

Mather Military Base Conversion Project

Mather/McClellan-Watt Merged Project Area

Developer: McCuen Properties; Kaufman and Broad

<p>Barriers to Development</p> <ul style="list-style-type: none"> ⊙ Outdated buildings ⊙ Antiquated infrastructure ⊙ Designed for military uses ⊙ Financing capacity to fund initial infrastructure 		
<p>Redevelopment Tools</p> <ul style="list-style-type: none"> ✘ Public developer role ✘ Funding for basic backbone infrastructure ✘ Financial leverage ✘ Experience to meet affordable housing requirements 		
<p>Before Redevelopment</p>		<p>After Redevelopment</p>

¹ Project Impact	With Redevelopment	Project Benefits
Permanent Jobs (projected)	Increased from 7,600 base jobs to 25,000 after base conversion	■■■ Restored jobs and revenues lost due to base closure
Construction Jobs (infrastructure)	1,200	■■■ Developed a new residential neighborhood that replaces substandard housing with market rate and affordable homes
Market Rate Housing	1,271 units	■■■ Developed early infrastructure critical for fast lease-up and tax increment growth
Affordable Housing	641 units	■■■ Attracted private investment to site
² Public Investment to 3/03	\$153,700,000	■■■ Leveraged \$10 million in State financing for infrastructure improvements at both bases
³ Private Investment to 3/03	\$253,326,900	■■■ Established strong local government partnership to coordinate public investment
Property taxes YTD 2/03	\$1,307,609	■■■ Preserved parklands through creation of Mather Regional Park
⁴ Economic benefit during construction	\$244,285,567	■■■ Established transitional housing program to prepare homeless people for jobs and permanent housing
⁵ Annual Economic impact	\$94,016,554	■■■ Became location for Tracon facility: air traffic and approach control center for Northern California (pictured above)

¹ Development of the project is expected to span 20 years. Projected numbers to the end of the project are noted where applicable

² Source: McCuen Properties

³ Source: McCuen Properties

⁴ Estimated economic activity resulting from capital improvement construction

⁵ Estimated contribution to gross regional product based on permanent jobs as of March 2003