

Please plan to join CreekBridge and comment on the Arboleda neighborhood when we officially present the neighbor-friendly community to the Planning Commission during the Tuesday, June 15 meeting at 6 p.m. at City Hall, 212 South Vanderhurst Ave., King City

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CREEK BRIDGE NEWS



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Arboleda Will Spark Economic Benefits

Study after study has cited that properly designed residential development generates monies for communities and local government coffers. And CreekBridge's Arboleda, a 400 residential unit neighborhood planned for King City, will be no exception, producing more than \$515,000 a year in tax revenue for the city.

When people buy new homes, a positive economic effect ripples through the community from the creation of new construction jobs – typically, 10 percent of jobs in a community come from construction. New homeowners also create new business and retail jobs which generate additional revenue to the city through retail taxes and additional property taxes. All of this adds up to better economic vitality and more dollars for a community.

"Homebuilding has been a major driver of California's economic growth for the past several years," said Sunne Wright McPeak, secretary of the state's Business, Transportation and Housing Agency, citing a study by the Sacramento Regional Research Institute that was released in May. "This report reminds us of how important housing production is not only to meeting the needs of working men and women of California but to the health and stability of the ... economy."

And according to the Real Estate and Land Use Institute at California State University, Sacramento, every \$1 spent on residential construction produces \$2.59 in added economic gain for a community.

However, King City is experiencing a housing and rental shortage and has not and is not accommodating its current population and projected 2020 population. If this trend continues, residents can expect rising housing prices and rents, lower homeownership rates, increased crowding and longer commutes.

Arboleda's Contribution to King City Revenues

Property Tax\$178,797
Franchise Fees\$45,646
Prop. Transfer Tax\$5,600
Sales Tax\$82,301
Utility User's Tax\$26,697
Fines/Forfeitures\$4,124
Motor Veh. In-Lieu\$90,343
Interfund Ad. Charges\$82,288
Total\$515,796

"The city needs housing. There's a pent-up demand and we can't satisfy it, but I think (CreekBridge's) development could help. It's

a nice product," said John Buttgerit of Buttgerit Pettit and Davis Real Estate in King City. "There were five homes on the market as of May 26. I've had two to three sell in less than 48 hours and a couple were over the asking prices. We aren't meeting the demand. I've been in the business for 25 years and the norm is about 30 days on the market if it's priced right."

According to the Association of Monterey Bay Area Governments, King City's population will increase from its 11,600 figure during the 2000 U.S. Census to a projected 16,524 by 2010 and reach 24,589 by 2020, an increase of 112 percent. And experts say the only way to ease the growing housing affordability crisis is to build enough new homes and apartments to meet the demand for places to live.

To that end, King City's housing element report states "large tracts existing within specific plans (including the future site for CreekBridge's Arboleda neighborhood) represent the community's greatest opportunity for providing housing to accommodate" the city's population growth and housing needs.

A fiscal impact analysis of Arboleda on the city's revenues revealed that King City would receive nearly \$516,000 a year from the development, including more than \$178,000 a year in property taxes, cited Greg MacFarlane, a Monterey County appraiser. King City would also generate more than \$82,300 a year in sales tax from additional retail spending by new residents of Arboleda, according to the State Board of Equalization.

Additional revenue from the Arboleda neighborhood would include an initial \$56,000 to the city for property transfer tax, which then would create an annual flow of \$5,600, and another \$250,000 annually would be generated from such things as franchise fees, utility user's tax and charges for current services.

According to the city recommended consultant with Strategic Economics who completed the analysis and obtained information from city officials, the estimated expense for police, fire, parks and other city services would be \$479,506, equaling a net tax benefit to the city.

Not only would Arboleda pay for itself in tax revenues vs. expenses, it would trigger a series of positive economic transactions and business responses beyond the construction and sale of new homes that would have a positive ripple effect on the city's economy. Income would be generated by the buying of materials; labor, professional services and indirect services for the production of the neighborhood; the purchasing of financing, insurance and other professional services involved in the new-home transactions, and by an extensive shopping list of household items required to turn a new Arboleda house into a home.

Fields of Dreams at Arboleda



King City Little Leaguers will have another field to play on with the addition of the baseball field park at Arboleda.

Arthuro Torrez doesn't like to stand on the sideline waiting for his turn to play soccer, but sometimes that's the way the game plays out.

For the 14-year-old King City youth and his friends it isn't always easy finding an open area to play their favorite sport and waiting for their turn to step on a field has too often become part of the game plan.

"Sometimes people are waiting until 7:30 at night to play," Torrez said. "We need more fields because too many people like soccer and there aren't enough places to play. Having to wait is bad."

For the Indians, a Major Division Little League team, practice before playing games at the city's only Little League field means being shoved into a corner at the back of Del Rey Elementary School.

"The city assigns teams practice areas and they do a good job of it, but we only have one field to play on, and as the city grows we're going to need more fields," said assistant coach Jaime Vargas.

To lessen the burden of limited parks and to give youths a chance to capture their field of dreams, CreekBridge's Arboleda, a planned 400 residential unit neighborhood on the Myers Ranch site north of San Antonio Drive and west of Speckles Road,



King City youths play a pick-up match of soccer behind Santa Lucia School.

will contain three parks, including a soccer field, a baseball field and a linear park along the western and northern sides.

"Parks and open space are desperately needed," Recreation Director Greta Anderson said. "We're already short green space and the city doesn't have enough fields to accommodate the growth."

The wonderful park additions to Arboleda not only provide much-needed green spaces but connect residents to each other and to the neighborhood.

"We need more community parks and the

kids need a place to play and call home," said King City resident Rosemarie Bianchi-Miner. "People are happier when they have a place to call home. You take pride in it and feel a part of the community."

The Arboleda soccer field park will include a large picnic area with beautiful landscaping made up of trees and gardens, and as part of the baseball field park, attractive gardens highlight the open area along with another picnic and barbecue area, restrooms and a maintenance building to ease the upkeep of the park.

The linear park will feature a winding jogging/walking trail meandering through lush green plants and trees to provide for a healthier lifestyle. Along the jogging trail, Arboleda residents will discover quaint gazebos and water fountains strategically located for a place to rest or to relax during an evening stroll. Drinking fountains crop up to refresh one's thirst and to add to Arboleda's ambiance, CreekBridge is converting the edges into a forest of trees to serve as a windbreak.

"We just have a lot of people to serve and haven't been able to meet that need," Anderson said. "We are overwhelmed and always need more space."

What They're Saying

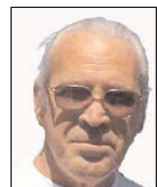
"We need more housing. King City is growing and there's not enough houses for people to live in. I think Arboleda would be good for the city."

~ Antonia Dominguez



"It's (King City) slowly growing and we need more housing. Just look at all the families trying to find homes, and some are living together."

~ Charles Jones



"King City needs more housing and it needs something like Arboleda. My husband works here, but we live in Greenfield in a CreekBridge house. We want to buy one here so we don't have to drive as much."

~ Lilia Salinas



CreekBridge offers below-market-rate units

To help low and moderate income families have a place to call their own and connect with the community, CreekBridge is offering to provide 60 residential units in its Arboleda neighborhood for these families.

In all, CreekBridge has offered to set aside 30 apartments for low-income families and 30 town homes and apartments for moderate-income families.

Of the 30 apartments for low-income families, 22 will be carriage apartments and eight will be courtyard apartments. To help moderate-income families, CreekBridge has offered to reserve six town homes and 24 courtyard apartments.

These below market-rate homes are limited to families who qualify as low or moderate income households. If their income does not exceed these limits, the rent is limited to 25 percent of their monthly income, which is extremely helpful to families and households who often must pay 35 percent to 50 percent of their income for rent.

Also, of these 60 units for low and moderate income families CreekBridge has offered to give preference to city and school district employees on 24 of these units.

These 24 apartments would be open to police and fire personnel, teachers and other public service employees who would qualify as low or moderate income households.

"Conceptually, I think it's a great idea," said Jean Howland, chief business officer with the King City School District.