

2016 Fees	Acquisition Costs	Assessment & Enhancement	Management and Administration	Total	Total Rounded
Other Open Space	\$5,206.81	\$1,651.07	\$949.55	\$7,807.42	\$7,807
Natural/Ag Lands	\$10,413.61	\$3,302.13	\$1,880.37	\$15,596.11	\$15,596
Vernal Pool Grasslands	\$39,415.32	\$621.84	\$6,831.53	\$46,868.70	\$46,869
Vernal Pool Wetted	\$39,415.32	\$44,025.87	\$6,831.53	\$90,272.73	\$90,273

Calculations:Table 1 *Per-Acre Land Value Summary**SJMSCP 2016 Fee Evaluation*

Land Use		Central Zone	Primary Zone of the Delta	Southwest Zone***
Fee Title	a*	\$15,641	\$10,556	\$0
Row Crops/Grazing	b**	\$4,786	\$4,536	\$0
Easement Costs	a-b	\$10,855	\$6,020	\$1,000

*based off of 7/01/11-6/30/13 Applicable Ag Sale Comparables (Table A & B)

**based off of SJMSCP Fin. Anal. Proxy Properties (Table C) Estimate for encumbered land in the Delta Zone is \$250 lower than that of the Central Zone Based on lower market rents for row crop

***based on standard easement cost of Southwest Zone of \$1,000/ac.

Table 2 *Per Acre Acquisition Cost Summary*

<i>SJMSCP 2016 Fee Evaluation</i>		SJMSCP Zone			Total Weighted Acquisition Cost A+B+C
		Central Zone	Primary Zone of the Delta	Southwest Zone	
Land Use Category		A	B	C	
Easement Cost by Zone (1)	d	\$10,855	\$6,020	\$1,000	
Natural Lands					
Riparian					
Percent in Zone (2)	e	89%	11%	0%	
Weighted Costs (3)	d*e	\$9,660.95	\$662.20	\$0.00	\$10,323.15
Delta Submerged Aquatic					
Percent in Zone (2)	f	0%	100%	0%	
Weighted Costs (3)	d*f	\$0	\$6,020	\$0	\$6,020
Other Water's Edge					
Percent in Zone (2)	g	100%	0%	0%	
Weighted Costs (3)	d*g	\$10,855	\$0	\$0	\$10,855
Southwest Grasslands					
Percent in Zone (2)	h	0%	0%	100%	
Weighted Costs (3)	d*h	\$0	\$0	\$1,000	\$1,000
Vernal Pool Wetted (4)		n/a	n/a	n/a	\$12,513
Vernal Pool Grasslands (4)		n/a	n/a	n/a	\$12,513
Agricultural Lands					
Percent in Zone (2)	i	97%	3%	0%	
Weighted Costs (3)	d*i	\$10,529.35	\$180.60	\$0.00	\$10,709.95

(1) See Table 2.

(2) Percent of total lands in each category assumed to be in a given zone. Based on 1996 Economic Analysis southwest grasslands.

(4) Assumes fee title acquisition for vernal pool lands. Vernal pools fee title land costs assumed to be about 80% of average Central Zone fee title costs.

Table 3 **Total Acquisition Costs**

SJMSCP 2016 Fee Evaluation

Preserve Types	Cost per Acre (1)	Transaction Costs (2) 5%	Total Land Acquisition Costs
Agricultural Lands	\$10,709.95	\$535.50	\$11,245.45
Natural Lands			
Riparian	\$10,323.15	\$516.16	\$10,839.31
Delta Submerged Aquatic	\$6,020.00	\$301.00	\$6,321.00
Other Water's Edge	\$10,855.00	\$542.75	\$11,397.75
Southwest Grasslands	\$1,000.00	\$50.00	\$1,050.00
Vernal Pool Wetted	\$12,512.80	\$625.64	\$13,138.44
Vernal Pool Grasslands	\$12,512.80	\$625.64	\$13,138.44

(1) See Table 3. Assumes easement purchases in all cases except fee title purchases for vernal pool lands.

(2) Transaction costs include biological baseline, appraisal, escrow, and survey costs.

Table 4 **Total Per-Acre Costs**

SJMSCP 2016 Fee Evaluation

Preserve Type	Land Acquisition	% of Total Preserve Lands	Total Preserve Acres	Total Costs of Acquisition
Agricultural Lands	\$11,245.45	57%	57,635	\$648,131,366.66
Natural Lands				
Riparian	\$10,839.31	19%	19,185	\$207,952,114.39
Delta	\$6,321.00	0%	10	\$63,210.00
Other Water's Edge	\$11,397.75	2%	1,584	\$18,054,036.00
Southwest Grasslands	\$1,050.00	4%	4,146	\$4,353,300.00
Average of Natural/Ag Lands	\$10,641.40	82%	82,560	\$878,554,027.05
Vernal Pool Wetted	\$13,138.44	2%	354	\$4,651,007.76
Vernal Pool Grasslands	\$13,138.44	16%	17328	\$227,662,888.32

Table 5 **Total Preserve Costs, Breakdown by Category**

SJMSCP 2016 Fee Evaluation

Preserve Type	Total Preserve Acres	Acquisition Costs	
		Per Acre	Total
Vernal Pool Wetted	2,121	\$13,138.44	\$27,866,631.24
Vernal Pool Grasslands	15,561	\$13,138.44	\$204,447,264.84
Nat/Ag Lands	82,860	\$10,641.40	\$881,746,447.21

Total	100,542	\$1,114,060,343.29
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Table 6 *Vernal Pool Surface and Grasslands / Acquisition Component**SJMSCP 2016 Fee Evaluation*

Preserve Type	Acres Converted	Acquisition Costs
Vernal Pool Wetted	707	
Total Cost		\$27,866,631.24
Fee per Acre		\$39,415.32
Vernal Pool Grasslands	5,187	
Total Cost		\$204,447,264.84
Fee per Acre		\$39,415.32

Table 7 *Nat/Ag Land and Open Space / Acquisition Component**SJMSCP 2016 Fee Evaluation*

	Land Acquisition		
Preserve Type	Land Acquisition	Transaction	Total
Cost associated with Nat/Ag Lands Conversion	\$837,659,124.85	\$44,087,322.36	\$881,746,447.21
Nat/Ag Land Conversion	65,940	65,940	65,940
Other Open Space Conversion	37,465	37,465	37,465
Multiplier for Nat/Ag Land Conversion	1	1	1
Multiplier for Other Open Space	0.5	0.5	0.5
Land Acquisition Component of Nat/Ag Lands Fee	\$9,892.93	\$520.68	\$10,413.61

Table 8 *Cat B & C Fee Component Calcs**SJMSCP 2016 Fee Evaluation*

Cal CPI

1.30%

Cal CPI June 2014 - June 2015

		Assessment & Enhancement	Management and Administration
Fee	% of Land Preser.	B	C
Other Open Space		\$1,651.07	\$949.55
Natural/Ag Lands	82%	\$3,302.13	\$1,880.37
Vernal Pool Grasslands	16%	\$621.84	\$6,831.53
Vernal Pool Wetted	2%	\$44,025.87	\$6,831.53