

ATTACHMENT 1



**STUDIO CITY
PROPERTY & BUSINESS IMPROVEMENT DISTRICT
RENEWAL**

**ASSESSMENT ENGINEER’S
REPORT**

*Being Renewed for a 5 Year Term Pursuant to
California Streets and Highways Code Section 36600 et seq.
Property & Business Improvement District Act of 1994, as amended*

*Prepared by
Edward V. Henning
California Registered Professional Engineer # 26549
Edward Henning & Associates*

December 9, 2018

FINAL

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

ASSESSMENT ENGINEER’S REPORT

To Whom It May Concern:

I hereby certify to the best of my professional knowledge and experience that each of the identified benefiting properties located within the proposed Studio City Property & Business Improvement District ("SCPBD") being renewed for a five (5) year term will receive a special benefit over and above the benefits conferred on the public at large and that the amount of the proposed assessment is proportional to, and no greater than the benefits conferred on each respective property.

Prepared by Edward V. Henning, California Registered Professional Engineer # 26549



A handwritten signature in blue ink that reads "Edward V. Henning".

Edward V. Henning

RPE #26549 **December 9, 2018**

Date

(NOT VALID WITHOUT SIGNATURE AND CERTIFICATION SEAL HERE)

Introduction

This report serves as the “detailed engineer’s report” required by Section 4(b) of Article XIID of the California Constitution (Proposition 218) to support the benefit property assessments to be levied within the proposed SCPBD in the City of Los Angeles, California being renewed for a five (5) year term. The discussion and analysis contained within this Report constitutes the required “nexus” of rationale between assessment amounts levied and special benefits derived by real properties within the proposed renewed SCPBD.

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

Background

The SCPBID is a property-based benefit assessment type district being renewed for a five (5) year term pursuant to Section 36600 et seq. of the California Streets and Highways Code (as amended), also known as the Property and Business Improvement District Law of 1994 (the “Act”). Due to the benefit assessment nature of assessments levied within a property and business improvement district (“PBID”), district program costs are to be distributed amongst all identified benefiting properties based on the proportional amount of special program benefit each property is expected to derive from the assessments levied. Within the Act, frequent references are made to the concept of relative “benefit” received from PBID programs and activities versus amount of assessment paid. Only those properties expected to derive special benefits from PBID funded programs and activities may be assessed and only in an amount proportional to the relative special benefits expected to be received.

Supplemental Article XIID Section 4(b) California Constitution

Proposition 218 Procedures and Requirements

Proposition 218, approved by the voters of California in November of 1996, adds a supplemental array of procedures and requirements to be carried out prior to levying a property-based assessment like the SCPBID. These requirements are in addition to requirements imposed by State and local assessment enabling laws. These requirements were “chaptered” into law as Article XIID Section 4(b) of the California Constitution.

Since Article XIID provisions will affect all subsequent calculations to be made in the final assessment formula for the SCPBID, these supplemental requirements will be taken into account. The key provisions of Article XIID along with a description of how the SCPBID complies with each of these provisions are delineated below.

(Note: All section references below pertain to Article XIII of the California Constitution):

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

Finding 1. From Section 4(a): “Identify all parcels which will have a special benefit conferred upon them and upon which an assessment will be imposed”

Setting: Studio City is located in the southeastern portion of the extensive San Fernando Valley of the City of Los Angeles. The Studio City business district is known throughout the globe. It is home to the historical Sportsmen’s Lodge Hotel, CBS Studio Center film complex, the Studio City Walk of Fame and over 300 restaurants and retailers. In 1926, the King of Comedy Mack Sennett selected the area to be the location of his new production studio. Upon completion of the construction in 1928, the area became known as Studio City. In 1933 it became Republic Studios, most notable for its famous western movies. In 1963, CBS Television Network purchased the studio.

At the western edge of the Studio City PBID is the Sportsmen’s Lodge Hotel. It was established in the 1880’s and is considered a San Fernando Valley historical landmark. It’s most notable feature besides a hotel, banquet and restaurant facilities, is a famous pond that many Studio City residents recall fishing there as young children. Historically, celebrities such as Clark Gable, Bette Davis, and John Wayne were known to spend time there, just to name a few. Today, it continues to thrive as a destination.

CBS Studio Center today is a full service television production studio. The primary use is as a production rental facility. In fact, although the facility is owned by CBS, the facility is not limited to CBS productions. Productions filmed on the lot are broadcasted on various television channels. During peak production periods, there may be as many as 5,000 people working on the lot, including employees of CBS, cast and crew of the many productions.

In between the Sportsmen’s Lodge and CBS Studio Center lies the heart of the Studio City PBID showcasing an array of commercial retailers, including many high-end shops, that when combined with the Sportsmen’s Lodge and CBS Studio Center, form what is identified as the “cohesive commercial fabric” of the Studio City PBID.

Boundary Description

The Studio City Business Improvement District encompasses approximately 20 blocks centered along Ventura Boulevard from Coldwater Canyon Avenue on the west to Carpenter Avenue on the east. The District’s northern boundary extends along the north side of the parcels that front Ventura Boulevard from Coldwater Canyon Avenue east to Laurel Grove Avenue and includes all parcels south of the Los Angeles River, Valleyheart Drive and Ventura Court. The northern boundary then continues east to Laurel Canyon Boulevard and includes all parcels along Ventura Boulevard and south of the Los Angeles River, continuing along the north boundary of commercial parcels fronting Ventura Place from Laurel Canyon Boulevard to Radford Avenue. The northern boundary then jogs north to include parcels APNs 2368-002-033 and 2368-003-001 on the west side of Radford Avenue at Hoffman Street. The northern boundary then jogs further north along the east side of Radford Avenue to include the entire CBS Studio Center (APN 2368-005-011). The District’s eastern boundary coincides with the CBS Studio Center parcel at Colfax Avenue and the southern property lines to the east side of parcel APN 2368-006-024, then south across Ventura Boulevard to the east side of parcel APN 2369-027-031. The District’s southern boundary includes all commercial parcels fronting Ventura Boulevard from APN 2369-027-031 and Carpenter Avenue on the east to Coldwater Canyon Avenue on the west, including all commercial parcels just south of Ventura Boulevard that front Laurel Canyon Boulevard (APNs 2369-015-006, 013, 017, 018, 003) and parcels APN 2369-014-009 and 010 between Vantage Avenue and Laurel Canyon Boulevard.

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

Benefit Zones

There are two benefit zones within the District.

Benefit Zone 1

Zone 1 includes 211 parcels fronting Ventura Boulevard, Laurel Canyon Boulevard, and Ventura Place, which have the heaviest level of pedestrian and vehicular traffic. There is a higher need for programs, services, and improvements in Zone 1 of the District because of the high volume of commercial activity, pedestrian traffic and vehicular traffic, which require higher levels of streetscape, capital improvements and landscaping services. Ventura Boulevard and Laurel Canyon Boulevard and portions of Ventura Place are wide streets with center medians, which require landscaping services and improvements.

Benefit Zone 2

All other parcels in the PBID (10 parcels) are within Zone 2. Zone 2 parcels (parking lots and CBS Studio Center) are separated because they do not have street frontage along Laurel Canyon Boulevard, Ventura Place or Ventura Boulevard, which are the heavily traffic corridors of the PBID. Zone 2 parcels have less need for services than Zone 1 parcels because they are not as heavily trafficked by pedestrians and vehicles, require less services and are accessible only via service streets.

District Boundary Rationale

The Studio City PBID boundaries are comprised of the commercial core parcels where the main economic activity of Studio City is centered. The commercial parcels fronting Ventura Blvd. from the Sportsmen’s Lodge at Coldwater Canyon Avenue to the CBS Studio Center at Ventura Boulevard and Carpenter Avenue are the heart of the commercial core of Studio City. These parcels showcase an array of commercial retailers, including many high-end shops, that when combined with the Sportsmen's Lodge and CBS Studio Center, form what is labeled as the “cohesive commercial fabric” of the Studio City PBID. The Sportsmen’s Lodge serves as the west anchor to the District and CBS Studio Center as the east anchor to the District.

The boundaries include parcel types that will specially benefit from the Studio City PBID activities and services and are a mix of retail, office, grocery, restaurant, bank, auto service, attractions, entertainment offices, parking, hotel and film lot parcels which comprise the commercial core of Studio City. The assessed parcels are a part of the cohesive commercial fabric of Studio City which seeks to attract a targeted consumer demographic and to improve and maintain their economic success to remain vital and occupied. These parcels were chosen to be included in the PBID boundaries because they will specially benefit from the district programs, services and improvements and are a part of the Studio City commercial center fronting Ventura Boulevard. Surrounding parcels, mainly zoned solely residential with residential uses and/or zoned agricultural have not been included within the boundaries of the PBID. These parcels will not specially benefit from the PBID programs, improvements and services which are designed to improve commerce and economic vitality of assessed parcels within the core commercial center of Studio City.

Northern Boundary

The northern boundary of the PBID generally includes commercial parcels one parcel deep fronting Ventura Boulevard from Coldwater Canyon Avenue to Laurel Grove Avenue. Parcels to the north are not included in the District boundaries because they are either not commercial or are mixed use with residential

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

components and are not part of the Studio City center of economic activity which fronts Ventura Boulevard. It is the opinion of this Assessment Engineer that parcels north of the northern boundary would not benefit from the SCPBID programs, services and improvements which are designed to improve commerce and economic vitality of assessed parcels in Studio City’s commercial core.

Along Ventura Boulevard between Coldwater Canyon Avenue and Whitsett Avenue, the PBID parcels are bordered on the north by the Los Angeles River Greenway Park and a natural barrier, the Los Angeles River and the south side of Valleyheart Drive. These public rights of way do not share the SCPBID commercial focus and would not specially benefit from PBID programs, services and improvements and are, thus not included in the District. Additionally, parcels located north of the river are comprised of parcels that are solely residential and a golf course, which is zoned agricultural. The Property and Business Improvement District Law of 1994, California Streets & Highway Code § 36632 states, “Properties zoned solely for residential use, or that are zoned for agricultural use, are conclusively presumed not to benefit from the improvements and service funded through these assessments, and shall not be subject to any assessment pursuant to this part.”

Along Ventura Boulevard between Whitsett Avenue and Laurelgrove Avenue, the District is bordered on the north by the south side of Ventura Court. To the north of Ventura Court are mixed-use parcels including a large public storage warehouse, private parking areas, and a few non-retail commercial businesses. These parcels do not share the cohesive commercial fabric of the PBID, thus, are not included in the PBID.

Along Ventura Boulevard from Laurelgrove Avenue to Laurel Canyon Boulevard, the northern District boundary is the Los Angeles River Greenway Park. As discussed above, the Park does not have a commercial component and would not specially benefit from SCPBID programs, services and improvements which are designed to increase commerce and improve economic viability. The remaining parcels between Ventura Boulevard and the Park/River are included in the SCPBID and assessed because they receive special benefit from SCPBID programs, services and improvements. There are five parcels in this block which do not directly front Ventura Boulevard but because the only access to these five parcels is via Ventura Boulevard, they are a part of Studio City’s commercial core and will receive special benefits from the SCPBID programs, services and improvements. These five parcels are all parking lots for a shopping center that spreads across parcels in Zone 1 and Zone 2. These five parcels have been designated Zone 2 parcels because they do not front Ventura Blvd. and therefore do not receive the same level of services as parcels fronting Ventura Blvd. The Zone 2 parcels are assessed at rates commensurate with the services provided and proportionate special benefits received by each individual assessed parcel.

From Laurel Canyon to Radford Avenue the northern boundary includes commercial parcels fronting Ventura Place. The northern boundary along Ventura Place is one parcel deep because parcels fronting Ventura Place are part of the commercial center of Studio City and will therefore benefit from PBID services that will enhance and be provided along those streets and sidewalks. Parcels north of Ventura Place between Valleyheart Drive and Radford Avenue (except the two Zone 2 parcels as later discussed) are residential uses and residentially zoned and would not benefit from SCPBID programs, services and improvements and are not included in the SCPBID.

The northern boundary extends to Valleyheart Drive along Radford Avenue on the east side, and includes the two commercial parcels on the west side of Radford Avenue at Hoffman Street. The two parcels on the west side of Radford Avenue are included in the District because they are commercial and are part of

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

the Studio City’s commercial center. The remaining parcels along the western side of Radford Avenue are zoned RAS4-1. Those parcels are not included in the District because their use is solely residential, and they would not specially benefit from SCPBID programs, services and improvements that are designed to increase commerce and improve economic vitality of assessed parcels.

At Radford Avenue and Valleyheart Drive, the northern boundary extends across the Los Angeles River Parkway to include the front and entire CBS Studio Center film complex parcel that fronts Radford Avenue. This large parcel along the eastern side of Radford Avenue will specially benefit from the programs and services that are designed to increase commerce and economic vitality via attracting desirable tenants and employees. Because the main entrance to the Studio is at 4024 Radford Avenue, it does not receive the same benefit as Zone 1 parcels because it does not front Ventura Boulevard. This parcel is a Zone 2 parcel.

The District will only provide services to the individual assessed parcels within the boundaries; services will not be provided to parcels that are not assessed. No District programs and services will be provided north of the northern District boundary.

Eastern Boundary

Parcels east of the eastern SCPBID boundary contain a different business mix with different marketing needs than businesses on assessed parcels within the SCPBID. It is the opinion of this Assessment Engineer that parcels east of the eastern boundary will not specially benefit from SCPBID programs, services and improvements because they are not part of the commercial core of the Studio City business district. The north-eastern boundary is the edge of the Studio City film complex which extends to Colfax Avenue. This boundary was chosen to include all of the parcels that share the cohesive commercial center of Studio City and market demographic of the Studio City PBID. Parcels on all four sides of the corner of Carpenter Avenue and Ventura Boulevard are included in the District boundaries because they are part of the Studio City commercial center and have high pedestrian traffic from the Studio City film lot to the parcel located on the southeast corner of Carpenter Avenue and Ventura Boulevard which is mostly occupied by the Studio City film complex legal personnel. The adjacent portion of the Film Lot parcel east of Carpenter Avenue is included because this parcel benefits from services to be provided up to Carpenter Avenue and the parcel cannot be divided in two for assessment purposes.

The District will only provide services to the individual assessed parcels within the boundaries; services will not be provided to parcels that are not assessed. No District programs and services will be provided east of the eastern District boundary.

Southern Boundary

The southern boundary of the PBID is one parcel deep along Ventura Boulevard between Coldwater Canyon Avenue and the western side of Vantage Avenue. Parcels beyond this boundary will not specially benefit because they are not part of the commercial core of Studio City. The boundary is one parcel deep because parcels south of the boundary are used solely as residential properties. Between Whitsett Avenue and Vantage Avenue, there is also the additional barrier of the alley that separates the PBID from the residential neighborhood. All of the parcels that front Ventura Boulevard will specially benefit from SCPBID programs, services and improvements. Parcels south of those fronting Ventura Boulevard are zoned solely residential and do not have a commercial component, therefore they are not included in the

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

SCP BID.

Along Ventura Boulevard between Vantage Avenue and Laurel Canyon Boulevard, the southern boundary includes all parcels comprising one large contiguous shopping area occupied by a single shopping center spanning several parcels. The shopping center will specially benefit from the programs, services and improvements designed to improve commerce and economic vitality. The point south of the shopping center zoned solely residential and is not part of the cohesive commercial center of the PBID and therefore is not included in the District boundaries. There is one commercially zoned parcel that is not part of the Studio City cohesive commercial center. There is one commercial parcel that fronts Vantage Avenue which is part of the District because it is part of the shopping center. There is also one parcel in the shopping center which is used as parking and therefore has been designated Zone 2 because it does not have Ventura Boulevard frontage, but is surrounded by parcels that are part of the shopping center that fronts Ventura Boulevard.

Extending along Ventura Boulevard from Laurel Canyon Boulevard to Radford Avenue, the southern boundary includes commercial parcels that are a part of the cohesive commercial core of the Studio City District. The southern District boundary is one parcel deep along Laurel Canyon Boulevard between Valleyheart Drive and Ventura Boulevard. The District boundary ends at the solely residential parcels on Laurel Canyon Boulevard, which as discussed above do not have a commercial component and would not specially benefit from SCP BID programs, services and improvements designed to increase commerce and improve economic vitality of assessed parcels; therefore, they are not included in the SCP BID. There is one parcel in this area which does not front Ventura Boulevard or Laurel Canyon Boulevard, but is assessed as part of Zone 2 because the means of access is via Laurel Canyon Boulevard and it is part of the shopping center, and will specially benefit from SCP BID programs and services.

Extending along Ventura Boulevard between Radford Avenue and the south-eastern corner of Carpenter Avenue, the boundary continues one parcel deep along Ventura Boulevard. The boundary is one parcel deep because parcels south of the boundary are zoned solely residential and will not specially benefit from the PBID programs and services. All of the parcels that front Ventura Boulevard will specially benefit from SCP BID programs, services and improvements. Parcels south of those fronting this section of Ventura Boulevard either have solely residential or school zoning (i.e. Carpenter Charter Elementary School behind the commercial parcels). The school’s entrance is accessed via Carpenter Avenue and no entrance to the school fronts either Ventura Boulevard or Laurel Canyon Boulevard and will not specially benefit from the programs and services designed to improve commerce and economic vitality of assessed parcels. Because these residential and school parcels are not commercial, they will not specially benefit from SCP BID programs, services and improvements and are not included in the SCP BID.

The District will only provide services to the individual assessed parcels within the boundaries; services will not be provided to parcels that are not assessed. No District programs and services will be provided south of the southern District boundary.

Western Boundary

The western boundary of the PBID is the eastern side of Coldwater Canyon Avenue. Because Coldwater Canyon Avenue is a major thoroughfare with minimal pedestrian traffic crossing into or out of the District,

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

it serves as a physical and perceivable boundary that separates the assessed parcels from those commercial parcels west of Coldwater Canyon Avenue that are not included in the SCPBID..

The District will only provide services to the individual assessed parcels within the boundaries; services will not be provided to parcels that are not assessed. No District programs and services will be provided west of the western District boundary.

A list of all parcels included in the proposed renewed SCPBID is shown as Appendix 1, attached to this Report identified by their respective Los Angeles County assessor parcel number. The boundary of the proposed renewed SCPBID and benefit zones are shown on the map of the proposed renewed SCPBID attached as Appendix 2 to this Report.

All identified assessed parcels within the above-described boundaries shall be assessed to fund supplemental special benefit programs, services and improvements as outlined in this Report and in the Management District Plan. All SCPBID funded services, programs and improvements provided within the above described boundaries shall confer special benefit to identified assessed parcels inside the District boundaries and none will be provided outside of the District. Each assessed parcel within the SCPBID will proportionately specially benefit from the District funded programs and services (i.e. landscaping, sanitation, beautification, marketing, streetscape, capital, parking, safety, and administration services, programs and improvements). These services, programs and improvements are intended to improve commerce, employment, rents and occupancy rates and investment viability of individually assessed parcels and businesses on them within the SCPBID. The SCPBID confers special benefits on each and every individually assessed parcel by reducing crime, improving aesthetics and marketing goods and services available from assessed parcels and the businesses on them within the District, all considered necessary in a competitive properly managed business district. All District funded services programs and improvements are considered supplemental, above normal base level services provided by the City of Los Angeles and are only provided for the special benefit of assessed parcels within the boundaries of the proposed renewed SCPBID.

The District includes 221 parcels of which all are identified as assessable within two Benefit Zones and which are listed in the Assessment Roll included as Appendix 1. For further information, a District Boundary Map showing benefit zones is included as Appendix 2.

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

Finding 2. From Section 4(a): “Separate general benefits (if any) from the special benefits conferred on parcel(s). Only special benefits are assessable. “

QUANTITATIVE BENEFIT ANALYSIS

As stipulated in Article XIID Section 4(b) of the California Constitution, assessment district programs and activities confer a combination of general and special benefits to properties, but the only program benefits that can be assessed are those that provide special benefit to the assessed properties. For the purposes of this analysis, a “general benefit” is hereby defined as: “A benefit to properties in the area and in the surrounding community or benefit to the public in general resulting from the improvement, activity, or service to be provided by the assessment levied”. “Special benefit” as defined by the California State Constitution means a distinct benefit over and above general benefits conferred on real property located in the district or to the public at large.

The property uses within the boundaries of the District that will receive special benefits from District funded programs and services are currently a mix of retail, office, grocery, bank, auto service, attractions, entertainment office, parking, hotel and film lots. Services, programs and improvements provided and funded by the District (i.e. landscaping, sanitation, beautification, marketing, streetscape, capital, parking, safety, and administration services, programs and improvements) are primarily designed to provide special benefits to identified assessed parcels and the array of land uses within the boundaries of the SCPBID as described in the Work Plan Details starting on page 15 of this Report.

The proposed renewed District programs, improvements and services and Year 1 – 2020 budget allocation by Zone are shown in the Table below:

Year 1 – 2020 District Special Benefit Budget By Zone (Assessment Revenue Only)

BENEFIT ZONE	LANDSCAPING, SANITATION & BEAUTIFICATION	STREETSCAPE, CAPITAL, PARKING & SAFETY IMPROVEMENTS	MARKETING	ADMINISTRATION	TOTAL
	42%	23%	12%	23%	100%
1	\$177,306.51	\$97,096.42	\$50,659.00	\$97,096.42	\$422,158.35
2	\$11,651.43	\$6,380.55	\$3,328.98	\$6,380.55	\$27,741.50
TOTAL	\$188,957.94	\$103,476.97	\$53,987.98	\$103,476.97	\$449,899.85

The special benefits conferred on assessed parcels within the SCPBID are particular and distinct to each and every identified assessed parcel within the SCPBID and are not provided to non-assessed parcels outside of the SCPBID. These programs, services and improvements will only be provided to each individual assessed parcel within the District boundaries and, in turn, confer proportionate “special benefits” to each assessed parcel.

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

In the case of the SCPBID, the very nature of the purpose of this SCPBID is to fund supplemental programs, services and improvements to assessed parcels within the District boundaries above and beyond what is being currently funded either via normal tax supported methods or other funding sources. The City of Los Angeles does not provide these programs and services. All benefits derived from the assessments to be levied on assessed parcels within the District are for services, programs and improvements directly benefiting each individual assessed parcel within the District. No District funded services, activities or programs will be provided outside of the District boundaries.

While every attempt is made to provide District services and programs to confer benefits only to those identified assessed parcels within the District, the California State Constitution was amended via Proposition 218 to stipulate that general benefits exist, either by design or unintentional, in all assessment districts and that a portion of the program costs must be considered attributable to general benefits and assigned a value. General benefits cannot be funded by assessment revenues. General benefits might be conferred on parcels within the SCPBID, or “spillover” onto parcels surrounding the SCPBID, or to the public at large who might be passing through the SCPBID with no intention of transacting business within the SCPBID or interest in the SCPBID itself.

Empirical assessment engineering analysis throughout California has found that general benefits within a given business improvement district tend to range from 2-6% of the total costs. There are three methods that have been used by this Engineer for determining general and special benefit values within assessment districts:

- (1) The parcel by parcel allocation method
- (2) The program/activity line item allocation method, and
- (3) The composite district overlay determinant method.

A majority of PBIDs in California for which this Assessment Engineer has provided assessment engineering services since the enactment of Proposition 218, (Article XIID Section 4(b) of the California Constitution) have used Method #3, the composite district overlay determinant method which will be used for the SCPBID. This method of computing the value of general benefit involves a composite of three distinct types of general benefit – general benefit to assessed parcels within the SCPBID, general benefit to the public at large within the SCPBID and general benefit to parcels outside the SCPBID.

General Benefit – Assessed Parcels within District

SCPBID funded programs are narrowly designed and carefully implemented to specially benefit the assessed District parcels and are only provided for the special benefit to each and every assessed parcel within the District. It is the opinion of this Engineer, based on over 30 years of professional assessment engineering experience, that nearly 100% of benefits conferred on assessed parcels within the District are distinct and special but in the case of the SCPBID, it is projected that there are 0.25% general benefits conferred on these assessed parcels. This high ratio of special benefits to general benefits is because the SCPBID funded programs and services are specially geared to the unique needs of each assessed parcel within the SCPBID and are directed specially only to these assessed parcels within the SCPBID. This concept is further reinforced by the proportionality of special benefits conferred on each assessed parcel within the District as determined by the special benefit assessment formula as it is applied to the unique and varying property characteristics of each assessed parcel. The computed 0.25% general benefit value

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

on assessed parcels within the SCPBID equates to \$1,124.75 or (.25% x \$449,899.85).

General Benefit – Public At Large

While the SCPBID funded programs are narrowly designed and carefully implemented to specially benefit the assessed District properties and are only provided for the special benefit to each and every assessed parcel within the District, these District funded programs may also provide an incidental general benefit to the public at large within the District. Assessment Engineering experience in California has found that generally well over 95% of people moving about within PBID boundaries are engaged in business related to assessed parcels and businesses contained on them within the PBID, while the public at large “just passing through” is typically much less than 5%. Based on this experience curve and the focused nature of the proposed SCPBID funded programs and over 30 years of assessment engineering experience, it is the opinion of this Engineer that general benefit factors for each of the District funded special benefit program element costs that might provide an immediate general benefit to the public at large are as shown in the chart below. These factors are applied to each program element costs in order to compute the dollar and percent value of general benefits to the public at large. The total dollar value of this general benefit type equates to \$4,139.08 as delineated in the following chart:

GENERAL BENEFITS TO “PUBLIC AT LARGE”

	A	B	C	E
Program Element	Dollar Allocation	General Benefit Percent	General Benefit Factor	General Benefit Value (A x C)
Landscaping, sanitation & beautification	\$188,957.94	1.50%	0.0150	\$2,834.37
Streetscape, capital, parking & safety improvements	\$103,476.97	0.50%	0.0050	\$517.38
Marketing	\$53,987.98	0.50%	0.0050	\$269.94
Administration	\$103,476.97	0.50%	0.0050	\$517.38
Total	\$449,899.85			\$4,139.08

Spillover General Benefits to Parcels Outside of District

While District programs and services will not be provided directly to parcels outside the District boundaries, it is reasonable to conclude that District services may confer an indirect general benefit on parcels immediately adjacent to the District boundaries. An inventory of the District boundaries finds that the District is surrounded by 139 parcels, of which 29 are commercial uses and 110 are residential or public uses adjacent to or across a street or alley from the proposed renewed SCPBID. There are no non-identified (i.e. not assessed) exempt parcels within the proposed renewed SCPBID.

The 139 parcels outside the District boundaries adjacent to or across streets or alleys from assessed parcels within the District can reasonably be assumed to receive some indirect general benefit as a result of PBID funded programs, services and improvements. Based on over 30 years of assessment engineering experience, it is the opinion of this Engineer that a benefit factor of 1.0 be attributed to the 221 identified

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

assessed parcels within the District; a benefit factor of 0.05 be attributed to general benefits conferred on the 29 commercial parcels adjacent to or across a street or alley from the proposed renewed SCPBID; and a benefit factor of 0.01 be attributed to general benefits conferred on the 110 residential and public parcels adjacent to or across a street or alley from the proposed renewed SCPBID. The cumulative dollar value of this general benefit type equates to \$5,191.15 (\$2,951.83 + \$2,239.32) as delineated in the Table below.

“Spillover” General Benefits

Parcel Type	Quantity	Benefit Factor	Benefit Units	Benefit Percent	Benefit Value
Identified Assessed Parcels in District	221	1.00	221.00	98.859316%	\$449,899.85
Commercial Parcels Outside District	29	0.05	1.45	0.648624%	\$2,951.83
Residential and Public Parcels Outside District	110	0.01	1.10	<u>0.492060%</u>	<u>\$2,239.32</u>
TOTAL			223.55	100.00%	\$455,091.00

Composite General Benefit

Based on the general benefit values delineated in the three sections above, the total value of general benefits conferred on assessed parcels within the District, the public at large and parcels outside the District equates to \$10,454.98 (\$1,124.75 + \$4,139.08 + \$5,191.15) or 2.27%. This leaves a value of 97.73% assigned to special benefit related costs. The general benefit value of \$10,454.98 when added to the special benefit value of \$449,899.85 (Year 1 –2020 assessments) equates to a total adjusted Year 1 – 2020 program cost of \$460,354.83. Remaining costs that are attributed to general benefits, will need to be derived from other sources. A comparison of special and general benefit funding sources is shown in the Table on page 28 of this Report.

The program special benefit cost allocations of the District assessment revenues for Year 1 (2020) are shown in the Table on page 19 of this Report. The projected program special benefit cost allocations of the District assessment revenues for the 5-year District term, assuming a 4% maximum annual assessment rate increase, are shown in the Table on page 20 of this Report.

A breakdown of projected special and general benefit costs for each year of the 5-year renewal term, assuming a 4% maximum annual assessment rate increase is shown in the following Table:

5 Year Special + General Benefit Costs

YR	PROGRAM CATEGORY	SPECIAL BENEFIT ASSESSMENT COSTS	GENERAL BENEFIT NON-ASSESSMENT COSTS	TOTAL ADJUSTED COSTS	% OF TOTAL
1	Landscaping, Sanitation & Beautification	\$188,957.94	\$4,391.09	\$193,349.03	42%
	Streetscape, Capital, Parking & Safety Imp	\$103,476.97	\$2,404.65	\$105,881.62	23%
	Marketing	\$53,987.98	\$1,254.60	\$55,242.58	12%
	Administration	<u>\$103,476.97</u>	<u>\$2,404.65</u>	<u>\$105,881.62</u>	<u>23%</u>

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

	Total	\$449,899.85	\$10,454.98	\$460,354.83	100%
2	Landscaping, Sanitation & Beautification	\$196,516.26	\$4,566.73	\$201,082.99	42%
	Streetscape, Capital, Parking & Safety Imp	\$107,616.05	\$2,500.84	\$110,116.89	23%
	Marketing	\$56,147.50	\$1,304.78	\$57,452.28	12%
	Administration	<u>\$107,616.05</u>	<u>\$2,500.84</u>	<u>\$110,116.89</u>	<u>23%</u>
	Total	\$467,895.86	\$10,873.19	\$478,769.05	100%
3	Landscaping, Sanitation & Beautification	\$204,376.91	\$4,749.40	\$209,126.31	42%
	Streetscape, Capital, Parking & Safety Imp	\$111,920.69	\$2,600.87	\$114,521.56	23%
	Marketing	\$58,393.40	\$1,356.97	\$59,750.37	12%
	Administration	<u>\$111,920.69</u>	<u>\$2,600.87</u>	<u>\$114,521.56</u>	<u>23%</u>
	Total	\$486,611.69	\$11,308.11	\$497,919.80	100%
4	Landscaping, Sanitation & Beautification	\$212,551.99	\$4,939.38	\$217,491.37	42%
	Streetscape, Capital, Parking & Safety Imp	\$116,397.52	\$2,704.90	\$119,102.42	23%
	Marketing	\$60,729.14	\$1,411.25	\$62,140.39	12%
	Administration	<u>\$116,397.52</u>	<u>\$2,704.90</u>	<u>\$119,102.42</u>	<u>23%</u>
	Total	\$506,076.17	\$11,760.43	\$517,836.60	100%
5	Landscaping, Sanitation & Beautification	\$221,054.07	\$5,136.96	\$226,191.03	42%
	Streetscape, Capital, Parking & Safety Imp	\$121,053.42	\$2,813.10	\$123,866.52	23%
	Marketing	\$63,158.31	\$1,467.70	\$64,626.01	12%
	Administration	<u>\$121,053.42</u>	<u>\$2,813.10</u>	<u>\$123,866.52</u>	<u>23%</u>
	Total	\$526,319.22	\$12,230.86	\$538,550.08	100%

DISTRICT WORK PLAN

Overview

The Programs and activities to be funded by the SCPBID include landscaping, sanitation, beautification, marketing, streetscape, capital, parking, safety, and administration services, programs and improvements. The property uses within the boundaries of the District that will receive special benefits from District funded programs, services and improvements are currently a unique mix of retail, office, grocery, restaurant, bank, auto service, attractions, entertainment offices, parking, hotel and film lots. District funded activities are primarily designed to provide special benefits as described below to identified assessed parcels within the boundaries of the District.

These benefits are particular and distinct to each and every identified assessed parcel within the SCPBID and are not provided to non-assessed parcels outside of the District. These programs, services and improvements will only be provided to each individual assessed parcel within the District boundaries and, in turn, confer proportionate "special benefits" to each assessed parcel.

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

sidewalks throughout the district.

Sidewalk Cleaning entails periodic pressure washing of all sidewalks throughout the District.

Graffiti Removal entails receiving reports of and then quick removal of graffiti throughout the District.

Tree Trimming entails trimming and care of trees throughout the District. It is noted that trimmed palm trees prevent berries from falling to the ground and littering and staining District sidewalks.

The goal of the Landscaping, Sanitation and Beautification work plan component is to ensure that the environment around all identified assessed parcels is clean and well maintained, thereby creating an attractive District for the special benefit of each and every assessed District parcel. These supplemental services will assist in creating a clean and orderly environment for the special benefit of each assessed parcel in the District. A dirty environment deters commerce and may fail to attract patrons and visitors, and reduce commercial rents and commercial occupancies. For the array of land uses within the District (i.e. retail, office, grocery, restaurant, bank, auto service, attractions, entertainment offices, parking, hotel and film lots) this work plan component is designed to increase vehicular and pedestrian traffic, increase commerce and customer activity, attract and retain new business and patrons, and may increase commercial rents and commercial occupancies for the assessed parcels within the SCPBID boundaries. Each assessed parcel will specially benefit from the Landscaping, Sanitation and Beautification which will only be provided to, and for the direct benefit of, each identified assessed parcel within the District boundaries.

Streetscape, Capital, Parking and Safety Improvements

\$105,881.62 (Special + General Benefit Costs) 23%

The Streetscape, Capital, Parking and Safety Improvements work plan component entails implementing projects such as streetscape projects (i.e., purchase of trash receptacles or benches), onetime long lasting capital improvement projects (i.e., median construction or alley repaving), parking programs (i.e., parking promotions or periodic shuttle services) or safety improvements or enhancements (i.e., crosswalk improvements, safety personnel, speed feedback signs). By incorporating streetscape, capital, parking or safety improvements, the District continues to build long-lasting aesthetic enhancements for the special benefit of each and every assessed parcel in the SCPBID.

Of the Streetscape, Capital, Parking and Safety Improvements, Zone 1 will receive capital improvements, streetscape, address parking or safety issues, possible periodic shuttle services and safety enhancements.

Zone 2 will receive streetscape projects and address parking or safety issues. Zone 2 does not have medians and therefore will not benefit from capital projects that entail median improvement or median landscaping services and projects. Further, parcels located in Zone 2 will not receive nor benefit from shuttle services because, if implemented, they will be provided along street frontage only within Zone 1 of the District.

For the array of land uses within the District (i.e. retail, office, grocery, restaurant, bank, auto service, attractions, entertainment offices, parking, hotel and film lots) this work plan component is designed to specially benefit assessed parcels by increasing vehicular and pedestrian traffic, increasing commerce and customer activity, attracting and retaining new business and patrons, and maybe increasing commercial

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

rents and commercial occupancies for the assessed parcels within the SCPBID boundaries. Each assessed parcel will specially benefit from the Streetscape, Capital, Parking and Safety Improvements work plan component which will only be provided to, and for the direct benefit of, each identified assessed parcel within the District boundaries.

Marketing

\$55,242.58 (Special + General Benefit Costs) 12%

Of the marketing services described below, both Zone 1 and 2 will receive website presence, other marketing promotions and the newsletter. Only Zone 1 will receive holiday decorations.

The Marketing work plan component is designed to specially benefit assessed parcels by promoting the image of Studio City, attracting and increasing pedestrian and vehicular traffic, and promoting the use of the Studio City Public Parking Structure. The Marketing program helps meet the goals of business and service attraction and retention and increased commerce. The Marketing program may include advertising, website, holiday decorations, parking incentives, periodic shuttle services, or other promotions. Parcels in Zone 2 will not receive holiday decorations because there are no high traffic areas in Zone 2.

The marketing programs is designed with the intent to increase the public’s awareness of the SCPBID as a single destination in order to attract consumers to the rich collection of attractions, events, and services which will ultimately lead to increased commerce. For example, the District will publish a newsletter to keep property owners informed of upcoming events and services. Marketing efforts will be designed to improve the commercial core by implementing programs to attract pedestrians, increase lease rates, commercial rentals, parking revenues, retail customers, restaurant and diner, auto service and hotel patrons for the assessed parcels in the SCPBID. The Owners’ Association will continue to use its website to promote the assessed SCPBID parcels in an effort to increase awareness of the District as a destination for consumers and tenants and increase occupancy and commerce on the assessed parcels. The website is designed to provide visitors information about the Studio City Business Improvement District and the Studio City Walk of Fame in order to attract these visitors and attract more business from out of the area, to increase commerce and improve the economic vitality of assessed parcels.

The Marketing work plan component is designed to enhance the marketability of assessed District parcels through the production of regular newsletters that shall be distributed to property owners in the District, promote efforts to cultivate and recognize the satisfaction, retention and attraction of businesses, employees and customers/visitors, advertising, response to media inquiries, provide seasonal decoartions (Zone 1 only), cultivation of media exposure, and promotion of the assessed parcels within the District as great places to work or visit through the website and/or social media.

For the array of land uses within the District (i.e. retail, office, grocery, restaurant, bank, auto service, attractions, entertainment offices, parking, hotel and film lots) this work plan component is specifically designed to attract more customers, employees, tenants and investors for the special benefit of assessed parcels as a result of marketing assessed parcels and the goods and services and spaces available on these assessed parcels. This in turn, is intended to increase business volumes, sales transactions, commercial occupancies, commercial rental income and investment viability. The Marketing work plan component will only be provided to, and for the direct and special benefit of, each identified assessed parcel within

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

the District.

Administration

\$105,881.62 (Special + General Benefit Costs) 23%

The Administration component includes activities such as: personnel, operations, professional services (e.g. legal, accounting, insurance), production of the Annual Planning Report and Budget and quarterly reports, facilitation of meetings of the Owners’ Association, compliance with applicable laws, outreach to District property and business owners, and participation in professional peer/best practice forums such as the LA BID Consortium, the California Downtown Association or the International Downtown Association. It also covers the costs associated with District renewal, as well as City and/or County fees associated with their oversight and implementation of the District, the Owners’ Association’s compliance with the terms of its contract with the City, and the implementation of the Management District Plan and the Engineer’s Report.

The Administration component also includes City fees to collect and process the assessments, delinquencies and no pays. A percent of the budget is held in reserve to offset delinquent and/or slow payment from both public and private properties. This component also funds the expenses charged by the City of Los Angeles and County of Los Angeles for collection and distribution of SCPBID revenue.

The Administration component is key to the proper expenditure of District assessment funds and the administration of District programs and activities for the special benefit of all parcels within the SCPBID. The Administration work plan component exists only for the purposes of the District and directly relates to the implementation of clean, marketing and capital improvement programs and services, which specially benefit each identified assessed parcel within the District boundaries.

In summary, all District funded services, programs and improvements described above confer special benefits to identified assessed parcels inside the District boundaries and none will be provided outside of the District. Each assessed parcel within the SCPBID will proportionately specially benefit from the Landscaping, Sanitation, Beautification, Streetscape, Capital, Parking, Safety, Marketing, and Administration services, programs and improvements. These services, programs and improvements are intended to improve commerce, employment, rents, occupancy rates and investment viability of assessed parcels within the SCPBID by reducing litter and debris, making capital improvements and professionally marketing goods, services and spaces available within the District, all considered necessary in a competitive properly managed contemporary business district. All District funded services programs and improvements are considered supplemental, above normal base level services provided by the City of Los Angeles and are only provided for the special benefit of each and every assessed parcel within the boundaries of the SCPBID.

Services By Zone

The services provided in each Zone are commensurate with the proportionate special benefit conferred and assessment levied on each parcel within each Zone. The following Table provides a summary of services by zone:

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

Work Plan Component	ZONE 1	ZONE 2
Landscape/ Sanitation/ Beautification	Landscaping, sanitation personnel, trash disposal, sidewalk cleaning, graffiti removal and tree trimming	Sanitation personnel, trash disposal, sidewalk cleaning, graffiti removal and tree trimming
Streetscape/Capital Improvements	Capital Improvements, streetscape, address parking or safety issues, periodic shuttle services*, safety enhancements*	Streetscape, address parking or safety issues
Marketing	Holiday decorations, website presence, other marketing promotions and newsletter	Website presence, other marketing promotions and newsletter
Administration	Implement PBID services for the benefit of assessed District parcels	Implement PBID services for the benefit of assessed District parcels

* Based on funding available

WORK PLAN BUDGET

Each identified assessed parcel within the SCPBID will be assessed the full amount of the proportionate special benefit conferred upon it based on the level of District funded services provided within each benefit zone. The projected District program special benefit (assessment) cost allocation budget for Year 1 (2020) is shown in the following Table:

SCPBID Year 1 (2020) Special Benefit Assessment Budget By Zone

BENEFIT ZONE	LANDSCAPING, SANITATION & BEAUTIFICATION	STREETSCAPE, CAPITAL, PARKING & SAFETY IMPROVEMENTS	MARKETING	ADMINISTRATION	TOTAL
	42%	23%	12%	23%	100%
1	\$177,306.51	\$97,096.42	\$50,659.00	\$97,096.42	\$422,158.35
2	\$11,651.43	\$6,380.55	\$3,328.98	\$6,380.55	\$27,741.50
TOTAL	\$188,957.94	\$103,476.97	\$53,987.98	\$103,476.97	\$449,899.85

In order to carry out the District programs outlined in the previous section, a Year 1 assessment budget of \$449,899.85 is projected. Since the District is planned for a 5-year term, projected program costs for future years (Years 2-5) are set at the inception of the District. While future inflationary and other program cost increases are unknown at this point, a built in maximum increase of 4% per annum, commensurate to special benefits received by each assessed parcel, is incorporated into the projected program costs and assessment rates for the 5-year District term. Carryovers, if any, may be reapportioned the following year for related programs, services and improvements. Detailed annual budgets will be prepared by the Owner’s Association Board and included in an Annual Plan for the City Council’s review and approval.

It is recognized that market conditions may cause the cost of providing goods and services to fluctuate from year to year during the 5-year term of the proposed renewed District. Accordingly, the Owners’ Association shall have the ability to reallocate up to 10% of any budget line item, within the budget

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

categories, based on such cost fluctuations subject to the review and approval by the Owners’ Association Board. Such reallocation will be included in the Annual Planning Report for the approval by the Los Angeles City Council pursuant to the Streets and Highways Code Section 36650. Any accrued interest or delinquent payments may be expended in any budget category.

A 5-year projected SCPBID budget is shown in the following Table:

YEAR 1-5 PROJECED DISTRICT ASSESSMENT BUDGET SUMMARY (Special Benefit Costs)
(Assumes 4% max rate increase per year)

YEAR	BENEFIT ZONE	LANDSCAPING, SANITATION & BEAUTIFICATION	STREETSCAPE, CAPITAL, PARKING & SAFETY IMPROVEMENTS	MARKETING	ADMINISTRATION	TOTAL
		42%	23%	12%	23%	100%
1	1	\$177,306.51	\$97,096.42	\$50,659.00	\$97,096.42	\$422,158.35
	2	\$11,651.43	\$6,380.55	\$3,328.98	\$6,380.55	\$27,741.50
	TOTAL	\$188,957.94	\$103,476.97	\$53,987.98	\$103,476.97	\$449,899.85
2	1	\$184,398.77	\$100,980.28	\$52,685.36	\$100,980.28	\$439,044.69
	2	\$12,117.49	\$6,635.77	\$3,462.14	\$6,635.77	\$28,851.17
	TOTAL	\$196,516.26	\$107,616.05	\$56,147.50	\$107,616.05	\$467,895.86
3	1	\$191,774.72	\$105,019.49	\$54,792.77	\$105,019.49	\$456,606.47
	2	\$12,602.19	\$6,901.20	\$3,600.63	\$6,901.20	\$30,005.22
	TOTAL	\$204,376.91	\$111,920.69	\$58,393.40	\$111,920.69	\$486,611.69
4	1	\$199,445.71	\$109,220.27	\$56,984.48	\$109,220.27	\$474,870.73
	2	\$13,106.28	\$7,177.25	\$3,744.66	\$7,177.25	\$31,205.44
	TOTAL	\$212,551.99	\$116,397.52	\$60,729.14	\$116,397.52	\$506,076.17
5	1	\$207,423.54	\$113,589.08	\$59,263.86	\$113,589.08	\$493,865.56
	2	\$13,630.53	\$7,464.34	\$3,894.45	\$7,464.34	\$32,453.66
	TOTAL	\$221,054.07	\$121,053.42	\$63,158.31	\$121,053.42	\$526,319.22

The SCPBID assessments may increase for each individual parcel each year during the 5-year effective operating period, but not to exceed 4% per year, commensurate to special benefits received by each assessed parcel, and must be approved by the Owners’ Association Board of Directors, included in the Annual Planning Report and adopted by the City of Los Angeles City Council. Any accrued interest and delinquent payments will be expended within the budgeted categories. The Owners’ Association Board of the Directors (“Property Owner’s Association of the SCPBID) shall determine the percentage increase to the annual assessment and the methodology employed to determine the amount of the increase. The Owners’ Association Executive Director shall communicate the annual increase to the City each year in which the District operates at a time determined in the Administration Contract held between the Owners’ Association and the City of Los Angeles. No bonds are to be issued in conjunction with the proposed

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

renewed District.

Pursuant to Section 36671 of the Streets and Highways Code, any funds remaining after the 5th year of operation will be rolled over into the renewal budget or returned to stakeholders. District assessment funds may be used to pay for costs related to the following District renewal term. If the District is not renewed or terminated for any reason, unexpended funds will be returned to the property owners.

Finding 3. From Section 4(a): “(Determine) the proportionate special benefit derived by each parcel in relationship to the entirety of the.....cost of public improvement(s) or the maintenance and operation expenses.....or the cost of the property related service being provided.

Each identified assessed parcel within the district will be assessed based on property characteristics unique only to that parcel. Based on the specific needs and corresponding nature of the program activities to be funded by the proposed renewed SCPBID (i.e. landscaping, sanitation, beautification, marketing, streetscape, capital, parking, safety, and administration services, programs and improvements). It is the opinion of this Assessment Engineer that the assessment factors on which to base assessment rates relate directly to the proportionate amount of land area and street frontage within two benefit zones.

The calculated assessment rates are applied to the actual measured parameters of each parcel and thereby are proportional to each and every other identified assessed parcel within the district as a whole and the Benefit Zone in which it is located. Larger parcels and/or ones with larger frontages and/or located in Zone 1 are expected to impact the demand for services and programs to a greater extent than smaller land and/or street frontages and/or located in Zone 2 and thus, are assigned a greater proportionate degree of assessment program and service costs. The proportionality is further achieved by setting targeted formula component weights for the respective parcel by parcel identified property attributes.

The proportionate special benefit cost for each parcel has been calculated based on proportionate formula components and is listed as an attachment to the Management District Plan and this Report. The individual percentages (i.e. proportionate relationship to the total special benefit related program and activity costs) is computed by dividing the individual parcel assessment by the total special benefit program costs.

Finding 4. From Section 4(a): “No assessment shall be imposed on any parcel which exceeds the reasonable cost of the proportional special benefit conferred on that parcel.”

Not only are the proposed program costs reasonable due to the benefit of group purchasing and contracting which would be possible through the proposed renewed SCPBID, they are also considerably less than other options considered by the SCPBID Renewal Committee. The actual assessment rates for each parcel within the District directly relate to the level of service and, in turn, special benefit to be conferred on each parcel based on the respective building area, land area and street frontage of each parcel within two benefit zones.

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

Finding 5. From Section 4(a): “Parcels.....that are owned or used by any (public) agency shall not be exempt from assessment.....”

The State Constitution - Article 13D (Proposition 218) states that “parcels within a District that are owned or used by any agency, the State of California or the United States shall not be exempt from assessment unless the agency can demonstrate by clear and convincing evidence that those publicly-owned parcels in fact receive no special benefit.”

There are 3 publicly owned parcels within the District, all of which are identified as assessable and for which special benefit services will be provided. All 3 identified assessed parcels are owned by the City of Los Angeles and developed as a singular public parking lot/facility (City Lot 690) located at 12225 Ventura Boulevard.

Each of these City owned parcels will directly receive and proportionately specially benefit from improved landscaping, sanitation, beautification, streetscape, marketing and administration services. These 3 identified assessed publicly owned parcels/facilities will specially benefit from District funded programs and services from cleaner and safer facility entrances and street frontages. District services and programs are designed to improve the safety and cleanliness and usability of each publicly owned assessed parcel and facility within the District by reducing crime, litter and debris, all considered detractors to visitation and use of public facilities if not contained and properly managed. These publicly owned parcels will further benefit from marketing and promotions because they are pay-to-access lots and the increased awareness of the District is intended to increase visitor traffic, which will cause increased collection of parking fees.

In the opinion of this Assessment Engineer, there is no clear and convincing evidence that these 3 publicly owned parcels will not proportionately specially benefit from District services, programs and improvements; therefore, each publicly owned parcel will be assessed at the full zone rates with assessments to be based on the land area and street frontage of each parcel.

The Table below lists all publicly owned parcels within the proposed renewed SCPBID and their Year 1 (2019-20) assessment amounts:

SCPBID PUBLICLY OWNED PARCELS

APN	PUBLIC AGENCY OWNER		SITE ADDRESS	USE	BENEFIT ZONE	YEAR 1 (2019-20) ASSESSMENT	% of TOTAL
2367017900	L A CITY	12225	Ventura Blvd	Parking Garage	2	\$453.60	0.101%
2367017901	L A CITY		*no Site Address*	Parking Garage	1	\$1,587.25	0.353%
2367017902	L A CITY		*no Site Address*	Driveway	1	\$254.80	0.057%
	L A CITY Total					\$2,295.65	0.511%
	GRAND PUBLIC PARCEL TOTAL					\$2,295.65	0.511%

Finding 6. From Section 4(b): “All assessments must be supported by a detailed engineer’s report prepared by a registered professional engineer certified by the State of California”.

This report serves as the “detailed engineer’s report” to support the benefit property assessments proposed to be levied within the proposed renewed SCPBID.

Finding 7. From Section 4(c): “The amount of the proposed assessment for each parcel shall be calculated (along with) the total amount thereof chargeable to the entire district, the duration of such payments, the reason for such assessment and the basis upon which the amount of the proposed assessment was calculated.”

The individual and total parcel assessments attributable to special property benefits are shown in Appendix 1 to the Management District Plan and this Report. The proposed renewed District and resultant assessment levies will continue for 5-years and may be renewed again at that time. The reasons (purposes) for the proposed assessments are outlined in Finding 2 above as well as in the Management District Plan. The calculation basis of the proposed assessment is attributed to land area and street frontage.

Assessment Formula Methodology

Step 1. Select “Basic Benefit Unit(s)”

Background - Assessment Formula Development

The method used to determine special benefits derived by each identified assessed property within a PBID begins with the selection of a suitable and tangible basic benefit unit. For property related services, such as those proposed in the SCPBID, the benefit unit may be measured in linear feet of street frontage or parcel size in square feet or building size in square feet or any combination of these factors. Factor quantities for each parcel are then measured or otherwise ascertained. From these figures, the amount of benefit units to be assigned to each property can be calculated. Special circumstances such as unique geography, land uses, development constraints etc. are carefully reviewed relative to specific programs and improvements to be funded by the PBID in order to determine any levels of different benefit that may apply on a parcel-by-parcel or categorical basis.

Based on the factors described above such as geography and nature of programs and activities proposed, an assessment formula is developed which is derived from a singular or composite basic benefit unit factor or factors. Within the assessment formula, different factors may be assigned different “weights” or percentage of values based on their relationship to programs/services to be funded.

Next, all program and activity costs, including incidental costs, District administration and ancillary program costs, are estimated. It is noted, as stipulated in Article XIID Section 4(b) of the California Constitution, and now required of all property-based assessment Districts, indirect or general benefits costs may not be incorporated into the assessment formula and levied on the District properties; only direct or “special” benefits and costs may be considered. Indirect or general benefit costs, if any, must be identified and, if quantifiable, calculated and factored out of the assessment cost basis to produce a “net” cost figure. In addition, Article XIID Section 4(b) of the California Constitution also no longer automatically exempts publicly owned property from being assessed unless the respective public agency

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

can provide clear and convincing evidence that their property does not specially benefit from the programs and services to be funded by the proposed special assessments. If special benefit is determined to be conferred upon such properties, they must be assessed in proportion to special benefits conferred in a manner similar to privately owned property assessments. (See page 22 of this Report for discussion regarding publicly owned parcels within the SCPBID).

From the estimated net program costs, the value of a basic benefit unit or “basic net unit cost” can be computed by dividing the total amount of estimated net program costs by the total number of benefit units. The amount of assessment for each parcel can be computed at this time by multiplying the Net Unit Cost times the number of Basic Benefit Units per parcel. This is known as “spreading the assessment” or the “assessment spread” in that all costs are allocated proportionally or “spread” amongst all benefitting properties within the PBID.

The method and basis of spreading program costs varies from one PBID to another based on local geographic conditions, types of programs and activities proposed, and size and development complexity of the district. PBIDs may require secondary benefit zones to be identified to allow for a tiered assessment formula for variable or “stepped-down” benefits derived.

SCPBID Assessment Formula

Based on the specific needs and corresponding nature of the program activities to be funded by the proposed renewed SCPBID (i.e. landscaping, sanitation, beautification, marketing, streetscape, capital, parking, safety, and administration services, programs and improvements) it is the opinion of this Assessment Engineer that the assessment factors on which to base assessment rates relate directly to the proportionate amount of land area and street frontage within two benefit zones. It is noted that Zone 2 parcels will be provided with identical services and service levels as Zone 1 except that no landscaping, capital improvements nor decorations will be provided for the special benefit of Zone 2 parcels. The assessment rates set for Zone 2 parcels incorporate this program distinction.

The “Basic Benefit Units” will be expressed as a combined function of land square footage (Benefit Unit “A”) and street frontage (Benefit Unit “B”). Based on the shape of the proposed renewed SCPBID, as well as the nature of the District program elements, it is determined that all identified assessed properties will gain a direct and proportionate degree of special benefit based on the respective amount of land area and street frontage within two benefit zones.

For the array of land uses within the District, the interactive application of land area and street frontage quantities are a proven method of fairly and equitably spreading special benefit costs to these beneficiaries of District funded services, programs and improvements. Each of these factors directly relates to the degree of special benefit each assessed parcel will receive from District funded activities within each benefit zone.

In the opinion of this Assessment Engineer, the targeted weight of Zone 1 revenue to match the projected costs of Zone 1 services, should generate approximately 95% of the total District revenue (93.83385% when adjusted for precise parcel measurements and program costs and service levels).

In turn, in the opinion of this Assessment Engineer, the targeted weight of Zone 2 revenue to match the projected costs of Zone 2 services, should generate approximately 5% of the total District revenue

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

(6.16615% when adjusted for precise parcel measurements and program costs and service levels).

Land area is a direct measure of the current and future development capacity of each parcel and its corresponding impact or draw on District funded activities. In the opinion of this Assessment Engineer, the targeted weight of this factor, land area, should generate approximately 30% of the total District revenue (28.46796% when adjusted for precise parcel measurements and program costs and service levels).

Street Frontage is a direct measure of the static utilization of each parcel and its corresponding impact or draw on District funded activities, many of which are linear in nature (i.e. Landscaping, Sanitation and Beautification). In the opinion of this Assessment Engineer, the targeted weight of this factor, street frontage, should generate approximately 70% of the total District revenue (71.53204% when adjusted for precise parcel measurements and program costs and service levels).

Step 2. Quantify Total Basic Benefit Units

Taking into account all identified specially benefiting parcels within the District and their respective assessable benefit units, the rates, cumulative quantities and assessment revenues by factor and zone are shown in the following Tables:

Year 1 – 2019/2020 - Assessable Benefit Units

BENEFIT ZONE	LAND AREA (SF)	VENTURA BLVD FRONTAGE (LF)	OTHER FRONTAGE (LF)	# OF PARCELS	# OF ASSESSABLE PARCELS
1	2,940,519	13,936	8,834	211	211
2	<u>1,397,728</u>	<u>0</u>	1,345	<u>10</u>	<u>10</u>
TOTAL	4,338,247	13,936	10,179	221	221

Year 1 – 2019/20 Projected Assessment Revenue

BENEFIT ZONE	LAND AREA ASSMT REVENUE	VENTURA BLVD FRONTAGE ASSMT REVENUE	OTHER FRONTAGE ASSMT REVENUE	SUBTOTAL ASSMT REVENUE	%
1	\$102,918.17	\$268,268.00	\$50,972.18	\$422,158.35	93.83385%
2	<u>\$25,159.10</u>	<u>\$0.00</u>	<u>\$2,582.40</u>	<u>\$27,741.50</u>	<u>6.16615%</u>
TOTAL	\$128,077.27	\$268,268.00	\$53,554.58	\$449,899.85	100.00000%
Zone 1 %	22.87580%	59.62838%	11.32967%	93.83385%	
Zone 2 %	<u>5.59216%</u>	<u>0.00000%</u>	<u>0.57399%</u>	<u>6.16615%</u>	
Total %	28.46796%	59.62838%	11.90366%	100.00000%	

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

Step 3. Calculate Benefit Units for Each Property.

The number of Benefit Units for each identified benefiting parcel within the proposed renewed SCPBID was computed from data extracted from County Assessor records and maps. These data sources delineate current land uses, property areas and dimensions of record for each tax parcel. While it is understood that this data does not represent legal field survey measurements or detailed title search of recorded land subdivision maps or building records, it does provide an acceptable basis for the purpose of calculating property-based assessments. All respective property data being used for assessment computations will be provided to each property owner in the District for their review. If a property owner believes there is an error on a parcel’s assessed footages, the District may confirm the data with the LA County Assessor’s office. If District data matches Assessor’s data, the property owner may opt to work with the Assessor’s office to correct the data so that the District assessment may be corrected.

Step 4. Determine Assessment Formula

In the opinion of this Assessment Engineer the assessment formula for the proposed renewed SCPBID is as follows:

Assessments = Land Area (Unit A) Sq Ft x Unit A Zone Rate, plus
Street Frontage (Unit B) Lin Ft x Unit B Zone Rate

YEAR 1 –2019/20 Assessment Rates

BENEFIT ZONE	LAND AREA ASSMT RATE (\$/SQ FT)	VENTURA BLVD FRONTAGE ASSMT RATE (\$/LF)	OTHER FRONTAGE ASSMT RATE (\$/LF)
1	\$0.0350	\$19.2500	\$5.7700
2	\$0.0180	-	\$1.9200

Changes to Building or Parcel Size

Any changes in parcel size and street frontage(s) as a result of land adjustments including but not limited to lot splits, consolidations, subdivisions, street dedications, right of way setbacks shall have their assessment adjusted upon final City approval of such parcel adjustments.

Other Future Development

Other than future maximum rates and the assessment methodology delineated in this Report, per State Law (Government Code Section 53750), future assessments may increase for any given parcel if such an increase is attributable to events other than an increased rate or revised methodology, such as a change in the density, intensity, or nature of the use of land. Any change in assessment formula methodology or rates other than as stipulated in this Plan would require a new Proposition 218 ballot procedure in order to approve any such changes.

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

The complete Year 1 – 2019-20 assessment roll of all parcels to be assessed by this District is included in this Plan as Appendix I.

Assessment Formula Unit Rates

Using figures from the Assessable Benefit Units Table and the Projected Assessment Revenue Table on page 25 of this Report, the assessment rates and weighted multipliers for each factor and zone are calculated as follows:

ZONE 1

Land Area Rate (Unit 1-A)

$$(\$449,899.85 \times 22.87580\%) / 2,940,519 \text{ units} = \$0.035/\text{sq ft land area}$$

Ventura Blvd. Street Frontage Rate (Unit 1-B)

$$(\$449,899.85 \times 59.62838\%) / 13,936 \text{ units} = \$19.25/\text{lin ft street frontage}$$

Other Street Frontage Rate (Unit 1-C)

$$(\$449,899.85 \times 11.32967\%) / 8,834 \text{ units} = \$5.77/\text{lin ft street frontage}$$

ZONE 2

Land Area Rate (Unit 2-A)

$$(\$449,899.85 \times 5.59216\%) / 1,397,728 \text{ units} = \$0.018/\text{sq ft land area}$$

Other Street Frontage Rate (Unit 2-C)

$$(\$449,899.85 \times 0.57399\%) / 1,345 \text{ units} = \$1.92/\text{lin ft street frontage}$$

Step 5. Estimate Total District Costs

The total projected 5-year special benefit costs for 2020 – 2024 of the District are shown in the Table on page 20 of this Report assuming a maximum increase per year, commensurate to special benefits received by each assessed parcel.

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

Step 6. Separate General Benefits from Special Benefits and Related Costs (Article XIID Section 4(b) of the California Constitution – Proposition 218)

Total Year 1 adjusted costs are estimated at \$460,354.83. General benefits are factored at 2.27% of the total adjusted costs (see Finding 2 on pages 10-14 of this Report) with special benefits set at 97.73%. Article XIID Section 4(b) of the California Constitution limits the levy of property assessments to costs attributed to special benefits only. The 2.27% general benefit cost is computed to be \$10,454.98 with a resultant 97.73% special benefit limit computed at \$449,899.85. Based on current property data and land uses, this is the maximum amount of Year 1 (2019-20) revenue that can be derived from property assessments from the subject District.

All program costs associated with general benefits will be derived from sources other than District assessments. Sample “other” revenue sources are shown in the following Table:

Special and General Benefit Revenue Sources

Revenue Source	Revenue	% of Total
District Assessments	\$449,899.85	97.73%
Grants, donations, sponsors, program income, etc.	\$10,454.98	2.27%
TOTAL	\$460,354.83	100.0%

Step 7. Calculate “Basic Unit Cost”

With a YR 1 - 2020 assessment revenue portion of the budget set at \$449,899.85 (special benefit only), the Basic Unit Costs (rates) are shown earlier in Step 4. Since the District is proposed to be renewed for a 5 - year term, maximum assessments for future years (2021-2024) must be set at the inception of the proposed renewed District. An annual inflationary assessment rate increase of up to 4%, commensurate to special benefits received by each assessed parcel, may be imposed for future year assessments, on approval by the District Property Owner’s Association. The maximum assessment rates for the 5-year proposed renewed District term of 2020-2024 are shown in the Table below. The assessment rates listed constitute the maximum assessment rates that may be imposed for each year of the proposed renewed District term (2020-2024).

**SCP BID – 5 Year Maximum Assessment Rates
(Includes a 4%/Yr. Max Increase)**

BENEFIT ZONE	LAND AREA ASSMT RATE (\$/SQ FT)	VENTURA BLVD FRONTAGE ASSMT RATE (\$/LF)	OTHER FRONTAGE ASSMT RATE (\$/LF)
<u>YEAR 1</u>			
1	\$0.0350	\$19.2500	\$5.7700
2	\$0.0180	-	\$1.9200
<u>YEAR 2</u>			

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

1	\$0.0364	\$20.0200	\$6.0008
2	\$0.0187	-	\$1.9968
<u>YEAR 3</u>			
1	\$0.0379	\$20.8208	\$6.2408
2	\$0.0194	-	\$2.0767
<u>YEAR 4</u>			
1	\$0.0394	\$21.6536	\$6.4904
2	\$0.0202	-	\$2.1598
<u>YEAR 5</u>			
1	\$0.0410	\$22.5197	\$6.7500
2	\$0.0210	-	\$2.2462

SAMPLE ASSESSMENT CALCULATIONS:

Sample - Zone 1:

A 15,000 sq ft lot with 100 LF of Ventura Blvd street frontage and 150 LF of other street frontage

Land	= 15,000 x 3.5¢/SF	= \$ 525.00
Ventura Blvd Frontage	= 100 LF x \$19.25/LF	= \$1,925.00
Other Zone 1 Frontage	= 150 LF x \$5.77/LF	= \$ 865.50
TOTAL YEAR 1 ASSESSMENT		= <u>\$3,315.50</u>

Sample - Zone 2:

A 15,000 sq ft lot with 150 LF of other street frontage

Land	= 15,000 x 1.8¢/SF	= \$ 270.00
Zone 2 Frontage	= 150 LF x \$1.92/LF	= \$ 288.00
TOTAL YEAR 1 ASSESSMENT		= <u>\$ 558.00</u>

The complete Year 1 – 2019-20 assessment roll of all parcels to be assessed by this PBID is included in this Report as Appendix I.

Step 8. Spread the Assessments

The resultant assessment spread calculation results for each parcel within the District are shown in the Management District Plan and were determined by applying the District assessment formula to each identified benefiting property.

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

Miscellaneous District Provisions

Time and Manner of Collecting Assessments:

Assessments for the Property Tax Year beginning July 1, 2019 and ending June 30, 2023, shall be collected at the same time and in the same manner as ad valorem taxes paid to the County of Los Angeles (Operation Years 2020-2024). The District assessments shall appear as a separate line item on the property tax bills issued by the Los Angeles County Assessor. The City of Los Angeles is authorized to collect any assessments not placed on the County tax rolls, or to place assessments, unpaid delinquent assessments, or penalties on the County tax rolls as appropriate to implement the Management District Plan.

Bonds:

No bonds are to be issued in conjunction with this proposed renewed District.

Duration

As allowed by State PBID Law, the District will have a five (5) year operational term from January 1, 2020 to December 31, 2024. The proposed renewed District operation is expected to begin services on January 1, 2020. If the District is not renewed again at the end of the proposed 5 year renewal term, services will end on December 31, 2024.

APPENDIX 1

SCP BID YR 1 – 2019/2020 ASSESSMENT ROLL

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

APN	2019-20 ASSMT	% OF TOTAL
2367015001	\$2,427.60	0.540%
2367016002	\$2,293.48	0.510%
2367016003	\$1,730.40	0.385%
2367016004	\$177.12	0.039%
2367016005	\$1,554.00	0.345%
2367016006	\$152.98	0.034%
2367016007	\$1,715.00	0.381%
2367016008	\$1,690.40	0.376%
2367016009	\$415.57	0.092%
2367016010	\$3,266.66	0.726%
2367016011	\$1,653.75	0.368%
2367016012	\$1,413.62	0.314%
2367016013	\$3,772.99	0.839%
2367016014	\$2,256.56	0.502%
2367016015	\$1,254.06	0.279%
2367016016	\$2,377.82	0.529%
2367016017	\$108.27	0.024%
2367016018	\$2,289.35	0.509%
2367017003	\$4,492.39	0.999%
2367017006	\$3,086.16	0.686%
2367017007	\$965.90	0.215%
2367017008	\$174.53	0.039%
2367017010	\$1,471.40	0.327%
2367017011	\$1,796.10	0.399%
2367017013	\$1,598.10	0.355%
2367017015	\$1,958.60	0.435%
2367017016	\$5,052.63	1.123%
2367017017	\$2,804.55	0.623%
2367017900	\$453.60	0.101%
2367017901	\$1,587.25	0.353%
2367017902	\$254.80	0.057%
2367018001	\$2,882.99	0.641%
2367018002	\$559.93	0.124%
2367018003	\$1,120.00	0.249%

2367018008	\$1,679.90	0.373%
2367018009	\$559.93	0.124%
2367018010	\$559.93	0.124%
2367018011	\$559.93	0.124%
2367018012	\$1,120.00	0.249%
2367018015	\$559.93	0.124%
2367018016	\$1,599.05	0.355%
2367018017	\$1,396.24	0.310%
2367018018	\$559.93	0.124%
2367018019	\$559.93	0.124%
2367018020	\$1,120.00	0.249%
2367018021	\$559.93	0.124%
2367018022	\$559.93	0.124%
2367018023	\$559.93	0.124%
2367018024	\$559.93	0.124%
2367018025	\$559.93	0.124%
2367018026	\$1,120.00	0.249%
2367018027	\$559.93	0.124%
2367018028	\$1,120.00	0.249%
2367018029	\$559.93	0.124%
2367018030	\$559.93	0.124%
2367018031	\$559.93	0.124%
2367018034	\$559.93	0.124%
2367018035	\$559.93	0.124%
2367018036	\$1,206.28	0.268%
2367018053	\$1,120.00	0.249%
2367018054	\$2,239.97	0.498%
2367018055	\$1,120.00	0.249%
2368002001	\$1,469.33	0.327%
2368002002	\$463.36	0.103%
2368002003	\$463.50	0.103%
2368002006	\$463.36	0.103%
2368002007	\$231.61	0.051%
2368002008	\$231.61	0.051%
2368002009	\$463.36	0.103%
2368002010	\$463.36	0.103%

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

2368002011	\$463.36	0.103%
2368002012	\$463.36	0.103%
2368002013	\$463.36	0.103%
2368002014	\$466.27	0.104%
2368002015	\$483.85	0.108%
2368002016	\$484.35	0.108%
2368002017	\$1,013.94	0.225%
2368002018	\$1,689.29	0.375%
2368002033	\$780.92	0.174%
2368002034	\$4,484.14	0.997%
2368002035	\$1,137.36	0.253%
2368002036	\$1,137.36	0.253%
2368002037	\$1,137.36	0.253%
2368002038	\$5,778.42	1.284%
2368002039	\$463.36	0.103%
2368002040	\$463.50	0.103%
2368002041	\$1,671.99	0.372%
2368002042	\$3,024.36	0.672%
2368002043	\$1,853.93	0.412%
2368003001	\$359.17	0.080%
2368005011	\$24,993.88	5.555%
2368006001	\$2,165.22	0.481%
2368006002	\$1,172.43	0.261%
2368006003	\$1,172.43	0.261%
2368006004	\$1,172.43	0.261%
2368006005	\$3,517.47	0.782%
2368006006	\$586.15	0.130%
2368006007	\$586.15	0.130%
2368006008	\$1,172.43	0.261%
2368006009	\$1,172.43	0.261%
2368006010	\$1,172.43	0.261%
2368006011	\$3,515.74	0.781%
2368006024	\$4,303.17	0.956%
2369001009	\$568.61	0.126%
2369001010	\$568.61	0.126%
2369001011	\$1,137.36	0.253%

2369001012	\$1,137.36	0.253%
2369001016	\$862.61	0.192%
2369001017	\$1,137.36	0.253%
2369001018	\$568.61	0.126%
2369001019	\$568.61	0.126%
2369001021	\$1,137.36	0.253%
2369001022	\$1,137.36	0.253%
2369001023	\$1,714.36	0.381%
2369001024	\$1,431.40	0.318%
2369001025	\$3,564.59	0.792%
2369002017	\$1,190.52	0.265%
2369002018	\$1,182.27	0.263%
2369002020	\$1,706.15	0.379%
2369002021	\$1,137.36	0.253%
2369002022	\$1,137.36	0.253%
2369002023	\$2,274.90	0.506%
2369002024	\$568.47	0.126%
2369002025	\$568.93	0.126%
2369002026	\$2,274.90	0.506%
2369002027	\$454.97	0.101%
2369002028	\$682.40	0.152%
2369002029	\$1,714.36	0.381%
2369004023	\$1,691.61	0.376%
2369004024	\$1,160.15	0.258%
2369004025	\$1,137.50	0.253%
2369004026	\$568.61	0.126%
2369004027	\$568.61	0.126%
2369004028	\$1,137.50	0.253%
2369004029	\$1,137.36	0.253%
2369004030	\$1,137.36	0.253%
2369004031	\$1,706.15	0.379%
2369004032	\$568.61	0.126%
2369004033	\$568.61	0.126%
2369004034	\$568.61	0.126%
2369004035	\$1,137.36	0.253%
2369004036	\$568.61	0.126%

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

2369004037	\$568.75	0.126%
2369004038	\$1,137.36	0.253%
2369004039	\$1,137.36	0.253%
2369004040	\$568.61	0.126%
2369004041	\$568.61	0.126%
2369004042	\$1,137.36	0.253%
2369004043	\$1,137.36	0.253%
2369004044	\$568.61	0.126%
2369004045	\$568.61	0.126%
2369004046	\$1,780.68	0.396%
2369014001	\$4,683.55	1.041%
2369014002	\$2,915.99	0.648%
2369014003	\$729.61	0.162%
2369014004	\$729.61	0.162%
2369014005	\$1,459.36	0.324%
2369014006	\$1,660.61	0.369%
2369014007	\$2,141.97	0.476%
2369014008	\$5,386.98	1.197%
2369014009	\$143.73	0.032%
2369014010	\$1,352.12	0.301%
2369015003	\$1,322.36	0.294%
2369015006	\$760.97	0.169%
2369015013	\$430.78	0.096%
2369015015	\$90.00	0.020%
2369015016	\$13,767.60	3.060%
2369015017	\$191.09	0.042%
2369015018	\$1,543.60	0.343%
2369015019	\$9,247.68	2.055%
2369016001	\$1,789.91	0.398%
2369016002	\$1,155.67	0.257%
2369016003	\$577.92	0.128%
2369016004	\$578.06	0.128%
2369016005	\$578.20	0.129%
2369016006	\$1,156.58	0.257%
2369016007	\$578.52	0.129%
2369016008	\$578.66	0.129%

2369016009	\$1,157.80	0.257%
2369016010	\$578.97	0.129%
2369016011	\$579.15	0.129%
2369016012	\$579.29	0.129%
2369016013	\$579.46	0.129%
2369016014	\$579.60	0.129%
2369016015	\$1,159.48	0.258%
2369016032	\$881.51	0.196%
2369016034	\$2,019.15	0.449%
2369027031	\$3,269.79	0.727%
2375018008	\$14,805.74	3.291%
2375018013	\$8,752.51	1.945%
2375018018	\$14,118.84	3.138%
2375018019	\$8,275.96	1.840%
2375021008	\$9,356.73	2.080%
2375021016	\$2,713.17	0.603%
2375021017	\$1,459.15	0.324%
2375021018	\$3,281.95	0.729%
2375021019	\$9,695.70	2.155%
2375021020	\$4,283.89	0.952%
2375021022	\$13,099.04	2.912%
2375021023	\$3,646.30	0.810%
2384008027	\$13,430.39	2.985%
2384016046	\$7,351.42	1.634%
2384018005	\$1,523.20	0.339%
2384018006	\$3,609.55	0.802%
2384018007	\$2,095.40	0.466%
2384022021	\$1,500.73	0.334%
2384022023	\$1,440.57	0.320%
2384022024	\$2,413.50	0.536%
2384022027	\$2,450.21	0.545%
2384022028	\$622.58	0.138%
2384022029	\$1,870.65	0.416%
2384022032	\$5,059.92	1.125%
2384022036	\$5,446.63	1.211%
2384022049	\$6,889.40	1.531%

STUDIO CITY PBID – ASSESSMENT ENGINEER’S REPORT

2384022051	\$0.00	0.000%
2384022052	\$2,647.82	0.589%
2384023028	\$3,059.32	0.680%
2384023029	\$2,074.00	0.461%
2384023033	\$2,229.12	0.495%

2384023044	\$2,172.80	0.483%
2384023056	\$2,054.29	0.457%
2384023058	\$2,337.27	0.520%
	\$449,899.85	100.000%

APPENDIX 2

SCP BID BOUNDARY MAP

