



## KEYSER MARSTON ASSOCIATES

### **NONRESIDENTIAL DEVELOPMENT LINKAGE FEE NEXUS STUDY**

**Prepared for:**

**City of Thousand Oaks**

**Prepared by:**

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## **I. EXECUTIVE SUMMARY**

The following report summarizes an analysis of the linkages between nonresidential development in Thousand Oaks and the demand for additional affordable housing. The analysis, which demonstrates support for a “Nonresidential Development Linkage Fee,” has been prepared by Keyser Marston Associates, Inc. (KMA) for the City of Thousand Oaks (City) in accordance with a contractual agreement.

### **A. Nonresidential Nexus Study**

The purpose of a nexus analysis is to quantify and document the linkages among the construction of new nonresidential projects (e.g. retail/commercial, office, industrial, research and development, and hotel/lodging), the employees that work in them, and the increased demand for affordable housing. Since the jobs in these types of projects cover a range in compensation levels, and the households of the workers range in size, housing needs are generated at all affordability levels. This analysis quantifies the need for affordable housing created by each type of workplace building.

This analysis is conducted to meet the requirements imposed by several United States Supreme Court decisions, and by California Government Code Section 66000 et seq., which is sometimes referred to as “the Mitigation Fee Act.” These analyses are commonly referred to as linkage or nexus analyses.

### **B. Building Types and Affordability Levels**

This analysis evaluates a cross section of nonresidential development types that have occurred in Thousand Oaks in recent years, and/or that may be built in the near-term future. For the purposes of the analysis, the following building types were identified:

- Retail / Commercial
- Office
- Industrial
- Research and Development (R&D)
- Hotel / Lodging

The household income categories addressed in the analysis include: Extremely Low Income, Very Low Income, Low Income, and Moderate Income.

### **C. Maximum Nexus Costs**

The following table identifies the maximum legally supportable nexus costs derived from the Nonresidential Nexus Study. These nexus costs represent the maximum legally supportable Nonresidential Development Linkage Fee amounts:

Table 1: Maximum Legally Supportable Nonresidential Development Linkage Fees Per Square Foot <sup>1</sup>	
Retail / Commercial	\$158
Office	\$162
Industrial	\$60
Research and Development	\$65
Hotel / Lodging	\$63

### **D. Financially Feasible Nonresidential Development Linkage Fees**

As indicated in the previous section, the nexus analysis establishes the maximum legally supportable Nonresidential Development Linkage Fee levels. These amounts reflect the full cost associated with fulfilling the need for affordable housing created by the new nonresidential development. However, this does not take into account the impact the Nonresidential Development Linkage Fee will have on the financial feasibility of new development. It is important to establish a balance between the City's public policy objectives to produce affordable housing and the economic impact that will be experienced by property owners and developers.

To that end, KMA prepared a financial feasibility analysis (See "Financial Feasibility Analysis of Nonresidential Development Linkage Fees") to assess the impact of proposed Nonresidential Development Linkage Fee amounts on each nonresidential land use.

The most common approach to establishing fee levels is based on comparing the Nonresidential Development Linkage Fee against the development costs associated with each land use. This

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<sup>1</sup> Fee amounts are rounded down to whole numbers.

approach facilitates an evaluation of whether the amount is likely to affect development decisions.

As such, KMA first prepared a base pro forma analysis of each land use prototype that does not include a Nonresidential Development Linkage Fee. Next, KMA estimated a range of potential Nonresidential Development Linkage Fees based on a percentage of total development costs ranging from 0.5% to 5% of total development costs.

**Table 2: Nonresidential Development Linkage Fee Per SF as a Percentage of Development Costs (Base Scenario)**

% Of Development Costs	Retail / Commercial Prototype	Office Prototype	Industrial Prototype	Research and Development Prototype	Hotel / Lodging Prototype
0.5% of Development Costs	\$2.41	\$2.14	\$0.71	\$0.66	\$2.24
1.0% of Development Costs	\$4.83	\$4.27	\$1.43	\$1.32	\$4.48
2.0% of Development Costs	\$9.65	\$8.54	\$2.85	\$2.65	\$8.95
3.0% of Development Costs	\$14.48	\$12.82	\$4.28	\$3.97	\$13.43
4.0% of Development Costs	\$19.30	\$17.09	\$5.71	\$5.29	\$17.90
5.0% of Development Costs	\$24.13	\$21.36	\$7.13	\$6.61	\$22.38

Based on these estimates, KMA analyzed the impact on each development prototype's financial feasibility for the following Nonresidential Development Linkage Fee amounts: \$1 per square foot, \$3 per square foot, and \$5 per square foot.

For reference, to evaluate the financial feasibility of each fee amount, KMA set the threshold return requirements for each development prototype as follows:

**Table 3: Threshold Return Requirements**

	Retail / Commercial Prototype	Office Prototype	Industrial Prototype	Research and Development Prototype	Hotel / Lodging Prototype
Feasible Range (Green)	≥ 8.00%	≥ 9.00%	≥ 6.50%	≥ 8.00%	≥ 9.00%
Marginally Feasible Range (Yellow)	7.00% - 7.99%	8.00% - 8.99%	6.00% - 6.49%	7.50% - 7.99%	8.50% - 8.99%
Infeasible Range (Red)	≤ 6.99%	≤ 7.99%	≤ 5.99%	≤ 7.49%	≤ 8.49%

The following table summarizes the results of the financial feasibility analysis:

Table 4: Estimated Returns on Investment By Nonresidential Development Linkage Fee Amount					
	Retail / Commercial Prototype	Office Prototype	Industrial Prototype	Research and Development Prototype	Hotel / Lodging Prototype
Base: No Linkage Fee	6.75%	5.08%	7.79%	6.99%	5.55%
Linkage Fee @ \$1/SF	6.74%	5.07%	7.73%	6.94%	5.53%
Linkage Fee @ \$3/SF	6.70%	5.04%	7.62%	6.82%	5.50%
Linkage Fee @ \$5/SF	6.67%	5.02%	7.50%	6.71%	5.47%

#### E. Recommended Nonresidential Linkage Fees

In summary, the following factors were considered in establishing recommended Nonresidential Development Linkage Fee amounts:

1. The strength of the local real estate market for the building types that will pay the fee<sup>2</sup>; and
2. The City's desired public policy objectives to produce affordable housing.

Based on the preceding factors, KMA recommends that the City set the Nonresidential Development Linkage Fee amounts within the following ranges:

Table 5: Recommended Nonresidential Linkage Fees Per Square Foot	
Retail / Commercial	\$0 - \$5
Office	\$0 - \$5
Industrial	\$0 - \$5
Research and Development	\$0 - \$5
Hotel / Lodging	\$0 - \$5

<sup>2</sup> See Financial Feasibility Analysis of Nonresidential Development Linkage Fees.

It is important to note that this recommendation does not take into account any other public fees that may be under review by the City. Any changes in other fee levels may impact this recommendation.

## **II. INTRODUCTION AND OVERVIEW**

### **A. Background**

In 2008, the City completed a nexus study and financial feasibility analysis that resulted in the adoption of the following Nonresidential Development Linkage Fees:

- Retail / Commercial: \$4.50 per square foot of building area
- Office: \$2.50 per square foot of building area
- Industrial: \$0 per square foot of building area
- Research and Development Flex Space (R&D): \$0 per square foot of building area
- Hotel / Lodging: \$2.50 per square foot of building area

However, due to economic uncertainties associated with the Great Recession, the City Council reduced all of the Nonresidential Development Linkage Fees to \$0 in 2009. This Nonresidential Development Linkage Fee elimination was extended on an annual basis through Fiscal Year 2013/2014. At that time, the City Council set the Nonresidential Development Linkage Fee amounts at \$0 indefinitely until further action is taken by the City Council.

### **B. Current Direction**

As the region continues to recover from the global coronavirus pandemic, it is expected that nonresidential development will continue to escalate. This nonresidential development supports additional jobs within Thousand Oaks, which generates a need for additional housing accessible to all income levels.

Similarly, the recovery from the pandemic has resulted in a rapid escalation of residential rents and sales prices in Thousand Oaks. However, as rents and sales prices increase, it becomes exponentially more difficult to achieve the Regional Housing Needs Assessment (RHNA) goals for extremely low, very low, low and moderate income units.



Typically, outside affordable housing resources are utilized to assist in the development of affordable units. Recently, the State of California (State) and the Federal government have increased the amount of financial resources available for affordable housing. However, the need for affordable housing continues to outpace the outside financial resources available to the City. As such, the City has begun exploring the options for generating additional revenue to be utilized for the creation of additional affordable housing.

To that end, the City Council directed City staff to re-visit the City's Nonresidential Development Linkage Fee Program. KMA was engaged to prepare a nexus study and financial feasibility analysis to assist the City in evaluating possible modifications to the City's current Nonresidential Development Linkage Fees.

As such, the purpose of this Nonresidential Nexus Study is to provide the City with a legal basis to levy Nonresidential Development Linkage Fees on nonresidential development. It is a fundamental assumption that a nonresidential development linkage fee program would be one piece of the City's comprehensive affordable housing program.

### **C. Benefits of Affordable Housing to Nonresidential Development**

The primary objective for implementing a Nonresidential Development Linkage Fee on nonresidential development is to increase the amount of affordable housing within Thousand Oaks. This increase in affordable housing benefits nonresidential development by strengthening the local jobs-housing balance, which benefits both employers and workers. With a larger and more diverse pool of Thousand Oaks residents to draw upon, employers will have increased ability to fill job openings.

A lack of local affordable housing can result in overcrowded living conditions, or workers that must endure long commutes. Both of these conditions affect a worker's quality of life, which may ultimately force a worker to quit their job. Giving workers access to affordable housing opportunities close to their place of employment can result in greater workplace stability, and less worker turnover for the employer. It has been estimated that it can cost between 15% and 30% of a worker's annual salary to replace that worker (costs of on-boarding, training, etc.). As such, limiting worker turnover with the development of affordable housing can produce meaningful cost savings for employers.

#### **D. Analysis Organization**

The nonresidential uses that are the subject of this analysis represent a cross section of typical nonresidential development that has occurred in Thousand Oaks in recent years and/or may be built in the near-term future. For the purposes of the analysis, the following building types were identified:

- Retail / Commercial
- Office
- Industrial
- Research and Development
- Hotel / Lodging

The household income categories addressed in the analysis include: Extremely Low Income, Very Low Income, Low Income and Moderate Income.

#### **E. Data Sources and Qualifications**

The analyses in this report have been prepared using the best and most recent data available. Local and current data was used whenever possible. Sources such as the 2010 United States Census (Census), the 2016-2020 American Community Survey of the Census (ACS), California Employment Development Department (EDD) and the United States Bureau of Labor Statistics (BLS) data were used extensively. Other sources and analyses are noted when used in the text and footnotes. The data sources and uses are those that provide a reasonable basis to support the nexus between jobs and housing.

While we believe all sources utilized are sufficiently accurate for the purposes of the analyses, we cannot guarantee their accuracy. KMA assumes no liability for information from these and other sources.

### **III. THE NONRESIDENTIAL NEXUS STUDY**

#### **A. The Nexus Concept**

##### ***Introduction***

This section outlines the nexus concept and some of the key issues surrounding the linking of new nonresidential development to the demand for affordable residential units in Thousand Oaks. The nexus analysis and discussion focus on the relationships among development growth, employment, income of workers and demand for affordable housing. The analysis connects the new construction of the types of buildings in which there are workers to the need for additional affordable housing. This connection is quantified both in terms of number of units, and the amount of subsidy assistance needed to make the units affordable.

##### ***The Legal Basis and Context***

The first jobs-housing linkage programs were adopted in the cities of San Francisco and Boston in the mid-1980s. To support the linkage between nonresidential development and the demand for affordable housing, the City of San Francisco commissioned an analysis to show the relationships, or what might now be characterized as an early version of a nexus analysis. Since that time there have been several court cases and California statutes that affect what local jurisdictions must demonstrate when imposing impact fees on development projects.

The most important United States Supreme Court cases are *Nollan v. California Coastal Commission* and *Dolan v. City of Tigard* (Oregon). The rulings on these cases, and others, help clarify what governments must find in the way of the nature of the relationship between the problem to be mitigated and the action contributing to the problem. Here, the problem is the shortage of affordable housing, and the action contributing to the problem is building workspaces that create more jobs and worker households needing affordable housing.

Following the *Nollan* decision in 1987, the California legislature enacted AB 1600, which requires local agencies proposing an impact fee on a development project to identify the purpose of the fee, the use of the fee, and to determine that there is a reasonable relationship between the fee's use and the development project on which the fee is imposed. The local agency must also demonstrate that there is a reasonable relationship between the fee amount and the cost of mitigating the problem that the fee addresses. Studies by local governments designed to fulfill the requirements of AB 1600 are often referred to as "AB 1600" or "Nexus" studies.

One court case that involved housing linkage fees was *Commercial Builders of Northern California v. City of Sacramento*. The commercial builders of Sacramento sued the City of Sacramento following the City's adoption of a housing linkage fee. Both the United States District Court and the Ninth Circuit Court of Appeals upheld the City of Sacramento, and rejected the builders' petition. The United States Supreme Court denied a petition to hear the case, letting stand the lower court's opinion.

Since the Sacramento case in 1991, there have been several additional court rulings reaffirming and clarifying the ability of California cities to adopt impact fees. Notable cases can be described as follows:

1. In 2004, in *San Remo Hotel v. the City and County of San Francisco*, the court upheld the impact fee levied by the City and County of San Francisco on the conversion of residence hotels to tourist hotels and other uses. The court found that a suitable nexus, or deleterious impact, had been demonstrated.
2. In 2009, in *Building Industry Association of Central California v. the City of Patterson*, the Court invalidated the City of Patterson's fee because a valid nexus linking the impact of the proposed project to the fee had not been demonstrated.
3. In 2010, a court ruling upheld most of the impact fees levied by the City of Lemoore, in Southern California. Of particular note is the judges' opinion that a "fee" may be "established for a broad class of projects by legislation of general applicability....the fact that specific construction plans are not in place does not render the fee unreasonable." In other words, cities do not have to identify specific affordable housing projects to be constructed at the time of adoption of an impact fee.

In summary, the case law at this time appears to be fully supportive of the imposition of nonresidential development linkage fees.

### ***The Nexus Methodology***

An overview of the basic nexus concept and methodology is helpful to understand the discussion and concepts presented in this section. This overview consists of a quick "walk through" of the major steps of the analysis. The nexus analysis links new nonresidential buildings with new workers in Thousand Oaks; these workers demand additional housing in proximity to the jobs, a portion of which needs to be affordable to the workers in lower income households.

The methodology utilized in this analysis is a “micro” analysis that examines individual buildings. The micro nexus analysis readily lends itself to quantification that serves as a basis for the nexus cost, or the maximum fee amount for each building type.

To illustrate the micro nexus analysis, very simply, we can walk through the major calculations of the analysis. We begin by assuming a prototypical building of a defined size, and then we make the following calculations:

1. We estimate the total number of employees working in the building based on average employment density data.
2. We use occupation and income information for typical job types in the building to calculate how many of those jobs pay compensation at the levels addressed in the nexus analysis.
  - a. Compensation data is provided by EDD, and is specific to the Oxnard-Thousand Oaks-Ventura Metropolitan Statistical Area (MSA) as of 2022.
  - b. Worker occupations by building type are derived from the 2021 Occupational Employment Survey (OES) prepared by the BLS.
3. We know from the Census that many workers are members of households where more than one person is employed, and there is also a range of household sizes. We use factors derived from the Census to translate the number of workers into households of various sizes represented in each income category.
4. Then, we calculate how many of the Extremely Low, Very Low, Low, and Moderate Income households are associated with the building and divide by the building size to arrive at coefficients of housing units per square foot of building area.
5. In the last step, we multiply the identified number of households times the cost of delivering housing units affordable to these income groups.

### ***The Relationship Between Construction and Job Growth***

Many factors underlie the reasons for employment growth in a given region; these factors are complex, interrelated, and often associated with forces at the national and international levels. The nexus argument does not make the case that the construction of new buildings is solely responsible for employment growth. However, new construction is uniquely important in the

equation, first, as one of the factors contributing to growth, and second, as a unique and essential condition precedent to growth.

As to the first, construction itself encourages growth. When the state economy is growing, the areas that experience the most rapid growth are those where new construction activity is vigorous and acts as a vital industry. In regions such as Ventura County, where multiple forces of growth exist, the development industry frequently serves as a proactive force inducing growth to occur, or to be attracted to specific areas, by providing new workspaces, particularly those of a speculative nature.

Second, the development of workplace buildings bears a direct relationship to job growth, because job growth does not occur in modern service economies without buildings to house new workers. Unlike other growth factors, new buildings play a unique role in that employment growth cannot occur without them for a sustained period of time. Conversely, it is well established that the inability to construct new workplace buildings will constrain, or even halt, job growth.

### ***Discount for Changing Industries***

The local economy, like that of the United States as a whole, is constantly evolving. In Ventura County, over the past 20 years, employment in various sectors of the economy has declined. However, jobs lost over the last decade in these declining sectors were replaced by job growth in other industry sectors.

Long-term declines in employment experienced in some sectors of the economy mean that some of the jobs created in burgeoning industries are being filled by workers that have been displaced from another industry and who are presumed to already be housed locally. Recognizing that jobs added in the community are not necessarily net new jobs, this step in the analysis makes an adjustment to take these declines, changes and shifts within all sectors of the economy into account.

To assist in making the adjustment, KMA analyzed data published by the EDD annually for Ventura County for the 10 year period between 2010 and 2019. Over this period, approximately 5,100 jobs were lost in declining industry sectors while growing and stable industries added 41,400 jobs over the same period. The decline was largely focused in the financing and insurance sector. The figures are used to establish the ratio between jobs lost in declining

industries to jobs gained in growing and stable industries at 15%.<sup>3</sup> In effect, this adjustment assumes that 15% of new jobs are filled by a worker downsized from a declining industry and who already lives locally. As the objective is to identify longer-term declines, the declines in employment that occurred after March 2020 due to the coronavirus pandemic were not used as the basis for this adjustment as many of the jobs lost have been or are expected to be restored as the economy recovers from damage caused by the pandemic.

The discount for changing industries represents a conservative assumption because many displaced workers may exit the workforce entirely by retiring. Development of new workspace buildings will typically occur only to the extent that there is positive net demand after re-occupancy of buildings vacated by businesses in declining sectors of the economy. To the extent buildings are re-occupied, the discount for changing industries is unnecessary because new buildings would represent net new growth in employment. The 15% adjustment is conservative in that it is mainly necessary to cover a special case in which buildings vacated by declining industries cannot be readily occupied by other uses due to their special purpose nature, because of obsolescence, or because they are torn down or converted to a residential use.

### ***Other Factors and Assumptions***

The “Addendum” (Section V) at the end of this report provides a discussion of other specific nexus concepts that must also be considered. These factors include:

1. Addressing the housing needs of a new population versus the existing population;
2. Substitution factor, indirect employment and multiplier effects;
3. Changes in labor force participation;
4. Commuting; and
5. Economic cycles.

### **B. Nonresidential Nexus Analysis**

This section presents a summary of the analysis of the linkage between the five types of workplace buildings, and the estimated number of worker households in the income categories

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<sup>3</sup> The 15% ratio is calculated as 5,100 jobs lost in declining sectors divided by 41,400 jobs gained in growing and stable sectors = 12% (rounded up to 15%).

that will, on average, be employed within those buildings. This section should not be read or reproduced without the narrative presented in the previous sections of this study.

### ***Analysis Approach and Framework***

The analysis establishes the jobs-housing linkages for individual building types or land use activities. In turn, this is used to quantify the connection between employment growth in Thousand Oaks and the resulting demand for affordable housing.

The analysis approach is to examine the employment associated with the development of workplace building prototypes. Then, through a series of linkage steps, the number of employees is converted to households and housing units by affordability level. The findings are expressed in terms of numbers of households related to building area. In the final step, we convert the number of households for an entire building to the number of households per square foot of building area. For ease of understanding, KMA conducts the analysis on 100,000 square foot building modules. The building size is used solely to facilitate understanding of the analysis by being able to avoid cumbersome fractions.

The prototypes are meant to cover a wide variety of building types. Together, the five categories are designed to encompass most new nonresidential buildings to be constructed by the private sector in Thousand Oaks. The categories under analysis are:

1. The Retail/Commercial category includes retail, restaurants, dry cleaners, health clubs and other personal care and service uses that commonly occupy retail/commercial space.
2. The Office category is designed to represent the range of office tenants locating in Thousand Oaks, from small professional offices to larger corporate and medical offices.
3. The Industrial category encompasses a broad range of uses occupying industrial buildings as well as auto repair and service, warehouse uses, and other uses of a semi-industrial character.
4. The Research and Development category covers facilities for scientific or medical research, product design, prototype production, development and testing.
5. The Hotel/Lodging category includes hotels, motels and extended stay hotels, if any.



### ***Household Income Limits***

When workers form households, their income, either alone or in combination with other workers, produces the household income. In addition, of course, there may be children and/or other household members who are not employed. The nexus analysis estimates demand for affordable housing focusing on the following household income categories:

- Extremely Low Income
- Very Low Income
- Low Income
- Moderate Income

Household income criteria for these affordability categories are based on the Ventura County area median income (Median) as published by the California Department of Housing and Community Development (HCD). The income categories presented in the following table are applied for most housing programs administered by HCD and by the United States Department of Housing and Urban Development (HUD). For a four-person household, the maximum qualifying income levels for 2022 are:

Table 6: Summary of Affordability Categories		
Income Category	Percent of Median	Income Range (Four-Person Household)
Extremely Low Income	0% to 30% of Median	\$0 to \$37,600
Very Low Income	Above 30% to 50% of Median	\$37,601 to \$62,700
Low Income	Above 50% to 80% of Median	\$62,701 to \$100,350
Moderate Income	Above 80% to 120% of Median	\$100,351 to \$138,500

## ***Analysis Steps***

The analysis is conducted using a model that KMA has developed for application in many jurisdictions for which the firm has conducted similar analyses. The model inputs are comprised of local data to the extent possible, and are fully documented.

Table 1 in Appendix A summarizes the nexus analysis steps for the five building types. Following is a description of each step in the analysis:

### **Step 1 – Estimate of Total New Employees**

Appendix A - Table 1 estimates the total number of employees who will work in the companies that occupy the building types being analyzed. This is done by dividing the building size by the average square feet of space provided to each employee. As the amount of space allocated to each employee is reduced, the supportable nexus cost is increased. The employment densities used in the analysis can be described as follows:

1. Retail/Commercial at 500 square feet per employee. This employment density estimate reflects consideration of a range of sources including the Institute of Transportation Engineers (ITE) Trip Generation Manual, restaurant employment densities derived from National Association of Restaurants data, and the City's parking requirements for commercial/retail uses. The density range within this category is wide, with some types of retail such as restaurant space as much as five times as dense as other types such as furniture or building material supply stores. The estimate used is at the upper end of the range of sources considered and will tend to understate the number of employees relative to many types of retail.
2. Office at 300 square feet per employee. For the purposes of this figure, KMA reviewed employment density estimates from the ITE Trip Generation Manual as well as the City's parking requirements for office uses. The employment densities cited in these studies ranged from approximately 200 square feet per employee to 330 square feet per employee. The 300 square foot figure utilized by KMA in the nexus analysis is at the upper end of this range.
3. Industrial at 1,000 square feet per employee. This represents an average density that covers flex space, light industrial, manufacturing and warehouse activities. Light industrial and manufacturing uses typically have higher employment densities than logistics/storage (warehouse) uses. KMA consulted a number of sources to arrive at this

estimate including: the ITE Trip Generation Manual, a Portland Metro Employment Density Study, the United States Department of Energy, and the City's parking requirements.

4. Research and Development at 500 square feet per employee. KMA reviewed the City's parking requirement for this use, as well as the ITE Trip Generation Manual
5. Hotel/Lodging at 1,200 square feet per employee. This estimate reflects limited-service hotel developments, and is likely at the upper end of the applicable range.

The density factors used in this analysis represent averages, and individual uses can be expected to be fairly divergent from the average from time to time. Specific projects may have more or fewer employees than the employment densities assumed in this analysis. In these instances, the City may wish to include a provision in the ordinance that provides a waiver or a custom impact fee to adjust for employment densities that vary greatly from the averages used in this analysis. That is, projects with much lower employment densities may be allowed to pay a lower impact fee, and projects with much greater employment densities may be required to pay a higher fee.

As discussed above, KMA conducted the analysis on 100,000 square foot prototype buildings. The prototypes facilitate the presentation of the nexus findings, as it allows us to count jobs and housing units in whole numbers that can be readily communicated and understood. At the conclusion of the analysis, the findings are divided by the 100,000 square foot building size to express the linkages per square foot, which are very small fractions of housing units.

The following table summarizes the employment estimates used in the nexus analysis:

Table 7: Employment Estimate for Prototypical 100,000 Square Foot Buildings		
Building Type	Employment Density	Number of Employees
Retail / Commercial	500	200
Office	300	333
Industrial	1,000	100
Research and Development	500	200
Hotel / Lodging	1,200	83

### ***Potential Impacts of Coronavirus Pandemic***

This Nonresidential Nexus Study is being prepared as the region continues to recover from the coronavirus pandemic, which could have implications regarding the density of employment in workplace buildings. Potential impacts can be separated into short-term (during the pandemic) and longer-term (post-pandemic). As the nexus analysis determines mitigation costs over the life of new buildings, long-term effects are pertinent while short-term or temporary changes in response to the pandemic would not warrant an adjustment.

The experience adapting to remote work during the coronavirus pandemic has led some businesses to plan for remote work as a larger part of their operations post-pandemic. A trend toward remote work would be expected to reduce demand for new nonresidential buildings overall, but does not necessarily reduce the impacts of nonresidential buildings that are built. A second potential long-term adjustment resulting from the pandemic is reduced employment density, as employers make modifications to office layouts that increase the distance and physical separation between employees. This potential effect is likely most relevant for office building users that have transitioned to higher employment density office configurations. Office employment density estimates used in this analysis are more representative of traditional office layouts that have a mix of private offices and cubicles than higher employment density layouts like “benching” where employees work side-by-side with no partitions or cubicles separating them. Since high employment density office configurations are not assumed, a downward adjustment in consideration of a possible reversal of trends toward lower density of employment within offices is not warranted.

### **Step 2 – Adjustment for Changing Industries**

This step is an adjustment to take into account any declines, changes and shifts within all sectors of the economy and to recognize that new space is not always 100% equivalent to net new employees. As discussed previously, a 15% adjustment is utilized to recognize the long-term shifts in employment occurring in the Ventura County region and the likelihood of continuing changes to the local economy.

For demolition of existing structures, the City may wish to provide a credit or offset to the fee when demolition of existing structures occurs as part of a project. Typically, the fee would only be charged against net new space added by a project.

The following table summarizes the net new jobs after adjusting for declining industries:

Table 8: Net New Jobs		
Building Type	Number of Employees	Net New Employees after 15% Declining Industries Adjustment
Retail / Commercial	200	170
Office	333	283
Industrial	100	85
Research and Development	200	170
Hotel / Lodging	83	71

### Step 3 – Adjustment from Employees to Employee Households

This step, as shown in Appendix A - Table 1, converts the number of employees to the number of employee households that will work at or in the building type being analyzed. This step recognizes that there is, on average, more than one worker per household, and thus the number of housing units in demand for new workers must be reduced to reflect this fact.

The workers per household characteristic provides the link between the number of employees and the number of households associated with the net new employees. Worker households are defined as those households with one or more persons with work-related income, including the self-employed, as reported in the 2016-2020 ACS. In other words, worker households are distinguished from total households in that the universe of worker households does not include elderly or other households in which members are retired or do not work for other reasons. Student households and unemployed households on public assistance are also excluded from the definition of worker households. If the overall average number of workers per household were used, it would have produced a greater demand for housing units.

The number of workers per household in a given geographic area is a function of household size, labor force participation rate and employment availability, as well as other factors. According to the 2016-2020 ACS, the average number of workers per worker household in Ventura County was 1.94. Since workers employed in Thousand Oaks live all over Ventura County and beyond, the County average is used in the analysis.

The following table summarizes the number of housing units needed:

Table 9: Number of Housing Units Needed		
Building Type	Net New Jobs (Table 8)	Housing Units Needed (1.94 workers per unit)
Retail / Commercial	170	87.6
Office	283	146.0
Industrial	85	43.8
Research and Development	170	87.6
Hotel / Lodging	71	36.5

#### Step 4 – Occupational Distribution of Employees

Estimating the occupational breakdown of employees is the first step to arriving at estimated income levels. The occupational make up of jobs by building type is estimated by combining two data sources: BLS data on the distribution of occupations by industry category and data on employment by industry for Ventura County from the Quarterly Census of Employment and Wages (QCEW).<sup>4</sup> Industry categories are weighted to reflect the mix of employers in Ventura County. The occupations that reflect the expected mix of activities in the new buildings are presented in Appendices B - F.

1. For Retail/Commercial buildings, a wide range of retail categories are included, as well as restaurants and personal services.
2. For Office buildings, the mix of industries reflects a wide range of financial, professional service, technology and medical offices.
3. The Industrial category encompasses a range of light industrial, wholesale, manufacturing, warehouse and storage, automotive, and maintenance and repair services.
4. The Research and Development category reflects the industry category for research and development in the physical, engineering and life sciences.
5. The Hotel/Lodging category reflects the industry category for travel accommodations.

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<sup>4</sup> QCEW data was not available for the City.

Step 4 estimates are presented in Appendix A - Table 1 and Appendices B – F. The following table summarizes the percentage distribution of jobs by occupation:

Table 10: Percent of Jobs by Occupation					
	Retail / Commercial	Office	Industrial	R&D	Hotel / Lodging
Management Occupations	3.8%	10.8%	7.5%	18.4%	7.0%
Business and Financial	1.1%	15.8%	5.2%	11.2%	2.2%
Computer and Mathematical	0.2%	8.6%	3.2%	15.3%	0.2%
Architecture and Engineering	0.0%	4.9%	6.9%	13.6%	0.1%
Sciences	0.0%	1.5%	0.9%	23.7%	0.0%
Community & Social Services	0.0%	1.0%	0.0%	0.1%	0.0%
Legal	0.0%	2.4%	0.1%	0.6%	0.0%
Education, and Library	0.1%	0.3%	0.0%	0.2%	0.1%
Arts, Design, Entertainment	1.6%	1.8%	0.7%	1.1%	0.2%
Healthcare Practitioners	1.6%	9.5%	0.1%	2.3%	0.0%
Healthcare Support	0.3%	5.2%	0.0%	0.5%	0.4%
Protective Service	0.4%	0.5%	0.1%	0.3%	2.0%
Food Prep and Serving	37.6%	0.5%	0.2%	0.1%	17.1%
Building and Grounds.	1.2%	0.7%	0.4%	0.2%	31.2%
Personal Care and Service	4.4%	0.8%	0.0%	0.2%	3.0%
Sales and Related	28.1%	6.6%	7.5%	2.0%	2.4%
Office and Admin Support	5.4%	24.5%	10.9%	6.0%	23.7%
Farming, Fishing, Forestry	0.1%	0.0%	0.0%	0.3%	0.0%
Construction and Extraction	0.2%	0.6%	0.9%	0.2%	0.2%
Installation, Maint. and Repair	3.1%	2.5%	9.1%	1.0%	7.2%
Production	1.8%	0.9%	33.5%	2.1%	2.5%
Transportation	<u>8.9%</u>	<u>1.0%</u>	<u>12.9%</u>	<u>0.5%</u>	<u>0.8%</u>
<b>Totals</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

To determine the distribution of worker households by occupation category, the percentage distribution of workers' occupations identified in Table 10 above is multiplied by the total number of worker households in Table 9. The result is the distribution in the number of worker households by worker occupation category as shown in the table below:

Table 11: Number of Worker Households by Worker Occupation Category					
	Retail / Commercial	Office	Industrial	R&D	Hotel / Lodging
Management Occupations	3.3	15.7	3.3	16.2	2.6
Business and Financial	0.9	23.1	2.3	9.8	0.8
Computer and Mathematical	0.2	12.5	1.4	13.4	0.1
Architecture and Engineering	0.0	7.2	3.0	11.9	0.0
Sciences	0.0	2.1	0.4	20.8	0.0
Community & Social Services	0.0	1.5	0.0	0.1	0.0
Legal	0.0	3.5	0.0	0.5	0.0
Education, and Library	0.1	0.4	0.0	0.2	0.0
Arts, Design, Entertainment	1.4	2.6	0.3	1.0	0.1
Healthcare Practitioners	1.4	13.8	0.0	2.1	0.0
Healthcare Support	0.2	7.6	0.0	0.5	0.1
Protective Service	0.3	0.7	0.0	0.3	0.7
Food Prep and Serving	32.9	0.7	0.1	0.0	6.2
Building and Grounds.	1.0	1.1	0.2	0.2	11.4
Personal Care and Service	3.9	1.1	0.0	0.2	1.1
Sales and Related	24.6	9.6	3.3	1.7	0.9
Office and Admin Support	4.8	35.7	4.8	5.3	8.6
Farming, Fishing, Forestry	0.1	0.0	0.0	0.2	0.0
Construction and Extraction	0.2	0.9	0.4	0.2	0.1
Installation, Maint. and Repair	2.7	3.6	4.0	0.9	2.6
Production	1.6	1.2	14.7	1.8	0.9
Transportation	<u>7.8</u>	<u>1.4</u>	<u>5.6</u>	<u>0.5</u>	<u>0.3</u>
<b>Totals</b>	<b>87.6</b>	<b>146.0</b>	<b>43.8</b>	<b>87.6</b>	<b>36.5</b>

### Step 5 – Estimate Of Employee Household Income

In this step, occupations are translated to incomes based on recent Ventura County wage and salary information published by EDD for the first quarter of 2022 for the occupations associated with each building type. This step in the analysis calculates the number of employee households that fall into each income category.

For each occupational category shown in Tables 10 and 11, the OES data provides a distribution of specific occupations within the category. For example, within the Food Preparation and Serving Category, there are Supervisors, Cooks, Servers, Dishwashers, etc. Each of these individual categories has a different distribution of wages which was obtained from EDD and is



specific to workers in Ventura County as of 2022. Worker compensations used in the analysis assume full-time employment (40 hours per week) based on EDD’s convention for reporting annual compensation. Compensations are adjusted where applicable to reflect the current \$15 per hour State minimum wage for businesses with 26 or more employees, which results in a minimum annual income of \$31,200 assuming full-time employment.

The following is a summary of the worker compensation levels for the top two occupation groups by building type. The percentages refer to the share of employment within the building in the occupation group. Appendices B – F show the more detailed wage and salary information that were used as the income inputs to the model.

Table 12: Ventura County Worker Compensation by Building Type (2022)			
Building Type	Major Occupation Group	% of Employment in Building	Average Annual Worker Compensation <sup>5</sup>
Retail/Commercial	Food Preparation and Serving	38%	\$36,000
	Sales and Related Occupations	28%	\$38,100
Office	Office and Administrative Support	25%	\$48,600
	Business and Financial Operations	16%	\$86,600
Industrial	Production Occupations	34%	\$47,400
	Transportation and Material Moving Occupations	13%	\$42,000
Research and Development	Life, Physical and Social Science Occupations	24%	\$91,000
	Management Occupations	18%	\$152,300
Hotel / Lodging	Building and Grounds Cleaning and Maintenance Occupations	31%	\$39,900
	Office and Administrative Support	24%	\$39,200
Source: California Employment Development Department, 2021 Occupational Employment Statistics Survey, Wages First Quarter 2022			

<sup>5</sup> Compensation is based on the full-time equivalent of 40 hours per week.

Employee income is then translated into an estimate of household income using ratios between individual employee income and household income derived from Census data. Ratios reflect an analysis of data for the workforce in Ventura County with annual household incomes under \$250,000. Households with income of \$250,000 or more are not included to avoid a disproportionate influence on averages by a small percentage of households with incomes well over levels addressed in this analysis.

Table 13: Ratio of Household Income to Individual Worker Income			
Individual Worker Income	One Worker Households	Two Worker Households	Three or More Workers
\$25,000 to \$30,000	1.35	2.99	3.90
\$30,000 to \$40,000	1.27	2.53	3.24
\$40,000 to \$50,000	1.19	2.24	2.75
\$50,000 to \$60,000	1.15	2.06	2.48
\$60,000 to \$80,000	1.11	1.90	2.15
\$80,000 to \$100,000	1.11	1.75	1.87
\$100,000 to \$125,000	1.08	1.61	1.74
\$125,000 to \$150,000	1.06	1.51	1.59
\$150,000 to \$250,000	1.06	1.38	1.46
\$250,000 and above	1.03	1.21	1.23
Source: KMA analysis of 2015 – 2019 American Community Survey PUMS data for Ventura County			

A ratio of 1.0 in Table 13 indicates that the household has no additional income beyond that of the individual worker. A ratio of 2.0 means that total household income is twice what the individual worker earns. With a two-earner household, a ratio of 2.0 indicates each worker in the household earns about the same amount. A ratio above 2.0 would indicate the other worker in the household earns more, on average, while a ratio less than 2.0 indicates the other worker earned less. The ratio between worker income and overall household income decreases as worker pay increases. This is because workers with higher pay are more likely to represent the largest source of household income

The ratios adjust employee incomes upward even for households with only one worker. This is in consideration of non-wage/salary income sources such as child support, disability, social security income, investment income and others. Ratios for one-worker households at the lower end of the compensation range tend to be larger, an indication that these workers are more

likely to derive a share of household income from non-employment sources such as social security.

Household income estimates for workers within each detailed occupation category are summarized in Appendix G. A separate estimate is provided for households with one, two, and three or more workers. Estimates are compared to HUD income criteria summarized in the following table to estimate the percent of worker households that would fall into each income category. This is done for each potential combination of household size and number of workers in the household.

Table 14: 2022 Household Income Limits for Ventura County

Household Income Category	Household Size (Persons)					
	1	2	3	4	5	6 +
Extremely Low (Under 30% AMI)	\$26,350	\$30,100	\$33,850	\$37,600	\$40,650	\$43,650
Very Low (30%-50% AMI)	\$43,900	\$50,200	\$56,450	\$62,700	\$67,750	\$72,750
Low (50%-80% AMI)	\$70,250	\$80,300	\$90,350	\$100,350	\$108,400	\$116,450
Moderate (80%-120% AMI)	\$96,950	\$110,800	\$124,650	\$138,500	\$149,600	\$160,650
Median (100% of Median)	\$80,800	\$92,300	\$103,850	\$115,400	\$124,650	\$133,850

Source: California Department of Housing and Community Development.

At the end of Step 5, the nexus analysis has established the matrix indicating the percentages of households that would qualify in each of the affordable income tiers for each occupation category and each potential combination of household size and number of workers in the household.

#### Step 6 – Estimate of Household Size Distribution

In this step, household size distribution is estimated using 2016 – 2020 ACS data for Ventura County. Data for the County is used since workers are more representative of the larger area in which workers live (the County) than the City of Thousand Oaks. In addition to the distribution of household sizes, the data also accounts for a range in the number of workers in households of various sizes. The following table indicates the percentage distribution utilized in the analysis. Application of these percentage factors accounts for the following:

1. Households have a range in size and a range in number of workers.
2. Larger households generally have more workers than smaller households.

Table 15: Percent of Households by Size and No. of Workers		
No. of Persons in Household	No. of Workers in Household	Percent of Total Households
1	1	13.04%
2	1	14.51%
	2	14.45%
3	1	7.26%
	2	9.37%
	3+	3.35%
4	1	4.78%
	2	7.87%
	3+	5.61%
5	1	2.52%
	2	4.15%
	3+	2.95%
6	1	2.65%
	2	4.37%
	3+	3.12%
Total		100%
Source: 2016-2020 American Community Survey for Ventura County		

The result of Step 6 is a distribution of working households by number of workers and household size.

#### Step 7 – Estimate of Households that meet HCD Size and Income Criteria

Step 7 calculates the number of employee households that fall into each income category for each size household. This calculation is based on combining the household income distribution (Step 5) with the worker household size distribution (Step 6) to arrive at a distribution of worker households by income category. These analyses are presented in Appendix A – Tables 2A – 2D, and summarized in Appendix A – Table 3.

#### ***Housing Demand by Income Level***

Appendix A - Table 3 illustrates the results of the analysis for the four income categories and the five prototypical buildings being analyzed in this study. The table presents the estimated number of households in each affordability category, the total number up to 120% of the Median, and the remaining households earning over 120% of Median.

Table 16: Number of Households by Income Category Per 100,000 Square Feet of Building

	Retail / Commercial	Office	Industrial	R&D	Hotel / Lodging
Extremely Low	9.8	2.3	1.4	0.4	3.1
Very Low Income	33.3	22.3	10.4	4.7	12.9
Low Income	22.2	35.9	12.7	15.1	9.9
Moderate Income	7.7	30.6	7.5	21.1	4.1
<b>Subtotal</b>	<b>73.0</b>	<b>91.2</b>	<b>32.0</b>	<b>41.4</b>	<b>30.0</b>
Above 120% AMI	14.6	54.8	11.8	46.2	6.5
<b>Total</b>	<b>87.6</b>	<b>146.0</b>	<b>43.8</b>	<b>87.6</b>	<b>36.5</b>

Appendix A - Table 3 also presents the percentages of total new worker households that fall into each income category. As indicated, approximately 80% of Retail/Commercial and Hotel/Lodging worker households earn less than 120% of the Median. In addition, approximately 60% of Office, 75% of Industrial and 50% of R&D worker households earn less than 120% of the Median.

Table 17: Percentage of Households by Income Category

	Retail / Commercial	Office	Industrial	R&D	Hotel / Lodging
Extremely Low	11.2%	1.6%	3.1%	0.5%	8.5%
Very Low Income	38.1%	15.3%	23.7%	5.4%	35.2%
Low Income	25.3%	24.6%	29.0%	17.3%	27.2%
Moderate Income	8.7%	21.0%	17.2%	24.1%	11.1%
<b>Subtotal</b>	<b>83.3%</b>	<b>62.5%</b>	<b>73.1%</b>	<b>47.2%</b>	<b>82.1%</b>
Above 120% AMI	16.7%	37.5%	26.9%	52.8%	17.9%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### ***Housing Demand by Square Foot Building Area***

The analysis thus far has worked with 100,000 square foot prototypical buildings. In this step, the conclusions are translated to a per-square-foot level and expressed as coefficients. These

coefficients state the portion of a household, or housing unit, by affordability level for which each square foot of building area is associated (see Appendix A - Table 4).

This is the summary of the affordable housing nexus analysis, or the linkage of buildings to employment growth to housing demand disaggregated by income level. We believe that our analysis provides a conservative approximation (understates at the low end) of the households by income and affordability levels associated with these building types.

Table 14: New Worker Households Per Square Foot					
	Retail / Commercial	Office	Industrial	R&D	Hotel / Lodging
Extremely Low	0.0000979	0.0000231	0.0000137	0.0000041	0.0000312
Very Low Income	0.0003334	0.0002231	0.0001039	0.0000473	0.0001286
Low Income	0.0002220	0.0003595	0.0001269	0.0001514	0.0000994
Moderate Income	<u>0.0000765</u>	<u>0.0003062</u>	<u>0.0000755</u>	<u>0.0002109</u>	<u>0.0000405</u>
Total	0.0007298	0.0009119	0.0003200	0.0004137	0.0002997

### C. Maximum Nexus Costs

This section takes the conclusions from the previous section on the number of households in the Extremely Low, Very Low, Low, and Moderate Income categories associated with each building type, and estimates the total cost of assistance required to make housing affordable. This section puts a cost on the units at each income level to produce the “total affordable housing nexus cost.”

#### ***Affordability Gaps***

A key component of the analysis is the size of the gap between what households can afford and the cost of producing additional housing in Thousand Oaks; this is known as the “affordability gap.” The assumption is that the City will assist in the development of affordable units at development cost levels based on similar development projects and the City’s recent experience.

KMA conducted a series of affordability gap analyses, which are presented in Appendix H. For the Extremely Low Income and Very Low Income tiers it is assumed that Tax-Exempt Multifamily Bonds and 4% Tax Credits will be available (leveraged projects). However, it is important to note that allocations of Tax-Exempt Multifamily Bonds and 4% Tax Credits have

become increasingly competitive within the last several years. If KMA did not include Tax-Exempt Multifamily Bonds and 4% Tax Credits in the affordability gap analyses, the affordability gaps for the Extremely Low Income and Very Low Income tiers would be significantly higher, which would increase the maximum legally supportable Nonresidential Development Linkage Fee amounts. As such, assuming the Extremely Low Income and Very Low Income tiers are financially leveraged represents a conservative approach.

For the Low Income tier, KMA analyzed both a leveraged project assuming rents set at 60% AMI and an unleveraged project with rents set at 80% AMI. The unleveraged project (at 80% AMI) had a lower affordability gap than the leveraged project, which is used in this analysis. Since 4% Tax Credits are not available to units above 80% AMI, the Moderate Income tier is structured as an unleveraged rental project.

While many affordable housing developments are required to pay State of California prevailing wages and/or Federal Davis Bacon wages, there is no set requirement for all affordable housing developments. As such, for the purposes of the affordability gap analyses, California prevailing wage and/or Federal Davis Bacon wage requirements were not assumed. If prevailing wage requirements were assumed, the affordability gaps would be significantly greater, which in turn, would increase the maximum legally supportable Nonresidential Development Linkage Fee amounts.

The resulting affordability gaps per unit are presented in the following table:

Table 19: Affordability Gaps	
Extremely Low Income (0% to 30% Median)	(\$314,300)
Very Low Income (Above 30% to 50% Median)	(\$233,100)
Low Income (Above 50% to 80% Median)	(\$183,700)
Moderate Income (Above 80% to 120% Median)	(\$119,900)

### ***Total Affordable Housing Nexus Costs***

Previous steps in the nexus analysis estimated the following:

1. The number of Extremely Low, Very Low, Low and Moderate Income households that will be employed in each of the four types of buildings; and

2. The affordability gaps associated with providing housing at the various income levels.

The final step in the nexus analysis translates these factors into the estimated cost to fulfill the affordable housing demand created by the prototype developments (Appendix A – Table 5).

These results are then converted into the affordability gaps per square foot of building area for the new development of retail/commercial, office, industrial, and research and development, and hotel/lodging uses. This is defined as the affordable housing nexus cost, which represents the maximum legally allowable Nonresidential Development Linkage Fee. Based on the results of the KMA analysis, the legally maximum fees for the five building types are as follows:

Table 20: Legally Maximum Fees Per Square Foot of Building Area <sup>6</sup>	
Retail / Commercial	\$158
Office	\$162
Industrial	\$60
R&D	\$65
Hotel / Lodging	\$63

Total nexus and mitigation costs are driven by employment densities, the compensation level of jobs, and the cost of developing residential units. Higher employment densities contribute to higher nexus costs. These fee amounts represent the maximum amounts that can be charged under the nexus requirements imposed by the United States Supreme Court and the California Government Code.

#### **IV. RECOMMENDED NONRESIDENTIAL LINKAGE FEE LEVELS**

The following sections discuss methods in which the City could set the Nonresidential Development Linkage Fee amounts:

##### **A. Fee-Setting Context**

The preceding study establishes the maximum fee amounts the City could charge under the nexus requirements imposed by the United States Supreme Court and the California Government Code. Recognizing that the Nonresidential Development Linkage Fee is not the

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<sup>6</sup> Fee amounts are rounded down to whole numbers.



only tool the City will use to fulfill affordable housing needs, it is KMA's assumption that the City will choose to set the fee at less than the ceiling applied by the nexus test. In KMA's opinion, the fee amounts should be selected based on the following:

1. The strength of the local real estate market for the building types that will pay the fee;
2. The total fees imposed on new development as compared to jurisdictions that are competing for the uses; and
3. The local policy objectives.

The following information is provided to assist the City in selecting the fee amounts to be imposed.

## **B. Financial Feasibility Analysis**

As indicated in the previous section, the nexus analysis establishes the maximum legally supportable Nonresidential Development Linkage Fee levels. These amounts reflect the full cost associated with fulfilling the need for affordable housing created by the new nonresidential development. However, this does not take into account the impact the Nonresidential Development Linkage Fee will have on the financial feasibility of new development. It is important to establish a balance between the City's public policy objectives to produce affordable housing and the economic impact that will be experienced by property owners and developers.

To that end, KMA prepared a financial feasibility analysis (See "Financial Feasibility Analysis of Nonresidential Linkage Fees") to assess the impact of proposed Nonresidential Development Linkage Fee amounts on each nonresidential land use.

### ***Development Cost Analysis***

A common approach to establishing fee levels is based on comparing the Nonresidential Development Linkage Fee against the development costs associated with each land use. This approach facilitates an evaluation of whether the amount is likely to affect development decisions.

City staff provided KMA with information regarding recently proposed and/or developed nonresidential development projects. However, it is important to note, that there has been a very limited amount of nonresidential development proposed and/or developed in Thousand

Oaks in the past several years. Thus, for the purposes of establishing nonresidential development prototypes, KMA relied on the limited development information provided by the City, as well as KMA's experience with similar nonresidential development projects throughout the region.

To that end, KMA prepared prototypical projects and development budgets for representative nonresidential product types that may be developed in Thousand Oaks in the near term. These prototypes are utilized as the basis for which to test the impact of potential impact fees on development costs.

The development prototypes utilized for this analysis are summarized as follows:

1. Retail / Commercial Prototype;
2. Office Prototype;
3. Industrial Prototype;
4. Research and Development Prototype; and
5. Hotel / Lodging Prototype.

As such, KMA first prepared a base pro forma analysis of each land use prototype that does not include a Nonresidential Development Linkage Fee. Next, KMA estimated a range of potential Nonresidential Development Linkage Fees based on a percentage of total development costs ranging from 0.5% to 5% of total development costs.

**Table 21: Nonresidential Development Linkage Fee Per SF as a Percentage of Development Costs (Base Scenario)**

% Of Development Costs	Retail / Commercial Prototype	Office Prototype	Industrial Prototype	Research and Development Prototype	Hotel / Lodging Prototype
0.5% of Development Costs	\$2.41	\$2.14	\$0.71	\$0.66	\$2.24
1.0% of Development Costs	\$4.83	\$4.27	\$1.43	\$1.32	\$4.48
2.0% of Development Costs	\$9.65	\$8.54	\$2.85	\$2.65	\$8.95
3.0% of Development Costs	\$14.48	\$12.82	\$4.28	\$3.97	\$13.43
4.0% of Development Costs	\$19.30	\$17.09	\$5.71	\$5.29	\$17.90
5.0% of Development Costs	\$24.13	\$21.36	\$7.13	\$6.61	\$22.38

Based on these estimates, KMA analyzed the impact on each development prototype's financial feasibility for the following Nonresidential Development Linkage Fee amounts: \$1 per square foot, \$3 per square foot, and \$5 per square foot. For reference, to evaluate the financial feasibility of each fee amount, KMA set the threshold return requirements for each development prototype as follows:

Table 22: Threshold Return Requirements					
	Retail / Commercial Prototype	Office Prototype	Industrial Prototype	Research and Development Prototype	Hotel / Lodging Prototype
Feasible Range (Green)	≥ 8.00%	≥ 9.00%	≥ 6.50%	≥ 8.00%	≥ 9.00%
Marginally Feasible Range (Yellow)	7.00% - 7.99%	8.00% - 8.99%	6.00% - 6.49%	7.50% - 7.99%	8.50% - 8.99%
Infeasible Range (Red)	≤ 6.99%	≤ 7.99%	≤ 5.99%	≤ 7.49%	≤ 8.49%

The following table summarizes the results of the financial feasibility analysis:

Table 23: Estimated Returns on Investment By Nonresidential Development Linkage Fee Amount					
	Retail / Commercial Prototype	Office Prototype	Industrial Prototype	Research and Development Prototype	Hotel / Lodging Prototype
Base: No Linkage Fee	6.75%	5.08%	7.79%	6.99%	5.55%
Linkage Fee @ \$1/SF	6.74%	5.07%	7.73%	6.94%	5.53%
Linkage Fee @ \$3/SF	6.70%	5.04%	7.62%	6.82%	5.50%
Linkage Fee @ \$5/SF	6.67%	5.02%	7.50%	6.71%	5.47%

The only land use that is currently financially feasible is the industrial land use. The retail/commercial, office, research and development, and hotel land uses are likely to be financially infeasible even without the imposition of a Nonresidential Linkage Fee. However, the imposition of a Nonresidential Development Linkage Fee in the range of \$1 to \$5 per square foot of building area has a very minimal impact on the financial feasibility of each of the land uses.

## C. Fees in Other Jurisdictions

It is important to note that historically Nonresidential Development Linkage Fee programs were primarily found in Northern California jurisdictions. However, more Southern California jurisdictions have enacted Nonresidential Development Linkage Fee programs in recent years. The following summarizes the requirements of these programs:

Table 24: Comparison of Fees in Other Jurisdictions		
Jurisdiction	Fee Amount Per Square Foot of Gross Building Area	Exemptions
Culver City	\$5	<ul style="list-style-type: none"> <li>Non-residential developments less than 10,000 square feet</li> <li>Community land uses that serve the public</li> <li>Reconstruction of building area destroyed by act of nature</li> <li>Housing portions of a mixed-use project</li> </ul>
Los Angeles	\$3.11 - \$5.19	<ul style="list-style-type: none"> <li>Non-residential developments less than 15,000 square feet</li> <li>Hospitals</li> <li>Grocery stores (if non within 1/3 mile)</li> <li>Public institutional projects</li> </ul>
Glendale	\$4	<ul style="list-style-type: none"> <li>Non-residential developments less than 1,250 square feet</li> <li>Hotels</li> <li>Auto Dealerships</li> <li>Institutional Uses</li> <li>Reconstruction of building area destroyed by act of nature</li> </ul>
Rancho Cucamonga	Retail/Commercial - \$1.00 Office - \$1.00 Industrial - \$6.00 Warehouse - \$6.00 R&D - \$6.00	<ul style="list-style-type: none"> <li>Nonresidential developments less than 10,000 square feet</li> <li>Community land uses that serve the public</li> <li>Reconstruction of building area destroyed by act of nature</li> <li>Utility, transp, public facility and communication uses</li> <li>Nonresidential areas of mixed-use projects if at least 5% of the units are affordable</li> </ul>
San Diego	Office - \$2.12 Hotel - \$1.28 R&D - \$0.80 Retail - \$1.28	<ul style="list-style-type: none"> <li>Non-profit hospitals</li> <li>Manufacturing/warehouse uses</li> <li>Government uses</li> </ul>
Santa Monica	Retail - \$11.42 Office - \$13.34 Hotel/Lodging - \$3.65 Hospital - \$7.32 Industrial - \$8.97 Institutional - \$12.18 Creative Office - \$11.42 Medical Office - \$8.21	<ul style="list-style-type: none"> <li>Institutional Projects</li> <li>Commercial portions of apartment projects developed by non-profit housing providers if public assistance is provided</li> </ul>
West Hollywood	\$9.39	<ul style="list-style-type: none"> <li>Non-residential development less than 10,000 square feet</li> </ul>

The nonresidential development linkage fees in the seven Southern California jurisdictions range from a low of \$0.80 per square foot of gross building area (GBA) for research and development uses in San Diego to a high of \$13.34 per square foot of GBA for office development uses in Santa Monica.

It should be noted that some jurisdictions set a threshold project size below which Nonresidential Development Linkage Fees are not imposed. A commonly used threshold is 10,000 square feet of GBA.

#### **D. Recommended Fee Levels**

Based on the context of the financial feasibility analysis, development cost analysis, the fees survey for nearby jurisdictions, the relative strength of the Thousand Oaks real estate market, and taking into account the City's policy objectives, we recommend that the City consider a fee in the \$0 to \$5 per square foot range for the retail/commercial, office, industrial, research and development, and hotel/lodging uses.

Table 25: Recommended Nonresidential Development Linkage Fees Per Square Foot	
Retail / Commercial	\$0 - \$5
Office	\$0 - \$5
Industrial	\$0 - \$5
Research and Development	\$0 - \$5
Hotel / Lodging	\$0 - \$5

However, it is important to note that this recommendation does not take into account any other fees currently under review by the City. Any changes on other fee levels would impact this recommendation.

#### **E. Potential Indices for Annual Updates to Nonresidential Linkage Fees**

Administrative objectives that should be taken into consideration in selecting an appropriate index for updating the Nonresidential Linkage Fees are as follows:

1. The update methodology should be simple and easily administered;

2. The terms of the update should be clear and objective, not subject to interpretation; and
3. The update should be tied to a readily accessible and neutral third-party published source.

The following table summarizes common indices that could be used to adjust the Nonresidential Linkage Fee amounts each year:

Table 26: Potential Indices for Annual Escalation			
Index	Concept/Description	Advantages	Disadvantages
Building Cost Index (BCI)	<ul style="list-style-type: none"> <li>Fees go up or down based on changes in building construction costs</li> <li>Published by Engineering News Record (ENR)</li> <li>Available as a national average for 20 cities</li> </ul>	<ul style="list-style-type: none"> <li>Very well established</li> <li>Consistent fee burden is imposed relative to changes in construction costs</li> </ul>	<ul style="list-style-type: none"> <li>May not trend with changes in development cost components such as land and soft costs</li> <li>May not trend with the cost associated with producing affordable units</li> </ul>
Construction Cost Index (CCI)	<ul style="list-style-type: none"> <li>Also published by ENR and similar to the Building Cost Index, but with different weighting toward labor costs</li> </ul>	<ul style="list-style-type: none"> <li>Very well established</li> <li>Consistent fee burden is imposed relative to changes in construction costs</li> </ul>	<ul style="list-style-type: none"> <li>The BCI is likely the more appropriate of the two ENR indices since it is more closely linked to commercial construction costs</li> </ul>
Consumer Price Index (CPI)	<ul style="list-style-type: none"> <li>Published by the United States Bureau of Labor Statistics.</li> <li>Available for major metropolitan areas</li> </ul>	<ul style="list-style-type: none"> <li>Very well established</li> <li>Tracks with inflation generally</li> <li>Produced by a neutral government agency</li> </ul>	<ul style="list-style-type: none"> <li>May not trend with commercial construction costs, or the cost to produce affordable housing units</li> </ul>

If the City uses one of the indices above to escalate other impact fees, KMA recommends using that same index to escalate the Nonresidential Development Linkage Fee.

## **V. ADDENDUM: FACTORS RELATING TO THE NEXUS CONCEPT**

This Addendum provides a discussion of various specific factors and assumptions related to the nexus concept. This discussion supplements the overview provided in the previous sections of the report.

### **A. Addressing the Housing Needs of a New Population versus the Existing Population**

The City, in its 2021-2029 Housing Element, has documented that the housing needs of existing lower income households are not currently being met. The Housing Element states that approximately 29% of all the households in Thousand Oaks are defined as extremely low, very low or low income households. The existing housing shortage, especially at the lowest income levels, is manifested in numerous ways, such as residents paying far more than the affordable rent set forth in federal and state guidelines, overcrowding, and other factors that are extensively documented by the Census and other reports.

It is important to understand that this nexus study does not address the housing needs of the existing population. Rather, the study focuses exclusively on documenting and quantifying the housing needs of new households where an employee works in a new workplace building.

Local analyses of housing conditions indicate that new housing affordable to lower income households is not being added to the supply in sufficient quantity to meet the needs of new employee households. If significant numbers of units were being added to the supply to accommodate the Extremely Low to Moderate Income groups, or if residential units in Thousand Oaks were experiencing higher than typical long-term vacancy levels, particularly in affordable units, then the need for new units would be questionable.

### **B. Substitution Factor**

Any given new workplace buildings in Thousand Oaks may be occupied partly, or even perhaps totally, by employees relocating from elsewhere in the city. Buildings are often leased entirely to firms relocating from other buildings in the same jurisdiction. However, when a firm relocates to a new building from elsewhere in the region, a vacant space is created that will ultimately be occupied by another firm. In turn, that building may be filled with some combination of newcomers to the area and existing workers. Somewhere in the chain there are jobs new to the region. The net effect is that new buildings accommodate new employees, although not necessarily inside of the new buildings themselves.

### **C. Indirect Employment and Multiplier Effects**

The multiplier effect refers to the concept that the income generated by a new job recycles through the economy and results in additional jobs. The total number of jobs generated is broken down into three categories – direct, indirect and induced. In the case of the nexus analysis, the direct jobs are those located in the new workspace buildings that would be subject to the impact fee. Multiplier effects encompass indirect and induced employment. Indirect jobs are generated by suppliers to the businesses located in the new workspace buildings. Finally, induced jobs are generated by local spending on goods and services by the employees in the new businesses.

Multiplier effects vary by industry. Industries that draw heavily on a network of local suppliers tend to generate larger multiplier effects. Industries that are labor intensive also tend to have larger multiplier effects as a result of the induced effects of employee spending.

Theoretically, a nonresidential nexus analysis could consider multiplier effects. However, the potential for double counting exists to the extent indirect and induced jobs are added in other new buildings in jurisdictions that have jobs-housing linkage fees. KMA chooses to omit the multiplier effects (the indirect and induced employment impacts) to avoid potential double counting.

In addition, the nexus analysis addresses direct “inside” employment only. In the case of an office building, for example, direct employment covers the various managerial, professional and clerical people that work in the building; it does not include the security guards, the delivery services, the landscape maintenance workers, and many others that are associated with the normal functioning of an office building. By confining the analysis to the “inside” direct employees, the demand for affordable housing created by lower income workers associated with each type of building will be understated. This provides a more conservative perspective on the demand for affordable housing created by the development of new workplaces. If these factors were included, the maximum allowable Nonresidential Development Linkage Fee would be higher than the amount estimated in this report.

### **D. Changes in Labor Force Participation**

In the 1960s through the 1980s, there were significant increases in labor force participation, primarily among women. As a result, some of the new workers were entering the labor force and already had local housing. This acts to reduce the demand for housing associated with job growth. In earlier nexus analyses prepared by KMA, we would adjust the analysis to account for



this factor. However, increases in participation rates by women have stabilized, and even declined slightly, while labor force participation rates for men have been on a downward trajectory since 1970. As such, an adjustment for increase in labor force participation is no longer warranted in a nexus analysis.

#### **E.      Commuting**

Workers in Thousand Oaks commute from locations throughout the Ventura County region. Nexus analyses sometimes make a downward adjustment to reflect the fact that an assumed portion of housing needs will be satisfied by other jurisdictions. Such an adjustment is not required for nexus purposes; all housing demand generated by a project may be included in the nexus. No adjustment for commuting has been reflected in the study.

#### **F.      Economic Cycles**

A nexus analysis of this nature is intended to support the imposition of a one-time fee that addresses the impacts generated over the 40+ year life of a project. Short-term conditions, such as a recession or a vigorous boom period, are not appropriate bases for estimating impacts over the life of a building. These cycles can produce impacts that are higher or lower on a temporary basis.

Development of new workspace buildings tends to be minimal during a recession, and generally remains minimal until conditions improve or there is confidence that improved conditions are imminent. To the limited extent that new workspace buildings are built during a recession, housing impacts from these new buildings may not be fully experienced immediately. New buildings delivered during a recession can sometimes sit vacant for a period after completion. Even if new buildings are immediately occupied, the net absorption of space can still be zero or negative if other buildings are vacated in the process. Jobs added may also be filled in part by unemployed or underemployed workers who are already housed locally.

As the economy recovers, firms will begin to expand and hire again filling unoccupied space as unemployment is reduced. New space delivered during the recession still adds to the total supply of employment space in the region. Though the jobs are not realized immediately, as the economy recovers and vacant space is filled, this new employment space absorbs or accommodates job growth. Although there may be a delay in time, the fundamental relationship between new buildings, added jobs, and housing needs remains over the long term.

In contrast, during a vigorous economic boom period, conditions exist in which elevated impacts are experienced on a temporary basis. As an example, compression of employment densities can occur as firms add employees while making do with existing space. Compressed employment densities mean more jobs are added for a given amount of building area. Boom periods also tend to go hand-in-hand with rising development costs and increasing home prices. These factors can bring market rate housing out of reach for a larger percentage of the workforce and increase the cost of delivering affordable units.

## **G. Conservative Assumptions**

KMA employed many conservative assumptions in the estimation of the total affordable housing nexus costs. As a result, the total affordable housing nexus costs identified in this study are significantly lower than the amounts that would have been derived if less conservative assumptions had been applied. These conservative assumptions can be summarized as follows:

1. The study only counts employees that are employed in the companies that occupy the new development. The development of new commercial space will also generate indirect jobs from the suppliers to the businesses located in the new workspace buildings, and induced jobs related to the local spending on goods and services by the direct employees.
2. The annual incomes for workers used in this analysis reflect full-time employment based on the California Employment Development Department's convention for reporting compensation information. Of course, many workers work less than full time; therefore, the annual compensation estimates used in the analysis are overstated, especially for retail/commercial uses, which tend to have a high number of part-time employees.
3. The conservative assumptions applied to the affordability gap analysis are:
  - a. The affordability gaps were estimated based on rents that are affordable to households at the top of each income range. If the mid-point of the income ranges had been used, the affordability gaps would have been larger, which would increase the resulting nexus costs.
  - b. The affordability gap analysis for Extremely Low and Very Low Income households includes Tax-Exempt Multifamily Bonds and 4% Tax Credit financing. The inclusion of these outside leveraging sources reduces the affordability gap that would need to be filled by the City.

## **VI. MITIGATION FEE ACT FINDINGS**

This section provides findings language consistent with the requirements of the Mitigation Fee Act as set forth in Government Code § 66000 et seq.

### **A. Identify the purpose of the fee (66001(a)(1)).**

The purpose of the Nonresidential Development Linkage Fee is to fund construction of affordable housing to mitigate the increased demand for affordable housing from workers in newly developed workplace buildings.

### **B. Identify the use to which the fee is to be put (66001(a)(2)).**

Nonresidential Development Linkage Fees are used to increase the supply of housing affordable to qualifying Extremely Low, Very Low, Low and Moderate Income households earning from 0% through 120% of median income.

### **C. Determine how there is a reasonable relationship between the fee's use and the type of development project on which the fee is imposed (66001(a)(3)).**

The foregoing Nonresidential Nexus Study has demonstrated that there is a reasonable relationship between the use of the fee, which is to increase the supply of affordable housing in Thousand Oaks, and the development of new nonresidential buildings which increases the need for affordable housing. Development of new nonresidential buildings increases the number of jobs in Thousand Oaks. A share of the new workers in these new jobs will have household incomes that qualify as Extremely Low, Very Low, Low and Moderate Income and result in an increased need for affordable housing.

### **D. Determine how there is a reasonable relationship between the need for the public facility and the type of development project on which the fee is imposed (66001(a)(4)).**

The analysis has demonstrated that there is a reasonable relationship between the development of nonresidential workspace buildings in Thousand Oaks and the need for additional affordable units. Development of new workspace buildings accommodates additional jobs in Thousand Oaks. Five different nonresidential development types were analyzed (Retail/Commercial, Office, Industrial, Research and Development, and Hotel/Lodging). The number of jobs added in various types of new nonresidential buildings is documented in Appendix A – Table 1. Based on household income levels for the new workers in these new

jobs, a significant share of the need is for housing affordable to Extremely Low, Very Low, Low and Moderate Income levels. The Nonresidential Nexus Study concludes that for every 100,000 square feet of new Retail/Commercial space, 73.0 incremental affordable units are needed. Similarly, for Office, 91.2 affordable units are needed per 100,000 square feet of space developed, 32.0 for Industrial, 41.4 for Research and Development, and 30.0 for Hotel/Lodging.

**E. Determine how there is a reasonable relationship between the amount of the fee and the cost of the public facility or portion of the public facility attributable to the development on which the fee is imposed. (66001(b)).**

There is a reasonable relationship between the amount of the fee and the cost of the needed affordable housing attributable to the new nonresidential development. The nexus analysis has quantified the increased need for affordable units in relation to each type of new nonresidential use being developed and determined maximum fee levels based on the cost of providing the needed affordable housing. Costs reflect the net subsidy required to produce the affordable units based on recent cost information for development of affordable housing in Thousand Oaks. Nonresidential Development Linkage Fees do not exceed the cost of providing the affordable housing that is attributable to the new development.

**F. A fee shall not include the costs attributable to existing deficiencies in public facilities (66001(g)).**

The nexus analysis quantifies only the net new affordable housing needs generated by new nonresidential development in Thousand Oaks. Existing deficiencies with respect to housing conditions in Thousand Oaks are not considered nor in any way included in the analysis.

## **APPENDIX A**

### **NONRESIDENTIAL NEXUS STUDY**

#### **THOUSAND OAKS, CALIFORNIA**

**APPENDIX A - TABLE 1**

**NET NEW HOUSEHOLDS AND OCCUPATION DISTRIBUTION BY BUILDING TYPE**

**NONRESIDENTIAL NEXUS STUDY**

**THOUSAND OAKS, CALIFORNIA**

*Per 100,000 SF of Building*

	<b>Retail / Commercial</b>	<b>Office</b>	<b>Industrial</b>	<b>Research and Development</b>	<b>Hotel / Lodging</b>
Step 1 - Estimate of Number of Employees					
Employment Density (SF/Employee)	500	300	1,000	500	1,200
Number of Employees (100,000 SF Building)	200	333	100	200	83
Step 2 - Net New Employees after Declining Industries Adjustment (15%)	170	283	85	170	71
Step 3 - Adjustment for Number of Households (1.94)	87.6	146.0	43.8	87.6	36.5
Step 4 - Percent of Jobs by Occupation <sup>(1)</sup>					
Management Occupations	3.8%	10.8%	7.5%	18.4%	7.0%
Business and Financial Operations	1.1%	15.8%	5.2%	11.2%	2.2%
Computer and Mathematical	0.2%	8.6%	3.2%	15.3%	0.2%
Architecture and Engineering	0.0%	4.9%	6.9%	13.6%	0.1%
Life, Physical, and Social Science	0.0%	1.5%	0.9%	23.7%	0.0%
Community and Social Services	0.0%	1.0%	0.0%	0.1%	0.0%
Legal	0.0%	2.4%	0.1%	0.6%	0.0%
Education, Training, and Library	0.1%	0.3%	0.0%	0.2%	0.1%
Arts, Design, Entertainment, Sports, and Media	1.6%	1.8%	0.7%	1.1%	0.2%
Healthcare Practitioners and Technical	1.6%	9.5%	0.1%	2.3%	0.0%
Healthcare Support	0.3%	5.2%	0.0%	0.5%	0.4%
Protective Service	0.4%	0.5%	0.1%	0.3%	2.0%
Food Preparation and Serving Related	37.6%	0.5%	0.2%	0.1%	17.1%
Building and Grounds Cleaning and Maint.	1.2%	0.7%	0.4%	0.2%	31.2%
Personal Care and Service	4.4%	0.8%	0.0%	0.2%	3.0%
Sales and Related	28.1%	6.6%	7.5%	2.0%	2.4%
Office and Administrative Support	5.4%	24.5%	10.9%	6.0%	23.7%
Farming, Fishing, and Forestry	0.1%	0.0%	0.0%	0.3%	0.0%
Construction and Extraction	0.2%	0.6%	0.9%	0.2%	0.2%
Installation, Maintenance, and Repair	3.1%	2.5%	9.1%	1.0%	7.2%
Production	1.8%	0.9%	33.5%	2.1%	2.5%
Transportation and Material Moving	<u>8.9%</u>	<u>1.0%</u>	<u>12.9%</u>	<u>0.5%</u>	<u>0.8%</u>
<b>Totals</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

**APPENDIX A - TABLE 1**

**NET NEW HOUSEHOLDS AND OCCUPATION DISTRIBUTION BY BUILDING TYPE**

**NONRESIDENTIAL NEXUS STUDY**

**THOUSAND OAKS, CALIFORNIA**

*Per 100,000 SF of Building*

	<b>Retail / Commercial</b>	<b>Office</b>	<b>Industrial</b>	<b>Research and Development</b>	<b>Hotel / Lodging</b>
<b>APPENDIX A - TABLE 1, PAGE 2</b>					
Step 4 - Number of Jobs by Occupation <sup>(1)</sup>					
Management Occupations	3.3	15.7	3.3	16.2	2.6
Business and Financial Operations	0.9	23.1	2.3	9.8	0.8
Computer and Mathematical	0.2	12.5	1.4	13.4	0.1
Architecture and Engineering	0.0	7.2	3.0	11.9	0.0
Life, Physical, and Social Science	0.0	2.1	0.4	20.8	0.0
Community and Social Services	0.0	1.5	0.0	0.1	0.0
Legal	0.0	3.5	0.0	0.5	0.0
Education, Training, and Library	0.1	0.4	0.0	0.2	0.0
Arts, Design, Entertainment, Sports, and Media	1.4	2.6	0.3	1.0	0.1
Healthcare Practitioners and Technical	1.4	13.8	0.0	2.1	0.0
Healthcare Support	0.2	7.6	0.0	0.5	0.1
Protective Service	0.3	0.7	0.0	0.3	0.7
Food Preparation and Serving Related	32.9	0.7	0.1	0.0	6.2
Building and Grounds Cleaning and Maint.	1.0	1.1	0.2	0.2	11.4
Personal Care and Service	3.9	1.1	0.0	0.2	1.1
Sales and Related	24.6	9.6	3.3	1.7	0.9
Office and Administrative Support	4.8	35.7	4.8	5.3	8.6
Farming, Fishing, and Forestry	0.1	0.0	0.0	0.2	0.0
Construction and Extraction	0.2	0.9	0.4	0.2	0.1
Installation, Maintenance, and Repair	2.7	3.6	4.0	0.9	2.6
Production	1.6	1.2	14.7	1.8	0.9
Transportation and Material Moving	<u>7.8</u>	<u>1.4</u>	<u>5.6</u>	<u>0.5</u>	<u>0.3</u>
<b>Totals</b>	<b>87.6</b>	<b>146.0</b>	<b>43.8</b>	<b>87.6</b>	<b>36.5</b>

Notes:

(1) Appendices B - F contain additional information regarding worker occupation categories.

APPENDIX A - TABLE 2A

ESTIMATE OF QUALIFYING HOUSEHOLDS - EXTREMELY LOW INCOME

NONRESIDENTIAL NEXUS STUDY

THOUSAND OAKS, CALIFORNIA

Analysis for Households Earning up to 30% of Median

	Retail / Commercial	Office	Industrial	Research and Development	Hotel / Lodging
<i>Per 100,000 SF Building</i>					
<b>Households Earning up to 30% of Median (Step 5, 6, &amp; 7) <sup>(1)</sup></b>					
Management	0.00	0.04	-	-	0.00
Business and Financial Operations	-	0.13	0.00	0.02	0.00
Computer and Mathematical	-	0.02	0.00	0.06	-
Architecture and Engineering	-	-	0.00	0.01	-
Life, Physical and Social Science	-	-	-	0.08	-
Community and Social Services	-	-	-	-	-
Legal	-	0.00	-	-	-
Education Training and Library	-	-	-	-	-
Arts, Design, Entertainment, Sports, and Media	-	-	-	-	-
Healthcare Practitioners and Technical	-	0.04	-	0.01	-
Healthcare Support	-	0.26	-	-	-
Protective Service	-	-	-	-	-
Food Preparation and Serving Related	4.23	-	-	-	0.78
Building Grounds and Maintenance	-	-	-	-	1.01
Personal Care and Service	0.46	-	-	-	0.10
Sales and Related	3.19	0.42	0.08	-	0.05
Office and Admin	0.19	1.13	0.17	0.12	0.88
Farm, Fishing, and Forestry	-	-	-	-	-
Construction and Extraction	-	-	-	-	-
Installation Maintenance and Repair	0.09	0.05	0.07	-	0.06
Production	-	-	0.57	0.08	0.12
Transportation and Material Moving	0.79	-	0.43	-	-
HH earning up to 30% of Median - major occupations	8.95	2.09	1.33	0.38	3.00
HH earning up to 30% of Median - all other occupations	0.84	0.22	0.05	0.03	0.12
<b>Total Households Earning up to 30% of Median</b>	<b>9.8</b>	<b>2.3</b>	<b>1.4</b>	<b>0.4</b>	<b>3.1</b>

Notes:

(1) Appendices B - F contain additional information on worker occupation categories, compensation levels and estimated household incomes.



APPENDIX A - TABLE 2B

ESTIMATE OF QUALIFYING HOUSEHOLDS - VERY LOW INCOME

NONRESIDENTIAL NEXUS STUDY

THOUSAND OAKS, CALIFORNIA

Analysis for Households Earning 30% to 50% of Median

	Retail / Commercial	Office	Industrial	Research and Development	Hotel / Lodging
<i>Per 100,000 SF Building</i>					
<b>Households Earning 30% to 50% of Median (Step 5, 6, &amp; 7) <sup>(1)</sup></b>					
Management	0.21	0.46	0.07	0.16	0.18
Business and Financial Operations	-	1.65	0.12	0.55	0.08
Computer and Mathematical	-	0.41	0.04	0.27	-
Architecture and Engineering	-	0.17	0.06	0.12	-
Life, Physical and Social Science	-	-	-	1.19	-
Community and Social Services	-	-	-	-	-
Legal	-	0.22	-	-	-
Education Training and Library	-	-	-	-	-
Arts, Design, Entertainment, Sports, and Media	-	-	-	-	-
Healthcare Practitioners and Technical	-	0.69	-	0.22	-
Healthcare Support	-	2.61	-	-	-
Protective Service	-	-	-	-	-
Food Preparation and Serving Related	13.66	-	-	-	2.54
Building Grounds and Maintenance	-	-	-	-	4.62
Personal Care and Service	1.44	-	-	-	0.40
Sales and Related	9.77	2.06	0.61	-	0.24
Office and Admin	1.60	11.23	1.50	1.27	3.29
Farm, Fishing, and Forestry	-	-	-	-	-
Construction and Extraction	-	-	-	-	-
Installation Maintenance and Repair	0.67	0.70	0.72	-	0.66
Production	-	-	4.78	0.61	0.36
Transportation and Material Moving	3.12	-	2.14	-	-
HH earning 30% to 50% of Median - major occupations	30.47	20.21	10.05	4.39	12.36
HH earning 30% to 50% of Median - all other occupations	2.87	2.10	0.35	0.35	0.50
<b>Total Households Earning 30% to 50% of Median</b>	<b>33.3</b>	<b>22.3</b>	<b>10.4</b>	<b>4.7</b>	<b>12.9</b>

Notes:

(1) Appendices B - F contain additional information on worker occupation categories, compensation levels and estimated

APPENDIX A - TABLE 2C

ESTIMATE OF QUALIFYING HOUSEHOLDS - LOW INCOME

NONRESIDENTIAL NEXUS STUDY

THOUSAND OAKS, CALIFORNIA

Analysis for Households Earning 50% to 80% of Median

	Retail / Commercial	Office	Industrial	Research and Development	Hotel / Lodging
<i>Per 100,000 SF Building</i>					
<b>Households Earning 50% to 80% of Median (Step 5, 6, &amp; 7) <sup>(1)</sup></b>					
Management	0.78	1.93	0.45	1.23	0.75
Business and Financial Operations	-	6.35	0.64	2.59	0.25
Computer and Mathematical	-	1.89	0.19	1.64	-
Architecture and Engineering	-	1.45	0.48	1.55	-
Life, Physical and Social Science	-	-	-	3.96	-
Community and Social Services	-	-	-	-	-
Legal	-	0.62	-	-	-
Education Training and Library	-	-	-	-	-
Arts, Design, Entertainment, Sports, and Media	-	-	-	-	-
Healthcare Practitioners and Technical	-	1.75	-	0.56	-
Healthcare Support	-	2.48	-	-	-
Protective Service	-	-	-	-	-
Food Preparation and Serving Related	7.91	-	-	-	1.51
Building Grounds and Maintenance	-	-	-	-	3.06
Personal Care and Service	1.05	-	-	-	0.31
Sales and Related	6.00	2.91	0.85	-	0.25
Office and Admin	1.50	11.80	1.58	1.92	2.24
Farm, Fishing, and Forestry	-	-	-	-	-
Construction and Extraction	-	-	-	-	-
Installation Maintenance and Repair	1.06	1.39	1.66	-	0.97
Production	-	-	4.83	0.57	0.20
Transportation and Material Moving	2.00	-	1.58	-	-
HH earning 50% to 80% of Median - major occupations	20.29	32.56	12.27	14.02	9.55
HH earning 50% to 80% of Median - all other occupations	1.91	3.39	0.42	1.11	0.39
<b>Total Households Earning 50% to 80% of Median</b>	<b>22.2</b>	<b>35.9</b>	<b>12.7</b>	<b>15.1</b>	<b>9.9</b>

Notes:

(1) Appendices B - F contain additional information on worker occupation categories, compensation levels and estimated household incomes.

APPENDIX A - TABLE 2D

ESTIMATE OF QUALIFYING HOUSEHOLDS - MODERATE INCOME

NONRESIDENTIAL NEXUS STUDY

THOUSAND OAKS, CALIFORNIA

Analysis for Households Earning 80% to 120% of Median

	Retail / Commercial	Office	Industrial	Research and Development	Hotel / Lodging
<i>Per 100,000 SF Building</i>					
<b>Households Earning 80% to 120% of Median (Step 5, 6, &amp; 7) <sup>(1)</sup></b>					
Management	0.68	2.86	0.62	2.42	0.60
Business and Financial Operations	-	6.57	0.65	2.79	0.21
Computer and Mathematical	-	3.16	0.35	3.30	-
Architecture and Engineering	-	2.07	0.86	3.26	-
Life, Physical and Social Science	-	-	-	6.05	-
Community and Social Services	-	-	-	-	-
Legal	-	0.62	-	-	-
Education Training and Library	-	-	-	-	-
Arts, Design, Entertainment, Sports, and Media	-	-	-	-	-
Healthcare Practitioners and Technical	-	3.32	-	0.49	-
Healthcare Support	-	1.10	-	-	-
Protective Service	-	-	-	-	-
Food Preparation and Serving Related	2.23	-	-	-	0.46
Building Grounds and Maintenance	-	-	-	-	1.01
Personal Care and Service	0.36	-	-	-	0.11
Sales and Related	1.96	2.03	0.70	-	0.16
Office and Admin	0.65	5.30	0.68	0.97	0.84
Farm, Fishing, and Forestry	-	-	-	-	-
Construction and Extraction	-	-	-	-	-
Installation Maintenance and Repair	0.43	0.70	0.77	-	0.43
Production	-	-	2.06	0.25	0.07
Transportation and Material Moving	0.69	-	0.58	-	-
HH earning 80% to 120% of Median - major occupations	7.00	27.73	7.30	19.54	3.89
HH earning 80% to 120% of Median - all other occupations	0.66	2.89	0.25	1.55	0.16
<b>Total Households Earning 80% to 120% of Median</b>	<b>7.7</b>	<b>30.6</b>	<b>7.5</b>	<b>21.1</b>	<b>4.1</b>

Notes:

(1) Appendices B - F contain additional information on worker occupation categories, compensation levels and estimated household incomes.

**APPENDIX A - TABLE 3**  
**WORKER HOUSEHOLDS BY AFFORDABILITY LEVEL**  
**NONRESIDENTIAL NEXUS STUDY**  
**THOUSAND OAKS, CALIFORNIA**

<i>Per 100,000 S.F. Building</i>					
	<b>Retail / Commercial</b>	<b>Office</b>	<b>Industrial</b>	<b>Research and Development</b>	<b>Hotel / Lodging</b>
<b>NUMBER OF HOUSEHOLDS BY INCOME TIER <sup>(1)</sup></b>					
Up to 30% Median Income	9.8	2.3	1.4	0.4	3.1
30% to 50% Median Income	33.3	22.3	10.4	4.7	12.9
50% to 80% Median Income	22.2	35.9	12.7	15.1	9.9
80% to 120% Median Income	7.7	30.6	7.5	21.1	4.1
<b>Subtotal to 120% of Median</b>	<b>73.0</b>	<b>91.2</b>	<b>32.0</b>	<b>41.4</b>	<b>30.0</b>
Above 120% of Median	14.6	54.8	11.8	46.2	6.5
<b>Total New Worker Households</b>	<b>87.6</b>	<b>146.0</b>	<b>43.8</b>	<b>87.6</b>	<b>36.5</b>
<b>PERCENTAGE OF HOUSEHOLDS BY INCOME TIER</b>					
Up to 30% Median Income	11.2%	1.6%	3.1%	0.5%	8.5%
30% to 50% Median Income	38.1%	15.3%	23.7%	5.4%	35.2%
50% to 80% Median Income	25.3%	24.6%	29.0%	17.3%	27.2%
80% to 120% Median Income	8.7%	21.0%	17.2%	24.1%	11.1%
<b>Subtotal to 120% of Median</b>	<b>83.3%</b>	<b>62.5%</b>	<b>73.1%</b>	<b>47.2%</b>	<b>82.1%</b>
Above 120% of Median	16.7%	37.5%	26.9%	52.8%	17.9%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Notes:

(1) See Appendices B - G for information regarding worker compensation levels and estimated household incomes.

**APPENDIX A - TABLE 4****HOUSING DEMAND NEXUS FACTORS PER SQ.FT. OF BUILDING AREA****NONRESIDENTIAL NEXUS STUDY****THOUSAND OAKS, CALIFORNIA**

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	Number of Housing Units per Square Foot of Building Area <sup>(1)</sup>				
	Retail / Commercial	Office	Industrial	Research and Development	Hotel / Lodging
Up to 30% Median Income	0.00009790	0.00002313	0.00001372	0.00000408	0.00003121
30% to 50% Median Income	0.00033339	0.00022311	0.00010392	0.00004733	0.00012865
50% to 80% Median Income	0.00022200	0.00035949	0.00012687	0.00015138	0.00009935
80% to 120% Median Income	0.00007655	0.00030619	0.00007548	0.00021089	0.00004052
<b>Total</b>	<b>0.00072984</b>	<b>0.00091192</b>	<b>0.00031999</b>	<b>0.00041369</b>	<b>0.00029973</b>

Notes:

<sup>(1)</sup>Calculated by dividing number of household in Table 3 by 100,000 square feet to convert to households per square foot of building.

APPENDIX A - TABLE 5  
TOTAL HOUSING NEXUS COST  
NONRESIDENTIAL NEXUS STUDY  
THOUSAND OAKS, CALIFORNIA

INCOME CATEGORY	Affordability Gap Per Unit <sup>1</sup>	Nexus Cost Per Sq.Ft. of Building Area <sup>2</sup>				
		Retail / Commercial	Office	Industrial	Research and Development	Hotel / Lodging
Up to 30% Median Income	\$314,300	\$30.80	\$7.30	\$4.30	\$1.30	\$9.80
30% to 50% Median Income	\$233,100	\$77.70	\$52.00	\$24.20	\$11.00	\$30.00
50% to 80% Median Income	\$183,700	\$40.80	\$66.00	\$23.30	\$27.80	\$18.30
80% to 120% Median Income	\$119,900	\$9.20	\$36.70	\$9.10	\$25.30	\$4.90
<b>Total Mitigation Cost / Maximum Supported Fee</b>		<b>\$158.50</b>	<b>\$162.00</b>	<b>\$60.90</b>	<b>\$65.40</b>	<b>\$63.00</b>

Notes:

<sup>1</sup> See Appendix H for supporting analysis.

<sup>2</sup> Calculated by multiplying housing demand factors from Table 4 by the affordability gap per unit estimated in Appendix H.

**APPENDICES B - G**

**OCCUPATION AND COMPENSATION TABLES**

**NONRESIDENTIAL NEXUS STUDY**

**THOUSAND OAKS, CALIFORNIA**

APPENDIX B - TABLE 1  
ESTIMATED WORKER OCCUPATION DISTRIBUTION, 2021  
RETAIL/COMMERCIAL WORKERS  
NONRESIDENTIAL NEXUS STUDY  
THOUSAND OAKS, CALIFORNIA

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Worker Occupation Distribution	
Retail	
Major Occupations (2% or more)	
Management Occupations	3.8%
Food Preparation and Serving Related Occupations	37.6%
Personal Care and Service Occupations	4.4%
Sales and Related Occupations	28.1%
Office and Administrative Support Occupations	5.4%
Installation, Maintenance, and Repair Occupations	3.1%
Transportation and Material Moving Occupations	8.9%
All Other Worker Occupations - Retail	<u>8.6%</u>
TOTAL	100.0%



**APPENDIX B - TABLE 2**  
**AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022**  
**RETAIL/COMMERCIAL WORKER OCCUPATIONS**  
**NONRESIDENTIAL NEXUS STUDY**  
**THOUSAND OAKS, CALIFORNIA**

Occupation <sup>3</sup>	2022 Avg. Worker Compensation <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation Group <sup>2</sup>	% of Total Retail Workers
		One Worker	Two Workers	Three+ Workers		
<b>Page 1 of 2</b>						
<i>Management Occupations</i>						
General and Operations Managers	\$120,000	\$129,000	\$193,000	\$208,000	60.3%	2.3%
Sales Managers	\$127,600	\$135,000	\$193,000	\$203,000	8.3%	0.3%
Financial Managers	\$152,800	\$162,000	\$211,000	\$224,000	2.2%	0.1%
Food Service Managers	\$69,500	\$77,000	\$132,000	\$149,000	18.5%	0.7%
Other Management Occupations	<u>\$111,100</u>	<u>\$120,000</u>	<u>\$178,000</u>	<u>\$193,000</u>	<u>10.7%</u>	<u>0.4%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$111,100</b>	<b>\$120,000</b>	<b>\$181,000</b>	<b>\$195,000</b>	<b>100.0%</b>	<b>3.8%</b>
<i>Food Preparation and Serving Related Occupations</i>						
First-Line Supervisors of Food Preparation and Serving Workers	\$43,200	\$51,000	\$97,000	\$119,000	9.5%	3.6%
Cooks, Fast Food	\$33,500	\$43,000	\$85,000	\$109,000	8.1%	3.1%
Cooks, Restaurant	\$38,300	\$49,000	\$97,000	\$124,000	11.8%	4.4%
Food Preparation Workers	\$36,100	\$46,000	\$91,000	\$117,000	6.5%	2.4%
Bartenders	\$37,600	\$48,000	\$95,000	\$122,000	3.3%	1.3%
Fast Food and Counter Workers	\$33,700	\$43,000	\$85,000	\$109,000	30.0%	11.3%
Waiters and Waitresses	\$36,700	\$47,000	\$93,000	\$119,000	17.7%	6.6%
Dining Room and Cafeteria Attendants and Bartender Helpers	\$33,200	\$42,000	\$84,000	\$108,000	2.6%	1.0%
Dishwashers	\$33,100	\$42,000	\$84,000	\$107,000	3.5%	1.3%
Hosts and Hostesses, Restaurant, Lounge, and Coffee Shop	\$33,600	\$43,000	\$85,000	\$109,000	3.2%	1.2%
Other Food Preparation and Serving Related Occupations	<u>\$36,000</u>	<u>\$46,000</u>	<u>\$91,000</u>	<u>\$117,000</u>	<u>3.8%</u>	<u>1.4%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$36,000</b>	<b>\$46,000</b>	<b>\$90,000</b>	<b>\$115,000</b>	<b>100.0%</b>	<b>37.6%</b>
<i>Personal Care and Service Occupations</i>						
Supervisors of Entertainment and Rec Workers	\$54,300	\$62,000	\$112,000	\$135,000	3.2%	0.1%
First-Line Supervisors of Personal Service Workers	\$45,100	\$54,000	\$101,000	\$124,000	3.7%	0.2%
Animal Caretakers	\$34,900	\$44,000	\$88,000	\$113,000	8.9%	0.4%
Ushers, Lobby Attendants, and Ticket Takers	\$32,600	\$42,000	\$82,000	\$106,000	3.0%	0.1%
Amusement and Recreation Attendants	\$32,300	\$41,000	\$82,000	\$105,000	16.7%	0.7%
Hairdressers, Hairstylists, and Cosmetologists	\$38,600	\$49,000	\$98,000	\$125,000	19.3%	0.9%
Manicurists and Pedicurists	\$34,100	\$43,000	\$86,000	\$111,000	8.5%	0.4%
Skincare Specialists	\$47,400	\$56,000	\$106,000	\$131,000	2.8%	0.1%
Childcare Workers	\$36,000	\$46,000	\$91,000	\$117,000	2.5%	0.1%
Exercise Trainers and Group Fitness Instructors	\$54,200	\$62,000	\$112,000	\$134,000	19.1%	0.8%
Recreation Workers	\$35,800	\$46,000	\$90,000	\$116,000	3.3%	0.1%
Other Personal Care and Service Occupations	<u>\$40,600</u>	<u>\$48,000</u>	<u>\$91,000</u>	<u>\$112,000</u>	<u>8.9%</u>	<u>0.4%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$40,600</b>	<b>\$50,000</b>	<b>\$95,000</b>	<b>\$119,000</b>	<b>100.0%</b>	<b>4.4%</b>
<i>Sales and Related Occupations</i>						
First-Line Supervisors of Retail Sales Workers	\$49,300	\$59,000	\$110,000	\$136,000	12.3%	3.4%
Cashiers	\$33,000	\$42,000	\$83,000	\$107,000	33.0%	9.3%
Counter and Rental Clerks	\$40,900	\$49,000	\$92,000	\$113,000	2.3%	0.6%
Parts Salespersons	\$41,100	\$49,000	\$92,000	\$113,000	2.2%	0.6%
Retail Salespersons	\$36,600	\$47,000	\$92,000	\$119,000	44.6%	12.5%
Sales Representatives of Svcs, (Exc. Advert., Ins. , Fin. Services, Travel)	\$69,700	\$77,000	\$132,000	\$150,000	2.7%	0.7%
Other Sales and Related Occupations	<u>\$38,100</u>	<u>\$49,000</u>	<u>\$96,000</u>	<u>\$124,000</u>	<u>3.0%</u>	<u>0.8%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$38,100</b>	<b>\$48,000</b>	<b>\$92,000</b>	<b>\$118,000</b>	<b>100.0%</b>	<b>28.1%</b>

**APPENDIX B - TABLE 2**  
**AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022**  
**RETAIL/COMMERCIAL WORKER OCCUPATIONS**  
**NONRESIDENTIAL NEXUS STUDY**  
**THOUSAND OAKS, CALIFORNIA**

Occupation <sup>3</sup>	2022 Avg. Worker Compensation <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation Group <sup>2</sup>	% of Total Retail Workers
		One Worker	Two Workers	Three+ Workers		
<i>Office and Administrative Support Occupations</i>						
First-Line Supervisors of Office and Admin Support Workers	\$68,800	\$76,000	\$131,000	\$148,000	8.0%	0.4%
Bookkeeping, Accounting, and Auditing Clerks	\$51,800	\$60,000	\$107,000	\$129,000	11.1%	0.6%
Customer Service Representatives	\$43,700	\$52,000	\$98,000	\$120,000	28.8%	1.6%
Receptionists and Information Clerks	\$38,000	\$48,000	\$96,000	\$123,000	11.1%	0.6%
Shipping, Receiving, and Inventory Clerks	\$41,600	\$50,000	\$93,000	\$115,000	10.0%	0.5%
Secretaries and Admin Assistants, Except Legal, Medical	\$48,300	\$58,000	\$108,000	\$133,000	5.8%	0.3%
Office Clerks, General	\$45,100	\$54,000	\$101,000	\$124,000	14.8%	0.8%
Other Office and Administrative Support Occupations	<u>\$46,500</u>	<u>\$55,000</u>	<u>\$104,000</u>	<u>\$128,000</u>	<u>10.3%</u>	<u>0.6%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$46,500</b>	<b>\$55,000</b>	<b>\$103,000</b>	<b>\$125,000</b>	<b>100.0%</b>	<b>5.4%</b>
<i>Installation, Maintenance, and Repair Occupations</i>						
First-Line Supervisors of Mechanics, Installers, and Repairers	\$83,100	\$92,000	\$145,000	\$155,000	8.3%	0.3%
Computer, Automated Teller, and Office Machine Repairers	\$42,100	\$50,000	\$94,000	\$116,000	4.2%	0.1%
Automotive Body and Related Repairers	\$62,100	\$69,000	\$118,000	\$133,000	3.6%	0.1%
Automotive Service Technicians and Mechanics	\$56,000	\$64,000	\$115,000	\$139,000	37.5%	1.2%
Mobile Heavy Equipment Mechanics, Except Engines	\$69,400	\$77,000	\$132,000	\$149,000	2.4%	0.1%
Outdoor Power Equipment and Other Small Engine Mechanics	\$45,200	\$54,000	\$101,000	\$124,000	2.9%	0.1%
Tire Repairers and Changers	\$38,400	\$49,000	\$97,000	\$125,000	6.8%	0.2%
Maintenance and Repair Workers, General	\$49,900	\$59,000	\$112,000	\$137,000	13.0%	0.4%
Installation, Maintenance, and Repair Workers, All Other	\$46,100	\$55,000	\$103,000	\$127,000	3.8%	0.1%
Other Installation, Maintenance, and Repair Occupations	<u>\$55,400</u>	<u>\$64,000</u>	<u>\$114,000</u>	<u>\$137,000</u>	<u>17.4%</u>	<u>0.5%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$55,400</b>	<b>\$64,000</b>	<b>\$114,000</b>	<b>\$137,000</b>	<b>100.0%</b>	<b>3.1%</b>
<i>Transportation and Material Moving Occupations</i>						
Supervisors of Transp. and Material Moving Wkrs, (Exc. Air Cargo Sups)	\$59,900	\$69,000	\$123,000	\$149,000	4.2%	0.4%
Driver/Sales Workers	\$38,200	\$49,000	\$97,000	\$124,000	12.9%	1.1%
Light Truck Drivers	\$46,100	\$55,000	\$103,000	\$127,000	7.8%	0.7%
Cleaners of Vehicles and Equipment	\$34,500	\$44,000	\$87,000	\$112,000	4.7%	0.4%
Laborers and Freight, Stock, and Material Movers, Hand	\$37,700	\$48,000	\$95,000	\$122,000	8.9%	0.8%
Packers and Packagers, Hand	\$33,900	\$43,000	\$86,000	\$110,000	4.5%	0.4%
Stockers and Order Fillers	\$37,200	\$47,000	\$94,000	\$121,000	46.8%	4.2%
Other Transportation and Material Moving Occupations	<u>\$38,900</u>	<u>\$50,000</u>	<u>\$98,000</u>	<u>\$126,000</u>	<u>10.2%</u>	<u>0.9%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$38,900</b>	<b>\$49,000</b>	<b>\$96,000</b>	<b>\$123,000</b>	<b>100.0%</b>	<b>8.9%</b>

91.4%

<sup>1</sup> The methodology utilized by the California Employment Development Department (EDD) assumes hourly paid employees are employed full-time. EDD data is adjusted by KMA to reflect the State minimum wage. Annual compensation is calculated by EDD by multiplying hourly wages by 40 hours per work week by 52 weeks.

<sup>2</sup> Occupation percentages are based on the 2021 National Industry - Specific Occupational Employment Survey compiled by the Bureau of Labor Statistics. Wages are based on Occupational Employment Survey data applicable to Ventura County as of 2021 and are adjusted by EDD to the first quarter of 2022.

<sup>3</sup> Including occupations representing 2% or more of the major occupation group.

<sup>4</sup> Household income estimated based average worker compensation and ratios between employee income and household income identified in Appendix G - Table 1.

APPENDIX C - TABLE 1  
ESTIMATED WORKER OCCUPATION DISTRIBUTION, 2021  
OFFICE WORKERS  
NONRESIDENTIAL NEXUS STUDY  
THOUSAND OAKS, CALIFORNIA

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Worker Occupation Distribution Office	
<b>Major Occupations (2% or more)</b>	
Management Occupations	10.8%
Business and Financial Operations Occupations	15.8%
Computer and Mathematical Occupations	8.6%
Architecture and Engineering Occupations	4.9%
Legal Occupations	2.4%
Healthcare Practitioners and Technical Occupations	9.5%
Healthcare Support Occupations	5.2%
Sales and Related Occupations	6.6%
Office and Administrative Support Occupations	24.5%
Installation, Maintenance, and Repair Occupations	2.5%
All Other Worker Occupations - Office	<u>9.4%</u>
<b>TOTAL</b>	100.0%

**APPENDIX C - TABLE 2**  
**AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022**  
**OFFICE WORKER OCCUPATIONS**  
**NONRESIDENTIAL NEXUS STUDY**  
**THOUSAND OAKS, CALIFORNIA**

Occupation <sup>3</sup>	2022 Avg. Worker <u>Compensation</u> <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation <u>Group</u> <sup>2</sup>	% of Total Office <u>Workers</u>
		<u>One Worker</u>	<u>Two Workers</u>	<u>Three+ Workers</u>		
<b>Page 1 of 4</b>						
<i>Management Occupations</i>						
Chief Executives	\$217,200	\$230,000	\$300,000	\$318,000	2.8%	0.3%
General and Operations Managers	\$120,000	\$129,000	\$193,000	\$208,000	28.6%	3.1%
Marketing Managers	\$154,100	\$163,000	\$213,000	\$226,000	5.4%	0.6%
Sales Managers	\$127,600	\$135,000	\$193,000	\$203,000	5.0%	0.5%
Administrative Services Managers	\$110,600	\$119,000	\$178,000	\$192,000	2.7%	0.3%
Computer and Information Systems Managers	\$171,000	\$181,000	\$236,000	\$250,000	9.0%	1.0%
Financial Managers	\$152,800	\$162,000	\$211,000	\$224,000	14.1%	1.5%
Human Resources Managers	\$149,400	\$159,000	\$225,000	\$237,000	2.7%	0.3%
Architectural and Engineering Managers	\$174,200	\$184,000	\$241,000	\$255,000	3.7%	0.4%
Medical and Health Services Managers	\$131,600	\$140,000	\$199,000	\$209,000	4.4%	0.5%
Property, Real Estate, and Community Association Managers	\$65,600	\$73,000	\$125,000	\$141,000	5.8%	0.6%
Managers, All Other	\$151,700	\$160,000	\$210,000	\$222,000	6.1%	0.7%
Other Management Occupations	<u>\$137,600</u>	<u>\$146,000</u>	<u>\$208,000</u>	<u>\$218,000</u>	<u>9.8%</u>	<u>1.1%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$137,600</b>	<b>\$147,000</b>	<b>\$204,000</b>	<b>\$218,000</b>	<b>100.0%</b>	<b>10.8%</b>
<i>Business and Financial Operations Occupations</i>						
Buyers and Purchasing Agents	\$78,400	\$87,000	\$149,000	\$168,000	2.6%	0.4%
Claims Adjusters, Examiners, and Investigators	\$77,900	\$86,000	\$148,000	\$167,000	3.0%	0.5%
Compliance Officers	\$82,800	\$92,000	\$145,000	\$155,000	2.5%	0.4%
Human Resources Specialists	\$83,400	\$92,000	\$146,000	\$156,000	5.7%	0.9%
Project Management Specialists	\$98,600	\$109,000	\$172,000	\$184,000	7.9%	1.3%
Management Analysts	\$98,400	\$109,000	\$172,000	\$184,000	10.0%	1.6%
Training and Development Specialists	\$74,300	\$82,000	\$141,000	\$159,000	2.7%	0.4%
Market Research Analysts and Marketing Specialists	\$76,500	\$85,000	\$145,000	\$164,000	9.1%	1.4%
Business Operations Specialists, All Other	\$82,800	\$92,000	\$145,000	\$155,000	7.9%	1.3%
Accountants and Auditors	\$89,100	\$99,000	\$156,000	\$167,000	16.4%	2.6%
Financial and Investment Analysts	\$100,600	\$108,000	\$162,000	\$175,000	4.0%	0.6%
Personal Financial Advisors	\$114,800	\$124,000	\$184,000	\$199,000	2.5%	0.4%
Loan Officers	\$72,100	\$80,000	\$137,000	\$155,000	10.2%	1.6%
Other Business and Financial Operations Occupations	<u>\$86,600</u>	<u>\$96,000</u>	<u>\$151,000</u>	<u>\$162,000</u>	<u>15.6%</u>	<u>2.5%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$86,600</b>	<b>\$96,000</b>	<b>\$154,000</b>	<b>\$167,000</b>	<b>100.0%</b>	<b>15.8%</b>

APPENDIX C - TABLE 2

AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022

OFFICE WORKER OCCUPATIONS

NONRESIDENTIAL NEXUS STUDY

THOUSAND OAKS, CALIFORNIA

Occupation <sup>3</sup>	2022 Avg. Worker Compensation <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation Group <sup>2</sup>	% of Total Office Workers
		One Worker	Two Workers	Three+ Workers		
<i>Computer and Mathematical Occupations</i>						
Computer Systems Analysts	\$121,300	\$131,000	\$195,000	\$211,000	11.9%	1.0%
Information Security Analysts	\$114,100	\$123,000	\$183,000	\$198,000	4.3%	0.4%
Computer Network Support Specialists	\$74,700	\$83,000	\$142,000	\$160,000	3.5%	0.3%
Computer User Support Specialists	\$64,400	\$71,000	\$122,000	\$138,000	11.6%	1.0%
Computer Network Architects	\$116,900	\$126,000	\$188,000	\$203,000	4.2%	0.4%
Network and Computer Systems Administrators	\$96,800	\$107,000	\$169,000	\$181,000	6.5%	0.6%
Computer Programmers	\$91,600	\$101,000	\$160,000	\$171,000	3.0%	0.3%
Software Developers	\$129,000	\$137,000	\$195,000	\$205,000	31.0%	2.7%
Software Quality Assurance Analysts and Testers	\$105,900	\$114,000	\$170,000	\$184,000	4.3%	0.4%
Computer Occupations, All Other	\$101,300	\$109,000	\$163,000	\$176,000	6.2%	0.5%
Operations Research Analysts	\$88,400	\$98,000	\$155,000	\$165,000	2.5%	0.2%
Data Scientists	\$112,200	\$121,000	\$180,000	\$195,000	3.0%	0.3%
Other Computer and Mathematical Occupations	<u>\$108,400</u>	<u>\$117,000</u>	<u>\$174,000</u>	<u>\$188,000</u>	<u>8.0%</u>	<u>0.7%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$108,400</b>	<b>\$117,000</b>	<b>\$175,000</b>	<b>\$188,000</b>	<b>100.0%</b>	<b>8.6%</b>
<i>Architecture and Engineering Occupations</i>						
Architects, Except Landscape and Naval	\$90,000	\$100,000	\$157,000	\$168,000	10.0%	0.5%
Surveyors	\$93,500	\$104,000	\$163,000	\$175,000	4.0%	0.2%
Civil Engineers	\$108,300	\$117,000	\$174,000	\$188,000	19.1%	0.9%
Computer Hardware Engineers	\$117,400	\$127,000	\$188,000	\$204,000	2.0%	0.1%
Electrical Engineers	\$118,300	\$128,000	\$190,000	\$205,000	6.7%	0.3%
Electronics Engineers, Except Computer	\$126,600	\$134,000	\$191,000	\$201,000	3.5%	0.2%
Environmental Engineers	\$115,700	\$125,000	\$186,000	\$201,000	2.2%	0.1%
Industrial Engineers	\$102,500	\$111,000	\$165,000	\$178,000	4.5%	0.2%
Mechanical Engineers	\$102,300	\$110,000	\$164,000	\$178,000	8.8%	0.4%
Engineers, All Other	\$107,200	\$116,000	\$172,000	\$186,000	4.3%	0.2%
Architectural and Civil Drafters	\$63,200	\$70,000	\$120,000	\$136,000	8.3%	0.4%
Civil Engineering Technologists and Technicians	\$72,600	\$81,000	\$138,000	\$156,000	3.2%	0.2%
Electrical and Electronic Engineering Technologists	\$89,700	\$99,000	\$157,000	\$168,000	2.3%	0.1%
Eng. Technologists and Technicians, (Exc. Drafters, All Other)	\$84,200	\$93,000	\$147,000	\$157,000	2.1%	0.1%
Surveying and Mapping Technicians	\$71,000	\$79,000	\$135,000	\$152,000	4.5%	0.2%
Other Architecture and Engineering Occupations	<u>\$97,700</u>	<u>\$108,000</u>	<u>\$171,000</u>	<u>\$183,000</u>	<u>14.5%</u>	<u>0.7%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$97,700</b>	<b>\$107,000</b>	<b>\$164,000</b>	<b>\$177,000</b>	<b>100.0%</b>	<b>4.9%</b>

**APPENDIX C - TABLE 2**  
**AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022**  
**OFFICE WORKER OCCUPATIONS**  
**NONRESIDENTIAL NEXUS STUDY**  
**THOUSAND OAKS, CALIFORNIA**

Occupation <sup>3</sup>	2022 Avg. Worker Compensation <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation Group <sup>2</sup>	% of Total Office Workers
		One Worker	Two Workers	Three+ Workers		
<i>Legal Occupations</i>						
Lawyers	\$169,400	\$179,000	\$234,000	\$248,000	59.3%	1.4%
Paralegals and Legal Assistants	\$62,000	\$69,000	\$118,000	\$133,000	33.4%	0.8%
Title Examiners, Abstractors, and Searchers	\$65,800	\$73,000	\$125,000	\$141,000	4.6%	0.1%
Legal Support Workers, All Other	\$43,600	\$52,000	\$98,000	\$120,000	2.1%	0.0%
Other Legal Occupations	<u>\$125,900</u>	<u>\$134,000</u>	<u>\$190,000</u>	<u>\$200,000</u>	<u>0.6%</u>	<u>0.0%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$125,900</b>	<b>\$134,000</b>	<b>\$187,000</b>	<b>\$202,000</b>	<b>100.0%</b>	<b>2.4%</b>
<i>Healthcare Practitioners and Technical Occupations</i>						
Chiropractors	\$78,900	\$88,000	\$150,000	\$169,000	2.0%	0.2%
Dentists, General	\$129,900	\$138,000	\$196,000	\$206,000	5.3%	0.5%
Physician Assistants	\$144,900	\$154,000	\$219,000	\$230,000	2.8%	0.3%
Occupational Therapists	\$107,600	\$116,000	\$173,000	\$187,000	2.2%	0.2%
Physical Therapists	\$106,300	\$115,000	\$171,000	\$184,000	5.5%	0.5%
Speech-Language Pathologists	\$100,600	\$108,000	\$162,000	\$175,000	2.2%	0.2%
Veterinarians	\$134,700	\$143,000	\$203,000	\$214,000	3.7%	0.3%
Registered Nurses	\$118,700	\$128,000	\$191,000	\$206,000	11.1%	1.0%
Nurse Practitioners	\$136,900	\$145,000	\$207,000	\$217,000	4.9%	0.5%
Family Medicine Physicians	\$247,700	\$262,000	\$342,000	\$363,000	2.8%	0.3%
Physicians, All Other	\$222,100	\$235,000	\$307,000	\$325,000	4.1%	0.4%
Dental Hygienists	\$115,200	\$124,000	\$185,000	\$200,000	10.6%	1.0%
Veterinary Technologists and Technicians	\$45,400	\$54,000	\$102,000	\$125,000	5.6%	0.5%
Ophthalmic Medical Technicians	\$44,000	\$52,000	\$99,000	\$121,000	2.6%	0.2%
Licensed Practical and Licensed Vocational Nurses	\$64,900	\$72,000	\$123,000	\$139,000	3.6%	0.3%
Medical Records Specialists	\$57,400	\$66,000	\$118,000	\$142,000	3.3%	0.3%
Opticians, Dispensing	\$52,400	\$60,000	\$108,000	\$130,000	2.1%	0.2%
Other Healthcare Practitioners and Technical Occupations	<u>\$114,200</u>	<u>\$123,000</u>	<u>\$183,000</u>	<u>\$198,000</u>	<u>25.7%</u>	<u>2.4%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$114,200</b>	<b>\$123,000</b>	<b>\$183,000</b>	<b>\$198,000</b>	<b>100.0%</b>	<b>9.5%</b>
<i>Healthcare Support Occupations</i>						
Home Health and Personal Care Aides	\$33,900	\$43,000	\$86,000	\$110,000	2.1%	0.1%
Occupational Therapy Assistants	\$80,600	\$89,000	\$141,000	\$151,000	2.1%	0.1%
Physical Therapist Assistants	\$70,700	\$78,000	\$134,000	\$152,000	4.9%	0.3%
Physical Therapist Aides	\$34,800	\$44,000	\$88,000	\$113,000	3.1%	0.2%
Massage Therapists	\$54,700	\$63,000	\$113,000	\$136,000	3.1%	0.2%
Dental Assistants	\$46,200	\$55,000	\$104,000	\$127,000	31.4%	1.6%
Medical Assistants	\$44,600	\$53,000	\$100,000	\$123,000	36.5%	1.9%
Medical Transcriptionists	\$41,200	\$49,000	\$92,000	\$113,000	2.4%	0.1%
Veterinary Assistants and Laboratory Animal Caretakers	\$38,500	\$49,000	\$97,000	\$125,000	8.5%	0.4%
Other Healthcare Support Occupations	<u>\$46,400</u>	<u>\$55,000</u>	<u>\$104,000</u>	<u>\$128,000</u>	<u>6.0%</u>	<u>0.3%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$46,400</b>	<b>\$55,000</b>	<b>\$103,000</b>	<b>\$126,000</b>	<b>100.0%</b>	<b>5.2%</b>

**APPENDIX C - TABLE 2**  
**AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022**  
**OFFICE WORKER OCCUPATIONS**  
**NONRESIDENTIAL NEXUS STUDY**  
**THOUSAND OAKS, CALIFORNIA**

Occupation <sup>3</sup>	2022 Avg. Worker Compensation <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation Group <sup>2</sup>	% of Total Office Workers
		One Worker	Two Workers	Three+ Workers		
<i>Sales and Related Occupations</i>						
First-Line Supervisors of Non-Retail Sales Workers	\$87,200	\$97,000	\$152,000	\$163,000	4.7%	0.3%
Counter and Rental Clerks	\$40,900	\$49,000	\$92,000	\$113,000	5.4%	0.4%
Retail Salespersons	\$36,600	\$47,000	\$92,000	\$119,000	4.4%	0.3%
Insurance Sales Agents	\$69,200	\$77,000	\$131,000	\$149,000	18.5%	1.2%
Securities, Commodities, Financial Services Sales Agents	\$80,300	\$89,000	\$140,000	\$150,000	17.1%	1.1%
Sales Representatives of Services	\$69,700	\$77,000	\$132,000	\$150,000	21.0%	1.4%
Sales Reps, Wholesale & Manufacturing, Technical	\$106,800	\$115,000	\$171,000	\$185,000	2.2%	0.1%
Sales Reps, Wholesale & Manufacturing, Non-Technical	\$79,100	\$88,000	\$150,000	\$170,000	3.8%	0.2%
Real Estate Brokers	\$99,100	\$110,000	\$173,000	\$185,000	2.1%	0.1%
Real Estate Sales Agents	\$73,100	\$81,000	\$139,000	\$157,000	6.8%	0.4%
Telemarketers	\$36,900	\$47,000	\$93,000	\$120,000	4.1%	0.3%
Sales and Related Workers, All Other	\$55,000	\$63,000	\$113,000	\$136,000	2.4%	0.2%
Other Sales and Related Occupations	<u>\$69,500</u>	<u>\$77,000</u>	<u>\$132,000</u>	<u>\$149,000</u>	<u>7.6%</u>	<u>0.5%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$69,500</b>	<b>\$78,000</b>	<b>\$131,000</b>	<b>\$148,000</b>	<b>100.0%</b>	<b>6.6%</b>
<i>Office and Administrative Support Occupations</i>						
Supervisors of Office and Admin Support Workers	\$68,800	\$76,000	\$131,000	\$148,000	9.1%	2.2%
Bill and Account Collectors	\$47,100	\$56,000	\$106,000	\$130,000	2.5%	0.6%
Billing and Posting Clerks	\$49,100	\$58,000	\$110,000	\$135,000	4.0%	1.0%
Bookkeeping, Accounting, and Auditing Clerks	\$51,800	\$60,000	\$107,000	\$129,000	8.4%	2.1%
Tellers	\$40,500	\$48,000	\$91,000	\$112,000	4.6%	1.1%
Customer Service Representatives	\$43,700	\$52,000	\$98,000	\$120,000	17.0%	4.2%
Loan Interviewers and Clerks	\$49,800	\$59,000	\$112,000	\$137,000	5.1%	1.2%
Receptionists and Information Clerks	\$38,000	\$48,000	\$96,000	\$123,000	9.1%	2.2%
Executive Secretaries and Executive Administrative Assistants	\$76,300	\$85,000	\$145,000	\$164,000	2.5%	0.6%
Medical Secretaries and Administrative Assistants	\$44,300	\$53,000	\$99,000	\$122,000	6.6%	1.6%
Secretaries / Admin Assistants, (Exc. Legal, Medical, Executive)	\$48,300	\$58,000	\$108,000	\$133,000	7.3%	1.8%
Insurance Claims and Policy Processing Clerks	\$47,600	\$57,000	\$107,000	\$131,000	2.2%	0.5%
Office Clerks, General	\$45,100	\$54,000	\$101,000	\$124,000	10.1%	2.5%
Other Office and Administrative Support Occupations	<u>\$48,600</u>	<u>\$58,000</u>	<u>\$109,000</u>	<u>\$134,000</u>	<u>11.5%</u>	<u>2.8%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$48,600</b>	<b>\$57,000</b>	<b>\$106,000</b>	<b>\$129,000</b>	<b>100.0%</b>	<b>24.5%</b>
<i>Installation, Maintenance, and Repair Occupations</i>						
First-Line Supervisors of Mechanics, Installers, and Repairers	\$83,100	\$92,000	\$145,000	\$155,000	10.2%	0.3%
Telecom Equipment Installers/Repairers, Except Line Installers	\$66,100	\$73,000	\$126,000	\$142,000	16.8%	0.4%
Telecommunications Line Installers and Repairers	\$81,800	\$91,000	\$143,000	\$153,000	8.6%	0.2%
Maintenance and Repair Workers, General	\$49,900	\$59,000	\$112,000	\$137,000	50.2%	1.2%
Other Installation, Maintenance, and Repair Occupations	<u>\$60,200</u>	<u>\$67,000</u>	<u>\$114,000</u>	<u>\$129,000</u>	<u>14.1%</u>	<u>0.3%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$60,200</b>	<b>\$69,000</b>	<b>\$121,000</b>	<b>\$140,000</b>	<b>100.0%</b>	<b>2.5%</b>

90.6%

<sup>1</sup> The methodology utilized by the California Employment Development Department (EDD) assumes hourly paid employees are employed full-time. EDD data is adjusted by KMA to reflect the State minimum wage. Annual compensation is calculated by EDD by multiplying hourly wages by 40 hours per work week by 52 weeks.

<sup>2</sup> Occupation percentages are based on the 2021 National Industry - Specific Occupational Employment Survey compiled by the Bureau of Labor Statistics. Wages are based on Occupational Employment Survey data applicable to Ventura County as of 2021 and are adjusted by EDD to the first quarter of 2022.

<sup>3</sup> Including occupations representing 2% or more of the major occupation group.

<sup>4</sup> Household income estimated based average worker compensation and ratios between employee income and household income identified in Appendix G - Table 1.

APPENDIX D - TABLE 1  
ESTIMATED WORKER OCCUPATION DISTRIBUTION, 2021  
INDUSTRIAL WORKERS  
NONRESIDENTIAL NEXUS STUDY  
THOUSAND OAKS, CALIFORNIA

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Worker Occupation Distribution Industrial	
<b>Major Occupations (2% or more)</b>	
Management Occupations	7.5%
Business and Financial Operations Occupations	5.2%
Computer and Mathematical Occupations	3.2%
Architecture and Engineering Occupations	6.9%
Sales and Related Occupations	7.5%
Office and Administrative Support Occupations	10.9%
Installation, Maintenance, and Repair Occupations	9.1%
Production Occupations	33.5%
Transportation and Material Moving Occupations	12.9%
All Other Worker Occupations - Industrial	<u>3.3%</u>
<b>TOTAL</b>	100.0%



**APPENDIX D - TABLE 2**  
**AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022**  
**INDUSTRIAL WORKER OCCUPATIONS**  
**NONRESIDENTIAL NEXUS STUDY**  
**THOUSAND OAKS, CALIFORNIA**

Occupation <sup>3</sup>	2022 Avg. Worker Compensation <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation Group <sup>2</sup>	% of Total Industrial Workers
		One Worker	Two Workers	Three+ Workers		
<b>Page 1 of 3</b>						
<i>Management Occupations</i>						
General and Operations Managers	\$120,000	\$129,000	\$193,000	\$208,000	41.1%	3.1%
Marketing Managers	\$154,100	\$163,000	\$213,000	\$226,000	3.1%	0.2%
Sales Managers	\$127,600	\$135,000	\$193,000	\$203,000	8.4%	0.6%
Computer and Information Systems Managers	\$171,000	\$181,000	\$236,000	\$250,000	4.6%	0.3%
Financial Managers	\$152,800	\$162,000	\$211,000	\$224,000	5.4%	0.4%
Industrial Production Managers	\$124,100	\$134,000	\$199,000	\$215,000	12.3%	0.9%
Purchasing Managers	\$137,000	\$145,000	\$207,000	\$217,000	2.1%	0.2%
Transportation, Storage, and Distribution Managers	\$111,000	\$120,000	\$178,000	\$193,000	2.7%	0.2%
Architectural and Engineering Managers	\$174,200	\$184,000	\$241,000	\$255,000	8.4%	0.6%
Managers, All Other	\$151,700	\$160,000	\$210,000	\$222,000	4.0%	0.3%
Other Management Occupations	<u>\$133,300</u>	<u>\$142,000</u>	<u>\$201,000</u>	<u>\$212,000</u>	<u>7.9%</u>	<u>0.6%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$133,300</b>	<b>\$142,000</b>	<b>\$203,000</b>	<b>\$216,000</b>	<b>100.0%</b>	<b>7.5%</b>
<i>Business and Financial Operations Occupations</i>						
Buyers and Purchasing Agents	\$78,400	\$87,000	\$149,000	\$168,000	19.3%	1.0%
Compliance Officers	\$82,800	\$92,000	\$145,000	\$155,000	2.8%	0.1%
Cost Estimators	\$80,200	\$89,000	\$140,000	\$150,000	6.7%	0.4%
Human Resources Specialists	\$83,400	\$92,000	\$146,000	\$156,000	8.2%	0.4%
Logisticians	\$95,100	\$105,000	\$166,000	\$178,000	6.3%	0.3%
Project Management Specialists	\$98,600	\$109,000	\$172,000	\$184,000	10.4%	0.5%
Management Analysts	\$98,400	\$109,000	\$172,000	\$184,000	3.2%	0.2%
Training and Development Specialists	\$74,300	\$82,000	\$141,000	\$159,000	3.7%	0.2%
Market Research Analysts and Marketing Specialists	\$76,500	\$85,000	\$145,000	\$164,000	9.2%	0.5%
Business Operations Specialists, All Other	\$82,800	\$92,000	\$145,000	\$155,000	8.4%	0.4%
Accountants and Auditors	\$89,100	\$99,000	\$156,000	\$167,000	16.4%	0.9%
Financial and Investment Analysts	\$100,600	\$108,000	\$162,000	\$175,000	2.9%	0.2%
Other Business and Financial Operations Occupations	<u>\$85,500</u>	<u>\$95,000</u>	<u>\$149,000</u>	<u>\$160,000</u>	<u>2.5%</u>	<u>0.1%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$85,500</b>	<b>\$95,000</b>	<b>\$153,000</b>	<b>\$166,000</b>	<b>100.0%</b>	<b>5.2%</b>
<i>Computer and Mathematical Occupations</i>						
Computer Systems Analysts	\$121,300	\$131,000	\$195,000	\$211,000	7.7%	0.2%
Computer Network Support Specialists	\$74,700	\$83,000	\$142,000	\$160,000	3.1%	0.1%
Computer User Support Specialists	\$64,400	\$71,000	\$122,000	\$138,000	12.5%	0.4%
Computer Network Architects	\$116,900	\$126,000	\$188,000	\$203,000	2.7%	0.1%
Network and Computer Systems Administrators	\$96,800	\$107,000	\$169,000	\$181,000	6.7%	0.2%
Computer Programmers	\$91,600	\$101,000	\$160,000	\$171,000	4.2%	0.1%
Software Developers	\$129,000	\$137,000	\$195,000	\$205,000	41.9%	1.4%
Software Quality Assurance Analysts and Testers	\$105,900	\$114,000	\$170,000	\$184,000	5.1%	0.2%
Computer Occupations, All Other	\$101,300	\$109,000	\$163,000	\$176,000	5.6%	0.2%
Other Computer and Mathematical Occupations	<u>\$109,900</u>	<u>\$118,000</u>	<u>\$176,000</u>	<u>\$191,000</u>	<u>10.6%</u>	<u>0.3%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$109,900</b>	<b>\$118,000</b>	<b>\$176,000</b>	<b>\$188,000</b>	<b>100.0%</b>	<b>3.2%</b>

**APPENDIX D - TABLE 2**  
**AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022**  
**INDUSTRIAL WORKER OCCUPATIONS**  
**NONRESIDENTIAL NEXUS STUDY**  
**THOUSAND OAKS, CALIFORNIA**

Occupation <sup>3</sup>	2022 Avg. Worker Compensation <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation Group <sup>2</sup>	% of Total Industrial Workers
		One Worker	Two Workers	Three+ Workers		
<i>Page 2 of 3</i>						
<i>Architecture and Engineering Occupations</i>						
Aerospace Engineers	\$126,700	\$135,000	\$191,000	\$201,000	2.2%	0.2%
Computer Hardware Engineers	\$117,400	\$127,000	\$188,000	\$204,000	5.5%	0.4%
Electrical Engineers	\$118,300	\$128,000	\$190,000	\$205,000	10.2%	0.7%
Electronics Engineers, Except Computer	\$126,600	\$134,000	\$191,000	\$201,000	7.3%	0.5%
Industrial Engineers	\$102,500	\$111,000	\$165,000	\$178,000	23.1%	1.6%
Mechanical Engineers	\$102,300	\$110,000	\$164,000	\$178,000	16.2%	1.1%
Engineers, All Other	\$107,200	\$116,000	\$172,000	\$186,000	5.2%	0.4%
Mechanical Drafters	\$69,300	\$77,000	\$132,000	\$149,000	2.5%	0.2%
Electrical Engineering Technologists and Technicians	\$89,700	\$99,000	\$157,000	\$168,000	9.0%	0.6%
Industrial Engineering Technologists and Technicians	\$66,600	\$74,000	\$127,000	\$143,000	6.7%	0.5%
Other Architecture and Engineering Occupations	<u>\$103,100</u>	<u>\$111,000</u>	<u>\$166,000</u>	<u>\$179,000</u>	<u>12.2%</u>	<u>0.8%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$103,100</b>	<b>\$112,000</b>	<b>\$168,000</b>	<b>\$181,000</b>	<b>100.0%</b>	<b>6.9%</b>
<i>Sales and Related Occupations</i>						
First-Line Supervisors of Non-Retail Sales Workers	\$87,200	\$97,000	\$152,000	\$163,000	4.7%	0.3%
Cashiers	\$33,000	\$42,000	\$83,000	\$107,000	2.4%	0.2%
Counter and Rental Clerks	\$40,900	\$49,000	\$92,000	\$113,000	4.3%	0.3%
Parts Salespersons	\$41,100	\$49,000	\$92,000	\$113,000	6.0%	0.4%
Retail Salespersons	\$36,600	\$47,000	\$92,000	\$119,000	5.4%	0.4%
Sales Reps of Services	\$69,700	\$77,000	\$132,000	\$150,000	4.3%	0.3%
Sales Reps, Wholesale & Manufacturing, Technical	\$106,800	\$115,000	\$171,000	\$185,000	9.4%	0.7%
Sales Reps, Wholesale and Manufacturing, Other	\$79,100	\$88,000	\$150,000	\$170,000	57.4%	4.3%
Sales Engineers	\$118,900	\$128,000	\$191,000	\$206,000	2.9%	0.2%
Other Sales and Related Occupations	<u>\$75,400</u>	<u>\$84,000</u>	<u>\$143,000</u>	<u>\$162,000</u>	<u>3.3%</u>	<u>0.3%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$75,400</b>	<b>\$84,000</b>	<b>\$142,000</b>	<b>\$161,000</b>	<b>100.0%</b>	<b>7.5%</b>
<i>Office and Administrative Support Occupations</i>						
Supervisors of Office and Administrative Support Workers	\$68,800	\$76,000	\$131,000	\$148,000	7.1%	0.8%
Bookkeeping, Accounting, and Auditing Clerks	\$51,800	\$60,000	\$107,000	\$129,000	11.9%	1.3%
Customer Service Representatives	\$43,700	\$52,000	\$98,000	\$120,000	15.1%	1.6%
Order Clerks	\$43,900	\$52,000	\$98,000	\$121,000	2.4%	0.3%
Production, Planning, and Expediting Clerks	\$55,700	\$64,000	\$115,000	\$138,000	7.5%	0.8%
Shipping, Receiving, and Inventory Clerks	\$41,600	\$50,000	\$93,000	\$115,000	18.0%	2.0%
Secretaries and Admin Assistants, Except Legal, Medical	\$48,300	\$58,000	\$108,000	\$133,000	8.5%	0.9%
Office Clerks, General	\$45,100	\$54,000	\$101,000	\$124,000	17.8%	1.9%
Other Office and Administrative Support Occupations	<u>\$48,100</u>	<u>\$57,000</u>	<u>\$108,000</u>	<u>\$132,000</u>	<u>11.7%</u>	<u>1.3%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$48,100</b>	<b>\$57,000</b>	<b>\$104,000</b>	<b>\$127,000</b>	<b>100.0%</b>	<b>10.9%</b>

APPENDIX D - TABLE 2

AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022

INDUSTRIAL WORKER OCCUPATIONS

NONRESIDENTIAL NEXUS STUDY

THOUSAND OAKS, CALIFORNIA

Occupation <sup>3</sup>	2022 Avg. Worker Compensation <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation Group <sup>2</sup>	% of Total Industrial Workers
		One Worker	Two Workers	Three+ Workers		
<i>Installation, Maintenance, and Repair Occupations</i>						
First-Line Supervisors of Mechanics, Installers, and Repairers	\$83,100	\$92,000	\$145,000	\$155,000	9.0%	0.8%
Computer, Automated Teller, and Office Machine Repairers	\$42,100	\$50,000	\$94,000	\$116,000	2.4%	0.2%
Automotive Body and Related Repairers	\$62,100	\$69,000	\$118,000	\$133,000	9.3%	0.8%
Automotive Service Technicians and Mechanics	\$56,000	\$64,000	\$115,000	\$139,000	21.8%	2.0%
Bus and Truck Mechanics and Diesel Engine Specialists	\$62,900	\$70,000	\$120,000	\$135,000	5.9%	0.5%
Mobile Heavy Equipment Mechanics, Except Engines	\$69,400	\$77,000	\$132,000	\$149,000	2.5%	0.2%
Industrial Machinery Mechanics	\$67,900	\$75,000	\$129,000	\$146,000	13.4%	1.2%
Maintenance and Repair Workers, General	\$49,900	\$59,000	\$112,000	\$137,000	12.0%	1.1%
Installation, Maintenance, and Repair Workers, All Other	\$46,100	\$55,000	\$103,000	\$127,000	3.3%	0.3%
Other Installation, Maintenance, and Repair Occupations	<u>\$61,000</u>	<u>\$68,000</u>	<u>\$116,000</u>	<u>\$131,000</u>	<u>20.3%</u>	<u>1.8%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$61,000</b>	<b>\$69,000</b>	<b>\$120,000</b>	<b>\$138,000</b>	<b>100.0%</b>	<b>9.1%</b>
<i>Production Occupations</i>						
First-Line Supervisors of Production and Operating Workers	\$68,600	\$76,000	\$130,000	\$147,000	7.8%	2.6%
Electrical, Electronic, and Electromechanical Assemblers	\$41,300	\$49,000	\$93,000	\$114,000	9.5%	3.2%
Miscellaneous Assemblers and Fabricators	\$38,300	\$49,000	\$97,000	\$124,000	13.0%	4.4%
Cutting/Punching/Press Machine Setters, Operators/Tenders	\$41,400	\$49,000	\$93,000	\$114,000	2.4%	0.8%
Machinists	\$50,900	\$58,000	\$105,000	\$126,000	8.7%	2.9%
Welders, Cutters, Solderers, and Brazers	\$51,300	\$59,000	\$106,000	\$127,000	3.9%	1.3%
Printing Press Operators	\$44,300	\$53,000	\$99,000	\$122,000	2.3%	0.8%
Chemical Equipment Operators and Tenders	\$48,100	\$57,000	\$108,000	\$132,000	2.4%	0.8%
Inspectors, Testers, Sorters, Samplers, and Weighers	\$47,000	\$56,000	\$105,000	\$129,000	7.2%	2.4%
Packaging and Filling Machine Operators and Tenders	\$36,800	\$47,000	\$93,000	\$119,000	2.6%	0.9%
Coating/Painting/Spraying Machine Setters, Operators/Tenders	\$48,800	\$58,000	\$109,000	\$134,000	2.3%	0.8%
Computer Numerically Controlled Tool Operators	\$50,200	\$58,000	\$103,000	\$125,000	4.4%	1.5%
Other Production Occupations	<u>\$47,400</u>	<u>\$56,000</u>	<u>\$106,000</u>	<u>\$131,000</u>	<u>33.5%</u>	<u>11.2%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$47,400</b>	<b>\$56,000</b>	<b>\$104,000</b>	<b>\$128,000</b>	<b>100.0%</b>	<b>33.5%</b>
<i>Transportation and Material Moving Occupations</i>						
Supervisors of Transportation & Material Moving Workers	\$59,900	\$69,000	\$123,000	\$149,000	5.8%	0.8%
Heavy and Tractor-Trailer Truck Drivers	\$53,800	\$62,000	\$111,000	\$133,000	13.9%	1.8%
Light Truck Drivers	\$46,100	\$55,000	\$103,000	\$127,000	7.7%	1.0%
Automotive and Watercraft Service Attendants	\$34,600	\$44,000	\$87,000	\$112,000	2.2%	0.3%
Industrial Truck and Tractor Operators	\$43,400	\$52,000	\$97,000	\$119,000	9.9%	1.3%
Cleaners of Vehicles and Equipment	\$34,500	\$44,000	\$87,000	\$112,000	10.1%	1.3%
Laborers and Freight, Stock, and Material Movers, Hand	\$37,700	\$48,000	\$95,000	\$122,000	26.1%	3.4%
Packers and Packagers, Hand	\$33,900	\$43,000	\$86,000	\$110,000	5.2%	0.7%
Stockers and Order Fillers	\$37,200	\$47,000	\$94,000	\$121,000	14.8%	1.9%
Other Transportation and Material Moving Occupations	<u>\$42,000</u>	<u>\$50,000</u>	<u>\$94,000</u>	<u>\$116,000</u>	<u>4.3%</u>	<u>0.6%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$42,000</b>	<b>\$51,000</b>	<b>\$98,000</b>	<b>\$123,000</b>	<b>100.0%</b>	<b>12.9%</b>
						96.7%

<sup>1</sup> The methodology utilized by the California Employment Development Department (EDD) assumes hourly paid employees are employed full-time. EDD data is adjusted by KMA to reflect the State minimum wage. Annual compensation is calculated by EDD by multiplying hourly wages by 40 hours per work week by 52 weeks.

<sup>2</sup> Occupation percentages are based on the 2021 National Industry - Specific Occupational Employment Survey compiled by the Bureau of Labor Statistics. Wages are based on Occupational Employment Survey data applicable to Ventura County as of 2021 and are adjusted by EDD to the first quarter of 2022.

<sup>3</sup> Including occupations representing 2% or more of the major occupation group.

<sup>4</sup> Household income estimated based average worker compensation and ratios between employee income and household income identified in Appendix G - Table 1.

APPENDIX E - TABLE 1  
ESTIMATED WORKER OCCUPATION DISTRIBUTION, 2021  
R&D WORKERS  
NONRESIDENTIAL NEXUS STUDY  
THOUSAND OAKS, CALIFORNIA

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Worker Occupation Distribution R&D	
Major Occupations (2% or more)	
Management Occupations	18.4%
Business and Financial Operations Occupations	11.2%
Computer and Mathematical Occupations	15.3%
Architecture and Engineering Occupations	13.6%
Life, Physical, and Social Science Occupations	23.7%
Healthcare Practitioners and Technical Occupations	2.3%
Office and Administrative Support Occupations	6.0%
Production Occupations	2.1%
All Other Worker Occupations - R&D	<u>7.4%</u>
TOTAL	100.0%

APPENDIX E - TABLE 2

AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022

R&D WORKER OCCUPATIONS

NONRESIDENTIAL NEXUS STUDY

THOUSAND OAKS, CALIFORNIA

Occupation <sup>3</sup>	2022 Avg. Worker Compensation <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation Group <sup>2</sup>	% of Total R&D Workers
		One Worker	Two Workers	Three+ Workers		
<b>Page 1 of 3</b>						
<i>Management Occupations</i>						
General and Operations Managers	\$120,000	\$129,000	\$193,000	\$208,000	19.0%	3.5%
Marketing Managers	\$154,100	\$163,000	\$213,000	\$226,000	4.6%	0.9%
Sales Managers	\$127,600	\$135,000	\$193,000	\$203,000	3.1%	0.6%
Administrative Services Managers	\$110,600	\$119,000	\$178,000	\$192,000	2.4%	0.4%
Computer and Information Systems Managers	\$171,000	\$181,000	\$236,000	\$250,000	9.8%	1.8%
Financial Managers	\$152,800	\$162,000	\$211,000	\$224,000	5.4%	1.0%
Industrial Production Managers	\$124,100	\$134,000	\$199,000	\$215,000	3.7%	0.7%
Human Resources Managers	\$149,400	\$159,000	\$225,000	\$237,000	2.4%	0.4%
Architectural and Engineering Managers	\$174,200	\$184,000	\$241,000	\$255,000	8.4%	1.6%
Medical and Health Services Managers	\$131,600	\$140,000	\$199,000	\$209,000	3.7%	0.7%
Natural Sciences Managers	\$182,300	\$193,000	\$252,000	\$267,000	20.1%	3.7%
Managers, All Other	\$151,700	\$160,000	\$210,000	\$222,000	9.4%	1.7%
Other Management Occupations	<u>\$152,300</u>	<u>\$161,000</u>	<u>\$211,000</u>	<u>\$223,000</u>	<u>8.1%</u>	<u>1.5%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$152,300</b>	<b>\$162,000</b>	<b>\$219,000</b>	<b>\$233,000</b>	<b>100.0%</b>	<b>18.4%</b>
<i>Business and Financial Operations Occupations</i>						
Buyers and Purchasing Agents	\$78,400	\$87,000	\$149,000	\$168,000	6.5%	0.7%
Compliance Officers	\$82,800	\$92,000	\$145,000	\$155,000	7.5%	0.8%
Human Resources Specialists	\$83,400	\$92,000	\$146,000	\$156,000	7.7%	0.9%
Logisticians	\$95,100	\$105,000	\$166,000	\$178,000	4.1%	0.5%
Project Management Specialists	\$98,600	\$109,000	\$172,000	\$184,000	18.4%	2.1%
Management Analysts	\$98,400	\$109,000	\$172,000	\$184,000	6.7%	0.8%
Training and Development Specialists	\$74,300	\$82,000	\$141,000	\$159,000	3.3%	0.4%
Market Research Analysts and Marketing Specialists	\$76,500	\$85,000	\$145,000	\$164,000	7.4%	0.8%
Business Operations Specialists, All Other	\$82,800	\$92,000	\$145,000	\$155,000	19.2%	2.1%
Accountants and Auditors	\$89,100	\$99,000	\$156,000	\$167,000	11.0%	1.2%
Financial and Investment Analysts	\$100,600	\$108,000	\$162,000	\$175,000	3.5%	0.4%
Other Business and Financial Operations Occupations	<u>\$87,800</u>	<u>\$97,000</u>	<u>\$154,000</u>	<u>\$164,000</u>	<u>4.6%</u>	<u>0.5%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$87,800</b>	<b>\$97,000</b>	<b>\$155,000</b>	<b>\$167,000</b>	<b>100.0%</b>	<b>11.2%</b>
<i>Computer and Mathematical Occupations</i>						
Computer Systems Analysts	\$121,300	\$131,000	\$195,000	\$211,000	8.5%	1.3%
Information Security Analysts	\$114,100	\$123,000	\$183,000	\$198,000	5.4%	0.8%
Computer and Information Research Scientists	\$117,700	\$127,000	\$189,000	\$204,000	4.7%	0.7%
Computer User Support Specialists	\$64,400	\$71,000	\$122,000	\$138,000	3.8%	0.6%
Computer Network Architects	\$116,900	\$126,000	\$188,000	\$203,000	3.8%	0.6%
Network and Computer Systems Administrators	\$96,800	\$107,000	\$169,000	\$181,000	5.2%	0.8%
Computer Programmers	\$91,600	\$101,000	\$160,000	\$171,000	9.0%	1.4%
Software Developers	\$129,000	\$137,000	\$195,000	\$205,000	34.8%	5.3%
Software Quality Assurance Analysts and Testers	\$105,900	\$114,000	\$170,000	\$184,000	3.4%	0.5%
Computer Occupations, All Other	\$101,300	\$109,000	\$163,000	\$176,000	4.6%	0.7%
Operations Research Analysts	\$88,400	\$98,000	\$155,000	\$165,000	3.0%	0.5%
Statisticians	\$122,400	\$132,000	\$197,000	\$212,000	4.1%	0.6%
Data Scientists	\$112,200	\$121,000	\$180,000	\$195,000	4.9%	0.7%
Other Computer and Mathematical Occupations	<u>\$114,000</u>	<u>\$123,000</u>	<u>\$183,000</u>	<u>\$198,000</u>	<u>4.8%</u>	<u>0.7%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$114,000</b>	<b>\$123,000</b>	<b>\$182,000</b>	<b>\$194,000</b>	<b>100.0%</b>	<b>15.3%</b>

APPENDIX E - TABLE 2

AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022

R&D WORKER OCCUPATIONS

NONRESIDENTIAL NEXUS STUDY

THOUSAND OAKS, CALIFORNIA

Occupation <sup>3</sup>	2022 Avg. Worker Compensation <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation Group <sup>2</sup>	% of Total R&D Workers
		One Worker	Two Workers	Three+ Workers		
<i>Page 2 of 3</i>						
<i>Architecture and Engineering Occupations</i>						
Aerospace Engineers	\$126,700	\$135,000	\$191,000	\$201,000	4.8%	0.7%
Bioengineers and Biomedical Engineers	\$107,200	\$116,000	\$172,000	\$186,000	4.8%	0.7%
Chemical Engineers	\$134,500	\$143,000	\$203,000	\$214,000	2.9%	0.4%
Computer Hardware Engineers	\$117,400	\$127,000	\$188,000	\$204,000	13.3%	1.8%
Electrical Engineers	\$118,300	\$128,000	\$190,000	\$205,000	9.1%	1.2%
Electronics Engineers, Except Computer	\$126,600	\$134,000	\$191,000	\$201,000	7.0%	1.0%
Industrial Engineers	\$102,500	\$111,000	\$165,000	\$178,000	7.4%	1.0%
Mechanical Engineers	\$102,300	\$110,000	\$164,000	\$178,000	14.1%	1.9%
Engineers, All Other	\$107,200	\$116,000	\$172,000	\$186,000	10.5%	1.4%
Electrical and Electronic Engineering Technologists and Technicians	\$89,700	\$99,000	\$157,000	\$168,000	4.7%	0.6%
Mechanical Engineering Technologists and Technicians	\$69,500	\$77,000	\$132,000	\$149,000	3.6%	0.5%
Engineering Technologists and Technicians, Except Drafters, All Other	\$84,200	\$93,000	\$147,000	\$157,000	5.4%	0.7%
Other Architecture and Engineering Occupations	<u>\$108,400</u>	<u>\$117,000</u>	<u>\$174,000</u>	<u>\$188,000</u>	<u>12.3%</u>	<u>1.7%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$108,400</b>	<b>\$117,000</b>	<b>\$174,000</b>	<b>\$188,000</b>	<b>100.0%</b>	<b>13.6%</b>
<i>Life, Physical, and Social Science Occupations</i>						
Biochemists and Biophysicists	\$109,500	\$118,000	\$176,000	\$190,000	11.7%	2.8%
Microbiologists	\$81,100	\$90,000	\$142,000	\$152,000	3.3%	0.8%
Biological Scientists, All Other	\$90,700	\$100,000	\$159,000	\$170,000	7.7%	1.8%
Medical Scientists, Except Epidemiologists	\$110,900	\$120,000	\$178,000	\$192,000	23.9%	5.7%
Physicists	\$109,500	\$118,000	\$176,000	\$190,000	5.6%	1.3%
Chemists	\$84,200	\$93,000	\$147,000	\$157,000	8.0%	1.9%
Biological Technicians	\$51,100	\$59,000	\$105,000	\$127,000	14.8%	3.5%
Life, Physical, and Social Science Technicians, All Other	\$68,100	\$76,000	\$129,000	\$146,000	5.0%	1.2%
Other Life, Physical, and Social Science Occupations	<u>\$91,000</u>	<u>\$101,000</u>	<u>\$159,000</u>	<u>\$170,000</u>	<u>19.9%</u>	<u>4.7%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$91,000</b>	<b>\$100,000</b>	<b>\$155,000</b>	<b>\$170,000</b>	<b>100.0%</b>	<b>23.7%</b>
<i>Healthcare Practitioners and Technical Occupations</i>						
Veterinarians	\$134,700	\$143,000	\$203,000	\$214,000	2.3%	0.1%
Registered Nurses	\$118,700	\$128,000	\$191,000	\$206,000	14.3%	0.3%
Nurse Practitioners	\$136,900	\$145,000	\$207,000	\$217,000	2.8%	0.1%
Physicians, All Other	\$222,100	\$235,000	\$307,000	\$325,000	6.6%	0.2%
Clinical Laboratory Technologists and Technicians	\$70,000	\$78,000	\$133,000	\$150,000	39.7%	0.9%
Veterinary Technologists and Technicians	\$45,400	\$54,000	\$102,000	\$125,000	5.8%	0.1%
Licensed Practical and Licensed Vocational Nurses	\$64,900	\$72,000	\$123,000	\$139,000	2.2%	0.1%
Medical Records Specialists	\$57,400	\$66,000	\$118,000	\$142,000	3.7%	0.1%
Health Information Technologists and Medical Registrars	\$57,400	\$66,000	\$118,000	\$142,000	3.5%	0.1%
Healthcare Practitioners and Technical Workers, All Other	\$70,400	\$78,000	\$134,000	\$151,000	5.0%	0.1%
Other Healthcare Practitioners and Technical Occupations	<u>\$90,800</u>	<u>\$101,000</u>	<u>\$159,000</u>	<u>\$170,000</u>	<u>14.1%</u>	<u>0.3%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$90,800</b>	<b>\$100,000</b>	<b>\$157,000</b>	<b>\$173,000</b>	<b>100.0%</b>	<b>2.3%</b>

APPENDIX E - TABLE 2

AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022

R&D WORKER OCCUPATIONS

NONRESIDENTIAL NEXUS STUDY

THOUSAND OAKS, CALIFORNIA

Occupation <sup>3</sup>	2022 Avg. Worker Compensation <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation Group <sup>2</sup>	% of Total R&D Workers
		One Worker	Two Workers	Three+ Workers		
<i>Office and Administrative Support Occupations</i>						
Supervisors of Office and Admin Support Workers	\$68,800	\$76,000	\$131,000	\$148,000	7.5%	0.5%
Bookkeeping, Accounting, and Auditing Clerks	\$51,800	\$60,000	\$107,000	\$129,000	9.1%	0.5%
Customer Service Representatives	\$43,700	\$52,000	\$98,000	\$120,000	6.0%	0.4%
Interviewers, Except Eligibility and Loan	\$45,900	\$55,000	\$103,000	\$126,000	3.4%	0.2%
Production, Planning, and Expediting Clerks	\$55,700	\$64,000	\$115,000	\$138,000	4.7%	0.3%
Shipping, Receiving, and Inventory Clerks	\$41,600	\$50,000	\$93,000	\$115,000	3.2%	0.2%
Executive Secretaries and Executive Administrative Assistants	\$76,300	\$85,000	\$145,000	\$164,000	16.4%	1.0%
Secretaries and Admin Assistants, (Exc. Legal, Medical, Executive)	\$48,300	\$58,000	\$108,000	\$133,000	20.5%	1.2%
Office Clerks, General	\$45,100	\$54,000	\$101,000	\$124,000	15.8%	1.0%
Other Office and Administrative Support Occupations	<u>\$54,900</u>	<u>\$63,000</u>	<u>\$113,000</u>	<u>\$136,000</u>	<u>13.4%</u>	<u>0.8%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$54,900</b>	<b>\$64,000</b>	<b>\$114,000</b>	<b>\$136,000</b>	<b>100.0%</b>	<b>6.0%</b>
<i>Production Occupations</i>						
First-Line Supervisors of Production and Operating Workers	\$68,600	\$76,000	\$130,000	\$147,000	13.5%	0.3%
Elec., Electronic, and Electromech. Assmblrs, (Exc. Coil Wndrs, Tprs, Fnshrs)	\$41,300	\$49,000	\$93,000	\$114,000	11.0%	0.2%
Miscellaneous Assemblers and Fabricators	\$38,300	\$49,000	\$97,000	\$124,000	11.7%	0.2%
Machinists	\$50,900	\$58,000	\$105,000	\$126,000	5.7%	0.1%
Welders, Cutters, Solderers, and Brazers	\$51,300	\$59,000	\$106,000	\$127,000	3.6%	0.1%
Chemical Equipment Operators and Tenders	\$48,100	\$57,000	\$108,000	\$132,000	2.6%	0.1%
Mixing and Blending Machine Setters, Operators, and Tenders	\$42,300	\$50,000	\$95,000	\$116,000	2.7%	0.1%
Inspectors, Testers, Sorters, Samplers, and Weighers	\$47,000	\$56,000	\$105,000	\$129,000	21.1%	0.4%
Packaging and Filling Machine Operators and Tenders	\$36,800	\$47,000	\$93,000	\$119,000	4.8%	0.1%
Production Workers, All Other	\$41,100	\$49,000	\$92,000	\$113,000	8.3%	0.2%
Other Production Occupations	<u>\$47,700</u>	<u>\$57,000</u>	<u>\$107,000</u>	<u>\$131,000</u>	<u>15.0%</u>	<u>0.3%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$47,700</b>	<b>\$56,000</b>	<b>\$105,000</b>	<b>\$127,000</b>	<b>100.0%</b>	<b>2.1%</b>

92.6%

<sup>1</sup> The methodology utilized by the California Employment Development Department (EDD) assumes hourly paid employees are employed full-time. EDD data is adjusted by KMA to reflect the State minimum wage. Annual compensation is calculated by EDD by multiplying hourly wages by 40 hours per work week by 52 weeks.

<sup>2</sup> Occupation percentages are based on the 2021 National Industry - Specific Occupational Employment Survey compiled by the Bureau of Labor Statistics. Wages are based on Occupational Employment Survey data applicable to Ventura County as of 2021 and are adjusted by EDD to the first quarter of 2022.

<sup>3</sup> Including occupations representing 2% or more of the major occupation group.

<sup>4</sup> Household income estimated based average worker compensation and ratios between employee income and household income identified in Appendix G - Table 1.

APPENDIX F - TABLE 1  
ESTIMATED WORKER OCCUPATION DISTRIBUTION, 2021  
HOTEL/LODGING WORKERS  
NONRESIDENTIAL NEXUS STUDY  
THOUSAND OAKS, CALIFORNIA

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Worker Occupation Distribution Hotel/Lodging	
<b>Major Occupations (2% or more)</b>	
Management Occupations	7.0%
Business and Financial Operations Occupations	2.2%
Food Preparation and Serving Related Occupations	17.1%
Building and Grounds Cleaning and Maintenance Occupations	31.2%
Personal Care and Service Occupations	3.0%
Sales and Related Occupations	2.4%
Office and Administrative Support Occupations	23.7%
Installation, Maintenance, and Repair Occupations	7.2%
Production Occupations	2.5%
All Other Worker Occupations - Hotel/Lodging	<u>3.9%</u>
<b>TOTAL</b>	100.0%



**APPENDIX F - TABLE 2**  
**AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022**  
**HOTEL/LODGING WORKER OCCUPATIONS**  
**NONRESIDENTIAL NEXUS STUDY**  
**THOUSAND OAKS, CALIFORNIA**

Occupation <sup>3</sup>	2022 Avg. Worker Compensation <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation Group <sup>2</sup>	% of Total Hotel/Lodging Workers
		One Worker	Two Workers	Three+ Workers		
<i>Page 1 of 3</i>						
<i>Management Occupations</i>						
General and Operations Managers	\$120,000	\$129,000	\$193,000	\$208,000	27.1%	1.9%
Sales Managers	\$127,600	\$135,000	\$193,000	\$203,000	8.0%	0.6%
Facilities Managers	\$113,800	\$123,000	\$183,000	\$198,000	4.5%	0.3%
Financial Managers	\$152,800	\$162,000	\$211,000	\$224,000	4.8%	0.3%
Food Service Managers	\$69,500	\$77,000	\$132,000	\$149,000	6.0%	0.4%
Lodging Managers	\$70,100	\$78,000	\$133,000	\$150,000	39.3%	2.8%
Other Management Occupations	<u>\$96,900</u>	<u>\$107,000</u>	<u>\$169,000</u>	<u>\$181,000</u>	<u>10.3%</u>	<u>0.7%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$96,900</b>	<b>\$105,000</b>	<b>\$164,000</b>	<b>\$179,000</b>	<b>100.0%</b>	<b>7.0%</b>
<i>Business and Financial Operations Occupations</i>						
Buyers and Purchasing Agents	\$78,400	\$87,000	\$149,000	\$168,000	3.3%	0.1%
Human Resources Specialists	\$83,400	\$92,000	\$146,000	\$156,000	18.3%	0.4%
Meeting, Convention, and Event Planners	\$59,500	\$68,000	\$123,000	\$148,000	19.6%	0.4%
Market Research Analysts and Marketing Specialists	\$76,500	\$85,000	\$145,000	\$164,000	10.2%	0.2%
Business Operations Specialists, All Other	\$82,800	\$92,000	\$145,000	\$155,000	11.8%	0.3%
Accountants and Auditors	\$89,100	\$99,000	\$156,000	\$167,000	27.9%	0.6%
Budget Analysts	\$90,700	\$100,000	\$159,000	\$170,000	2.3%	0.0%
Other Business and Financial Operations Occupations	<u>\$79,300</u>	<u>\$88,000</u>	<u>\$151,000</u>	<u>\$170,000</u>	<u>6.7%</u>	<u>0.1%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$79,300</b>	<b>\$88,000</b>	<b>\$145,000</b>	<b>\$160,000</b>	<b>100.0%</b>	<b>2.2%</b>
<i>Food Preparation and Serving Related Occupations</i>						
Chefs and Head Cooks	\$59,400	\$68,000	\$122,000	\$147,000	4.2%	0.7%
Supervisors of Food Preparation and Serving Workers	\$43,200	\$51,000	\$97,000	\$119,000	7.2%	1.2%
Cooks, Restaurant	\$38,300	\$49,000	\$97,000	\$124,000	16.8%	2.9%
Food Preparation Workers	\$36,100	\$46,000	\$91,000	\$117,000	2.4%	0.4%
Bartenders	\$37,600	\$48,000	\$95,000	\$122,000	9.5%	1.6%
Fast Food and Counter Workers	\$33,700	\$43,000	\$85,000	\$109,000	4.3%	0.7%
Waiters and Waitresses	\$36,700	\$47,000	\$93,000	\$119,000	26.9%	4.6%
Food Servers, Nonrestaurant	\$37,600	\$48,000	\$95,000	\$122,000	5.6%	1.0%
Dining Room and Cafeteria Attendants and Bartender Helpers	\$33,200	\$42,000	\$84,000	\$108,000	11.2%	1.9%
Dishwashers	\$33,100	\$42,000	\$84,000	\$107,000	4.7%	0.8%
Hosts and Hostesses, Restaurant, Lounge, and Coffee Shop	\$33,600	\$43,000	\$85,000	\$109,000	4.2%	0.7%
Other Food Preparation and Serving Related Occupations	<u>\$37,700</u>	<u>\$48,000</u>	<u>\$95,000</u>	<u>\$122,000</u>	<u>3.1%</u>	<u>0.5%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$37,700</b>	<b>\$48,000</b>	<b>\$93,000</b>	<b>\$119,000</b>	<b>100.0%</b>	<b>17.1%</b>
<i>Building and Grounds Cleaning and Maintenance Occupations</i>						
First-Line Supervisors of Housekeeping and Janitorial Workers	\$52,900	\$61,000	\$109,000	\$131,000	7.8%	2.4%
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	\$39,800	\$51,000	\$101,000	\$129,000	5.0%	1.6%
Maids and Housekeeping Cleaners	\$38,700	\$49,000	\$98,000	\$126,000	84.3%	26.3%
Landscaping and Groundskeeping Workers	\$40,900	\$49,000	\$92,000	\$113,000	2.2%	0.7%
Other Building and Grounds Cleaning and Maintenance Occupations	<u>\$39,900</u>	<u>\$51,000</u>	<u>\$101,000</u>	<u>\$129,000</u>	<u>0.7%</u>	<u>0.2%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$39,900</b>	<b>\$50,000</b>	<b>\$99,000</b>	<b>\$126,000</b>	<b>100.0%</b>	<b>31.2%</b>

Sources: U.S. Bureau of Labor Statistics, California Employment Development Department  
 Keyser Marston Associates, Inc.

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**APPENDIX F - TABLE 2**  
**AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022**  
**HOTEL/LODGING WORKER OCCUPATIONS**  
**NONRESIDENTIAL NEXUS STUDY**  
**THOUSAND OAKS, CALIFORNIA**

Occupation <sup>3</sup>	2022 Avg. Worker Compensation <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation Group <sup>2</sup>	% of Total otel/Lodging Workers
		One Worker	Two Workers	Three+ Workers		
<i>Personal Care and Service Occupations</i>						
Supervisors of Entertainment and Rec. Wrkrs, (Exc. Gambling Svcs)	\$54,300	\$62,000	\$112,000	\$135,000	3.6%	0.1%
First-Line Supervisors of Personal Service Workers	\$45,100	\$54,000	\$101,000	\$124,000	4.0%	0.1%
Ushers, Lobby Attendants, and Ticket Takers	\$32,600	\$42,000	\$82,000	\$106,000	2.4%	0.1%
Amusement and Recreation Attendants	\$32,300	\$41,000	\$82,000	\$105,000	19.7%	0.6%
Locker Room, Coatroom, and Dressing Room Attendants	\$38,400	\$49,000	\$97,000	\$125,000	3.9%	0.1%
Skincare Specialists	\$47,400	\$56,000	\$106,000	\$131,000	3.4%	0.1%
Baggage Porters and Bellhops	\$42,432	\$51,000	\$95,000	\$117,000	26.9%	0.8%
Concierges	\$42,400	\$51,000	\$95,000	\$117,000	15.4%	0.5%
Exercise Trainers and Group Fitness Instructors	\$54,200	\$62,000	\$112,000	\$134,000	2.9%	0.1%
Recreation Workers	\$35,800	\$46,000	\$90,000	\$116,000	9.7%	0.3%
Personal Care and Service Workers, All Other	\$34,800	\$44,000	\$88,000	\$113,000	2.5%	0.1%
Other Personal Care and Service Occupations	<u>\$40,100</u>	<u>\$48,000</u>	<u>\$90,000</u>	<u>\$110,000</u>	<u>5.7%</u>	<u>0.2%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$40,100</b>	<b>\$49,000</b>	<b>\$93,000</b>	<b>\$116,000</b>	<b>100.0%</b>	<b>3.0%</b>
<i>Sales and Related Occupations</i>						
First-Line Supervisors of Retail Sales Workers	\$49,300	\$59,000	\$110,000	\$136,000	3.8%	0.1%
First-Line Supervisors of Non-Retail Sales Workers	\$87,200	\$97,000	\$152,000	\$163,000	4.6%	0.1%
Cashiers	\$33,000	\$42,000	\$83,000	\$107,000	13.9%	0.3%
Retail Salespersons	\$36,600	\$47,000	\$92,000	\$119,000	10.4%	0.2%
Sales Reps of Services, (Exc. Advert, Ins, Fin Svcs, Travel)	\$69,700	\$77,000	\$132,000	\$150,000	58.7%	1.4%
Telemarketers	\$36,900	\$47,000	\$93,000	\$120,000	2.1%	0.0%
Other Sales and Related Occupations	<u>\$59,800</u>	<u>\$69,000</u>	<u>\$123,000</u>	<u>\$148,000</u>	<u>6.5%</u>	<u>0.2%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$59,800</b>	<b>\$68,000</b>	<b>\$120,000</b>	<b>\$140,000</b>	<b>100.0%</b>	<b>2.4%</b>
<i>Office and Administrative Support Occupations</i>						
First-Line Supervisors of Office and Administrative Support Workers	\$68,800	\$76,000	\$131,000	\$148,000	10.4%	2.5%
Bookkeeping, Accounting, and Auditing Clerks	\$51,800	\$60,000	\$107,000	\$129,000	5.7%	1.3%
Hotel, Motel, and Resort Desk Clerks	\$34,200	\$44,000	\$86,000	\$111,000	75.0%	17.8%
Other Office and Administrative Support Occupations	<u>\$39,200</u>	<u>\$50,000</u>	<u>\$99,000</u>	<u>\$127,000</u>	<u>8.9%</u>	<u>2.1%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$39,200</b>	<b>\$49,000</b>	<b>\$93,000</b>	<b>\$117,000</b>	<b>100.0%</b>	<b>23.7%</b>
<i>Installation, Maintenance, and Repair Occupations</i>						
First-Line Supervisors of Mechanics, Installers, and Repairers	\$83,100	\$92,000	\$145,000	\$155,000	8.8%	0.6%
Maintenance and Repair Workers, General	\$49,900	\$59,000	\$112,000	\$137,000	88.3%	6.3%
Other Installation, Maintenance, and Repair Occupations	<u>\$52,900</u>	<u>\$61,000</u>	<u>\$109,000</u>	<u>\$131,000</u>	<u>2.9%</u>	<u>0.2%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$52,900</b>	<b>\$62,000</b>	<b>\$115,000</b>	<b>\$138,000</b>	<b>100.0%</b>	<b>7.2%</b>

APPENDIX F - TABLE 2

AVERAGE ANNUAL WORKER COMPENSATION AND ESTIMATED HOUSEHOLD INCOME, 2022

HOTEL/LODGING WORKER OCCUPATIONS

NONRESIDENTIAL NEXUS STUDY

THOUSAND OAKS, CALIFORNIA

Occupation <sup>3</sup>	2022 Avg. Worker Compensation <sup>1</sup>	Household Income Estimate <sup>4</sup>			% of Total Occupation Group <sup>2</sup>	% of Total otel/Lodging Workers
		One Worker	Two Workers	Three+ Workers		
<b>Page 3 of 3</b>						
<i>Production Occupations</i>						
Bakers	\$35,900	\$46,000	\$91,000	\$116,000	2.7%	0.1%
Laundry and Dry-Cleaning Workers	\$33,500	\$43,000	\$85,000	\$109,000	89.1%	2.2%
Stationary Engineers and Boiler Operators	\$84,900	\$94,000	\$148,000	\$159,000	3.6%	0.1%
Other Production Occupations	<u>\$35,500</u>	<u>\$45,000</u>	<u>\$90,000</u>	<u>\$115,000</u>	<u>4.6%</u>	<u>0.1%</u>
<b>Weighted Mean Annual Wage</b>	<b>\$35,500</b>	<b>\$45,000</b>	<b>\$88,000</b>	<b>\$111,000</b>	<b>100.0%</b>	<b>2.5%</b>

93.6%

<sup>1</sup> The methodology utilized by the California Employment Development Department (EDD) assumes hourly paid employees are employed full-time. EDD data is adjusted by KMA to reflect the State minimum wage. Annual compensation is calculated by EDD by multiplying hourly wages by 40 hours per work week by 52 weeks.

<sup>2</sup> Occupation percentages are based on the 2021 National Industry - Specific Occupational Employment Survey compiled by the Bureau of Labor Statistics. Wages are based on Occupational Employment Survey data applicable to Ventura County as of 2021 and are adjusted by EDD to the first quarter of 2022.

<sup>3</sup> Including occupations representing 2% or more of the major occupation group.

<sup>4</sup> Household income estimated based average worker compensation and ratios between employee income and household income identified in Appendix G - Table 1.

**APPENDIX G - TABLE 1**  
**RATIO OF HOUSEHOLD INCOME TO INDIVIDUAL WORKER INCOME**  
**NONRESIDENTIAL NEXUS STUDY**  
**THOUSAND OAKS, CALIFORNIA**

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<u>Income Range</u> <u>(\$thousands)</u>	<u>Number of Workers in Household</u>		
	<u>One</u>	<u>Two</u>	<u>Three or More</u>
25-30	1.35	2.99	3.90
30-40	1.27	2.53	3.24
40-50	1.19	2.24	2.75
50-60	1.15	2.06	2.48
60-80	1.11	1.90	2.15
80-100	1.11	1.75	1.87
100-125	1.08	1.61	1.74
125-150	1.06	1.51	1.59
150-250	1.06	1.38	1.46
250+	1.03	1.21	1.23

Source: KMA analysis of 2015 to 2019 American Community Survey Public Use Microdata Sample (PUMS) data for Ventura County.

APPENDIX G - TABLE 2  
 PERCENT OF HOUSEHOLDS BY SIZE AND NO. OF WORKERS  
 NONRESIDENTIAL NEXUS STUDY  
 THOUSAND OAKS, CALIFORNIA

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Percent of Households by Size and No. of Workers		
No. of Persons in Household	No. of Workers in Household	Percent of Total Households
1	1	13.04%
2	1	14.51%
	2	14.45%
3	1	7.26%
	2	9.37%
	3+	3.35%
4	1	4.78%
	2	7.87%
	3+	5.61%
5	1	2.52%
	2	4.15%
	3+	2.95%
6	1	2.65%
	2	4.37%
	3+	3.12%
Total		100.00%

Source: 2016-2020 American Community Survey.

**APPENDIX H**

**AFFORDABILITY GAP ANALYSIS**

**RESIDENTIAL NEXUS ANALYSIS**

**THOUSAND OAKS, CALIFORNIA**

SUMMARY TABLE

RENTAL AFFORDABILITY GAPS  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

AFFORDABILITY GAPS PER UNIT		Leveraged (Assumes 4% Tax Credits)	Unleveraged (No Public Assistance)
I.	RENTS @ 30% TCAC MEDIAN	(\$314,300)	(\$425,100)
II.	RENTS @ 50% TCAC MEDIAN	(\$233,100)	(\$328,600)
III.	RENTS @ 60% TCAC MEDIAN	(\$192,600)	(\$280,400)
IV.	RENTS @ 80% TCAC MEDIAN	NA	(\$183,700)
V.	RENTS @ 110% TCAC MEDIAN	NA	(\$119,900)

**APPENDIX H - EXHIBIT 1**

**ESTIMATED DEVELOPMENT COSTS  
RENTAL AFFORDABILITY GAP SCENARIOS  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA**



APPENDIX H - EXHIBIT 1 - TABLE 1

ESTIMATED DEVELOPMENT COSTS  
RENTAL AFFORDABILITY GAP SCENARIOS  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

I.	Land Acquisition Costs	<sup>1</sup>	86,000 Sf Land	\$35 /Sf Land		\$3,010,000
II.	<u>Direct Costs</u>					
	Site Improvement Costs		86,000 Sf Land	\$30 /Sf Land	\$2,580,000	
	Above-Ground Podium Parking	<sup>2</sup>	80 Spaces	\$20,000 /Space	1,600,000	
	Building Costs		51,600 Sf GBA	\$150 /Sf Res GBA	7,740,000	
	Contractor Costs	<sup>3</sup>	20% Other Direct Costs		2,384,000	
	<b>Total Direct Costs</b>		51,600 Sf GBA	\$277 /Sf GBA		<b>\$14,304,000</b>
III.	<u>Indirect Costs</u>					
	Arch, Eng, & Consulting		8.00% Direct Costs		\$1,144,000	
	Permits & Fees/Impact Fees		50 Units	\$30,000 /Unit	1,500,000	
	Taxes, Ins, Legal & Acctg		3.00% Direct Costs		429,000	
	Development Management		4.00% Direct Costs		572,000	
	Soft Cost Contingency Allowance		5.00% Other Indirect Costs		182,000	
	<b>Total Indirect Costs</b>					<b>\$3,827,000</b>
IV.	<u>Financing Costs</u>					
	Land Carrying Costs	<sup>4</sup>	\$3,010,000 Financed	6.50% Interest	\$342,000	
	Interest During Construction	<sup>5</sup>	\$20,497,000 Financed	5.00% Interest	1,179,000	
	Financing Fees					
	Construction Loan		\$20,497,000 Financed	2.50 Points	512,000	
	Permanent Loan		\$13,323,000 Financed	2.50 Points	333,000	
	<b>Total Financing Costs</b>					<b>\$2,366,000</b>
V.	<b>Total Development Costs</b>		<b>50 Units</b>	<b>\$470,100 /Unit</b>		<b>\$23,507,000</b>

<sup>1</sup> Estimated based on a survey of recent land sales in the City.

<sup>2</sup> The parking count is based on the assumption that the project applies for and receives a SB1818 density bonus.

<sup>3</sup> Includes contractors' fees, general requirements, builder's risk insurance and a direct cost contingency allowance.

<sup>4</sup> Based on an 18-month construction period and a 3-month absorption period with a 100% average outstanding balance.

<sup>5</sup> Based on an 18-month construction period with a 60% average outstanding balance and a 3-month absorption period with a 100% average outstanding balance.

**APPENDIX H - EXHIBIT 2A**

**RENTAL AFFORDABILITY GAP SCENARIOS  
RENTS @ 30% TCAC MEDIAN  
LEVERAGED: 4% TAX CREDIT SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA**

APPENDIX H - EXHIBIT 2A - TABLE 1

ESTIMATED NET OPERATING INCOME  
RENTS @ 30% TCAC MEDIAN  
LEVERAGED: 4% TAX CREDIT SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

NET OPERATING INCOME: RESIDENTIAL COMPONENT				
I.	<b>Rent @ 30% TCAC MEDIAN</b>	<sup>1</sup>		
	Studio Units	5 Units	\$610 /Unit/Month	\$36,600
	One-Bedroom Units	15 Units	\$649 /Unit/Month	116,800
	Two-Bedroom Units	15 Units	\$770 /Unit/Month	138,600
	Three-Bedroom Units	15 Units	\$885 /Unit/Month	159,300
	Gross Rent Income			\$451,300
	Laundry and Miscellaneous Income	50 Units	\$10 /Unit/Month	6,000
	Gross Residential Income			\$457,300
	(Less) Vacancy and Collection	5% Gross Residential Income		(22,900)
	<b>Effective Gross Residential Income</b>			<b>\$434,400</b>
II.	<b>Residential Operating Expenses</b>	<sup>2</sup>	<b>50 Units</b>	<b>\$5,750 /Unit/Year</b>
				<b>\$288,000</b>
III.	<b>Residential Net Operating Income</b>			<b>\$146,400</b>

<sup>1</sup> The affordable rents are based on 2022 rents published by TCAC and assume the deduction of the utility allowances published by the Area Housing Authority of the County of Ventura as of 6/1/22.

<sup>2</sup> Assumes the project will apply for a property tax exemption accorded to non-profit housing organizations for units rented to households earning less than 80% of the Area Median Income.

APPENDIX H - EXHIBIT 2A - TABLE 2

ESTIMATED AFFORDABILITY GAP  
RENTS @ 30% TCAC MEDIAN  
LEVERAGED: 4% TAX CREDIT SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

I. Available Outside Funding Sources

<b>A. Permanent Loan</b>	<sup>1</sup>		
Net Operating Income		\$146,400 NOI (See Table 2)	
Income Available for Mortgage		1.20 DCR	\$122,000 Debt Service
Interest Rate		5.0% Interest	6.44% Mortgage Constant
<b>Total Permanent Loan</b>			<b>\$1,894,000</b>
<b>B. Tax Credit Equity</b>	<sup>2</sup>		<b>\$7,826,000</b>
<b>Total Outside Funding Sources</b>			<b>\$9,720,000</b>

II. Affordability Gap Calculation

Total Outside Funding Sources			\$9,720,000
Less:			
Total Development Costs			(23,507,000)
Additional Developer Fee	<sup>3</sup>		(1,928,000)
<b>Total Affordability Gap</b>			<b>(\$15,715,000)</b>
	<b>50 Units</b>	<b>(\$314,300) /Unit</b>	
	<b>51,600 Sf GBA</b>	<b>(\$305) /Sf</b>	

<sup>1</sup> Assumes a 30-year amortization period.

<sup>2</sup> Assumes a 4.00% tax credit rate, no difficult to develop premium, and a \$0.90 tax credit equity rate.

<sup>3</sup> Equal to the \$2,500,000 maximum amount allowed by TCAC/CDLAC minus the \$572,000 Developer Fee included in the Total Development Costs.

**APPENDIX H - EXHIBIT 2B**

**RENTAL AFFORDABILITY GAP SCENARIOS  
RENTS @ 50% TCAC MEDIAN  
LEVERAGED: 4% TAX CREDIT SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA**

APPENDIX H - EXHIBIT 2B - TABLE 1

ESTIMATED NET OPERATING INCOME  
RENTS @ 50% TCAC MEDIAN  
LEVERAGED: 4% TAX CREDIT SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

NET OPERATING INCOME: RESIDENTIAL COMPONENT				
I.	<b>Rent @ 50% TCAC MEDIAN</b>	<sup>1</sup>		
	Studio Units	5 Units	\$1,049 /Unit/Month	\$62,900
	One-Bedroom Units	15 Units	\$1,120 /Unit/Month	201,600
	Two-Bedroom Units	15 Units	\$1,335 /Unit/Month	240,300
	Three-Bedroom Units	15 Units	\$1,537 /Unit/Month	276,700
	Gross Rent Income			\$781,500
	Laundry and Miscellaneous Income	50 Units	\$10 /Unit/Month	6,000
	Gross Residential Income			\$787,500
	(Less) Vacancy and Collection	5% Gross Residential Income		(39,400)
	<b>Effective Gross Residential Income</b>			<b>\$748,100</b>
II.	<b>Residential Operating Expenses</b>	<sup>2</sup>	<b>50 Units</b>	<b>\$5,750 /Unit/Year</b>
				<b>\$288,000</b>
III.	<b>Residential Net Operating Income</b>			<b>\$460,100</b>

<sup>1</sup> The affordable rents are based on 2022 rents published by TCAC and assume the deduction of the utility allowances published by the Area Housing Authority of the County of Ventura as of 6/1/22.

<sup>2</sup> Assumes the project will apply for a property tax exemption accorded to non-profit housing organizations for units rented to households earning less than 80% of the Area Median Income.

APPENDIX H - EXHIBIT 2B - TABLE 2

ESTIMATED AFFORDABILITY GAP  
RENTS @ 50% TCAC MEDIAN  
LEVERAGED: 4% TAX CREDIT SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

I. Available Outside Funding Sources

A. Tax-Exempt Bond Financing <sup>1</sup>

Net Operating Income	\$460,100	NOI (See Table 2)	
Income Available for Mortgage	1.20	DCR	\$383,417 Debt Service
Interest Rate	5.0%	Interest	6.44% Mortgage Constant

Total Tax-Exempt Bond Financing **\$5,952,000**

B. Tax Credit Equity <sup>2</sup> **\$7,826,000**

Total Outside Funding Sources **\$13,778,000**

II. Affordability Gap Calculation

Total Outside Funding Sources \$13,778,000

Less:

Total Development Costs (23,507,000)

Additional Developer Fee <sup>3</sup> (1,928,000)

<b>Total Affordability Gap</b>	<b>50 Units</b>	<b>(\$233,100) /Unit</b>	<b>(\$11,657,000)</b>
	<b>51,600 Sf GBA</b>	<b>(\$226) /Sf</b>	

<sup>1</sup> Assumes a 30-year amortization period.

<sup>2</sup> Assumes a 4.00% tax credit rate, no difficult-to-develop premium, and a \$0.90 tax credit equity rate.

<sup>3</sup> Equal to the \$2,500,000 maximum amount allowed by TCAC/CDLAC minus the \$572,000 Developer Fee included in the Total Development Costs.

**APPENDIX H - EXHIBIT 2C**

**RENTAL AFFORDABILITY GAP SCENARIOS  
RENTS @ 60% TCAC MEDIAN  
LEVERAGED: 4% TAX CREDIT SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA**



APPENDIX H - EXHIBIT 2C - TABLE 1

ESTIMATED NET OPERATING INCOME  
RENTS @ 60% TCAC MEDIAN  
LEVERAGED: 4% TAX CREDIT SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

NET OPERATING INCOME: RESIDENTIAL COMPONENT				
I.	<b>Rent @ 60% TCAC MEDIAN</b>	<sup>1</sup>		
	Studio Units	5 Units	\$1,269 /Unit/Month	\$76,100
	One-Bedroom Units	15 Units	\$1,355 /Unit/Month	\$243,900
	Two-Bedroom Units	15 Units	\$1,617 /Unit/Month	291,100
	Three-Bedroom Units	15 Units	\$1,863 /Unit/Month	335,300
	Gross Rent Income			\$946,400
	Laundry and Miscellaneous Income	50 Units	\$10 /Unit/Month	6,000
	Gross Residential Income			\$952,400
	(Less) Vacancy and Collection	5% Gross Residential Income		(47,600)
	<b>Effective Gross Residential Income</b>			<b>\$904,800</b>
II.	<b>Residential Operating Expenses</b>	<sup>2</sup>	<b>50 Units</b>	<b>\$5,750 /Unit/Year</b>
				<b>\$288,000</b>
III.	<b>Residential Net Operating Income</b>			<b>\$616,800</b>

<sup>1</sup> The affordable rents are based on 2022 rents published by TCAC and assume the deduction of the utility allowances published by the Area Housing Authority of the County of Ventura as of 6/1/22.

<sup>2</sup> Assumes the project will apply for a property tax exemption accorded to non-profit housing organizations for units rented to households earning less than 80% of the Area Median Income.

APPENDIX H - EXHIBIT 2C - TABLE 2

ESTIMATED AFFORDABILITY GAP  
RENTS @ 60% TCAC MEDIAN  
LEVERAGED: 4% TAX CREDIT SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

I. Available Outside Funding Sources

A. Tax-Exempt Bond Financing <sup>1</sup>

Net Operating Income	\$616,800	NOI (See Table 2)	
Income Available for Mortgage	1.20	DCR	\$514,000 Debt Service
Interest Rate	5.0%	Interest	6.44% Mortgage Constant

**Total Tax-Exempt Bond Financing** **\$7,979,000**

**B. Tax Credit Equity** <sup>2</sup> **\$7,826,000**

**Total Outside Funding Sources** **\$15,805,000**

II. Affordability Gap Calculation

Total Outside Funding Sources \$15,805,000

Less:

Total Development Costs (23,507,000)

Additional Developer Fee <sup>3</sup> (1,928,000)

<b>Total Affordability Gap</b>	<b>50 Units</b>	<b>(\$192,600) /Unit</b>	<b>(\$9,630,000)</b>
	<b>51,600 Sf GBA</b>	<b>(\$187) /Sf</b>	

<sup>1</sup> Assumes a 30-year amortization period.

<sup>2</sup> Assumes a 4.00% tax credit rate, no difficult-to-develop premium, and a \$0.90 tax credit equity rate.

<sup>3</sup> Equal to the \$2,500,000 maximum amount allowed by TCAC/CDLAC minus the \$572,000 Developer Fee included in the Total Development Costs.

**APPENDIX H - EXHIBIT 3A**

**RENTAL AFFORDABILITY GAP SCENARIOS  
RENTS @ 30% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA**

APPENDIX H - EXHIBIT 3A - TABLE 1

ESTIMATED NET OPERATING INCOME  
RENTS @ 30% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

NET OPERATING INCOME: RESIDENTIAL COMPONENT

<b>I. <u>Rent @ 30% TCAC MEDIAN</u></b>					<sup>1</sup>
Studio Units	5	Units	\$610 /Unit/Month	\$36,600	
One-Bedroom Units	15	Units	\$649 /Unit/Month	116,800	
Two-Bedroom Units	15	Units	\$770 /Unit/Month	138,600	
Three-Bedroom Units	15	Units	\$885 /Unit/Month	159,300	
Gross Rent Income				\$451,300	
Laundry and Miscellaneous Income	50	Units	\$10 /Unit/Month	6,000	
Gross Residential Income				\$457,300	
(Less) Vacancy and Collection	5%	Gross Residential Income		(22,900)	
<b>Effective Gross Residential Income</b>				<b>\$434,400</b>	
<b>II. Residential Operating Expenses</b>					<sup>2</sup>
	50	Units	\$5,750 /Unit/Year	\$288,000	
<b>III. Residential Net Operating Income</b>				<b>\$146,400</b>	

<sup>1</sup> The affordable rents are based on 2022 rents published by TCAC and assume the deduction of the utility allowances published by the Area Housing Authority of the County of Ventura as of 6/1/22.

<sup>2</sup> Assumes the project will apply for a property tax exemption accorded to non-profit housing organizations for units rented to households earning less than 80% of the Area Median Income.

APPENDIX H - EXHIBIT 3A - TABLE 2

ESTIMATED AFFORDABILITY GAP  
RENTS @ 30% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

I. <u>Supportable Private Investment</u> <sup>1</sup>			
Net Operating Income		NOI (See Table 2)	\$146,400
Threshold Stabilized Return			6.50%
Total Supportable Private Investment			\$2,252,000
II. <u>Affordability Gap Calculation</u>			
Total Supportable Private Investment			\$2,252,000
(Less) Total Development Costs			(23,507,000)
Total Affordability Gap			(\$21,255,000)
		50 Units	(\$425,100) /Unit
		51,600 Sf GBA	(\$412) /Sf

<sup>1</sup> Based on a 6.5% threshold return.

**APPENDIX H - EXHIBIT 3B**

**RENTAL AFFORDABILITY GAP SCENARIOS  
RENTS @ 50% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA**

APPENDIX H - EXHIBIT 3B - TABLE 1

ESTIMATED NET OPERATING INCOME  
RENTS @ 50% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

NET OPERATING INCOME: RESIDENTIAL COMPONENT				
I.	<b>Rent @ 50% TCAC MEDIAN</b>	<sup>1</sup>		
	Studio Units	5 Units	\$1,049 /Unit/Month	\$62,900
	One-Bedroom Units	15 Units	\$1,120 /Unit/Month	201,600
	Two-Bedroom Units	15 Units	\$1,335 /Unit/Month	240,300
	Three-Bedroom Units	15 Units	\$1,537 /Unit/Month	276,700
	Gross Rent Income			\$781,500
	Laundry and Miscellaneous Income	50 Units	\$10 /Unit/Month	6,000
	Gross Residential Income			\$787,500
	(Less) Vacancy and Collection	5% Gross Residential Income		(39,400)
	<b>Effective Gross Residential Income</b>			<b>\$748,100</b>
II.	<b>Residential Operating Expenses</b>	<sup>2</sup>	<b>50 Units</b>	<b>\$5,750 /Unit/Year</b>
				<b>\$288,000</b>
III.	<b>Residential Net Operating Income</b>			<b>\$460,100</b>

<sup>1</sup> The affordable rents are based on 2022 rents published by TCAC and assume the deduction of the utility allowances published by the Area Housing Authority of the County of Ventura as of 6/1/22.

<sup>2</sup> Assumes the project will apply for a property tax exemption accorded to non-profit housing organizations for units rented to households earning less than 80% of the Area Median Income.

APPENDIX H - EXHIBIT 3B - TABLE 2

ESTIMATED AFFORDABILITY GAP  
RENTS @ 50% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

I.	<b>Supportable Private Investment</b>	1		
	Net Operating Income		NOI (See Table 2)	\$460,100
	Threshold Stabilized Return			6.50%
	<b>Total Supportable Private Investment</b>			<b>\$7,078,000</b>
II.	<b>Affordability Gap Calculation</b>			
	Total Supportable Private Investment			\$7,078,000
	(Less) Total Development Costs			(23,507,000)
	<b>Total Affordability Gap</b>			<b>(\$16,429,000)</b>
		50 Units	(\$328,600) /Unit	
		51,600 Sf GBA	(\$318) /Sf	

1 Based on a 6.5% threshold return.



**APPENDIX H - EXHIBIT 3C**

**RENTAL AFFORDABILITY GAP SCENARIOS  
RENTS @ 60% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA**

APPENDIX H - EXHIBIT 3C - TABLE 1

ESTIMATED NET OPERATING INCOME  
RENTS @ 60% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

NET OPERATING INCOME: RESIDENTIAL COMPONENT				
I.	<b>Rent @ 60% TCAC MEDIAN</b>	<sup>1</sup>		
	Studio Units	5 Units	\$1,269 /Unit/Month	\$76,100
	One-Bedroom Units	15 Units	\$1,355 /Unit/Month	243,900
	Two-Bedroom Units	15 Units	\$1,617 /Unit/Month	291,100
	Three-Bedroom Units	15 Units	\$1,863 /Unit/Month	335,300
	Gross Rent Income			\$946,400
	Laundry and Miscellaneous Income	50 Units	\$10 /Unit/Month	6,000
	Gross Residential Income			\$952,400
	(Less) Vacancy and Collection	5% Gross Residential Income		(47,600)
	<b>Effective Gross Residential Income</b>			<b>\$904,800</b>
II.	<b>Residential Operating Expenses</b>	<sup>2</sup>	<b>50 Units</b>	<b>\$5,750 /Unit/Year</b>
				<b>\$288,000</b>
III.	<b>Residential Net Operating Income</b>			<b>\$616,800</b>

<sup>1</sup> The affordable rents are based on 2022 rents published by TCAC and assume the deduction of the utility allowances published by the Area Housing Authority of the County of Ventura as of 6/1/22.

<sup>2</sup> Assumes the project will apply for a property tax exemption accorded to non-profit housing organizations for units rented to households earning less than 80% of the Area Median Income.

APPENDIX H - EXHIBIT 3C - TABLE 2

ESTIMATED AFFORDABILITY GAP  
RENTS @ 60% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

I. <u>Available Outside Funding Sources</u>			
<u>Supportable Private Investment</u> <sup>1</sup>			
Net Operating Income		NOI (See Table 2)	\$616,800
Threshold Stabilized Return			6.50%
<b>Total Supportable Private Investment</b>			<b>\$9,489,000</b>
II. <u>Affordability Gap Calculation</u>			
Total Supportable Private Investment			\$9,489,000
(Less) Total Development Costs			(23,507,000)
<b>Total Affordability Gap</b>			<b>(\$14,018,000)</b>
50 Units		(\$280,400) /Unit	
51,600 Sf GBA		(\$272) /Sf	

<sup>1</sup> Based on a 6.5% threshold return.

**APPENDIX H - EXHIBIT 3D**

**RENTAL AFFORDABILITY GAP SCENARIOS  
RENTS @ 80% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA**

APPENDIX H - EXHIBIT 3D - TABLE 1

ESTIMATED NET OPERATING INCOME  
RENTS @ 80% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

NET OPERATING INCOME: RESIDENTIAL COMPONENT				
I.	<b>Rent @ 80% TCAC MEDIAN</b>	<sup>1</sup>		
	Studio Units	5 Units	\$1,708 /Unit/Month	\$102,500
	One-Bedroom Units	15 Units	\$1,826 /Unit/Month	328,700
	Two-Bedroom Units	15 Units	\$2,182 /Unit/Month	392,800
	Three-Bedroom Units	15 Units	\$2,516 /Unit/Month	452,900
	Gross Rent Income			\$1,276,900
	Laundry and Miscellaneous Income	50 Units	\$10 /Unit/Month	6,000
	Gross Residential Income			\$1,282,900
	(Less) Vacancy and Collection	5% Gross Residential Income		(64,100)
	<b>Effective Gross Residential Income</b>			<b>\$1,218,800</b>
II.	<b>Residential Operating Expenses</b>	<sup>2</sup>	<b>50 Units</b>	<b>\$5,750 /Unit/Year</b>
				<b>\$288,000</b>
III.	<b>Residential Net Operating Income</b>			<b>\$930,800</b>

<sup>1</sup> The affordable rents are based on 2022 rents published by TCAC and assume the deduction of the utility allowances published by the Area Housing Authority of the County of Ventura as of 6/1/22.

<sup>2</sup> Assumes the project will apply for a property tax exemption accorded to non-profit housing organizations for units rented to households earning less than 80% of the Area Median Income.

APPENDIX H - EXHIBIT 3D - TABLE 2

ESTIMATED AFFORDABILITY GAP  
RENTS @ 80% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

I. <u>Supportable Private Investment</u>			
Net Operating Income			\$930,800
Threshold Stabilized Return		1	6.50%
Total Supportable Private Investment			\$14,320,000
II. <u>Affordability Gap Calculation</u>			
Total Supportable Private Investment			\$14,320,000
(Less) Total Development Costs			(23,507,000)
Total Affordability Gap			(\$9,187,000)
		50 Units	(\$183,700) /Unit
		51,600 Sf GBA	(\$178) /Sf

1 Based on a 6.5% threshold return.

**APPENDIX H - EXHIBIT 3E**

**RENTAL AFFORDABILITY GAP SCENARIOS  
RENTS @ 110% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA**

APPENDIX H - EXHIBIT 3E - TABLE 1

ESTIMATED NET OPERATING INCOME  
RENTS @ 110% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

NET OPERATING INCOME: RESIDENTIAL COMPONENT

<b>I. <u>Rent @ 110% TCAC MEDIAN</u></b>				<sup>1</sup>
Studio Units	5 Units	\$2,365 /Unit/Month	\$141,900	
One-Bedroom Units	15 Units	\$2,531 /Unit/Month	455,600	
Two-Bedroom Units	15 Units	\$3,028 /Unit/Month	545,000	
Three-Bedroom Units	15 Units	\$3,493 /Unit/Month	628,700	
Gross Rent Income			\$1,771,200	
Laundry and Miscellaneous Income	50 Units	\$10 /Unit/Month	6,000	
Gross Residential Income			\$1,777,200	
(Less) Vacancy and Collection	5% Gross Residential Income		(88,900)	
<b>Effective Gross Residential Income</b>			<b>\$1,688,300</b>	
<b>II. <u>Residential Operating Expenses</u></b>				
General Operating Expenses	50 Units	\$5,750 /Unit/Year	\$288,000	
Property Taxes	50 Units	\$5,240 /Unit/Year	262,000	
<b>Total Residential Operating Expenses</b>			<b>\$550,000</b>	
<b>III. <u>Residential Net Operating Income</u></b>			<b>\$1,138,300</b>	

<sup>1</sup> The affordable rents are based on 2022 rents published by TCAC and assume the deduction of the utility allowances published by the Area Housing Authority of the County of Ventura as of 6/1/22.

<sup>2</sup> The residential property tax expense is estimated based on the residential NOI capitalized at a 5.0% rate, and a 1.15% property tax rate.



APPENDIX H - EXHIBIT 3E - TABLE 2

ESTIMATED AFFORDABILITY GAP  
RENTS @ 110% TCAC MEDIAN  
UNLEVERAGED SCENARIO  
AFFORDABILITY GAP ANALYSIS  
THOUSAND OAKS, CALIFORNIA

<b>I. <u>Supportable Private Investment</u></b>			
Net Operating Income			\$1,138,300
Threshold Stabilized Return		1	6.50%
<b>Total Supportable Private Investment</b>			<b>\$17,512,000</b>
<b>II. <u>Affordability Gap Calculation</u></b>			
Total Supportable Private Investment			\$17,512,000
(Less) Total Development Costs			(23,507,000)
<b>Total Affordability Gap</b>			<b>(\$5,995,000)</b>
		50 Units	(\$119,900) /Unit
		51,600 Sf GBA	(\$116) /Sf

1 Based on a 6.5% threshold return.