

**NOTICE OF PROPOSED TAX CREDIT SUBSIDIES
HAMPTON INN AND SUITES HOTEL PROJECT**

In accordance with Government Code Section 53083, the City Council will consider Transient Occupancy Tax Credits based on the following information:

- (1) The name and address of all corporations or any other business entities, except for sole proprietorships, that are the beneficiary of the economic development subsidy, if applicable:

All Four One LLC, a California limited liability company
23041 Mill Creek Drive
Laguna Hills, California 92653

- (2) The start and end dates and schedule, if applicable, for the economic development subsidy:

Start Date: Upon Completion of the Hotel
End Date: 20 years or when \$6,000,000 of Transient Occupancy Tax has been credited.

- (3) A description of the economic development subsidy including the estimated total amount of the expenditure of public funds by, or of revenue lost to, the local agency as a result of the economic development subsidy:

All Four One, LLC will be credited a total of \$6,000,000 in Transient Occupancy Tax over the 20 year period or until the total \$6,000,000 has been received, whichever comes later.

- (4) A statement of the public purposes for the economic development subsidy:

It is anticipated that the hotel development will increase tourism in the City of Placerville, which in turn increases revenues for maintenance of public infrastructure, including streets, water and sewer.

- (5) Projected tax revenue to the local agency as a result of the economic development subsidy:

It is estimated the City would receive a total of \$5,644,000. Additional sales tax revenue is also anticipated as an indirect result of the development. The amount of increase in sales tax revenue is unknown at this time.

- (6) Estimated number of jobs created by the economic development subsidy, broken down by full-time, part-time, and temporary positions:

It is estimated that the hotel will employ 30 – 32 Full-time Equivalents. In addition, an unknown number of construction jobs will be created during construction of the hotel.