



New Community Will Provide Jobs and Needed Investment

Major Economic Stimulus

Study Documents Economic Benefits of Hidden Creeks Estates & Preserve

With the dual challenges of stagnant economic activity and unemployment facing the San Fernando Valley, ***Hidden Creeks Estates & Preserve*** delivers both environmental and community benefits -- while proving to be a major economic stimulus for the west San Fernando Valley. ***Hidden Creeks Estates & Preserve*** can create thousands of jobs and hundreds of millions of dollars in new economic activity. And, it will generate millions of dollars annually in needed new revenues for the city.

Hidden Creeks Estates & Preserve, planned for a 285-acre site immediately adjacent to Porter Ranch in the San Fernando Valley, will be a small community of 188 luxury homes. The new community will set aside 114 acres as a preserve -- dedicated open space -- and also will feature a new, updated 12-acre equestrian village and a new 19-acre park with youth sports fields designed for public use. Additionally, it will deliver important new fire-fighting defenses to increase fire protection for Porter Ranch, Chatsworth and Hidden Creeks.

According to the City's recently released *Fiscal and Economic Impact Report*, Hidden Creeks Estates & Preserve can generate significant **ECONOMIC BENEFITS**, including:

Investment and Job Benefits

- \$169 million in new assessed value to the City
- 3,800 total jobs for construction phase -- over its build out
- Net annual revenue **surplus** to the City -- after its build out

Economic Activity and Earnings Increases

- \$573 million in new, additional economic output
- \$247 million increase in workers' earnings

Further, according to the study conducted by *DPFG*, a national economic planning firm, Hidden Creeks Estates & Preserve can generate significant **TAX BENEFITS**, including:

New Tax Revenues

- \$3.3 million in additional annual property taxes
- \$1.4 million in additional annual sales taxes

New School Fees

- Nearly \$4 million in new schools fees to support local schools

Currently located in unincorporated Los Angeles County, Hidden Creeks Estates & Preserve is proposed to be annexed into the City of Los Angeles. As part of the project's public review, a full Environmental Impact Report (EIR) has already been recommended for certification by the City. A final traffic study has been approved for inclusion in the EIR, and concludes that there are NO significant traffic impacts to the neighboring Porter Ranch community, with no reduction in service at nearby intersections, including at Mason and Rinaldi Avenues.