

The undersigned authors of the rebuttal to argument against measure C-05 at the special election for the City of San Luis Obispo to be held on April 26, 2005 hereby state that such rebuttal argument is true and correct to best of their knowledge.

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John R. Ewin John R. Ewin 12-10-04

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REBUTTAL TO ARGUMENT AGAINST MEASURE C-05

The development agreement protects the City's interests, not the developer's. It does *not* change any of the City's high development standards or project approval "ground rules." However, a "yes" vote assures important guarantees to the City by:

- Preserving 79 acres of open space—*forever*.
- Financing construction of the Prado Road interchange—*totally funded by new development*.
- Assuring that this interchange will be built, and on a timely basis.
- Protecting the Downtown.
- Generating significant new City revenues—*\$750,000 annually*.

The opponents' facts and conclusions about the fiscal impacts of this project are *wrong*.

Under the protections guaranteed by the development agreement, this project will generate \$750,000 annually in "net" new General Fund revenues—*after* adjusting for transfer effects and the tax sharing agreement.

Along with this, the community gains two unique benefits that far exceed what would be expected from any other project in the City:

- Preserving about half of the site in permanent open space—and an additional 24 acres offsite.
- Ensuring construction of the interchange before construction on the project can begin—and funding 70% of its costs.

To make this feasible, the City is using a common strategy that reimburses up to 50% of the net new revenues generated by the project—*that we would not have at all without it*.

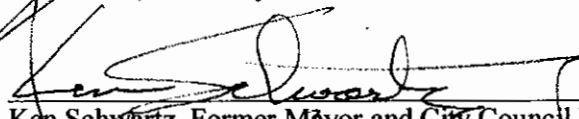
A "yes" vote for this practical approach provides the City with substantial "net profit" while ensuring construction of an expensive interchange and preservation forever of significant open space.



Dave Romero, Mayor



John Ewan, Vice Mayor



Ken Schwartz, Former Mayor and City Council Member



Dodie Williams, Retired Downtown Association Administrator and former City Council Member



Lauren Brown, Civic Leader

