4 | 4 | |
| Ag | Estimate | | | | | | | | | 2 |
| Subtotal | | | 12 | 12 | 12 | 4 | 4 | 4 | 4 | 2 |
| **Average Income per FTE** | | | | | | | | | | |
| Mining | 57,500 | | 57,500 | 57,500 | 57,500 | | | | | |
| Reclamation | 57,500 | | | | | 57,500 | 57,500 | 57,500 | 57,500 | |
| Ag | 36,834 | | | | | | | | | 36,834 |
| **Total Direct Personal Income** | | | | | | | | | | |
| Mining | | | 704,839 | 704,839 | 704,839 | 0 | 0 | 0 | 0 | 0 |
| Reclamation | | | 0 | 0 | 0 | 230,000 | 230,000 | 230,000 | 230,000 | 0 |
| Ag | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 73,668 |
| Subtotal | | | 704,839 | 704,839 | 704,839 | 230,000 | 230,000 | 230,000 | 230,000 | 73,668 |
| NPV @ | 4% | 8,137,217 | | | | | | | | |
| **Gravel Production, Sales, and Net Profit (Direct Output)** | | | | | | | | | | |
| **I. Gravel Mining Phase** | | | | | | | | | | |
| Annual Tons Mined | 1,000,000 | | 1,000,000 | 1,000,000 | 1,000,000 | 0 | 0 | 0 | 0 | 0 |
| Annual Tons Sold | 88% | | 880,000 | 880,000 | 880,000 | 0 | 0 | 0 | 0 | 0 |
| Price per ton | $5.76 | | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 |
| Value | | | 5,068,800 | 5,068,800 | 5,068,800 | 0 | 0 | 0 | 0 | 0 |
| **II. Agricultural Production Phase** | | | | | | | | | | |
| *Total Acreage* | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 100 |
| Acreage in Wheat | 67% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 67 |
| Acreage in Tomatoes | 33% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 33 |
| *Total Value* | | | | | | | | | | |
| Wheat Value per Acre | 517 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 34,467 |
| Tomato Value/Acre | 1,780 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 59,333 |
| Total Value | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 93,800 |
| **Direct Value Added (mining,rec.,ag)** | | | | | | | | | | |
| | NPV @ 4% | | | | | | | | | |
| Total Value | $41,973,699 | | 5,068,800 | 5,068,800 | 5,068,800 | reclamation | reclamation | reclamation | reclamation | 93,800 |
| **Direct & Indirect Employment** | **Multiplier** | | | | | | | | | |
| Mining | 1.5517 | | 19 | 19 | 19 | 0 | 0 | 0 | 0 | 0 |
| Reclamation | 1.4253 | | 0 | 0 | 0 | 6 | 6 | 6 | 6 | 0 |
| Ag | 1.8366 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |

**Model 1**
**Economic Impacts: 100-ac Scenario**
**Yolo Gravel Economic Analysis**

| Item | | | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Direct & Indirect Pers. Income** | Multiplier | | | | | | | | | |
| Mining | 1.4105 | | 994,175 | 994,175 | 994,175 | 0 | 0 | 0 | 0 | 0 |
| Reclamation | 1.6555 | | 0 | 0 | 0 | 380,765 | 380,765 | 380,765 | 380,765 | 0 |
| Ag | 5.8337 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 429,759 |
| Total | | | 994,175 | 994,175 | 994,175 | 380,765 | 380,765 | 380,765 | 380,765 | 429,759 |
| NPV @ | 4% | $13,894,673 | | | | | | | | |
| **Direct & Indirect Value Added** | Multiplier | | | | | | | | | |
| Mining | 1.4335 | | 7,266,125 | 7,266,125 | 7,266,125 | 0 | 0 | 0 | 0 | 0 |
| Reclamation | 1.9962 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ag | 1.8384 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 172,442 |
| Total | | | 7,266,125 | 7,266,125 | 7,266,125 | 0 | 0 | 0 | 0 | 172,442 |
| NPV @ | 4% | $62,043,632 | | | | | | | | |

**Model 1**
**Economic Impacts: 100-ac Scen**
**Yolo Gravel Economic Analysis**

| Item | 40 | 45 | 50 |
|---|---|---|---|
| **I. MINING SCENARIO** | | | |
| **Activity** | Agriculture | Agriculture | Agriculture |
| **Direct Employment (FTE's)** | | | |
| Mining | | | |
| Reclamation | | | |
| Ag | 2 | 2 | 2 |
| Subtotal | 2 | 2 | 2 |
| **Average Income per FTE** | | | |
| Mining | | | |
| Reclamation | | | |
| Ag | 36,834 | 36,834 | 36,834 |
| **Total Direct Personal Income** | | | |
| Mining | 0 | 0 | 0 |
| Reclamation | 0 | 0 | 0 |
| Ag | 73,668 | 73,668 | 73,668 |
| Subtotal | 73,668 | 73,668 | 73,668 |
| NPV @ | | | |
| **Gravel Production, Sales, and Net Profi** | | | |
| **I. Gravel Mining Phase** | | | |
| Annual Tons Mined | 0 | 0 | 0 |
| Annual Tons Sold | 0 | 0 | 0 |
| Price per ton | $5.76 | $5.76 | $5.76 |
| Value | 0 | 0 | 0 |
| **II. Agricultural Production Phase** | | | |
| *Total Acreage* | 100 | 100 | 100 |
| Acreage in Wheat | 67 | 67 | 67 |
| Acreage in Tomatoes | 33 | 33 | 33 |
| *Total Value* | | | |
| Wheat Value per Acre | 34,467 | 34,467 | 34,467 |
| Tomato Value/Acre | 59,333 | 59,333 | 59,333 |
| Total Value | 93,800 | 93,800 | 93,800 |
| **Direct Value Added (mining,rec.,ag)** | | | |
| Total Value | 93,800 | 93,800 | 93,800 |
| **Direct & Indirect Employment** | | | |
| Mining | 0 | 0 | 0 |
| Reclamation | 0 | 0 | 0 |
| Ag | 4 | 4 | 4 |

**Model 1**
**Economic Impacts: 100-ac Scen**
**Yolo Gravel Economic Analysis**

| Item | 40 | 45 | 50 |
|---|---|---|---|
| **Direct & Indirect Pers. Income** | | | |
| Mining | 0 | 0 | 0 |
| Reclamation | 0 | 0 | 0 |
| Ag | 429,759 | 429,759 | 429,759 |
| Total | 429,759 | 429,759 | 429,759 |
| NPV @ | | | |
| **Direct & Indirect Value Added** | | | |
| Mining | 0 | 0 | 0 |
| Reclamation | 0 | 0 | 0 |
| Ag | 172,442 | 172,442 | 172,442 |
| Total | 172,442 | 172,442 | 172,442 |
| NPV @ | | | |

**Model 1**
**Economic Impacts: 100-ac Scenario**
**Yolo Gravel Economic Analysis**

| Item | | | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
|---|---|---|---|---|---|---|---|---|---|---|
| **II. AGRICULTURAL SCENARIO** | | | | | | | | | | |
| *Total Acreage* | | | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| Acreage in Wheat | 67% | | 67 | 67 | 67 | 67 | 67 | 67 | 67 | 67 |
| Acreage in Tomato Rotation | 33% | | 33 | 33 | 33 | 33 | 33 | 33 | 33 | 33 |
| **Direct Employment** | 0.5 /100 ac (est.) | | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 |
| Average Salary | 36,834 | | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 |
| **Direct Pers. Income** | | | 18,417 | 18,417 | 18,417 | 18,417 | 18,417 | 18,417 | 18,417 | 18,417 |
| NPV @ | 4% | | 395,640 | | | | | | | |
| **Direct Output** | | | | | | | | | | |
| Alfalfa Value per Acre | 517 | | 51,700 | 51,700 | 51,700 | 51,700 | 51,700 | 51,700 | 51,700 | 51,700 |
| Tomato Value/Acre | 1,780 | | 59,333 | 59,333 | 59,333 | 59,333 | 59,333 | 59,333 | 59,333 | 59,333 |
| Total Value | | | 111,033 | 111,033 | 111,033 | 111,033 | 111,033 | 111,033 | 111,033 | 111,033 |
| Ag NPV of Direct Value | 4% | 2,385,239 | | | | | | | | |
| | multiplier | | | | | | | | | |
| Direct & Indirect Employment | 1.8366 | | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Direct & Indirect Personal Income | 5.8337 | | 107,440 | 107,440 | 107,440 | 107,440 | 107,440 | 107,440 | 107,440 | 107,440 |
| *NPV @* | *4%* | $2,400,364 | | | | | | | | |
| Direct & Indirect Value Added | 1.8384 | | 204,124 | 204,124 | 204,124 | 204,124 | 204,124 | 204,124 | 204,124 | 204,124 |
| *NPV @* | *4%* | $4,560,423 | | | | | | | | |

**Model 1**
**Economic Impacts: 100-ac Scen**
**Yolo Gravel Economic Analysis**

| Item | 40 | 45 | 50 |
|---|---|---|---|
| **II. AGRICULTURAL SCENARIO** | | | |
| *Total Acreage* | 100 | 100 | 100 |
| Acreage in Wheat | 67 | 67 | 67 |
| Acreage in Tomato Rotation | 33 | 33 | 33 |
| **Direct Employment** | 0.50 | 0.50 | 0.50 |
| Average Salary | 36,834 | 36,834 | 36,834 |
| **Direct Pers. Income** | 18,417 | 18,417 | 18,417 |
| NPV @ | | | |
| **Direct Output** | | | |
| Alfalfa Value per Acre | 51,700 | 51,700 | 51,700 |
| Tomato Value/Acre | 59,333 | 59,333 | 59,333 |
| Total Value | 111,033 | 111,033 | 111,033 |
| Ag NPV of Direct Value | | | |
| Direct & Indirect Employment | 1 | 1 | 1 |
| Direct & Indirect Personal Income | 107,440 | 107,440 | 107,440 |
| *NPV @* | | | |
| Direct & Indirect Value Added | 204,124 | 204,124 | 204,124 |
| *NPV @* | | | |

# APPENDIX A-2:

# MODEL 1A
# COUNTY TAX REVENUE ANALYSIS:
# 100-ACRE SCENARIO

**Model 1a**
**County Tax Analysis: 100-ac Scenario**
**Yolo Gravel Economic Analysis**

| Item | | | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **MINING** | | | | | | | | | | | |
| **Property Tax** | | | | | | | | | | | |
| Mining Phase | | | | | | | | | | | |
| Gross Revenue | | | 5,068,800 | 5,068,800 | 5,068,800 | 0 | 0 | 0 | 0 | 0 | 0 |
| NOI | 25% | | 1,267,200 | 1,267,200 | 1,267,200 | 0 | 0 | 0 | 0 | 0 | 0 |
| Capitalized Value @ | 4% | 10,689,252 | | | | | | | | | |
| Estimated Annual Property Tax (1) | 1.0% | 106,893 | | | | | | | | | |
| County's Share of 1.1% Property Tax = | 12.8% | 13,661 | | | | | | | | | |
| Base Year Property Tax Increase @ | 0.0% | | | | | | | | | | |
| Total Property Tax to Yolo Co. | | 136,609 | 13,661 | 13,661 | 13,661 | | | | | | |
| NPV of Property Tax to Yolo Co. | 4% | 115,234 | | | | | | | | | |
| *(1) Annual ptax per ton sold* | 0.12 | | | | | | | | | | |
| Reclamation Phase | | | | | | | | | | | |
| Assumes Co. Ptax Receipts Equivelent to Ag | | 4,105 | | | | 205 | 205 | 205 | 205 | | |
| NPV of Property Tax @ | 4% | 2,789 | | | | | | | | | |
| Agriculture Phase | | | | | | | | | | | |
| Tomato Production Land (acres) | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 33 | 33 |
| Gross Value/ac | 1,780 | | | | | | | | | | |
| Rent | 15% | | | | | | | | | | |
| NOI | 267 | | | | | | | | | | |
| Cap Rate | 7% | | | | | | | | | | |
| Williamson Act AV/ac | 3,814 | | | | | | | | | | |
| Total Estimated Tomato AV | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 127,143 | 127,143 |
| Wheat Production Land (acres) | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 67 | 67 |
| Gross Value/ac | 517 | | | | | | | | | | |
| Rent | 30% | | | | | | | | | | |
| NOI | 155 | | | | | | | | | | |
| Cap Rate | 7% | | | | | | | | | | |
| Williamson Act AV/ac | 2,216 | | | | | | | | | | |
| Total Estimated Wheat AV | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 34,467 | 34,467 |
| Total Agricultural AV | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 161,610 | 161,610 |
| Total Property Tax @ | 1.0% | 32,322 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,616 | 1,616 |
| County's Share of Property Tax @ | 12.7% | 4,105 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 205 | 205 |
| NPV of Property Tax @ | 4% | 894 | | | | | | | | | |
| TOTAL PROPERTY TAX TO YOLO CO. | | 144,818 | | | | | | | | | |
| TOTAL PROPERTY TAX (NPV) | | 118,918 | | | | | | | | | |
| **Sales Tax** | | | | | | | | | | | |
| Mining Phase | | | | | | | | | | | |
| Sales Value | | 50,688,000 | 5,068,800 | 5,068,800 | 5,068,800 | 0 | 0 | 0 | 0 | 0 | 0 |
| County Sales Tax Rate | 1.45% | | | | | | | | | | |
| Percent of Sales Posting in Yolo Co. | 50% | | | | | | | | | | |
| Effective Tax Rate | 0.73% | | | | | | | | | | |
| Annual Sales Taxes to Yolo Co. | | 367,488 | 36,749 | 36,749 | 36,749 | 0 | 0 | 0 | 0 | 0 | 0 |
| NPV of Sales Taxes @ | 4% | 309,988 | | | | | | | | | |
| Total Yolo Co. Tax Contribution | | 512,306 | | | | | | | | | |
| Total Yolo Co. Tax Contrib. (NPV) | | 428,906 | | | | | | | | | |

**Model 1a**
**County Tax Analysis: 100-ac Sce**
**Yolo Gravel Economic Analysis**

| Item | 45 | 50 |
|---|---|---|
| **MINING** | | |
| **Property Tax** | | |
| Mining Phase | | |
| Gross Revenue | 0 | 0 |
| NOI | 0 | 0 |
| Capitalized Value @ | | |
| Estimated Annual Property Tax (1) | | |
| County's Share of 1.1% Property Tax = | | |
| Base Year Property Tax Increase @ | | |
| Total Property Tax to Yolo Co. | | |
| NPV of Property Tax to Yolo Co. | | |
| *(1) Annual ptax per ton sold* | | |
| Reclamation Phase | | |
| Assumes Co. Ptax Receipts Equivelent to | | |
| NPV of Property Tax @ | | |
| Agriculture Phase | | |
| Tomato Production Land (acres) | 33 | 33 |
| Gross Value/ac | | |
| Rent | | |
| NOI | | |
| Cap Rate | | |
| Williamson Act AV/ac | | |
| Total Estimated Tomato AV | 127,143 | 127,143 |
| Wheat Production Land (acres) | 67 | 67 |
| Gross Value/ac | | |
| Rent | | |
| NOI | | |
| Cap Rate | | |
| Williamson Act AV/ac | | |
| Total Estimated Wheat AV | 34,467 | 34,467 |
| Total Agricultural AV | 161,610 | 161,610 |
| Total Property Tax @ | 1,616 | 1,616 |
| County's Share of Property Tax @ | 205 | 205 |
| NPV of Property Tax @ | | |
| TOTAL PROPERTY TAX TO YOLO CO. | | |
| TOTAL PROPERTY TAX (NPV) | | |
| **Sales Tax** | | |
| Mining Phase | | |
| Sales Value | 0 | 0 |
| County Sales Tax Rate | | |
| Percent of Sales Posting in Yolo Co. | | |
| Effective Tax Rate | | |
| Annual Sales Taxes to Yolo Co. | 0 | 0 |
| NPV of Sales Taxes @ | | |
| Total Yolo Co. Tax Contribution | | |
| Total Yolo Co. Tax Contrib. (NPV) | | |

**Model 1a**
**County Tax Analysis: 100-ac Scenario**
**Yolo Gravel Economic Analysis**

| Item | | | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
|---|---|---|---|---|---|---|---|---|---|---|
| **AGRICULTURE** | | | | | | | | | | |
| Tomato Production Land (acres) | | | 33 | 33 | 33 | 33 | 33 | 33 | 33 | 33 |
| Gross Value/ac | 1,780 | | | | | | | | | |
| Rent | 15% | | | | | | | | | |
| NOI | 267 | | | | | | | | | |
| Cap Rate | 7% | | | | | | | | | |
| Williamson Act AV/ac | 3,814 | | | | | | | | | |
| Total Estimated Tomato AV | | | 127,143 | 127,143 | 127,143 | 127,143 | 127,143 | 127,143 | 127,143 | 127,143 |
| Wheat Production Land (acres) | | | 67 | 67 | 67 | 67 | 67 | 67 | 67 | 67 |
| Gross Value/ac | 517 | | | | | | | | | |
| Rent | 30% | | | | | | | | | |
| NOI | 155 | | | | | | | | | |
| Cap Rate | 7% | | | | | | | | | |
| Williamson Act AV/ac | 2,216 | | | | | | | | | |
| Total Estimated Tomato AV | | | 34,467 | 34,467 | 34,467 | 34,467 | 34,467 | 34,467 | 34,467 | 34,467 |
| Total Agricultural AV | | | 161,610 | 161,610 | 161,610 | 161,610 | 161,610 | 161,610 | 161,610 | 161,610 |
| Total Property Tax @ | 1.0% | 80,805 | 1,616 | 1,616 | 1,616 | 1,616 | 1,616 | 1,616 | 1,616 | 1,616 |
| County's Share of Property Tax @ | 12.7% | 10,262 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 |
| NPV of Property Tax @ | 4% | 4,585 | | | | | | | | |

**Model 1a**
**County Tax Analysis: 100-ac Sce**
**Yolo Gravel Economic Analysis**

| Item | 40 | 45 | 50 |
|---|---|---|---|
| **AGRICULTURE** | | | |
| Tomato Production Land (acres) | 33 | 33 | 33 |
| Gross Value/ac | | | |
| Rent | | | |
| NOI | | | |
| Cap Rate | | | |
| Williamson Act AV/ac | | | |
| Total Estimated Tomato AV | 127,143 | 127,143 | 127,143 |
| Wheat Production Land (acres) | 67 | 67 | 67 |
| Gross Value/ac | | | |
| Rent | | | |
| NOI | | | |
| Cap Rate | | | |
| Williamson Act AV/ac | | | |
| Total Estimated Tomato AV | 34,467 | 34,467 | 34,467 |
| Total Agricultural AV | 161,610 | 161,610 | 161,610 |
| Total Property Tax @ | 1,616 | 1,616 | 1,616 |
| County's Share of Property Tax @ | 205 | 205 | 205 |
| NPV of Property Tax @ | | | |

EPS

# APPENDIX A-3:

# MODEL 2
# ECONOMIC IMPACT:
# PROJECT-WIDE SCENARIO

**Model 2**
**Economic Impacts: Project-wide Scenario**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):** 6,200,000

| Item | Assumption | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |
|---|---|---|---|---|---|---|---|---|---|---|
| **I. MINING SCENARIO** | | | | | | | | | | |
| **Acreage** | | | | | | | | | | |
| Tons Mined | (per DEIR) | 6,200 | 6,200 | 6,200 | 6,200 | 6,200 | 6,200 | 6,200 | 6,200 | 6,200 |
| Annual Acreage Mined | 128,000 tons per acre | 48 | 48 | 48 | 48 | 48 | 48 | 48 | 48 | 48 |
| *Cumulative* | | 48 | 242 | 484 | 727 | 969 | 1,211 | 1,453 | 1,695 | 1,938 |
| Annual Reclaimed Farm Acreage (per acre mined, three-year differential) | 48% reclaimed to farmland | 0 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 |
| *Cumulative Reclaimed Farmland* | | 0 | 47 | 163 | 279 | 395 | 512 | 628 | 744 | 860 |
| Recreational & Habitat Reclaimed Land | | 0 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 |
| *Cumulative Reclaimed Recreational/Habitat Land* | | 0 | 50 | 176 | 302 | 428 | 554 | 680 | 806 | 932 |
| **Direct Employment** | | | | | | | | | | |
| Mining | 81,579 tons per FTE (DEIR) | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 |
| Reclamation | 2.0 active acres per FTE | 0 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| Ag | 260 acres per FTE | 9 | 9 | 8 | 8 | 7 | 7 | 6 | 6 | 5 |
| Subtotal | | 85 | 96 | 96 | 95 | 95 | 94 | 94 | 93 | 93 |
| **Total Direct Payroll** | | | | | | | | | | |
| Mining | 57,500 per FTE | 4,370,000 | 4,370,000 | 4,370,000 | 4,370,000 | 4,370,000 | 4,370,000 | 4,370,000 | 4,370,000 | 4,370,000 |
| Reclamation | 57,500 per FTE | 0 | 668,438 | 668,438 | 668,438 | 668,438 | 668,438 | 668,438 | 668,438 | 668,438 |
| Ag | 142 per acre | 336,245 | 315,384 | 297,542 | 279,701 | 261,859 | 244,018 | 226,176 | 208,335 | 190,493 |
| Subtotal | | 4,706,245 | 5,353,821 | 5,335,980 | 5,318,138 | 5,300,297 | 5,282,455 | 5,264,614 | 5,246,772 | 5,228,931 |
| NPV @ | 4% 112,184,061 | | | | | | | | | |
| avg income per FTE | | | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 |
| **Total Direct Output** | | | | | | | | | | |
| **I. Mining Phase** | 6,200,000 tons per year | 6,200,000 | 6,200,000 | 6,200,000 | 6,200,000 | 6,200,000 | 6,200,000 | 6,200,000 | 6,200,000 | 6,200,000 |
| Annual Tons Sold | 88% | 5,456,000 | 5,456,000 | 5,456,000 | 5,456,000 | 5,456,000 | 5,456,000 | 5,456,000 | 5,456,000 | 5,456,000 |
| Price per ton | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 |
| Value | | 31,426,560 | 31,426,560 | 31,426,560 | 31,426,560 | 31,426,560 | 31,426,560 | 31,426,560 | 31,426,560 | 31,426,560 |
| **II. Reclaimed Agricultural Production Phase** | | | | | | | | | | |
| *Mining Area in Temporary Ag Production* | | 2,373 | 2,180 | 1,938 | 1,695 | 1,453 | 1,211 | 969 | 727 | 484 |
| *Cumulative Reclaimed Ag Acreage* | | 0 | 47 | 163 | 279 | 395 | 512 | 628 | 744 | 860 |
| *Total Agriculture Activity Under Mining Program* | | 2,373 | 2,226 | 2,100 | 1,974 | 1,848 | 1,722 | 1,597 | 1,471 | 1,345 |
| Acreage in Wheat | 67% | 1,582 | 1,484 | 1,400 | 1,316 | 1,232 | 1,148 | 1,064 | 980 | 896 |
| Acreage in Tomato Rotation | 33% | 791 | 742 | 700 | 658 | 616 | 574 | 532 | 490 | 448 |
| *Total Value* | | | | | | | | | | |
| Wheat Value per Acre | 517 | 818,045 | 767,293 | 723,886 | 680,480 | 637,073 | 593,667 | 550,260 | 506,854 | 463,447 |
| Tomato Value/Acre | 1,780 | 1,408,240 | 1,320,871 | 1,246,148 | 1,171,425 | 1,096,703 | 1,021,980 | 947,257 | 872,534 | 797,811 |
| Total Value | | 2,226,284 | 2,088,164 | 1,970,034 | 1,851,905 | 1,733,776 | 1,615,646 | 1,497,517 | 1,379,388 | 1,261,258 |
| **Total Direct Value Added: Mining Sequence** | | 33,652,844 | 33,514,724 | 33,396,595 | 33,278,465 | 33,160,336 | 33,042,206 | 32,924,077 | 32,805,948 | 32,687,818 |
| NPV @ | 4% $713,528,918 | | | | | | | | | |
| **Direct & Indirect Employment** | Multiplier | | | | | | | | | |

**Model 2**
**Economic Impacts: Project-wide Scenario**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):** 6,200,000

| Item | Assumption | | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Mining | 1.5517 | | 118 | 118 | 118 | 118 | 118 | 118 | 118 | 118 | 118 |
| Reclamation | 1.4253 | | 0 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 |
| Ag | 1.8366 | | 17 | 16 | 15 | 14 | 13 | 12 | 11 | 10 | 9 |
| Total | | | 135 | 150 | 149 | 148 | 148 | 147 | 146 | 145 | 144 |
| **Direct & Indirect Pers. Income** | Multiplier | | | | | | | | | | |
| Mining | 1.4105 | | 6,163,885 | 6,163,885 | 6,163,885 | 6,163,885 | 6,163,885 | 6,163,885 | 6,163,885 | 6,163,885 | 6,163,885 |
| Reclamation | 1.6555 | | 0 | 1,106,598 | 1,106,598 | 1,106,598 | 1,106,598 | 1,106,598 | 1,106,598 | 1,106,598 | 1,106,598 |
| Ag | 5.8337 | | 1,961,552 | 1,839,856 | 1,735,773 | 1,631,691 | 1,527,609 | 1,423,526 | 1,319,444 | 1,215,361 | 1,111,279 |
| Total | | | 8,125,437 | 9,110,339 | 9,006,256 | 8,902,174 | 8,798,092 | 8,694,009 | 8,589,927 | 8,485,845 | 8,381,762 |
| NPV @ | 4% | 194,442,939 | | | | | | | | | |
| **Direct & Indirect Value Added** | Multiplier | | | | | | | | | | |
| Mining | 1.4335 | | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 |
| Reclamation | 1.9962 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ag | 1.8384 | | 4,092,801 | 3,838,880 | 3,621,711 | 3,404,542 | 3,187,373 | 2,970,204 | 2,753,035 | 2,535,866 | 2,318,697 |
| Total | | | 49,142,775 | 48,888,854 | 48,671,685 | 48,454,516 | 48,237,347 | 48,020,178 | 47,803,009 | 47,585,840 | 47,368,671 |
| NPV @ | 4% | 1,079,935,015 | | | | | | | | | |

**Model 2**
**Economic Impacts: Project-wide Sce**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):**

| Item | 45 | 50 |
|---|---|---|
| **I. MINING SCENARIO** | | |
| **Acreage** | | |
| Tons Mined | 6,200 | 6,200 |
| Annual Acreage Mined | 48 | 48 |
| *Cumulative* | 2,180 | 2,422 |
| Annual Reclaimed Farm Acreage (per acre mined, three-year differential) | 23 | 23 |
| *Cumulative Reclaimed Farmland* | 977 | 1,093 |
| Recreational & Habitat Reclaimed Land | 25 | 25 |
| *Cumulative Reclaimed Recreational/Habitat* | 1,058 | 1,184 |
| **Direct Employment** | | |
| Mining | 76 | 76 |
| Reclamation | 12 | 12 |
| Ag | 5 | 4 |
| Subtotal | 92 | 92 |
| **Total Direct Payroll** | | |
| Mining | 4,370,000 | 4,370,000 |
| Reclamation | 668,438 | 668,438 |
| Ag | 172,651 | 154,810 |
| Subtotal | 5,211,089 | 5,193,247 |
| NPV @ | | |
| avg income per FTE | 36,834 | 36,834 |
| **Total Direct Output** | | |
| **I. Mining Phase** | 6,200,000 | 6,200,000 |
| Annual Tons Sold | 5,456,000 | 5,456,000 |
| Price per ton | $5.76 | $5.76 |
| Value | 31,426,560 | 31,426,560 |
| **II. Reclaimed Agricultural Production Phas** | | |
| *Mining Area in Temporary Ag Production* | 242 | 0 |
| *Cumulative Reclaimed Ag Acreage* | 977 | 1,093 |
| *Total Agriculture Activity Under Mining Prograr* | 1,219 | 1,093 |
| Acreage in Wheat | 812 | 728 |
| Acreage in Tomato Rotation | 406 | 364 |
| *Total Value* | | |
| Wheat Value per Acre | 420,041 | 376,634 |
| Tomato Value/Acre | 723,088 | 648,365 |
| Total Value | 1,143,129 | 1,025,000 |
| **Total Direct Value Added: Mining Sequence** | 32,569,689 | 32,451,560 |
| NPV @ | | |
| **Direct & Indirect Employment** | | |

**Model 2**
**Economic Impacts: Project-wide Sce**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):**

| Item | 45 | 50 |
|---|---|---|
| Mining | 118 | 118 |
| Reclamation | 17 | 17 |
| Ag | 9 | 8 |
| Total | 143 | 142 |
| **Direct & Indirect Pers. Income** | | |
| Mining | 6,163,885 | 6,163,885 |
| Reclamation | 1,106,598 | 1,106,598 |
| Ag | 1,007,197 | 903,114 |
| Total | 8,277,680 | 8,173,598 |
| NPV @ | | |
| **Direct & Indirect Value Added** | | |
| Mining | 45,049,974 | 45,049,974 |
| Reclamation | 0 | 0 |
| Ag | 2,101,528 | 1,884,359 |
| Total | 47,151,502 | 46,934,333 |
| NPV @ | | |

**Model 2**
**Economic Impacts: Project-wide Scenario**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):** 6,200,000

| Item | Assumption | | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **II. AGRICULTURAL SCENARIO** | | | | | | | | | | | |
| **Acreage Impact Analysis** | | | | | | | | | | | |
| Co. Ag. Acreage: No Mining | 445,000 | | 445,000 | 445,000 | 445,000 | 445,000 | 445,000 | 445,000 | 445,000 | 445,000 | 445,000 |
| Project Ag Acreage: No Mining | 23,174 | | 23,174 | 23,174 | 23,174 | 23,174 | 23,174 | 23,174 | 23,174 | 23,174 | 23,174 |
| Total Acreage Removed as a Result of Mining | | | 48 | 242 | 484 | 727 | 969 | 1,211 | 1,453 | 1,695 | 1,938 |
| Land Reclaimed for Agriculture | 48% | | 0 | 47 | 163 | 279 | 395 | 512 | 628 | 744 | 860 |
| Net Agricultural Acreage including mining: Co-wide | | | 444,952 | 444,804 | 444,678 | 444,552 | 444,427 | 444,301 | 444,175 | 444,049 | 443,923 |
| Net Agricultural Acreage including mining: Project-wide | | | 23,126 | 22,978 | 22,852 | 22,726 | 22,601 | 22,475 | 22,349 | 22,223 | 22,097 |
| Annual Loss of Ag Land | | | 48 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 |
| Cumulative Loss of Ag Land | | | 48 | 196 | 322 | 448 | 574 | 699 | 825 | 951 | 1,077 |
| Percent of "No Mining" Scenario: Co-wide | | | 99.99% | 99.96% | 99.93% | 99.90% | 99.87% | 99.84% | 99.81% | 99.79% | 99.76% |
| Percent of "No Mining" Scenario: Project-wide | | | 99.79% | 99.16% | 98.61% | 98.07% | 97.53% | 96.98% | 96.44% | 95.89% | 95.35% |
| Total Farmland Area | Equal to total mined area | | 2,422 | 2,422 | 2,422 | 2,422 | 2,422 | 2,422 | 2,422 | 2,422 | 2,422 |
| **Project Direct Ag. Empl.** | 260 acres per FTE | | 9.31 | 9.31 | 9.31 | 9.31 | 9.31 | 9.31 | 9.31 | 9.31 | 9.31 |
| **Direct Personal Income** | $142 /acre | | 343,107 | 343,107 | 343,107 | 343,107 | 343,107 | 343,107 | 343,107 | 343,107 | 343,107 |
| Income per FTE | | | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 |
| NPV of Personal Inc. @ | 4% | 7,665,516 | | | | | | | | | |
| **Direct Output** | | | | | | | | | | | |
| *Total Acreage* | | | 2,422 | 2,422 | 2,422 | 2,422 | 2,422 | 2,422 | 2,422 | 2,422 | 2,422 |
| Acreage in Wheat | 67% | | 1,615 | 1,615 | 1,615 | 1,615 | 1,615 | 1,615 | 1,615 | 1,615 | 1,615 |
| Acreage in Tomatoes | 33% | | 807 | 807 | 807 | 807 | 807 | 807 | 807 | 807 | 807 |
| *Total Value* | | | | | | | | | | | |
| Wheat Value per Acre | 517 | | 1,252,109 | 1,252,109 | 1,252,109 | 1,252,109 | 1,252,109 | 1,252,109 | 1,252,109 | 1,252,109 | 1,252,109 |
| Tomato Value/Acre | 1,780 | | 4,310,938 | 4,310,938 | 4,310,938 | 4,310,938 | 4,310,938 | 4,310,938 | 4,310,938 | 4,310,938 | 4,310,938 |
| Total Value | | | 5,563,047 | 5,563,047 | 5,563,047 | 5,563,047 | 5,563,047 | 5,563,047 | 5,563,047 | 5,563,047 | 5,563,047 |
| Ag NPV of Direct Value @ | 4% | 124,286,656 | | | | | | | | | |
| **Total Agricultural Impacts** | | | | | | | | | | | |
| | multiplier | | | | | | | | | | |
| Direct & Indirect Employment | 1.8366 | | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 |
| Direct & Indirect Personal Income | 5.8337 | | 2,001,583 | 2,001,583 | 2,001,583 | 2,001,583 | 2,001,583 | 2,001,583 | 2,001,583 | 2,001,583 | 2,001,583 |
| NPV @ | 4% | 44,718,321 | | | | | | | | | |
| Direct & Indirect Value Added | 1.8384 | | 10,227,105 | 10,227,105 | 10,227,105 | 10,227,105 | 10,227,105 | 10,227,105 | 10,227,105 | 10,227,105 | 10,227,105 |
| NPV @ | 4% | 228,488,588 | | | | | | | | | |

**Model 2**
**Economic Impacts: Project-wide Sce**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):**

| Item | 45 | 50 |
|---|---|---|
| **II. AGRICULTURAL SCENARIO** | | |
| **Acreage Impact Analysis** | | |
| Co. Ag. Acreage: No Mining | 445,000 | 445,000 |
| Project Ag Acreage: No Mining | 23,174 | 23,174 |
| Total Acreage Removed as a Result of Mining | 2,180 | 2,422 |
| Land Reclaimed for Agriculture | 977 | 1,093 |
| Net Agricultural Acreage including mining: Co-\ | 443,797 | 443,671 |
| Net Agricultural Acreage including mining: Proj | 21,971 | 21,845 |
| Annual Loss of Ag Land | 25 | 25 |
| Cumulative Loss of Ag Land | 1,203 | 1,329 |
| Percent of "No Mining" Scenario: Co-wide | 99.73% | 99.70% |
| Percent of "No Mining" Scenario: Project-wide | 94.81% | 94.26% |
| Total Farmland Area | 2,422 | 2,422 |
| **Project Direct Ag. Empl.** | 9.31 | 9.31 |
| **Direct Personal Income** | 343,107 | 343,107 |
| Income per FTE | 36,834 | 36,834 |
| NPV of Personal Inc. @ | | |
| **Direct Output** | | |
| *Total Acreage* | 2,422 | 2,422 |
| Acreage in Wheat | 1,615 | 1,615 |
| Acreage in Tomatoes | 807 | 807 |
| *Total Value* | | |
| Wheat Value per Acre | 1,252,109 | 1,252,109 |
| Tomato Value/Acre | 4,310,938 | 4,310,938 |
| Total Value | 5,563,047 | 5,563,047 |
| Ag NPV of Direct Value @ | | |
| **Total Agricultural Impacts** | | |
| Direct & Indirect Employment | 17 | 17 |
| Direct & Indirect Personal Income | 2,001,583 | 2,001,583 |
| NPV @ | | |
| Direct & Indirect Value Added | 10,227,105 | 10,227,105 |
| NPV @ | | |

EPS

# APPENDIX A-4:

# MODEL 2A
# COUNTY TAX REVENUE ANALYSIS:
# PROJECT-WIDE SCENARIO

**Model 2a**
**County Tax Analysis: Project-wide Scenario**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):** 6,200,000

| Item | Assumption | Total | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **MINING** | | | | | | | | | | | |
| **Property Tax** | | | | | | | | | | | |
| Mining Phase | | | | | | | | | | | |
| Gross Revenue | | | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 |
| NOI (before taxes/capital depreciation) | 25% | | 11,262,493 | 11,262,493 | 11,262,493 | 11,262,493 | 11,262,493 | 11,262,493 | 11,262,493 | 11,262,493 | 11,262,493 |
| Capitalized Value @ | 12% | 72,429,820 | | | | | | | | | |
| Total Property Tax | 1.0% | 724,298 | | | | | | | | | |
| County's Share of Property Tax @ | 12.8% | 92,565 | | | | | | | | | |
| Base Year Property Tax Increasing at Annual Rate = | | 0.0% | 92,565 | 92,565 | 92,565 | 92,565 | 92,565 | 92,565 | 92,565 | 92,565 | 92,565 |
| Total Property Tax to Yolo County (1) | | 4,628,266 | | | | | | | | | |
| NPV of Property Tax @ | 4% | 780,819 | | | | | | | | | |
| *(1) Annual ptax per ton sold =* | *$0.13* | | | | | | | | | | |
| Reclamation Phase | | | | | | | | | | | |
| Assumes Co. Ptax Receipts Equivelent to Ag | | 3,896 | 0 | 81 | 81 | 81 | 81 | 81 | 81 | 81 | 81 |
| NPV of Property Tax @ | 4% | 1,300 | | | | | | | | | |
| Agriculture Phase | | | | | | | | | | | |
| Tomato Production Land (acres) | | | 791 | 742 | 700 | 658 | 616 | 574 | 532 | 490 | 448 |
| Gross Value/ac | 1,780 | | | | | | | | | | |
| Rent | 15% | | | | | | | | | | |
| NOI | 267 | | | | | | | | | | |
| Cap Rate | 7% | | | | | | | | | | |
| Williamson Act AV/ac | 3,814 | | | | | | | | | | |
| Total Estimated Tomato AV | | | 3,017,656 | 2,830,438 | 2,670,318 | 2,510,197 | 2,350,077 | 2,189,956 | 2,029,836 | 1,869,715 | 1,709,595 |
| Wheat Production Land (acres) | | | 1,582 | 1,484 | 1,400 | 1,316 | 1,232 | 1,148 | 1,064 | 980 | 896 |
| Gross Value/ac | 517 | | | | | | | | | | |
| Rent | 30% | | | | | | | | | | |
| NOI | 155 | | | | | | | | | | |
| Cap Rate | 7% | | | | | | | | | | |
| Williamson Act AV/ac | 2,216 | | | | | | | | | | |
| Total Estimated Wheat AV | | | 3,505,906 | 3,288,397 | 3,102,369 | 2,916,342 | 2,730,314 | 2,544,286 | 2,358,259 | 2,172,231 | 1,986,203 |
| Total Agricultural AV | | | 6,523,562 | 6,118,835 | 5,772,687 | 5,426,539 | 5,080,391 | 4,734,242 | 4,388,094 | 4,041,946 | 3,695,798 |
| Total Property Tax @ | 1.0% | 2,351,731 | 65,236 | 61,188 | 57,727 | 54,265 | 50,804 | 47,342 | 43,881 | 40,419 | 36,958 |
| County's Share of Property Tax @ | 12.7% | 298,670 | 8,285 | 7,771 | 7,331 | 6,892 | 6,452 | 6,012 | 5,573 | 5,133 | 4,694 |
| NPV of Property Tax @ | 4% | 148,687 | | | | | | | | | |
| TOTAL PROPERTY TAX TO YOLO CO. | | 4,930,831 | | | | | | | | | |
| TOTAL PROPERTY TAX (NPV) | | 930,807 | | | | | | | | | |
| *ptax per acre* | | | | 3.49 | 3.49 | 3.49 | 3.49 | 3.49 | 3.49 | 3.49 | 3.49 |
| **Sales Tax** | | | | | | | | | | | |
| Mining Phase | | | | | | | | | | | |
| Sales Value | | 2,252,498,688 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 | 45,049,974 |
| County Sales Tax Rate | 1.45% | | | | | | | | | | |
| Percent of Sales Posting in Yolo Co. | 50% | | | | | | | | | | |
| Effective Tax Rate | 0.73% | | | | | | | | | | |
| Annual Sales Taxes | | 16,330,615 | 326,612 | 326,612 | 326,612 | 326,612 | 326,612 | 326,612 | 326,612 | 326,612 | 326,612 |
| NPV of Sales Taxes @ | 4% | 7,297,000 | | | | | | | | | |
| Total Yolo Co. Tax Contribution | | 21,261,446 | | | | | | | | | |

**Model 2a**
**County Tax Analysis: Project-wide Scenario**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):** 6,200,000

| Item | Assumption | Total | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Total Yolo Co. Tax Contrib. (NPV) | | 8,227,806 | | | | | | | | | |

**Model 2a**
**County Tax Analysis: Project-wide S**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):**

| Item | 45 | 50 |
|---|---|---|
| **MINING** | | |
| **Property Tax** | | |
| Mining Phase | | |
| Gross Revenue | 45,049,974 | 45,049,974 |
| NOI (before taxes/capital depreciation) | 11,262,493 | 11,262,493 |
| Capitalized Value @ | | |
| Total Property Tax | | |
| County's Share of Property Tax @ | | |
| Base Year Property Tax Increasing at Annual | 92,565 | 92,565 |
| Total Property Tax to Yolo County (1) | | |
| NPV of Property Tax @ | | |
| *(1) Annual ptax per ton sold =* | | |
| Reclamation Phase | | |
| Assumes Co. Ptax Receipts Equivelent to Ag | 81 | 81 |
| NPV of Property Tax @ | | |
| Agriculture Phase | | |
| Tomato Production Land (acres) | 406 | 364 |
| Gross Value/ac | | |
| Rent | | |
| NOI | | |
| Cap Rate | | |
| Williamson Act AV/ac | | |
| Total Estimated Tomato AV | 1,549,474 | 1,389,354 |
| Wheat Production Land (acres) | 812 | 728 |
| Gross Value/ac | | |
| Rent | | |
| NOI | | |
| Cap Rate | | |
| Williamson Act AV/ac | | |
| Total Estimated Wheat AV | 1,800,176 | 1,614,148 |
| Total Agricultural AV | 3,349,650 | 3,003,501 |
| Total Property Tax @ | 33,496 | 30,035 |
| County's Share of Property Tax @ | 4,254 | 3,814 |
| NPV of Property Tax @ | | |
| TOTAL PROPERTY TAX TO YOLO CO. | | |
| TOTAL PROPERTY TAX (NPV) | | |
| *ptax per acre* | 3.49 | 3.49 |
| **Sales Tax** | | |
| Mining Phase | | |
| Sales Value | 45,049,974 | 45,049,974 |
| County Sales Tax Rate | | |
| Percent of Sales Posting in Yolo Co. | | |
| Effective Tax Rate | | |
| Annual Sales Taxes | 326,612 | 326,612 |
| NPV of Sales Taxes @ | - | |
| Total Yolo Co. Tax Contribution | | |

**Model 2a**
**County Tax Analysis: Project-wide Scenario**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):** 6,200,000

| Item | Assumption | Total | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
|---|---|---|---|---|---|---|---|---|---|---|
| **AGRICULTURE** | | | | | | | | | | |
| Tomato Production Land (acres) | | | 807 | 807 | 807 | 807 | 807 | 807 | 807 | 807 |
| Gross Value/ac | 1,780 | | | | | | | | | |
| Rent | 15% | | | | | | | | | |
| NOI | 267 | | | | | | | | | |
| Cap Rate | 7% | | | | | | | | | |
| Williamson Act AV/ac | 3,814 | | | | | | | | | |
| Total Estimated Tomato AV | | | 3,079,241 | 3,079,241 | 3,079,241 | 3,079,241 | 3,079,241 | 3,079,241 | 3,079,241 | 3,079,241 |
| Wheat Production Land (acres) | | | 1,615 | 1,615 | 1,615 | 1,615 | 1,615 | 1,615 | 1,615 | 1,615 |
| Gross Value/ac | 517 | | | | | | | | | |
| Rent | 30% | | | | | | | | | |
| NOI | 155 | | | | | | | | | |
| Cap Rate | 7% | | | | | | | | | |
| Williamson Act AV/ac | 2,216 | | | | | | | | | |
| Total Estimated Tomato AV | | | 3,577,455 | 3,577,455 | 3,577,455 | 3,577,455 | 3,577,455 | 3,577,455 | 3,577,455 | 3,577,455 |
| Total Agricultural AV | | | 6,656,696 | 6,656,696 | 6,656,696 | 6,656,696 | 6,656,696 | 6,656,696 | 6,656,696 | 6,656,696 |
| Total Property Tax @ | 1.0% | 3,328,348 | 66,567 | 66,567 | 66,567 | 66,567 | 66,567 | 66,567 | 66,567 | 66,567 |
| County's Share of Property Tax @ | 12.7% | 422,700 | 8,454 | 8,454 | 8,454 | 8,454 | 8,454 | 8,454 | 8,454 | 8,454 |
| NPV of Property Tax @ | 4% | 188,875 | | | | | | | | |

**Model 2a**
**County Tax Analysis: Project-wide S**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):**

| Item | 40 | 45 | 50 |
|---|---|---|---|
| **AGRICULTURE** | | | |
| Tomato Production Land (acres) | 807 | 807 | 807 |
| Gross Value/ac | | | |
| Rent | | | |
| NOI | | | |
| Cap Rate | | | |
| Williamson Act AV/ac | | | |
| Total Estimated Tomato AV | 3,079,241 | 3,079,241 | 3,079,241 |
| Wheat Production Land (acres) | 1,615 | 1,615 | 1,615 |
| Gross Value/ac | | | |
| Rent | | | |
| NOI | | | |
| Cap Rate | | | |
| Williamson Act AV/ac | | | |
| Total Estimated Tomato AV | 3,577,455 | 3,577,455 | 3,577,455 |
| Total Agricultural AV | 6,656,696 | 6,656,696 | 6,656,696 |
| Total Property Tax @ | 66,567 | 66,567 | 66,567 |
| County's Share of Property Tax @ | 8,454 | 8,454 | 8,454 |
| NPV of Property Tax @ | | | |

EPS

# APPENDIX A-5:

# MODEL 2B
# ECONOMIC IMPACTS:
# PROJECT-WIDE SCENARIO LOW EXTRACTION RATE

**Model 2b (low extraction)**
**Economic Impacts: Project-wide Scenario**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):** 2,600,000

| Item | Assumption | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |
|---|---|---|---|---|---|---|---|---|---|---|
| **I. MINING SCENARIO** | | | | | | | | | | |
| **Acreage** | | | | | | | | | | |
| Tons Mined | (per DEIR) | 2,600 | 2,600 | 2,600 | 2,600 | 2,600 | 2,600 | 2,600 | 2,600 | 2,600 |
| Annual Acreage Mined | 128,000 tons per acre | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 |
| *Cumulative* | | 20 | 102 | 203 | 305 | 406 | 508 | 609 | 711 | 813 |
| Annual Reclaimed Farm Acreage (per acre mined, three-year differential) | 48% reclaimed to farmland | 0 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| *Cumulative Reclaimed Farmland* | | 0 | 20 | 68 | 117 | 166 | 215 | 263 | 312 | 361 |
| Recreational & Habitat Reclaimed Land | | 0 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 |
| *Cumulative Reclaimed Recreational/Habitat Land* | | 0 | 21 | 74 | 127 | 180 | 232 | 285 | 338 | 391 |
| **Direct Employment** | | | | | | | | | | |
| Mining | 81,579 tons per FTE (DEIR) | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 |
| Reclamation | 2.0 active acres per FTE | 0 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Ag | 260 acres per FTE | 4 | 4 | 3 | 3 | 3 | 3 | 3 | 2 | 2 |
| Subtotal | | 36 | 40 | 40 | 40 | 40 | 40 | 39 | 39 | 39 |
| **Total Direct Payroll** | | | | | | | | | | |
| Mining | 57,500 per FTE | 1,832,581 | 1,832,581 | 1,832,581 | 1,832,581 | 1,832,581 | 1,832,581 | 1,832,581 | 1,832,581 | 1,832,581 |
| Reclamation | 57,500 per FTE | 0 | 280,313 | 280,313 | 280,313 | 280,313 | 280,313 | 280,313 | 280,313 | 280,313 |
| Ag | 142 per acre | 141,006 | 132,258 | 124,776 | 117,294 | 109,812 | 102,330 | 94,848 | 87,366 | 79,884 |
| Subtotal | | 1,973,587 | 2,245,151 | 2,237,669 | 2,230,187 | 2,222,705 | 2,215,223 | 2,207,741 | 2,200,259 | 2,192,777 |
| NPV @ | 4% 47,044,929 | | | | | | | | | |
| avg income per FTE | | | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 |
| **Total Direct Output** | | | | | | | | | | |
| **I. Mining Phase** | 2,600,000 tons per year | 2,600,000 | 2,600,000 | 2,600,000 | 2,600,000 | 2,600,000 | 2,600,000 | 2,600,000 | 2,600,000 | 2,600,000 |
| Annual Tons Sold | 88% | 2,288,000 | 2,288,000 | 2,288,000 | 2,288,000 | 2,288,000 | 2,288,000 | 2,288,000 | 2,288,000 | 2,288,000 |
| Price per ton | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 | $5.76 |
| Value | | 13,178,880 | 13,178,880 | 13,178,880 | 13,178,880 | 13,178,880 | 13,178,880 | 13,178,880 | 13,178,880 | 13,178,880 |
| **II. Reclaimed Agricultural Production Phase** | | | | | | | | | | |
| *Mining Area in Temporary Ag Production* | | 995 | 914 | 813 | 711 | 609 | 508 | 406 | 305 | 203 |
| *Cumulative Reclaimed Ag Acreage* | | 0 | 20 | 68 | 117 | 166 | 215 | 263 | 312 | 361 |
| *Total Agriculture Activity Under Mining Program* | | 995 | 934 | 881 | 828 | 775 | 722 | 670 | 617 | 564 |
| Acreage in Wheat | 67% | 664 | 622 | 587 | 552 | 517 | 482 | 446 | 411 | 376 |
| Acreage in Tomato Rotation | 33% | 332 | 311 | 294 | 276 | 258 | 241 | 223 | 206 | 188 |
| *Total Value* | | | | | | | | | | |
| Wheat Value per Acre | 517 | 343,051 | 321,768 | 303,565 | 285,362 | 267,160 | 248,957 | 230,754 | 212,552 | 194,349 |
| Tomato Value/Acre | 1,780 | 590,552 | 553,914 | 522,578 | 491,243 | 459,907 | 428,572 | 397,237 | 365,901 | 334,566 |
| Total Value | | 933,603 | 875,682 | 826,143 | 776,605 | 727,067 | 677,529 | 627,991 | 578,453 | 528,915 |
| **Total Direct Value Added: Mining Sequence** | | 14,112,483 | 14,054,562 | 14,005,024 | 13,955,485 | 13,905,947 | 13,856,409 | 13,806,871 | 13,757,333 | 13,707,795 |
| NPV @ | 4% $299,221,804 | | | | | | | | | |
| **Direct & Indirect Employment** | Multiplier | | | | | | | | | |

**Model 2b (low extraction)**
**Economic Impacts: Project-wide Scenario**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):** 2,600,000

| Item | Assumption | | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Mining | 1.5517 | | 49 | 49 | 49 | 49 | 49 | 49 | 49 | 49 | 49 |
| Reclamation | 1.4253 | | 0 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| Ag | 1.8366 | | 7 | 7 | 6 | 6 | 5 | 5 | 5 | 4 | 4 |
| Total | | | 56 | 63 | 63 | 62 | 62 | 62 | 61 | 61 | 60 |
| **Direct & Indirect Pers. Income** | Multiplier | | | | | | | | | | |
| Mining | 1.4105 | | 2,584,855 | 2,584,855 | 2,584,855 | 2,584,855 | 2,584,855 | 2,584,855 | 2,584,855 | 2,584,855 | 2,584,855 |
| Reclamation | 1.6555 | | 0 | 464,057 | 464,057 | 464,057 | 464,057 | 464,057 | 464,057 | 464,057 | 464,057 |
| Ag | 5.8337 | | 822,586 | 771,552 | 727,905 | 684,257 | 640,610 | 596,963 | 553,315 | 509,668 | 466,020 |
| Total | | | 3,407,441 | 3,820,465 | 3,776,817 | 3,733,170 | 3,689,522 | 3,645,875 | 3,602,228 | 3,558,580 | 3,514,933 |
| NPV @ | 4% | 81,540,587 | | | | | | | | | |
| **Direct & Indirect Value Added** | Multiplier | | | | | | | | | | |
| Mining | 1.4335 | | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 |
| Reclamation | 1.9962 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ag | 1.8384 | | 1,716,336 | 1,609,853 | 1,518,782 | 1,427,711 | 1,336,640 | 1,245,570 | 1,154,499 | 1,063,428 | 972,357 |
| Total | | | 20,608,260 | 20,501,778 | 20,410,707 | 20,319,636 | 20,228,565 | 20,137,494 | 20,046,423 | 19,955,352 | 19,864,281 |
| NPV @ | 4% | 452,875,974 | | | | | | | | | |

**Model 2b (low extraction)**
**Economic Impacts: Project-wide Sce**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):**

| Item | 45 | 50 |
|---|---|---|
| **I. MINING SCENARIO** | | |
| **Acreage** | | |
| Tons Mined | 2,600 | 2,600 |
| Annual Acreage Mined | 20 | 20 |
| *Cumulative* | 914 | 1,016 |
| Annual Reclaimed Farm Acreage (per acre mined, three-year differential) | 10 | 10 |
| *Cumulative Reclaimed Farmland* | 410 | 458 |
| Recreational & Habitat Reclaimed Land | 11 | 11 |
| *Cumulative Reclaimed Recreational/Habitat* | 444 | 496 |
| **Direct Employment** | | |
| Mining | 32 | 32 |
| Reclamation | 5 | 5 |
| Ag | 2 | 2 |
| Subtotal | 39 | 39 |
| **Total Direct Payroll** | | |
| Mining | 1,832,581 | 1,832,581 |
| Reclamation | 280,313 | 280,313 |
| Ag | 72,402 | 64,920 |
| Subtotal | 2,185,295 | 2,177,813 |
| NPV @ | | |
| avg income per FTE | 36,834 | 36,834 |
| **Total Direct Output** | | |
| **I. Mining Phase** | 2,600,000 | 2,600,000 |
| Annual Tons Sold | 2,288,000 | 2,288,000 |
| Price per ton | $5.76 | $5.76 |
| Value | 13,178,880 | 13,178,880 |
| **II. Reclaimed Agricultural Production Phas** | | |
| *Mining Area in Temporary Ag Production* | 102 | 0 |
| *Cumulative Reclaimed Ag Acreage* | 410 | 458 |
| *Total Agriculture Activity Under Mining Prograr* | 511 | 458 |
| Acreage in Wheat | 341 | 305 |
| Acreage in Tomato Rotation | 170 | 153 |
| *Total Value* | | |
| Wheat Value per Acre | 176,146 | 157,943 |
| Tomato Value/Acre | 303,230 | 271,895 |
| Total Value | 479,377 | 429,838 |
| **Total Direct Value Added: Mining Sequence** | 13,658,257 | 13,608,719 |
| NPV @ | | |
| **Direct & Indirect Employment** | | |

**Model 2b (low extraction)**
**Economic Impacts: Project-wide Sce**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):**

| Item | 45 | 50 |
|---|---|---|
| Mining | 49 | 49 |
| Reclamation | 7 | 7 |
| Ag | 4 | 3 |
| Total | 60 | 60 |
| **Direct & Indirect Pers. Income** | | |
| Mining | 2,584,855 | 2,584,855 |
| Reclamation | 464,057 | 464,057 |
| Ag | 422,373 | 378,725 |
| Total | 3,471,285 | 3,427,638 |
| NPV @ | | |
| **Direct & Indirect Value Added** | | |
| Mining | 18,891,924 | 18,891,924 |
| Reclamation | 0 | 0 |
| Ag | 881,286 | 790,215 |
| Total | 19,773,210 | 19,682,140 |
| NPV @ | | |

**Model 2b (low extraction)**
**Economic Impacts: Project-wide Scenario**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):** 2,600,000

| Item | Assumption | | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **II. AGRICULTURAL SCENARIO** | | | | | | | | | | | |
| **Acreage Impact Analysis** | | | | | | | | | | | |
| Co. Ag. Acreage: No Mining | 445,000 | | 445,000 | 445,000 | 445,000 | 445,000 | 445,000 | 445,000 | 445,000 | 445,000 | 445,000 |
| Project Ag Acreage: No Mining | 23,174 | | 23,174 | 23,174 | 23,174 | 23,174 | 23,174 | 23,174 | 23,174 | 23,174 | 23,174 |
| Total Acreage Removed as a Result of Mining | | | 20 | 102 | 203 | 305 | 406 | 508 | 609 | 711 | 813 |
| Land Reclaimed for Agriculture | 48% | | 0 | 20 | 68 | 117 | 166 | 215 | 263 | 312 | 361 |
| Net Agricultural Acreage including mining: Co-wide | | | 444,980 | 444,918 | 444,865 | 444,812 | 444,760 | 444,707 | 444,654 | 444,601 | 444,548 |
| Net Agricultural Acreage including mining: Project-wide | | | 23,154 | 23,092 | 23,039 | 22,986 | 22,934 | 22,881 | 22,828 | 22,775 | 22,722 |
| Annual Loss of Ag Land | | | 20 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 |
| Cumulative Loss of Ag Land | | | 20 | 82 | 135 | 188 | 241 | 293 | 346 | 399 | 452 |
| Percent of "No Mining" Scenario: Co-wide | | | 100.00% | 99.98% | 99.97% | 99.96% | 99.95% | 99.93% | 99.92% | 99.91% | 99.90% |
| Percent of "No Mining" Scenario: Project-wide | | | 99.91% | 99.65% | 99.42% | 99.19% | 98.96% | 98.73% | 98.51% | 98.28% | 98.05% |
| Total Farmland Area | Equal to total mined area | | 1,016 | 1,016 | 1,016 | 1,016 | 1,016 | 1,016 | 1,016 | 1,016 | 1,016 |
| **Project Direct Ag. Empl.** | 260 acres per FTE | | 3.91 | 3.91 | 3.91 | 3.91 | 3.91 | 3.91 | 3.91 | 3.91 | 3.91 |
| **Direct Personal Income** | $142 /acre | | 143,884 | 143,884 | 143,884 | 143,884 | 143,884 | 143,884 | 143,884 | 143,884 | 143,884 |
| Income per FTE | | | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 | 36,834 |
| NPV of Personal Inc. @ | 4% | 3,214,571 | | | | | | | | | |
| **Direct Output** | | | | | | | | | | | |
| *Total Acreage* | | | 1,016 | 1,016 | 1,016 | 1,016 | 1,016 | 1,016 | 1,016 | 1,016 | 1,016 |
| Acreage in Wheat | 67% | | 677 | 677 | 677 | 677 | 677 | 677 | 677 | 677 | 677 |
| Acreage in Tomatoes | 33% | | 339 | 339 | 339 | 339 | 339 | 339 | 339 | 339 | 339 |
| *Total Value* | | | | | | | | | | | |
| Wheat Value per Acre | 517 | | 525,078 | 525,078 | 525,078 | 525,078 | 525,078 | 525,078 | 525,078 | 525,078 | 525,078 |
| Tomato Value/Acre | 1,780 | | 1,807,813 | 1,807,813 | 1,807,813 | 1,807,813 | 1,807,813 | 1,807,813 | 1,807,813 | 1,807,813 | 1,807,813 |
| Total Value | | | 2,332,891 | 2,332,891 | 2,332,891 | 2,332,891 | 2,332,891 | 2,332,891 | 2,332,891 | 2,332,891 | 2,332,891 |
| Ag NPV of Direct Value @ | 4% | 52,120,211 | | | | | | | | | |
| **Total Agricultural Impacts** | | | | | | | | | | | |
| | multiplier | | | | | | | | | | |
| Direct & Indirect Employment | 1.8366 | | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| Direct & Indirect Personal Income | 5.8337 | | 839,374 | 839,374 | 839,374 | 839,374 | 839,374 | 839,374 | 839,374 | 839,374 | 839,374 |
| NPV @ | 4% | 18,752,844 | | | | | | | | | |
| Direct & Indirect Value Added | 1.8384 | | 4,288,786 | 4,288,786 | 4,288,786 | 4,288,786 | 4,288,786 | 4,288,786 | 4,288,786 | 4,288,786 | 4,288,786 |
| NPV @ | 4% | 95,817,795 | | | | | | | | | |

**Model 2b (low extraction)**
**Economic Impacts: Project-wide Sce**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):**

| Item | 45 | 50 |
|---|---|---|
| **II. AGRICULTURAL SCENARIO** | | |
| **Acreage Impact Analysis** | | |
| Co. Ag. Acreage: No Mining | 445,000 | 445,000 |
| Project Ag Acreage: No Mining | 23,174 | 23,174 |
| Total Acreage Removed as a Result of Mining | 914 | 1,016 |
| Land Reclaimed for Agriculture | 410 | 458 |
| Net Agricultural Acreage including mining: Co-v | 444,495 | 444,443 |
| Net Agricultural Acreage including mining: Proj | 22,669 | 22,617 |
| Annual Loss of Ag Land | 11 | 11 |
| Cumulative Loss of Ag Land | 505 | 557 |
| Percent of "No Mining" Scenario: Co-wide | 99.89% | 99.87% |
| Percent of "No Mining" Scenario: Project-wide | 97.82% | 97.59% |
| Total Farmland Area | 1,016 | 1,016 |
| **Project Direct Ag. Empl.** | 3.91 | 3.91 |
| **Direct Personal Income** | 143,884 | 143,884 |
| Income per FTE | 36,834 | 36,834 |
| NPV of Personal Inc. @ | | |
| **Direct Output** | | |
| *Total Acreage* | 1,016 | 1,016 |
| Acreage in Wheat | 677 | 677 |
| Acreage in Tomatoes | 339 | 339 |
| *Total Value* | | |
| Wheat Value per Acre | 525,078 | 525,078 |
| Tomato Value/Acre | 1,807,813 | 1,807,813 |
| Total Value | 2,332,891 | 2,332,891 |
| Ag NPV of Direct Value @ | | |
| **Total Agricultural Impacts** | | |
| Direct & Indirect Employment | 7 | 7 |
| Direct & Indirect Personal Income | 839,374 | 839,374 |
| NPV @ | | |
| Direct & Indirect Value Added | 4,288,786 | 4,288,786 |
| NPV @ | | |

EPS

# APPENDIX A-6:

# MODEL 2C
# COUNTY TAX REVENUE ANALYSIS:
# PROJECT-WIDE SCENARIO LOW EXTRACTION RATE

**Model 2c (low extraction)**
**County Tax Analysis: Project-wide Scenario**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):** 2,600,000

| Item | Assumption | Total | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **MINING** | | | | | | | | | | | |
| **Property Tax** | | | | | | | | | | | |
| Mining Phase | | | | | | | | | | | |
| Gross Revenue | | | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 |
| NOI (before taxes/capital depreciation) | 25% | | 4,722,981 | 4,722,981 | 4,722,981 | 4,722,981 | 4,722,981 | 4,722,981 | 4,722,981 | 4,722,981 | 4,722,981 |
| Capitalized Value @ | 12% | 30,373,796 | | | | | | | | | |
| Total Property Tax | 1.0% | 303,738 | | | | | | | | | |
| County's Share of Property Tax @ | 12.8% | 38,818 | | | | | | | | | |
| Base Year Property Tax Increasing at Annual Rate = | | 0.0% | 38,818 | 38,818 | 38,818 | 38,818 | 38,818 | 38,818 | 38,818 | 38,818 | 38,818 |
| Total Property Tax to Yolo County (1) | | 1,940,886 | | | | | | | | | |
| NPV of Property Tax @ | 4% | 327,440 | | | | | | | | | |
| *(1) Annual ptax per ton sold =* | *$0.13* | | | | | | | | | | |
| Reclamation Phase | | | | | | | | | | | |
| Assumes Co. Ptax Receipts Equivelent to Ag | | 1,634 | 0 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 |
| NPV of Property Tax @ | 4% | 545 | | | | | | | | | |
| Agriculture Phase | | | | | | | | | | | |
| Tomato Production Land (acres) | | | 332 | 311 | 294 | 276 | 258 | 241 | 223 | 206 | 188 |
| Gross Value/ac | 1,780 | | | | | | | | | | |
| Rent | 15% | | | | | | | | | | |
| NOI | 267 | | | | | | | | | | |
| Cap Rate | 7% | | | | | | | | | | |
| Williamson Act AV/ac | 3,814 | | | | | | | | | | |
| Total Estimated Tomato AV | | | 1,265,469 | 1,186,958 | 1,119,811 | 1,052,663 | 985,516 | 918,369 | 851,221 | 784,074 | 716,927 |
| Wheat Production Land (acres) | | | 664 | 622 | 587 | 552 | 517 | 482 | 446 | 411 | 376 |
| Gross Value/ac | 517 | | | | | | | | | | |
| Rent | 30% | | | | | | | | | | |
| NOI | 155 | | | | | | | | | | |
| Cap Rate | 7% | | | | | | | | | | |
| Williamson Act AV/ac | 2,216 | | | | | | | | | | |
| Total Estimated Wheat AV | | | 1,470,219 | 1,379,005 | 1,300,994 | 1,222,982 | 1,144,970 | 1,066,959 | 988,947 | 910,936 | 832,924 |
| Total Agricultural AV | | | 2,735,687 | 2,565,963 | 2,420,804 | 2,275,645 | 2,130,486 | 1,985,327 | 1,840,169 | 1,695,010 | 1,549,851 |
| Total Property Tax @ | 1.0% | 986,210 | 27,357 | 25,660 | 24,208 | 22,756 | 21,305 | 19,853 | 18,402 | 16,950 | 15,499 |
| County's Share of Property Tax @ | 12.7% | 125,249 | 3,474 | 3,259 | 3,074 | 2,890 | 2,706 | 2,521 | 2,337 | 2,153 | 1,968 |
| NPV of Property Tax @ | 4% | 62,353 | | | | | | | | | |
| TOTAL PROPERTY TAX TO YOLO CO. | | 2,067,768 | | | | | | | | | |
| TOTAL PROPERTY TAX (NPV) | | 390,338 | | | | | | | | | |
| *ptax per acre* | | | | 3.49 | 3.49 | 3.49 | 3.49 | 3.49 | 3.49 | 3.49 | 3.49 |
| **Sales Tax** | | | | | | | | | | | |
| Mining Phase | | | | | | | | | | | |
| Sales Value | | 944,596,224 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 | 18,891,924 |
| County Sales Tax Rate | 1.45% | | | | | | | | | | |
| Percent of Sales Posting in Yolo Co. | 50% | | | | | | | | | | |
| Effective Tax Rate | 0.73% | | | | | | | | | | |
| Annual Sales Taxes | | 6,848,323 | 136,966 | 136,966 | 136,966 | 136,966 | 136,966 | 136,966 | 136,966 | 136,966 | 136,966 |
| NPV of Sales Taxes @ | 4% | 3,060,032 | | | | | | | | | |
| Total Yolo Co. Tax Contribution | | 8,916,090 | | | | | | | | | |

**Model 2c (low extraction)**
**County Tax Analysis: Project-wide Scenario**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):** 2,600,000

| Item | Assumption | Total | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Total Yolo Co. Tax Contrib. (NPV) | | 3,450,370 | | | | | | | | | |

**Model 2c (low extraction)**
**County Tax Analysis: Project-wide S**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):**

| Item | 45 | 50 |
|---|---|---|
| **MINING** | | |
| **Property Tax** | | |
| Mining Phase | | |
| Gross Revenue | 18,891,924 | 18,891,924 |
| NOI (before taxes/capital depreciation) | 4,722,981 | 4,722,981 |
| Capitalized Value @ | | |
| Total Property Tax | | |
| County's Share of Property Tax @ | | |
| Base Year Property Tax Increasing at Annual | 38,818 | 38,818 |
| Total Property Tax to Yolo County (1) | | |
| NPV of Property Tax @ | | |
| *(1) Annual ptax per ton sold =* | | |
| Reclamation Phase | | |
| Assumes Co. Ptax Receipts Equivelent to Ag | 34 | 34 |
| NPV of Property Tax @ | | |
| Agriculture Phase | | |
| Tomato Production Land (acres) | 170 | 153 |
| Gross Value/ac | | |
| Rent | | |
| NOI | | |
| Cap Rate | | |
| Williamson Act AV/ac | | |
| Total Estimated Tomato AV | 649,779 | 582,632 |
| Wheat Production Land (acres) | 341 | 305 |
| Gross Value/ac | | |
| Rent | | |
| NOI | | |
| Cap Rate | | |
| Williamson Act AV/ac | | |
| Total Estimated Wheat AV | 754,912 | 676,901 |
| Total Agricultural AV | 1,404,692 | 1,259,533 |
| Total Property Tax @ | 14,047 | 12,595 |
| County's Share of Property Tax @ | 1,784 | 1,600 |
| NPV of Property Tax @ | | |
| TOTAL PROPERTY TAX TO YOLO CO. | | |
| TOTAL PROPERTY TAX (NPV) | | |
| *ptax per acre* | 3.49 | 3.49 |
| **Sales Tax** | | |
| Mining Phase | | |
| Sales Value | 18,891,924 | 18,891,924 |
| County Sales Tax Rate | | |
| Percent of Sales Posting in Yolo Co. | | |
| Effective Tax Rate | | |
| Annual Sales Taxes | 136,966 | 136,966 |
| NPV of Sales Taxes @ | | |
| Total Yolo Co. Tax Contribution | | |

**Model 2c (low extraction)**
**County Tax Analysis: Project-wide Scenario**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):** 2,600,000

| Item | Assumption | Total | 1 | 5 | 10 | 15 | 20 | 25 | 30 | 35 |
|---|---|---|---|---|---|---|---|---|---|---|
| **AGRICULTURE** | | | | | | | | | | |
| Tomato Production Land (acres) | | | 339 | 339 | 339 | 339 | 339 | 339 | 339 | 339 |
| Gross Value/ac | 1,780 | | | | | | | | | |
| Rent | 15% | | | | | | | | | |
| NOI | 267 | | | | | | | | | |
| Cap Rate | 7% | | | | | | | | | |
| Williamson Act AV/ac | 3,814 | | | | | | | | | |
| Total Estimated Tomato AV | | | 1,291,295 | 1,291,295 | 1,291,295 | 1,291,295 | 1,291,295 | 1,291,295 | 1,291,295 | 1,291,295 |
| Wheat Production Land (acres) | | | 677 | 677 | 677 | 677 | 677 | 677 | 677 | 677 |
| Gross Value/ac | 517 | | | | | | | | | |
| Rent | 30% | | | | | | | | | |
| NOI | 155 | | | | | | | | | |
| Cap Rate | 7% | | | | | | | | | |
| Williamson Act AV/ac | 2,216 | | | | | | | | | |
| Total Estimated Tomato AV | | | 1,500,223 | 1,500,223 | 1,500,223 | 1,500,223 | 1,500,223 | 1,500,223 | 1,500,223 | 1,500,223 |
| Total Agricultural AV | | | 2,791,518 | 2,791,518 | 2,791,518 | 2,791,518 | 2,791,518 | 2,791,518 | 2,791,518 | 2,791,518 |
| Total Property Tax @ | 1.0% | 1,395,759 | 27,915 | 27,915 | 27,915 | 27,915 | 27,915 | 27,915 | 27,915 | 27,915 |
| County's Share of Property Tax @ | 12.7% | 177,261 | 3,545 | 3,545 | 3,545 | 3,545 | 3,545 | 3,545 | 3,545 | 3,545 |
| NPV of Property Tax @ | 4% | 79,206 | | | | | | | | |

**Model 2c (low extraction)**
**County Tax Analysis: Project-wide S**
**Yolo Gravel Economic Analysis**
**Annual Extraction Rate (tons):**

| Item | 40 | 45 | 50 |
|---|---|---|---|
| **AGRICULTURE** | | | |
| Tomato Production Land (acres) | 339 | 339 | 339 |
| Gross Value/ac | | | |
| Rent | | | |
| NOI | | | |
| Cap Rate | | | |
| Williamson Act AV/ac | | | |
| Total Estimated Tomato AV | 1,291,295 | 1,291,295 | 1,291,295 |
| Wheat Production Land (acres) | 677 | 677 | 677 |
| Gross Value/ac | | | |
| Rent | | | |
| NOI | | | |
| Cap Rate | | | |
| Williamson Act AV/ac | | | |
| Total Estimated Tomato AV | 1,500,223 | 1,500,223 | 1,500,223 |
| Total Agricultural AV | 2,791,518 | 2,791,518 | 2,791,518 |
| Total Property Tax @ | 27,915 | 27,915 | 27,915 |
| County's Share of Property Tax @ | 3,545 | 3,545 | 3,545 |
| NPV of Property Tax @ | | | |

# APPENDIX B:

# REAL ESTATE TRANSACTION DATA

**Table B-1**
**Agricultural Land Value Analysis**
**Yolo Gravel Study**

| Parcel No. | Land Use | Lot Size | Total Assessed Value (1) | Total Sales Price (2) | Price/Acre (3) | Sales Date | Location Indicator |
|---|---|---|---|---|---|---|---|
| Sale 1 (Multi-Parcel) | | | | | | | |
| 048-140-05 | Range-Low-Open/ Not By-Pass | 373.0 | $555,441 | $1,500,500 | 2,236 | 06/26/90 | OUTSIDE; West of area boundary. |
| 048-140-07 | Range-Low-Open/ Not By-Pass | 298.0 | $555,441 | $1,500,500 | 2,236 | 06/26/90 | OUTSIDE; West of area boundary. |
| Sale 2 (Multi-Parcel) | | | | | | | |
| 049-130-06 | Row Crop III&IV Irrigated Land | 35.1 | $994,912 | $845,500 | 2,261 | 07/15/87 | INSIDE; West of Highway 505. |
| 049-130-27 | Row Crop III&IV Irrigated Land | 338.8 | $994,912 | $845,500 | 2,261 | 07/15/87 | INSIDE; West of Highway 505; Adjacent to Creek. |
| Sale 3 | | | | | | | |
| 049-140-21 | Row Crop III&IV Irrigated Land | 19.6 | $145,000 | $145,000 | 7,383 | 07/01/94 | UNMARKED; parcel page INSIDE, West of Highway 505. |
| Sale 4 (Multi-Parcel) | | | | | | | |
| 049-150-14 | Almond Orchard | 14.0 | $297,834 | $57,000 | 2,065 | 10/29/93 | UNMARKED; parcel page INSIDE and OUTSIDE, close to western area boundary. |
| 049-150-15 | Almond Orchard | 13.6 | $297,834 | $57,000 | 2,065 | 10/29/93 | UNMARKED; parcel page INSIDE and OUTSIDE, close to western area boundary. |
| Sale 5 (Multi-Parcel) | | | | | | | |
| 049-470-06 | Rolling Land/ Irrigated | 13.9 | $89,464 | $20,000 | 1,258 | 06/24/93 | UNMARKED; parcel page INSIDE and OUTSIDE, close to western area boundary. |
| 049-470-07 | Rolling Land/ Irrigated | 2.0 | $89,464 | $20,000 | 1,258 | 06/24/93 | UNMARKED; parcel page INSIDE and OUTSIDE, close to western area boundary. |
| Sale 6 | | | | | | | |
| 049-470-08 | Almond Orchard | 9.1 | $215,772 | $198,000 | 21,734 | 01/30/90 | UNMARKED; parcel page INSIDE and OUTSIDE, close to western area boundary. |
| Sale 7 | | | | | | | |
| 025-290-08 | Row Crop I&II Irrigated Land | 40.0 | $95,034 | $140,000 | 3,500 | 11/17/89 | INSIDE; East of Highway 505. |
| Sale 8 (Multi-Parcel) | | | | | | | |
| 025-350-31 | Row Crop III&IV Irrigated Land | 3.2 | $162,719 | $140,000 | 6,500 | 05/07/87 | UNMARKED; parcel page INSIDE, East of Highway 505. |
| 025-350-33 | Row Crop III&IV Irrigated Land | 18.3 | $162,719 | $140,000 | 6,500 | 05/07/87 | UNMARKED; parcel page INSIDE, East of Highway 505. |
| Sale 9 | | | | | | | |
| 025-310--01 | Walnut Orchard | 26.9 | $305,465 | $200,000 | 7,435 | 07/13/92 | OUTSIDE; Northeast of area boundary. |
| Sale 10 (Multi-Parcel) | | | | | | | |
| 025-310-20 | Row Crop I&II Irrigated Land | 22.9 | $58,849 | $137,500 | 4,653 | 05/11/95 | INSIDE; East of Highway 505; adjacent to Creek. |
| 025-310-21 | Waste Land/ Dry Land Not By-Pass | 6.7 | $58,849 | $137,500 | 4,653 | 05/11/95 | INSIDE; East of Highway 505. |
| Sale 11 | | | | | | | |
| 025-450-05 | Row Crop III&IV Irrigated Land | 184.0 | $301,959 | $112,000 | 609 | 04/18/96 | INSIDE; East of Highway 505. |
| Sale 12 | | | | | | | |
| 025-130-16 | Walnut Orchard | 22.0 | $306,041 | $285,000 | 12,955 | 09/28/90 | INSIDE; East of Highway 505. |
| Sale 13 | | | | | | | |
| 025-340-07 | Row Crop I&II Irrigated Land | 84.0 | $518,663 | $150,000 | 1,786 | 08/05/86 | INSIDE; East of Highway 505; adjacent to Creek. |
| Sale 14 | | | | | | | |
| 025-330-05 | Prune Orchard | 20.0 | $129,016 | $125,000 | 6,250 | 08/31/92 | INSIDE; East of Highway 505. |

**Table B-1**
**Agricultural Land Value Analysis**
**Yolo Gravel Study**

| Parcel No. | Land Use | Lot Size | Total Assessed Value (1) | Total Sales Price (2) | Price/Acre (3) | Sales Date | Location Indicator |
|---|---|---|---|---|---|---|---|
| Sale 15 (Multi-Parcel) | | | | | | | |
| 025-330-14 | Row Crop I&II Irrigated Land | 153.0 | $488,776 | $360,000 | 1,549 | 07/26/94 | OUTSIDE; East of area boundary. |
| 025-330-16 | Row Crop I&II Irrigated Land | 79.4 | $488,776 | $360,000 | 1,549 | 07/26/94 | OUTSIDE; East of area boundary. |
| Sale 16 | | | | | | | |
| 025-191-28 | Row Crop III&IV Irrigated Land | 21.0 | $150,000 | $75,000 | 3,571 | 08/01/95 | INSIDE; East of Highway 505. |
| Sale 17 | | | | | | | |
| 048-210-04 | Almond Orchard | 33.0 | $261,684 | $260,000 | 7,879 | 04/02/87 | INSIDE; West of Highway 505. |
| Sale 18 (Multi-Parcel) | | | | | | | |
| 025-340-03 | Row Crop I&II Irrigated Land | 0.4 | $3,016 | $150,000 | 178,571 | 08/05/86 | UNMARKED; parcel page INSIDE and OUTSIDE, close to eastern area boundary. |
| 025-340-04 | Row Crop I&II Irrigated Land | 0.4 | $3,016 | $150,000 | 178,571 | 08/05/86 | UNMARKED; parcel page INSIDE and OUTSIDE, close to eastern area boundary. |

(1) In cases where sales were multi-parcel sales, total assessed value given is the total assessed value of all parcels included in the sale. The total assessed value can be compared to the total sales price, which represeents the total sales price of all parcels involved in the sale.
(2) The price given is the total sales price; some sales were multi-parcel sales.
(3) Price per acre is the average price per acre for the land; if the sale was a multi-parcel sale, the total sales price was divided by the total acreage of all parcels included in the sale.

Sources: Dataquick; Economic & Planning Systems, Inc.

## Table B-1a
## List of Assessor Parcel Numbers in Planning Area
## Cache Creek Economic Analysis

| Assessor Parcel Numbers | | | |
|---|---|---|---|
| Map Book: 025 | | Map Book: 048 | Map Book: 049 |
| 025-120-06 | 025-340-23 | 048-140-19 | 049-040-03 |
| 025-120-07 | 025-340-24 | 048-140-20 | 049-040-05 |
| 025-120-13 | 025-340-25 | 048-140-22 | 049-040-06 |
| 025-120-16 | 025-340-29 | 048-190-08 | 049-040-07 |
| 025-120-17 | 025-340-30 | 048-190-09 | 049-040-07 |
| 025-120-32 | 025-340-32 | 048-190-10 | 049-040-08 |
| 025-120-35 | 025-350-01 | 048-190-12 | 049-040-08 |
| 025-120-38 | 025-350-04 | 048-190-13 | 049-040-09 |
| 025-130-01 | 025-350-10 | 048-190-14 | 049-050-04 |
| 025-130-02 | 025-350-14 | 048-210-01 | 049-050-07 |
| 025-130-08 | 025-350-15 | 048-210-03 | 049-050-10 |
| 025-130-16 | 025-350-16 | 048-210-04 | 049-060-01 |
| 025-130-17 | 025-350-19 | 048-210-05 | 049-060-02 |
| 025-130-26 | 025-350-20 | 048-210-06 | 049-060-07 |
| 025-130-27 | 025-350-26 | 048-210-08 | 049-060-11 |
| 025-130-28 | 025-350-28 | 048-210-10 | 049-070-01 |
| 025-130-29 | 025-350-30 | 048-210-11 | 049-070-04 |
| 025-130-32 | 025-350-32 | 048-220-02 | 049-070-05 |
| 025-130-73 | 025-350-35 | 048-220-03 | 049-070-06 |
| 025-130-75 | 025-360-13 | 048-220-16 | 049-070-08 |
| 025-191-28 | 025-360-16 | 048-220-17 | 049-070-09 |
| 025-290-02 | 025-360-18 | 048-470-10 | 049-070-11 |
| 025-290-04 | 025-360-20 | | 049-070-12 |
| 025-290-06 | 025-360-20 | | 049-070-13 |
| 025-290-07 | 025-360-21 | | 049-120-01 |
| 025-290-08 | 025-360-26 | | 049-120-02 |
| 025-290-12 | 025-360-37 | | 049-120-03 |
| 025-290-13 | 025-360-39 | | 049-120-05 |
| 025-290-16 | 025-360-40 | | 049-120-06 |
| 025-290-17 | 025-360-41 | | 049-120-07 |
| 025-300-02 | 025-360-42 | | 049-120-08 |
| 025-300-04 | 025-360-43 | | 049-120-09 |
| 025-300-07 | 025-360-44 | | 049-120-16 |
| 025-300-08 | 025-360-46 | | 049-120-17 |
| 025-300-16 | 025-360-47 | | 049-130-01 |
| 025-300-22 | 025-360-48 | | 049-130-05 |
| 025-300-25 | 025-360-49 | | 049-130-06 |
| 025-300-26 | 025-360-52 | | 049-130-24 |
| 025-300-30 | 025-360-54 | | 049-130-27 |
| 025-300-33 | 025-360-55 | | 049-140-24 |
| 025-310-10 | 025-43-01 | | 049-140-28 |
| 025-310-20 | 025-430-01 | | 049-140-30 |
| 025-310-22 | 025-430-02 | | 049-140-32 |
| 025-310-23 | 025-430-03 | | 049-150-23 |
| 025-310-28 | 025-430-08 | | 049-150-40 |

## Table B-1a
## List of Assessor Parcel Numbers in Planning Area
## Cache Creek Economic Analysis

| Assessor Parcel Numbers | | | |
|---|---|---|---|
| Map Book: 025 | | Map Book: 048 | Map Book: 049 |
| 025-330-03 | 025-440-09 | | 049-220-15 |
| 025-330-04 | 025-440-16 | | 049-220-16 |
| 025-330-05 | 025-440-17 | | 049-470-11 |
| 025-330-08 | 025-440-41 | | 049-470-18 |
| 025-330-21 | 025-440-42 | | |
| 025-330-22 | 025-440-43 | | |
| 025-340-01 | 025-450-01 | | |
| 025-340-07 | 025-450-05 | | |
| 025-340-08 | 025-450-07 | | |
| 025-340-10 | 025-450-14 | | |
| 025-340-11 | 025-450-15 | | |
| 025-340-12 | 025-450-16 | | |
| 025-340-16 | 025-450-17 | | |

Sources: ECHOE Map Publishing Co.'s Yolo County California 1994 Agri-Land Property Ownership Maps; Economic & Planning Systems, Inc.

**Table B-2**
**Rural Residential Land Value Analysis**
**Yolo Gravel Study**

| Parcel No. | Land Use | Lot Size | Sales Price | Price/Acre | Sales Date | Location Indicator |
|---|---|---|---|---|---|---|
| Sale 1 | | | | | | |
| 049-130-11 | Rural Residential/ 1 Residence | 8.2 | $60,000 | $7,317 | 02/10/86 | UNMARKED; parcel page INSIDE |
| Sale 2 (Multi-Parcel) | | | | | | |
| 049-130-16 | Rural HS 0-5 AC VAC/ RRL RESIDN | 4.1 | $135,000 | $28,096 | 12/31/86 | UNMARKED; parcel page INSIDE |
| 049-130-18 | Rural Residential/ 1 Residence | 0.7 | $135,000 | $28,096 | 12/31/86 | UNMARKED; parcel page INSIDE |
| Sale 3 | | | | | | |
| 049-140-11 | Rural Residential/ 1 Residence | 4.9 | $179,000 | $36,456 | 12/26/89 | UNMARKED; parcel page INSIDE |
| Sale 4 | | | | | | |
| 049-140-15 | Rural Residential/ 1 Residence | 0.9 | $77,000 | $90,588 | 09/01/89 | UNMARKED; parcel page INSIDE |
| Sale 5 | | | | | | |
| 049-150-43 | Vacant R1/ Undeveloped | 13.5 | $220,000 | $16,345 | 08/26/92 | UNMARKED; parcel page INSIDE and OUTSIDE, close to south-western area boundary. |
| Sale 6 | | | | | | |
| 049-470-15 | Rural HS W/MSC IMPROVEMENTS | 0.3 | $50,000 | $172,414 | 09/17/90 | UNMARKED; parcel page INSIDE and OUTSIDE, close to western area boundary. |
| Sale 7 | | | | | | |
| 025-350-29 | Rural Residential/ 1 Residence | 4.3 | $90,000 | $21,176 | 06/05/85 | UNMARKED; parcel page INSIDE |
| Sale 8 | | | | | | |
| 025-440-08 | Rural Residential/ 1 Residence | 1.7 | $185,000 | $107,433 | 08/10/90 | UNMARKED; parcel page INSIDE |
| Sale 9 | | | | | | |
| 025-120-29 | Rural HS 5-20AC VAC/RRL RESDN | 12.9 | $125,000 | $9,697 | 01/10/95 | UNMARKED; parcel page INSIDE |
| Sale 10 | | | | | | |
| 025-120-30 | Rural Residential/ 1 Residence | 5.0 | $175,000 | $35,000 | 12/09/91 | UNMARKED; parcel page INSIDE |
| Sale 11 | | | | | | |

**Table B-2**
**Rural Residential Land Value Analysis**
**Yolo Gravel Study**

| Parcel No. | Land Use | Lot Size | Sales Price | Price/Acre | Sales Date | Location Indicator |
|---|---|---|---|---|---|---|
| 025-130-78 | Rural HS 0-5AC VAC/RRL RESDNTI | 8.3 | $425,000 | $51,515 | 04/04/91 | UNMARKED; parcel page INSIDE |
| Sale 12<br>025-191-02 | Rural Resdntial w/ Secondary Uses | 8.2 | $235,000 | $28,764 | 11/06/87 | UNMARKED; parcel page INSIDE |
| Sale 13<br>025-191-08 | Rural Residential/ 1 Residence | 5.0 | $275,000 | $55,556 | 08/22/91 | UNMARKED; parcel page INSIDE |
| Sale 14<br>025-191-16 | Rural HS 0-5AC VAC/RRL RESDNTI | 1.5 | $14,000 | $9,333 | 06/23/86 | UNMARKED; parcel page INSIDE |
| Sale 15<br>025-191-27 | Rural Residential/ 1 Residence | 5.1 | $102,000 | $19,961 | 06/06/85 | UNMARKED; parcel page INSIDE |
| Sale 16<br>025-191-31 | Rural Residential/ 1 Residence | 1.0 | $127,500 | $127,500 | 06/08/94 | UNMARKED; parcel page INSIDE |
| Sale 17<br>025-191-36 | Rural Residential/ 1 Residence | 2.0 | $72,500 | $36,250 | 02/28/86 | UNMARKED; parcel page INSIDE |
| Sale 18<br>025-191-39 | Rural HS 0-5AC VAC/RRL RESDNTI | 10.0 | $200,000 | $20,000 | 03/29/96 | UNMARKED; parcel page INSIDE |
| Sale 19<br>025-191-46 | Taxablr Mobile Home/RRL RESDNTI | 5.0 | $303,000 | $60,359 | 05/23/95 | UNMARKED; parcel page INSIDE |
| Sale 20<br>025-191-60 | Taxable Mobile Home/ RRL RESDN | 5.0 | $105,000 | $21,000 | 12/16/94 | UNMARKED; parcel page INSIDE |
| Sale 21<br>025-191-64 | Rural Residential/ 2+ Residence | 5.0 | $55,000 | $11,000 | 12/23/87 | UNMARKED; parcel page INSIDE |

**Table B-2**
**Rural Residential Land Value Analysis**
**Yolo Gravel Study**

| Parcel No. | Land Use | Lot Size | Sales Price | Price/Acre | Sales Date | Location Indicator |
|---|---|---|---|---|---|---|
| Sale 22 | | | | | | |
| 049-170-01 | Rural Residential/ 1 Residence | 8.3 | $180,000 | $21,713 | 06/30/89 | OUTSIDE |
| Sale 23 | | | | | | |
| 048-040-11 | Rural Residential/ 1 Residence | 9.4 | $180,000 | $19,251 | 09/25/91 | OUTSIDE |
| Sale 25 | | | | | | |
| 048-060-12 | Rural Residential/ 1 Residence | 10.0 | $297,000 | $29,700 | 12/28/90 | OUTSIDE |
| Sale 26 | | | | | | |
| 048-080-11 | Rural HS 0-5 AC VAC/RRL RESDNT | 5.1 | $169,000 | $33,465 | 11/09/95 | OUTSIDE |
| Sale 26 | | | | | | |
| 048-090-14 | Rural Residential/ 1 Residence | 10.0 | $220,000 | $22,000 | 04/25/90 | OUTSIDE |
| Sale 27 | | | | | | |
| 048-090-15 | Rural Residential/ 1 Residence | 10.0 | $105,000 | $10,500 | 10/30/86 | OUTSIDE |
| Sale 28 | | | | | | |
| 048-090-17 | Rural Residential/ 1 Residence | 10.0 | $115,000 | $11,500 | 07/28/87 | OUTSIDE |
| Sale 29 | | | | | | |
| 048-100-01 | Rural Residential/ 1 Residence | 3.3 | $190,000 | $56,886 | 02/10/94 | OUTSIDE |
| Sale 29 | | | | | | |
| 048-100-17 | Rural HS 5-20 AC VAC/RRL RESDN | 7.4 | $50,000 | $6,720 | 08/15/90 | OUTSIDE |
| Sale 30 | | | | | | |
| 027-240-01 | Rural Residential/ 1 Residence | 20.2 | $170,000 | $8,408 | 01/19/90 | OUTSIDE |
| Sale 31 | | | | | | |

**Table B-2**
**Rural Residential Land Value Analysis**
**Yolo Gravel Study**

| Parcel No. | Land Use | Lot Size | Sales Price | Price/Acre | Sales Date | Location Indicator |
|---|---|---|---|---|---|---|
| 027-240-02 | Rural Residential/ 1 Residence | 20.5 | $177,727 | $8,687 | 01/22/88 | OUTSIDE |
| Sale 31<br>027-160-08 | Rural Residential/ 1 Residence | 0.5 | $229,500 | $441,346 | 04/01/94 | OUTSIDE |
| Sale 32<br>027-170-04 | Rural Residential/ 1 Residence | 2.5 | $142,500 | $57,692 | 07/30/93 | OUTSIDE |
| Sale 32<br>027-170-06 | Rural Residential/ 1 Residence | 2.9 | $135,000 | $47,038 | 09/26/85 | OUTSIDE |
| Sale 32<br>027-170-16 | Rural Residential/ 1 Residence | 1.4 | $225,000 | $160,714 | 03/29/93 | OUTSIDE |
| Sale 33<br>027-170-31 | Rural Residential/ 1 Residence | 0.6 | $275,000 | $450,820 | 02/22/93 | OUTSIDE |
| Sale 34<br>027-020-28 | Labor Camp/ Rural Residential | 2.0 | $90,000 | $45,000 | 09/15/92 | OUTSIDE |
| Sale 35<br>025-250-18 | Rural HS 0-5 AC VAC/RRL RESDNT | 11.9 | $95,000 | $7,983 | 03/27/86 | OUTSIDE |
| Sale 36<br>050-020-18 | Rural Residential/ 1 Residence | 6.4 | $750,000 | $117,371 | 12/31/85 | OUTSIDE |
| Sale 37<br>050-030-22 | Rural HS W/MSC IMPROVEMENTS | 0.5 | $22,000 | $47,826 | 07/27/92 | OUTSIDE |
| Average for sales of parcels inside study area | | 5.4 | $152,857 | $28,565 | | |

**Table B-2**
**Rural Residential Land Value Analysis**
**Yolo Gravel Study**

| Parcel No. | Land Use | Lot Size | Sales Price | Price/Acre | Sales Date | Location Indicator |
|---|---|---|---|---|---|---|
| Average for sales of parcels outside study area | | 7.1 | $190,886 | $26,740 | | |

Sources: Dataquick; Economic & Planning Systems, Inc.

**Table B-3**
**Residential Sales Data: Greater Bay Area**
**Cache Creek Economic Analysis**

| City | Development Name | Adjacent Quarry Name | Street Name | Bdrms | Bath | Age | Sq. Ft. | Sales Price (1) |
|---|---|---|---|---|---|---|---|---|
| Oakland | Crestmont | Leona Quarry | Campus Drive | 5 | 3 | 5 | 3,644 | $639,000 |
| Oakland | Crestmont | Leona Quarry | Campus Drive | 4 | 4 | 3 | 5,063 | $1,400,500 |
| Oakland | Crestmont | Leona Quarry | Campus Drive | 3 | 2 | 4 | 2,425 | $386,000 |
| Oakland | Crestmont | Leona Quarry | Campus Drive | 4 | 3 | 4 | 3,026 | $529,000 |
| Oakland | Crestmont | Leona Quarry | Campus Drive | 4 | 4 | 3 | 5,063 | $1,600,000 |
| Oakland | Crestmont | Leona Quarry | Campus Drive | 4 | 3 | 6 | 3,026 | $509,000 |
| Oakland | Crestmont | Leona Quarry | Ridgemont Drive | 4 | 3 | 8 | 2,509 | $459,000 |
| Oakland | Crestmont | Leona Quarry | Ridgemont Drive | 3 | 2 | 10 | n/a | $469,000 |
| Oakland | Crestmont | Leona Quarry | Ridgemont Drive | 3 | 2 | 7 | 1,885 | $350,000 |
| Oakland | Crestmont | Leona Quarry | Ridgemont Court | 3 | 2 | 9 | 2,212 | $360,000 |
| Oakland | Crestmont | Leona Quarry | Ridgemont Drive | 3 | 2 | 7 | 2,330 | $380,000 |
| Oakland | Crestmont | Leona Quarry | Ridgemont Court | 4 | 3 | 9 | 2,682 | $380,000 |
| Oakland | Crestmont | Leona Quarry | Ridgemont Drive | 3 | 2 | 7 | 1,860 | $395,000 |
| Oakland | Crestmont | Leona Quarry | Ridgemont Court | 3 | 2 | 9 | 2,710 | $407,500 |
| Oakland | Crestmont | Leona Quarry | Ridgemont Court | 4 | 3 | 9 | 2,659 | $409,900 |
| Oakland | Crestmont | Leona Quarry | View Crest Drive | 3 | 2 | 6 | 2,524 | $379,900 |
| Oakland | Crestmont | Leona Quarry | View Crest Court | 4 | 3 | 7 | 2,690 | $391,000 |
| Oakland | Crestmont | Leona Quarry | View Crest Drive | 4 | 3 | 6 | 2,453 | $410,000 |
| Oakland | Crestmont | Leona Quarry | View Crest Drive | 3 | 2 | 6 | 2,524 | $385,000 |
| Oakland | Crestmont | Leona Quarry | View Crest Drive | 3 | 2 | 9 | 2,524 | $399,000 |
| Oakland | Crestmont | Leona Quarry | View Crest Drive | 3 | 2 | 6 | 2,524 | $41,900 |
| Sunol | n/a | Sunol Quarry | Foothill Road | 3 | 2 | 33 | 1,616 | $249,500 |
| Sunol | n/a | Sunol Quarry | Kilkare Road | 4 | 3 | 5 | 4,400 | $799,900 |
| Sunol | n/a | Sunol Quarry | Foothill Road | 4 | 2 | 0 | 3,064 | $598,000 |
| Sunol | n/a | Sunol Quarry | Foothill Road | 2 | 1 | 99 | 1,640 | $175,000 |
| Sunol | n/a | Sunol Quarry | Foothill Road | 3 | 2 | 52 | 1,288 | $180,000 |
| Sunol | n/a | Sunol Quarry | Kilkare Road | 3 | 2 | 60 | 1,890 | $425,000 |
| Sunol | n/a | Sunol Quarry | Kilkare Road | 4 | 3 | 40 | 4,392 | $480,000 |
| Sunol | n/a | Sunol Quarry | Kilkare Road | 4 | 3 | 4 | 4,400 | $825,000 |
| Sunol | n/a | Sunol Quarry | Foothill Road | 3 | 2 | 40 | 1,288 | $260,000 |
| Sunol | n/a | Sunol Quarry | Foothill Road | 3 | 2 | 32 | 1,616 | $295,000 |
| Sunol | n/a | Sunol Quarry | Kilkare Road | 3 | 2 | 19 | 2,700 | $430,000 |
| Sunol | n/a | Sunol Quarry | Kilkare Road | 3 | 3 | 32 | 2,455 | $585,000 |
| Pleasanton | n/a | Kaiser | Nichole Avenue | 3 | 3 | 5 | 3,107 | $590,000 |
| Pleasanton | n/a | Kaiser | Trenery Drive | 4 | 2 | 16 | 3,404 | $649,000 |
| Pleasanton | n/a | Kaiser | Courtney Avenue | 4 | 3 | 5 | 3,338 | $769,500 |
| Pleasanton | n/a | Kaiser | Courtney Avenue | 4 | 2 | 5 | 3,211 | $575,000 |
| Pleasanton | n/a | Kaiser | Courtney Avenue | 5 | 3 | 5 | 3,739 | $700,000 |
| Livermore | Toppen | RMC Lonestar | Orion Way | 3 | 2 | 22 | 2,135 | $283,950 |
| Livermore | Toppen | RMC Lonestar | Orion Way | 3 | 2 | 22 | 1,664 | $252,000 |
| Livermore | Toppen | RMC Lonestar | Holmes Street | 4 | 2 | 31 | 2,000 | $433,000 |
| Livermore | Toppen | RMC Lonestar | Orion Way | 3 | 2 | 22 | 1,664 | $260,000 |
| Livermore | n/a | RMC Lonestar | Bell Avenue | 4 | 2 | 28 | 2,407 | $258,900 |
| Livermore | n/a | RMC Lonestar | Via del Sol | 4 | 2 | 28 | 2,196 | $274,950 |
| Livermore | n/a | RMC Lonestar | Rhea Way | 4 | 2 | 5 | 33,412 | $475,000 |
| Livermore | n/a | RMC Lonestar | Regulus Court | 4 | 2 | 5 | 3,392 | $599,950 |
| Livermore | n/a | RMC Lonestar | Mars Road | 4 | 2 | 25 | 1,674 | $249,980 |
| Livermore | n/a | RMC Lonestar | Bell Avenue | 3 | 2 | 27 | 1,519 | $207,500 |
| Livermore | n/a | RMC Lonestar | Via del Sol | 4 | 2 | 21 | 1,928 | $224,500 |
| Livermore | n/a | RMC Lonestar | Fontonett Avenue | 3 | 2 | 28 | 1,518 | $227,000 |
| Livermore | n/a | RMC Lonestar | Mars Road | 3 | 2 | 22 | 1,466 | $229,000 |
| Livermore | n/a | RMC Lonestar | Saturn Way | 4 | 2 | 23 | 1,674 | $234,000 |
| Livermore | n/a | RMC Lonestar | Via del Paz | 3 | 2 | 16 | 1,753 | $247,000 |
| Livermore | n/a | RMC Lonestar | Desconsado Avenue | 4 | 3 | 15 | 1,950 | $260,000 |
| Livermore | n/a | RMC Lonestar | Neptune Road | 3 | 2 | 23 | 1,664 | $260,000 |
| Livermore | n/a | RMC Lonestar | Saturn Way | 4 | 2 | 23 | 2,510 | $284,000 |
| Livermore | n/a | RMC Lonestar | Via del Sol | 4 | 3 | 25 | 2,523 | $295,000 |
| Livermore | n/a | RMC Lonestar | Alden Lane | 4 | 2 | 7 | 3,454 | $410,000 |
| Livermore | n/a | RMC Lonestar | Alden Lane | 4 | 2 | 6 | 2,846 | $435,000 |
| Livermore | n/a | RMC Lonestar | Rhea Way | 4 | 3 | 6 | 3,332 | $452,000 |
| Livermore | n/a | RMC Lonestar | Fontonett Avenue | 4 | 3 | 5 | 3,243 | $460,700 |
| Livermore | n/a | RMC Lonestar | Pulsar Avenue | 4 | 3 | 6 | 3,304 | $470,000 |
| Livermore | n/a | RMC Lonestar | Rhea Way | 4 | 2 | 5 | 3,367 | $495,000 |

**Table B-3**
**Residential Sales Data: Greater Bay Area**
**Cache Creek Economic Analysis**

| City | Development Name | Adjacent Quarry Name | Street Name | Bdrms | Bath | Age | Sq. Ft. | Sales Price (1) |
|---|---|---|---|---|---|---|---|---|
| Livermore | n/a | RMC Lonestar | Serenidad Street | 3 | 2 | 27 | 1,500 | $219,500 |
| Livermore | n/a | RMC Lonestar | Via del Sol | 4 | 3 | 26 | 2,090 | $289,900 |
| Livermore | n/a | RMC Lonestar | Lagrange Lane | 4 | 3 | 7 | 2,582 | $429,950 |
| Livermore | n/a | RMC Lonestar | Alden Lane | 4 | 2 | 6 | 2,900 | $449,000 |
| Livermore | n/a | RMC Lonestar | Rhea | 4 | 2 | 5 | 3,412 | $478,950 |
| Fremont | n/a | Alameda Creek Quarries | Isherwood Way | 4 | 2 | 22 | 1,830 | $222,000 |
| Fremont | n/a | Alameda Creek Quarries | Isherwood Way | 3 | 2 | 22 | 1,579 | $215,000 |
| Fremont | n/a | Alameda Creek Quarries | Isherwood Way | 3 | 2 | 22 | 1,579 | $205,000 |
| Fremont | n/a | Alameda Creek Quarries | Isherwood Way | 3 | 2 | 23 | 1,579 | $219,950 |
| Fremont | n/a | Alameda Creek Quarries | Harrisburg Avenue | 3 | 2 | 14 | 1,939 | $289,000 |
| Fremont | n/a | Alameda Creek Quarries | Harrisburg Avenue | 3 | 2 | 14 | 1,939 | $299,000 |
| Fremont | n/a | Alameda Creek Quarries | Harrisburg Avenue | 3 | 2 | 14 | 1,939 | $319,877 |
| Fremont | n/a | Alameda Creek Quarries | Barnard Drive | 4 | 3 | 15 | 2,191 | $349,950 |
| Fremont | n/a | Alameda Creek Quarries | Barnard Drive | 4 | 3 | 15 | 2,659 | $364,888 |
| Fremont | n/a | Alameda Creek Quarries | Barnard Drive | 4 | 3 | 14 | 2,888 | $395,000 |
| Fremont | n/a | Alameda Creek Quarries | Barnard Drive | 3 | 2 | 11 | 1,939 | $330,000 |
| Fremont | n/a | Alameda Creek Quarries | Barrington | 3 | 3 | 5 | 1,466 | $242,000 |
| Fremont | n/a | Alameda Creek Quarries | Barrington | 3 | 3 | 7 | 1,466 | $245,000 |
| Fremont | n/a | Alameda Creek Quarries | Barrington | 3 | 3 | 6 | 1,466 | $260,000 |
| Fremont | n/a | Alameda Creek Quarries | Barrington | 3 | 2 | 5 | 1,650 | $284,950 |
| Fremont | n/a | Alameda Creek Quarries | Barrington | 2 | 2 | 6 | 1,376 | $228,500 |
| Fremont | n/a | Alameda Creek Quarries | Barrington | 3 | 3 | 6 | 1,466 | $246,000 |
| Fremont | n/a | Alameda Creek Quarries | Barrington | 3 | 3 | 5 | 1,466 | $246,875 |
| Fremont | n/a | Alameda Creek Quarries | Barrington | 3 | 3 | 6 | 1,466 | $252,500 |
| Fremont | n/a | Alameda Creek Quarries | Barrington | 3 | 3 | 7 | 1,466 | $260,000 |
| Fremont | n/a | Alameda Creek Quarries | Barrington | 2 | 2 | 5 | 1,650 | $290,000 |
| Fremont | n/a | Alameda Creek Quarries | Dickens Court | 3 | 2 | 20 | 1,500 | $259,500 |
| Fremont | n/a | Alameda Creek Quarries | Reynolds Court | 4 | 3 | 22 | 2,320 | $269,999 |
| Fremont | n/a | Alameda Creek Quarries | Reynolds Court | 4 | 3 | 22 | 2,320 | $279,950 |
| Fremont | n/a | Alameda Creek Quarries | Reynolds Court | 4 | 3 | 21 | 2,320 | $289,995 |

(1) Utilizes 1994 data.
Source: Multiple Sales Listings; Economic & Planning Systems, Inc.