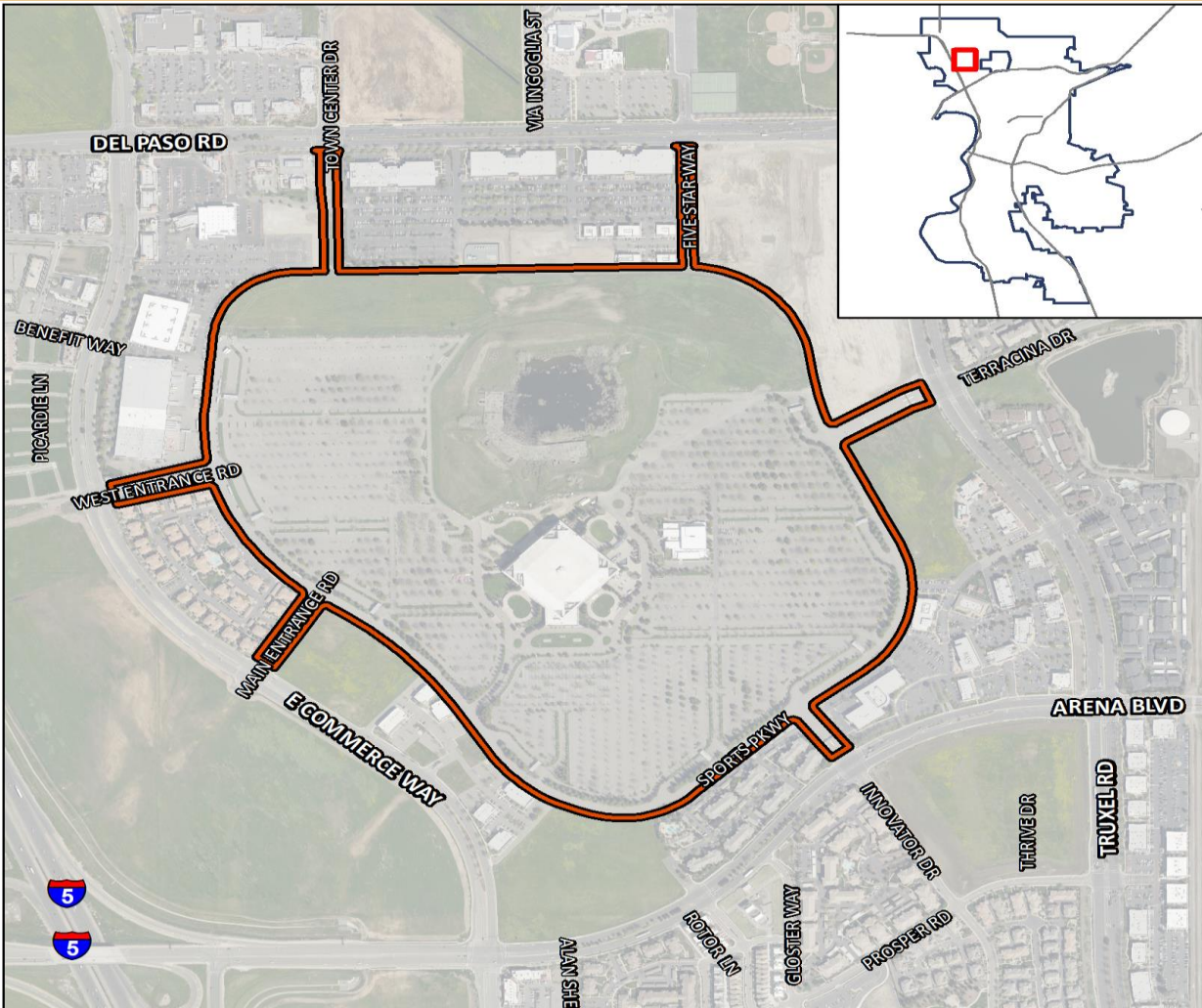


Innovation Park Term Sheet

Council Presentation April 30, 2024

PRESENTED 1/30/24

Innovation Park

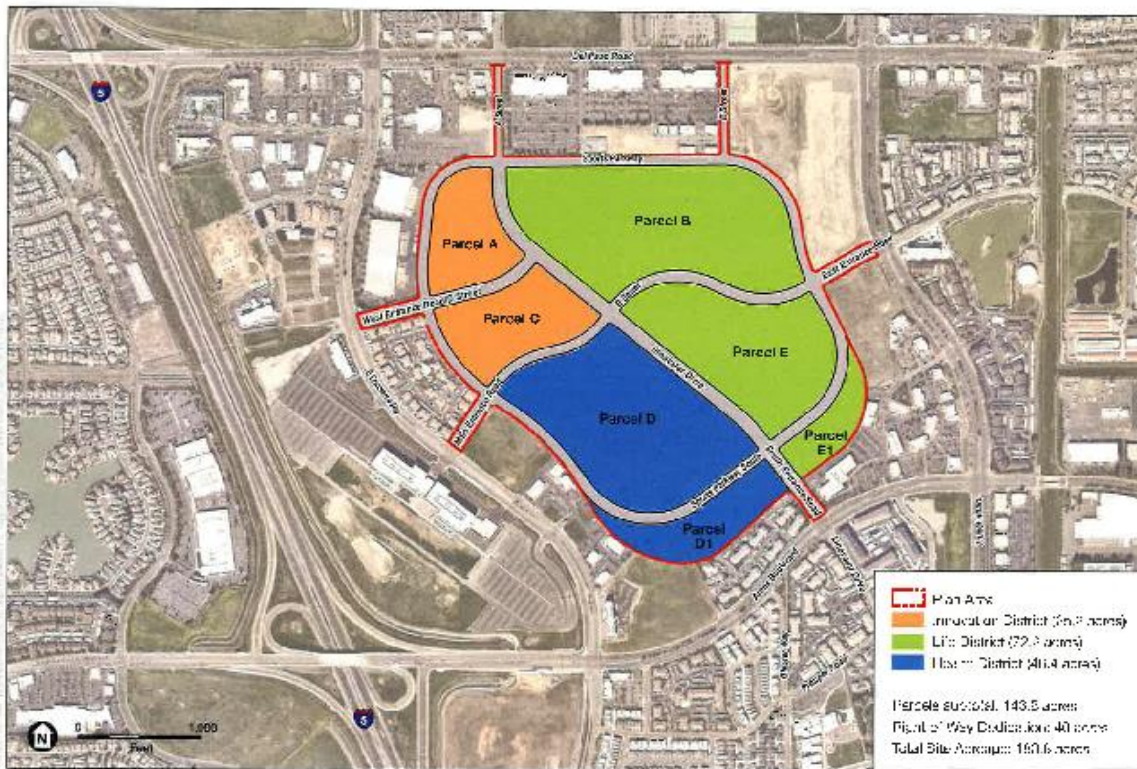


- 183 acre site
- Located in Natomas, northeastern portion of City
- Former Sleep Train Arena and practice facility
- Parking lots
- Unimproved area with a partially constructed baseball field

Innovation Park – Site History

- Complex opened in 1988
- Arena and practice facility till 2017
- Part of the transaction for the new arena location Downtown
- Initially studied for an EIFD
- Long community planning process focusing on a significant economic driver for the site
- Result - approval of Innovation Park PUD in 2022

Innovation Park PUD



FOUR E&A, 2021

Innovation Park PUD

Figure 2-8

Innovation Park PUD Districts Plan

- **Life District (72 acres)** – 1480 units of residential, 24 acres of parks/open space and a school with supporting commercial and retail
- **Innovation District (25 acres)** – approx. 960 units of single and multi-family residential, offices and commercial mixed-use
- **Health District (40 acres)** – medical campus with hospital, medical offices, child care

An architectural rendering of the California Northstate University Hospital. The image shows a large, modern medical building with a curved, multi-story structure featuring a grid of windows. A lower, more angular section of the building is in the foreground. The scene includes a street with a red car, a pedestrian, and some trees under a clear sky.

California Northstate University Hospital

- 730,000 sq. ft teaching hospital
- 350-420 bed inpatient
- 3,000 jobs
- Estimated cost – Over \$1.5 billion
- Future phases include medical offices, university campus, childcare and other supporting services

Economic Impact Analysis of Innovation Park



Tax Revenues - \$1.76 million (YR 1); \$2.9 million (YR 2)



Construction Impact - \$2.85 billion across region ; 18,000 construction jobs



Jobs – 3,000 (Hospital); 6,000 at full build-out

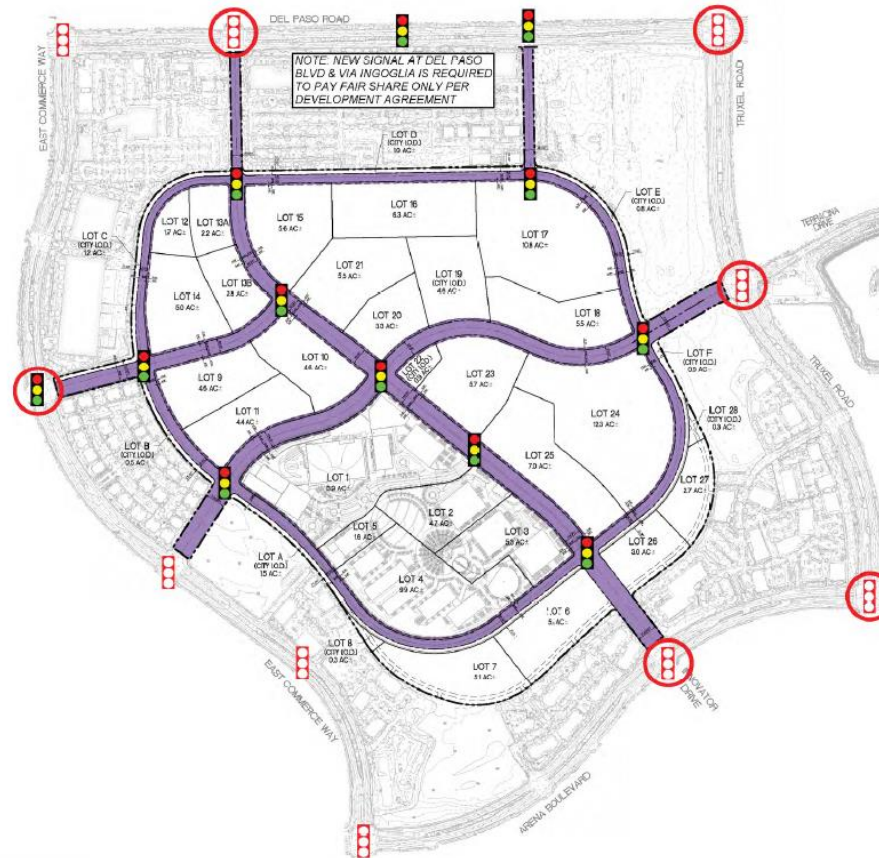


Ongoing Operational Impact-\$3.4 billion across region

Term Sheet and Public Investment

- Form an Enhanced Infrastructure Financing District
- Estimated to generate approx. \$117 million in NPV over 45 years
- Utilize resources from that EIFD for:
 - Administrative Costs
 - 20% for Affordable Housing (approx. \$25 million in NPV)
 - Backbone Infrastructure for Innovation Park
 - Snowy Egret Overcrossing
 - Other district infrastructure

Infrastructure Investment



LEGEND

- NEW EIDF FUNDED ROADWAYS, INCLUDING EXCAVATION, GRADING, PAVING, CURB/GUTTER, SIDEWALK, WATER, SEWER, STORM DRAIN, DRY UTILITIES, STREETSCAPE, SIGNAGE AND STRIPING, EROSION CONTROL
- NEW TRAFFIC SIGNALS (NOT PICTURED, BUT INCLUDED: PROSPER RD & INNOVATOR DR)
- OFFSITE ROADWAY IMPROVEMENTS (NOT PICTURED, BUT INCLUDED: TRUXEL RD & PROSPER RD)
- OFFSITE TRAFFIC SIGNAL UPGRADES FAIR SHARE COST (NOT PICTURED, BUT INCLUDED: TRUXEL RD AND GATEWAY PARK BLVD, TRUXEL RD & PROSPER RD)

Timing for Disbursements from EIFD



Disbursement of Funds when one of following occurs:

- 1) Construction permit issued for CNU hospital or equivalent catalyst economic development project
- 2) Landowners (or successors or assigns) receive a City permit for construction of on-site or off-site infrastructure to service CNU project or non-residential economic development project in Innovation Park

Timing and Next Steps

Term Sheet – April 30th

Resolution of Intention – End of May

Formation of Public Finance Authority – End of June

Infrastructure Financing Plan – Draft by September

Formation of EIFD – Early 2025

Thank you!

Questions & Feedback

