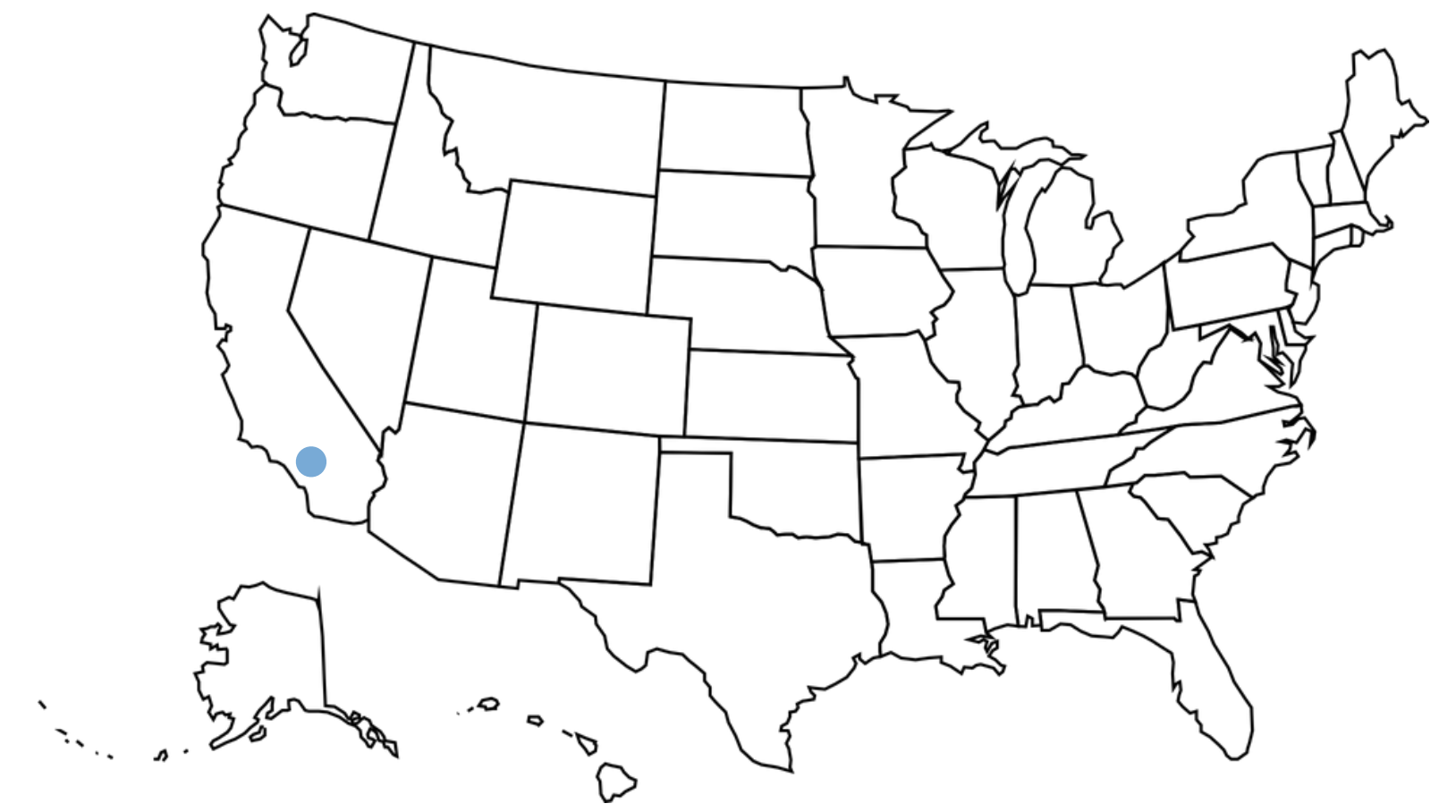


Fiscal Study



Montebello Housing Element

2021-2029

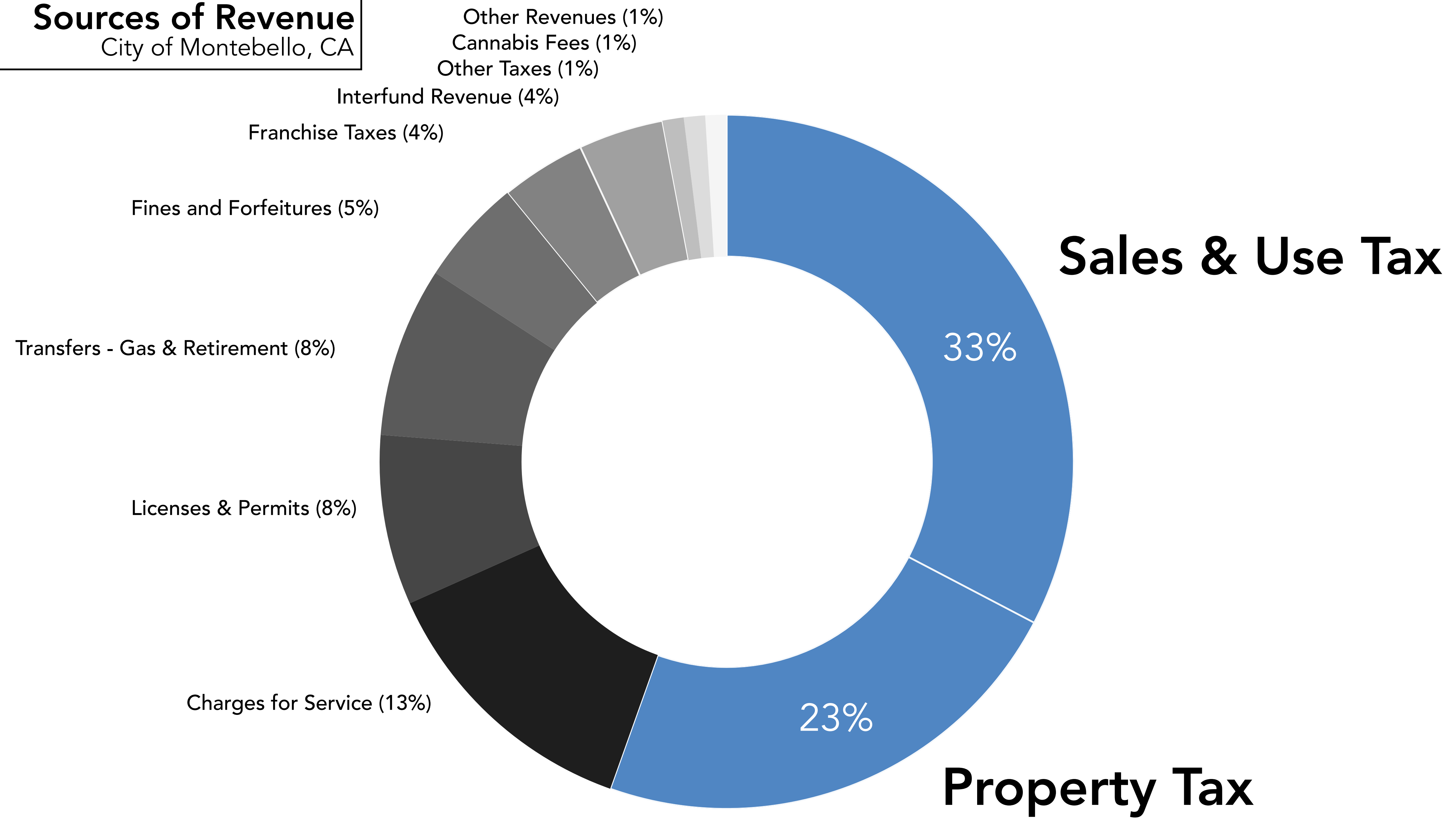


Case Study: Economic MRI®
2021

Montebello, CA

Sources of Revenue

City of Montebello, CA



Revenues

General Fund

Expenditures

Sales & Use Tax (33%)

Property Tax (23%)

Charges for Service (13%)

Licenses & Permits (8%)

Transfers - Gas & Retirement (8%)

Fines and Forfeitures (5%)

Franchise Taxes (4%)

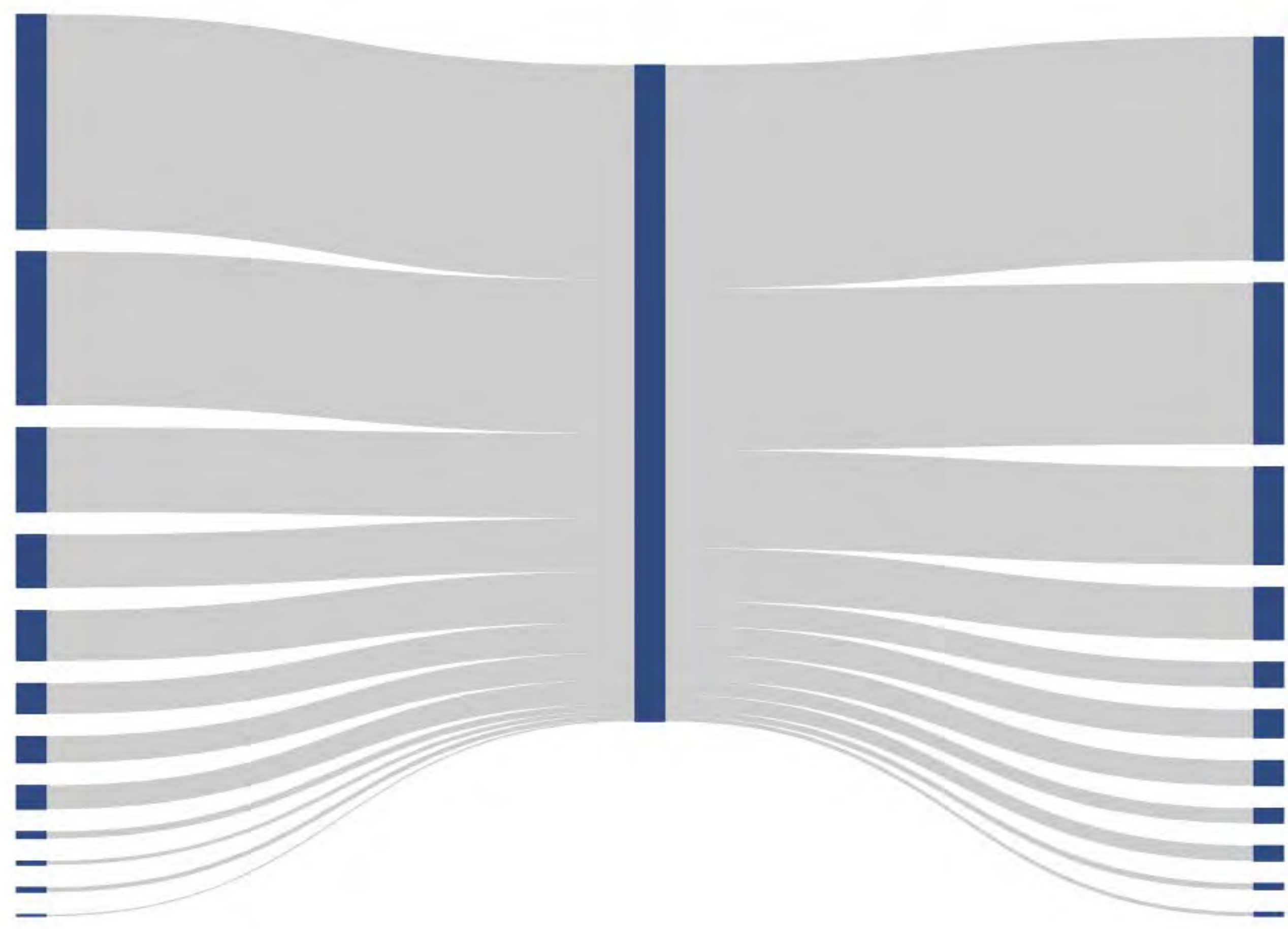
Interfund Revenue (4%)

Other Taxes (1%)

Cannabis Fees (1%)

Other Revenues (1%)

Investment Income (< 1%)



Police (34%)

Fire (25%)

Public Works (15%)

Parks and Recreation (8%)

Non-Departmental (4%)

Finance (4%)

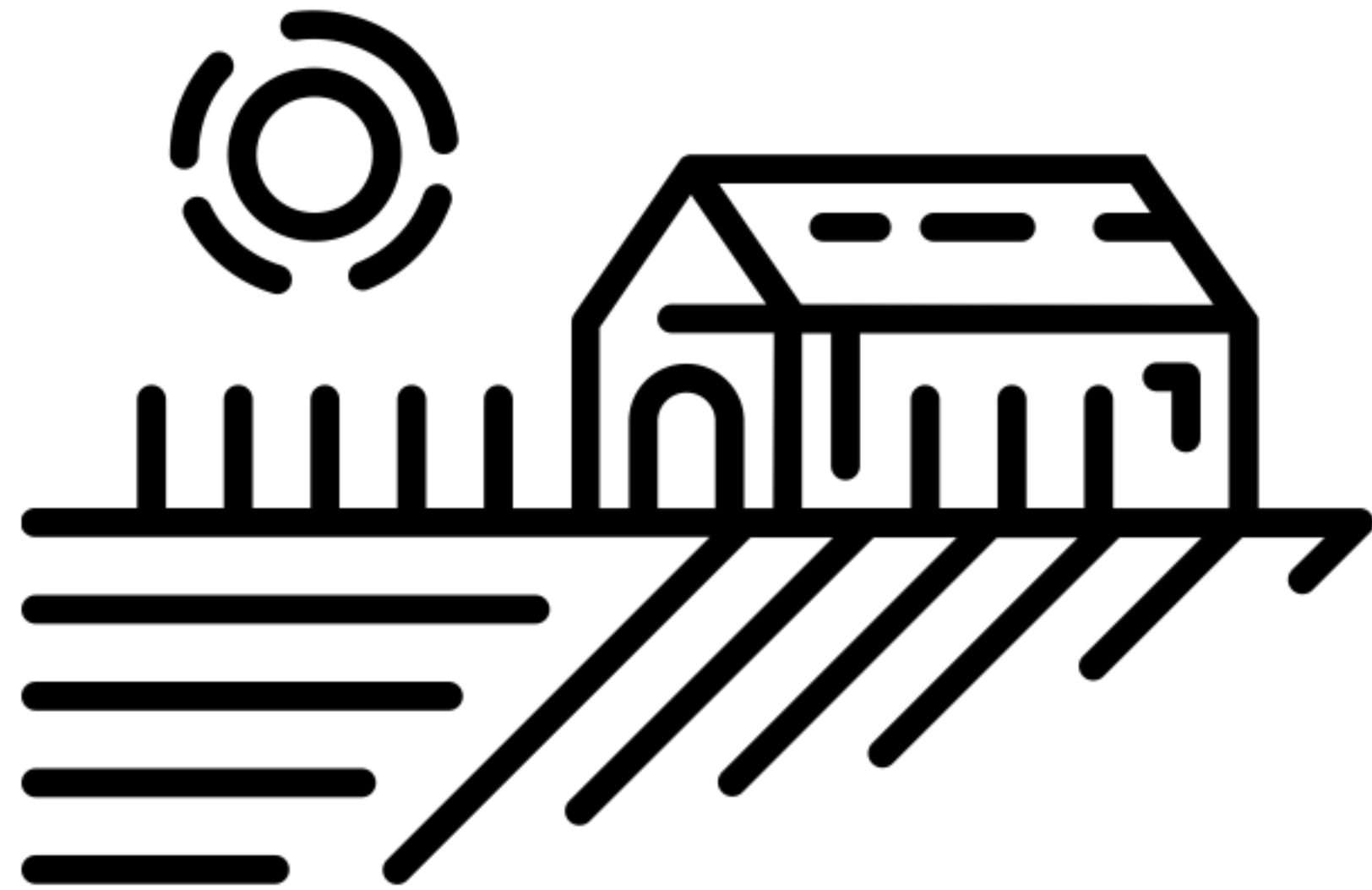
Community Development (4%)

Human Resources (2%)

Administration (2%)

Elected (1%)

City Attorney (1%)

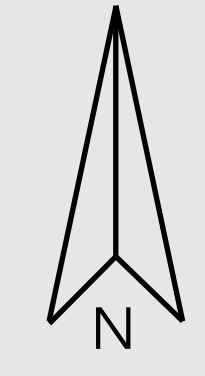
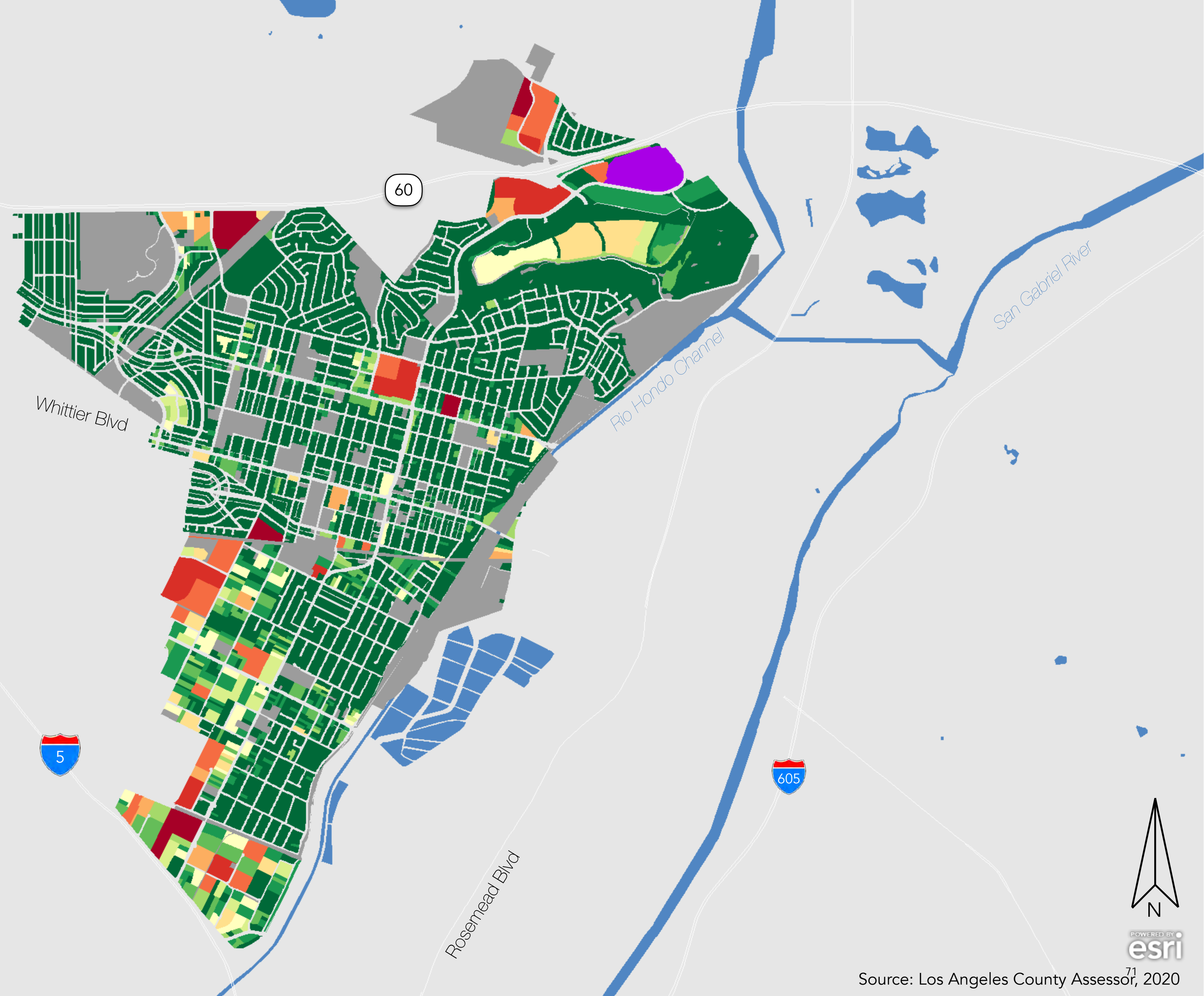
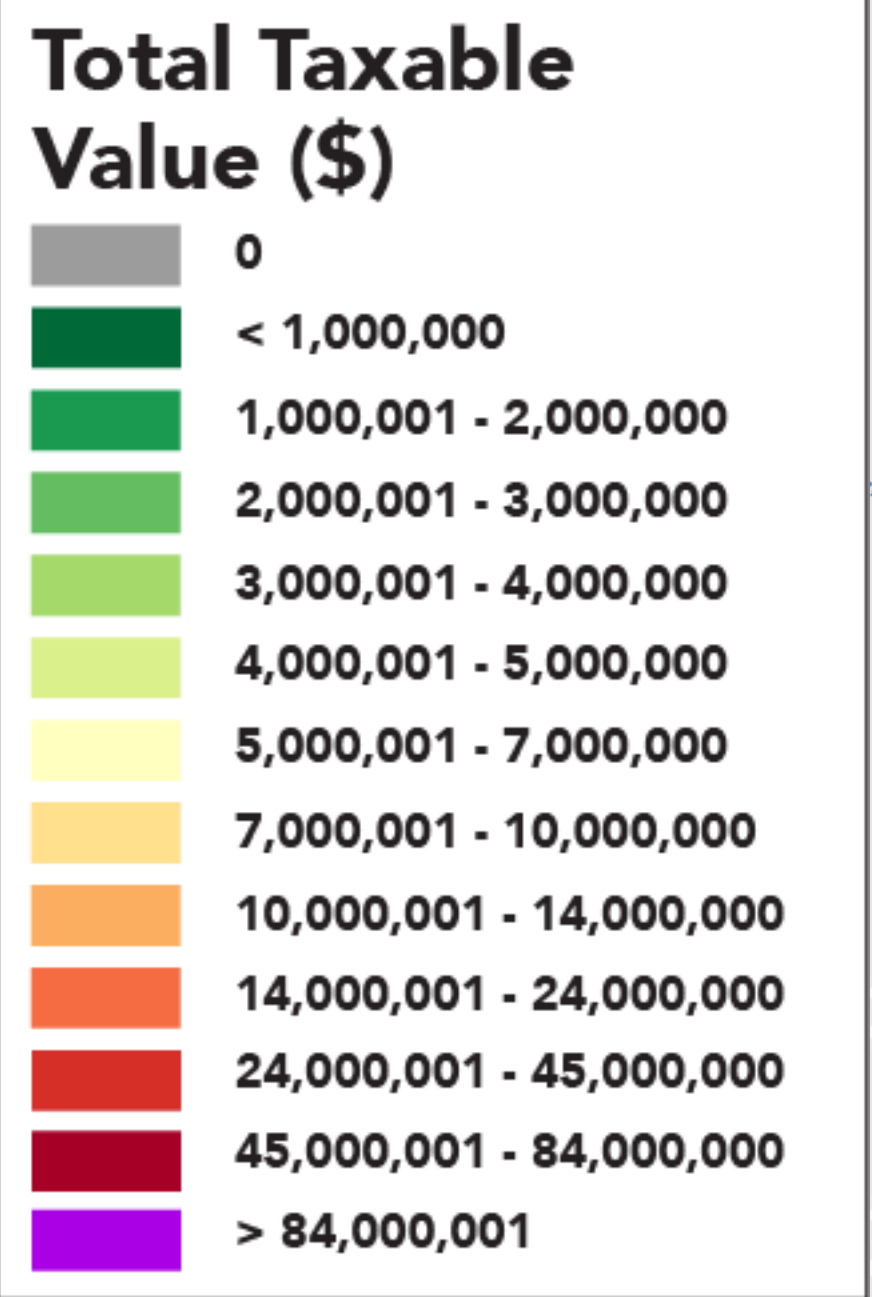


Land Analytics and Productivity

Standard Geospatial Analysis.

Total Taxable Value

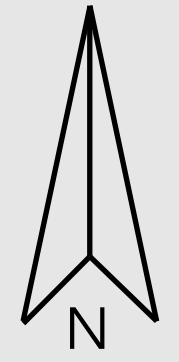
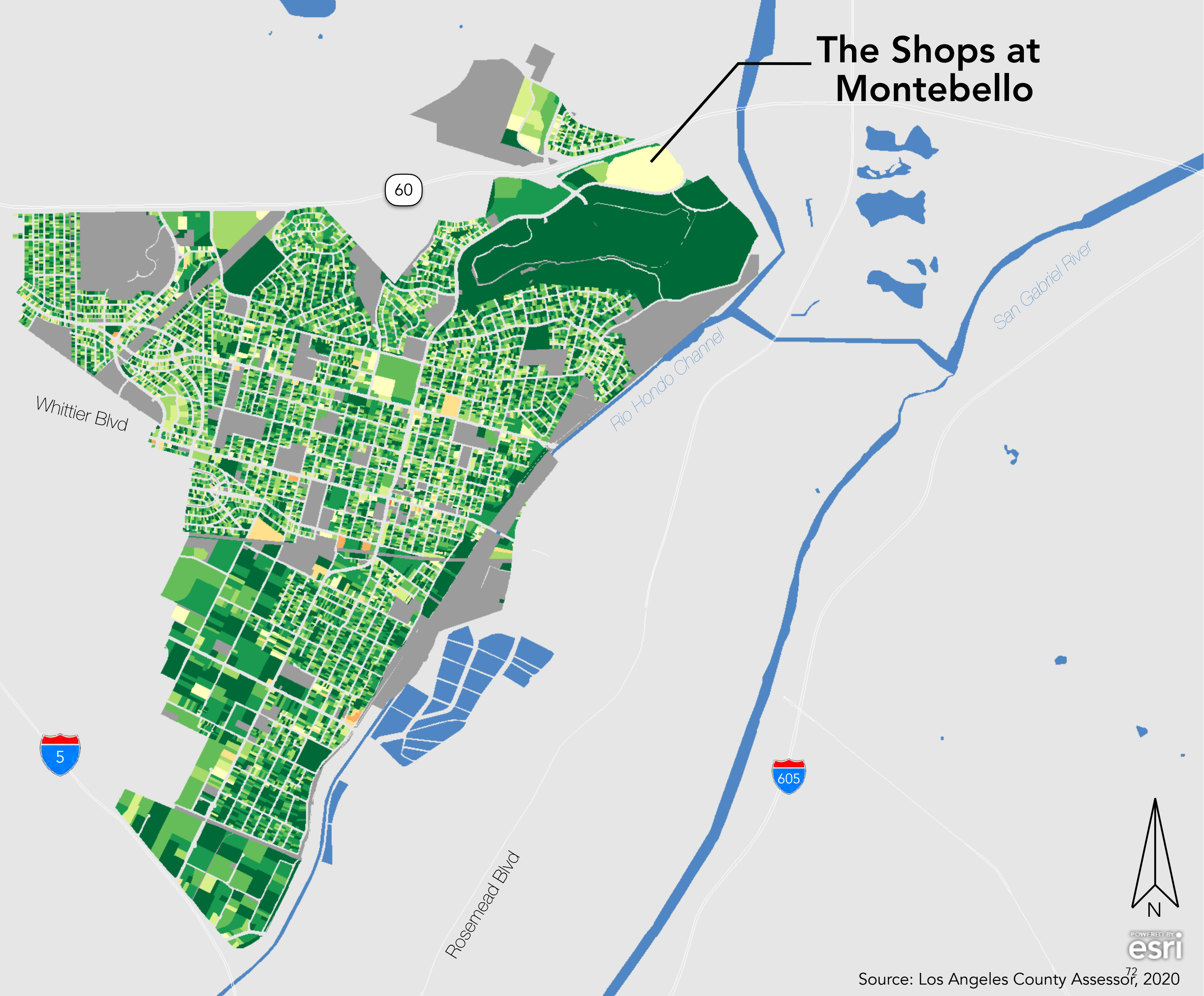
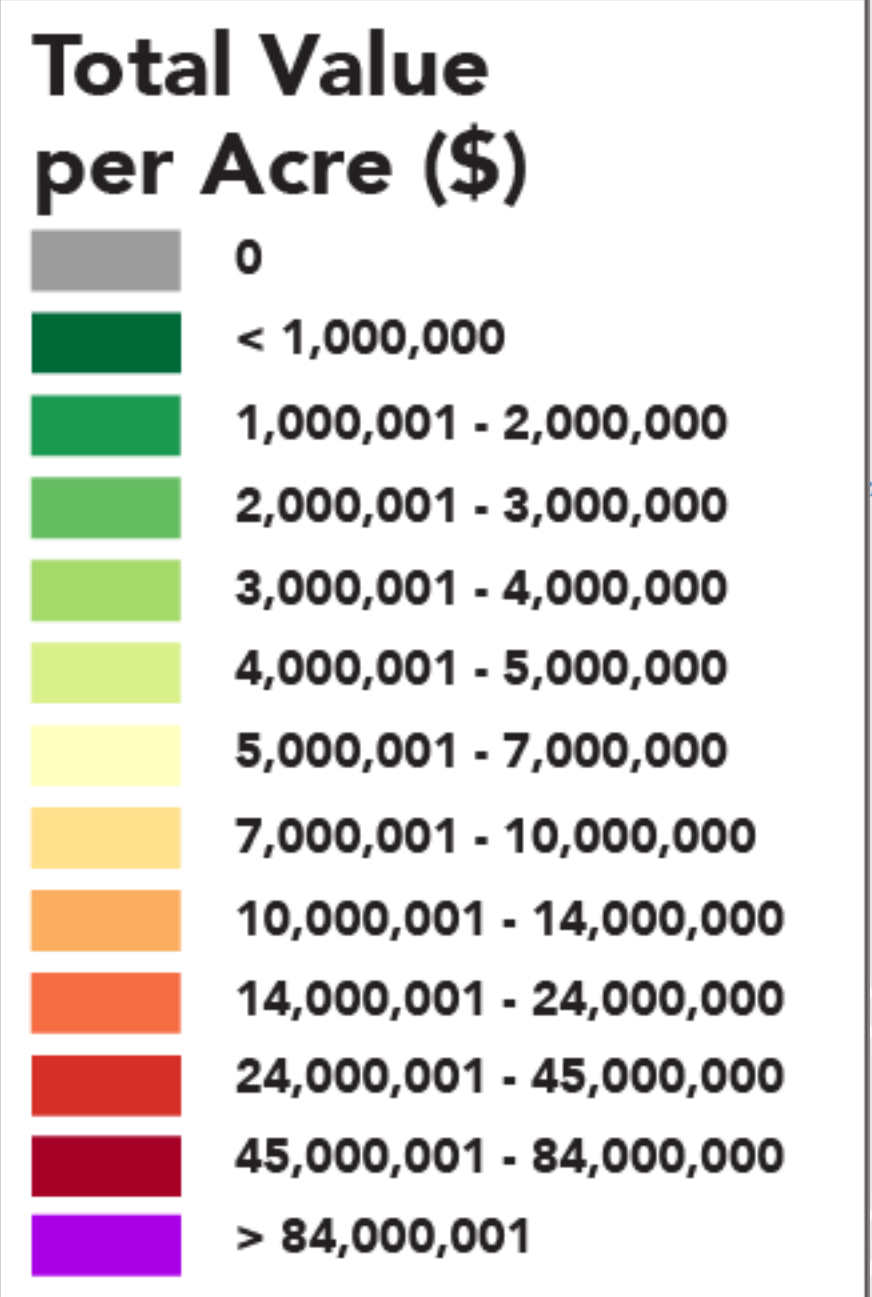
Montebello, CA



Value Per Acre

Montebello, CA

The Shops at Montebello



Value Per Acre

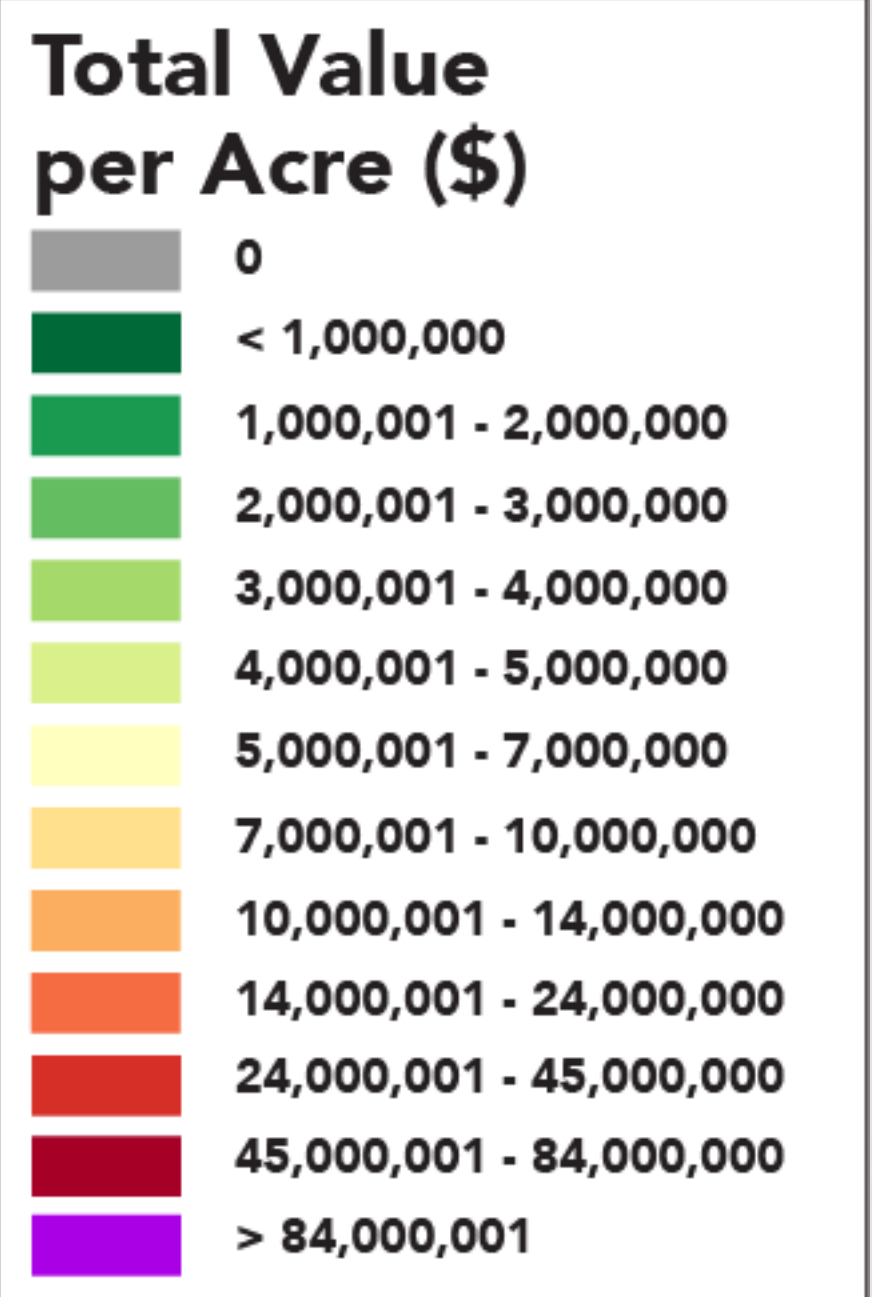
Montebello, CA

The Shops at Montebello

60

60

Downtown



Rio Hondo Channel

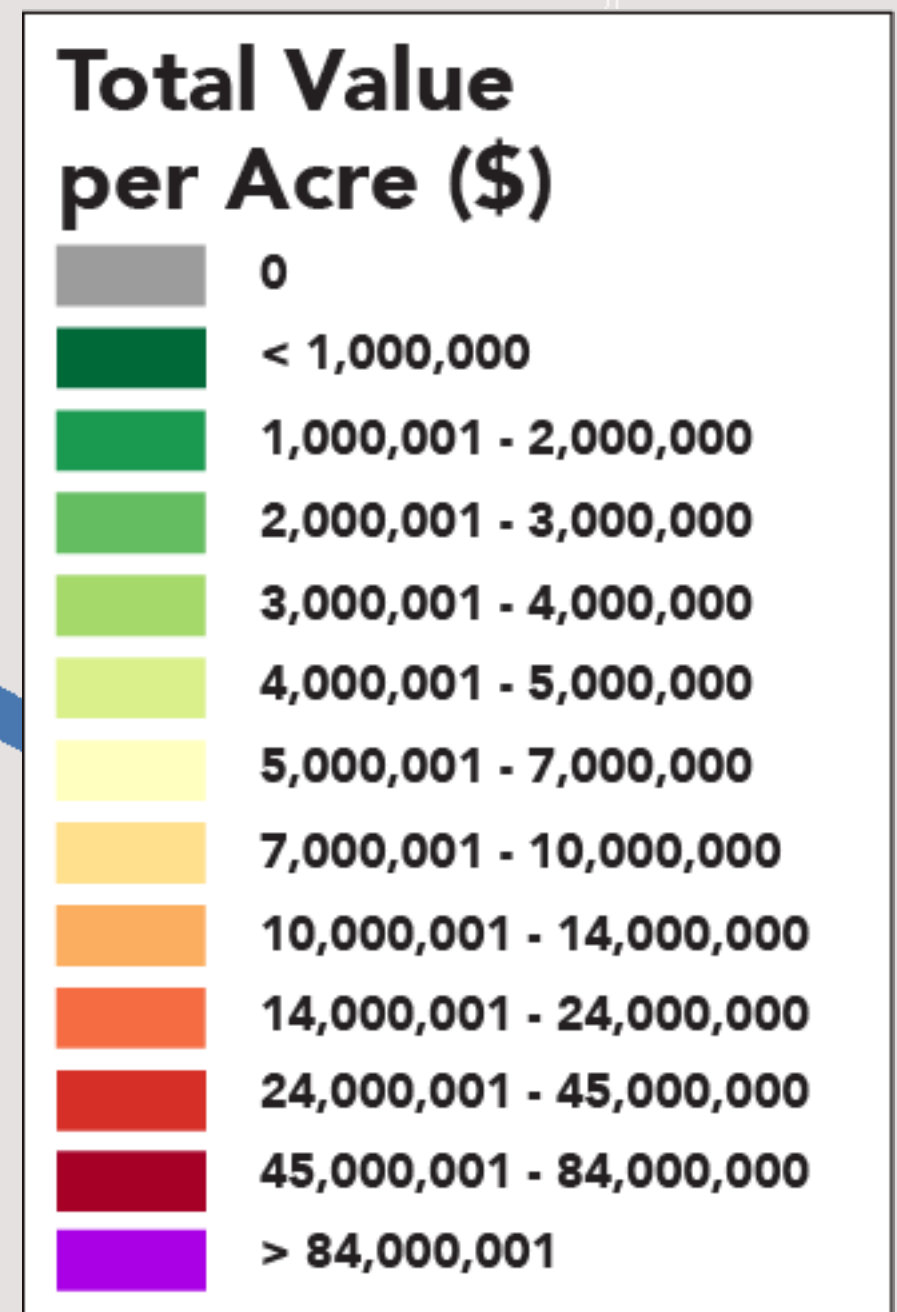
San Gabriel River

Rosemead Blvd



Value Per Acre

Montebello, CA



60



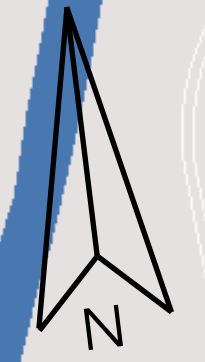
60

Rio Hondo Channel

San Gabriel River

Rosemead Blvd

Downtown

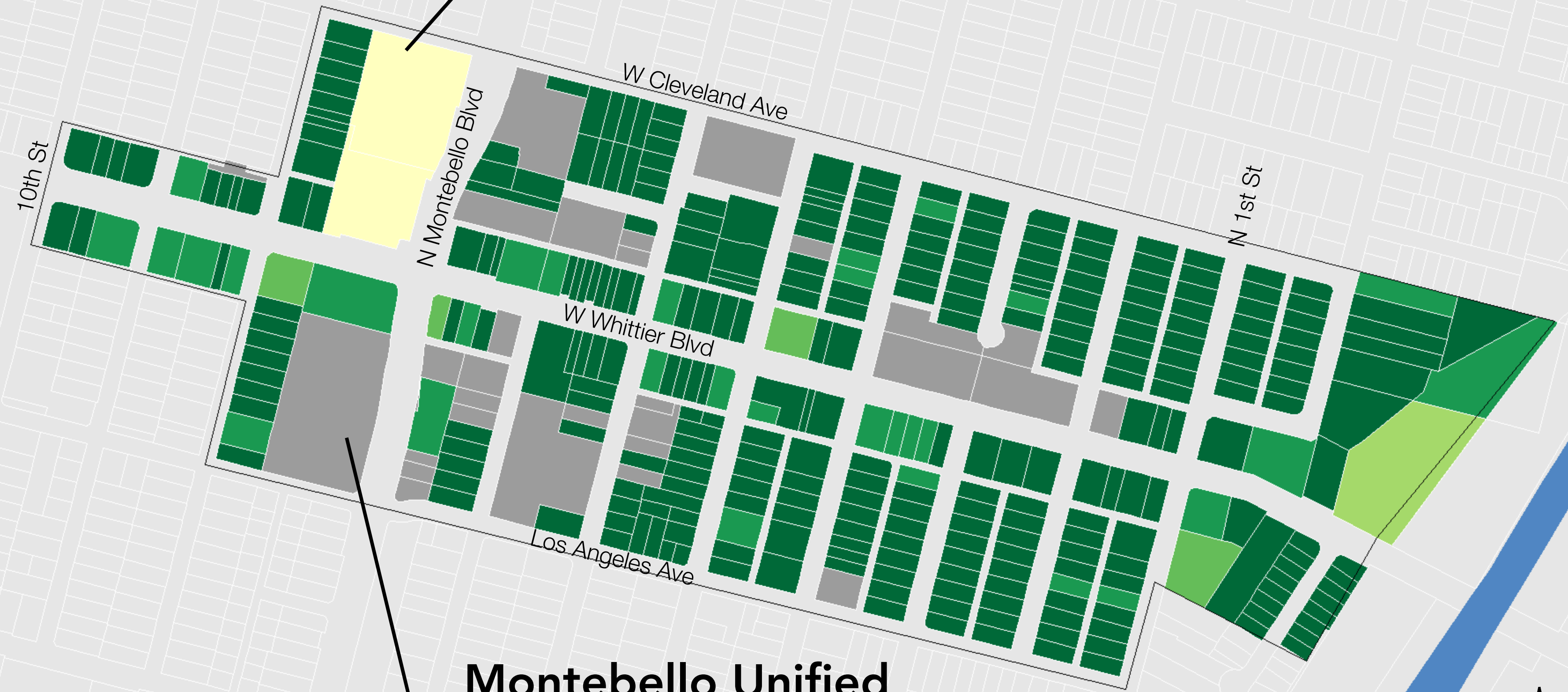
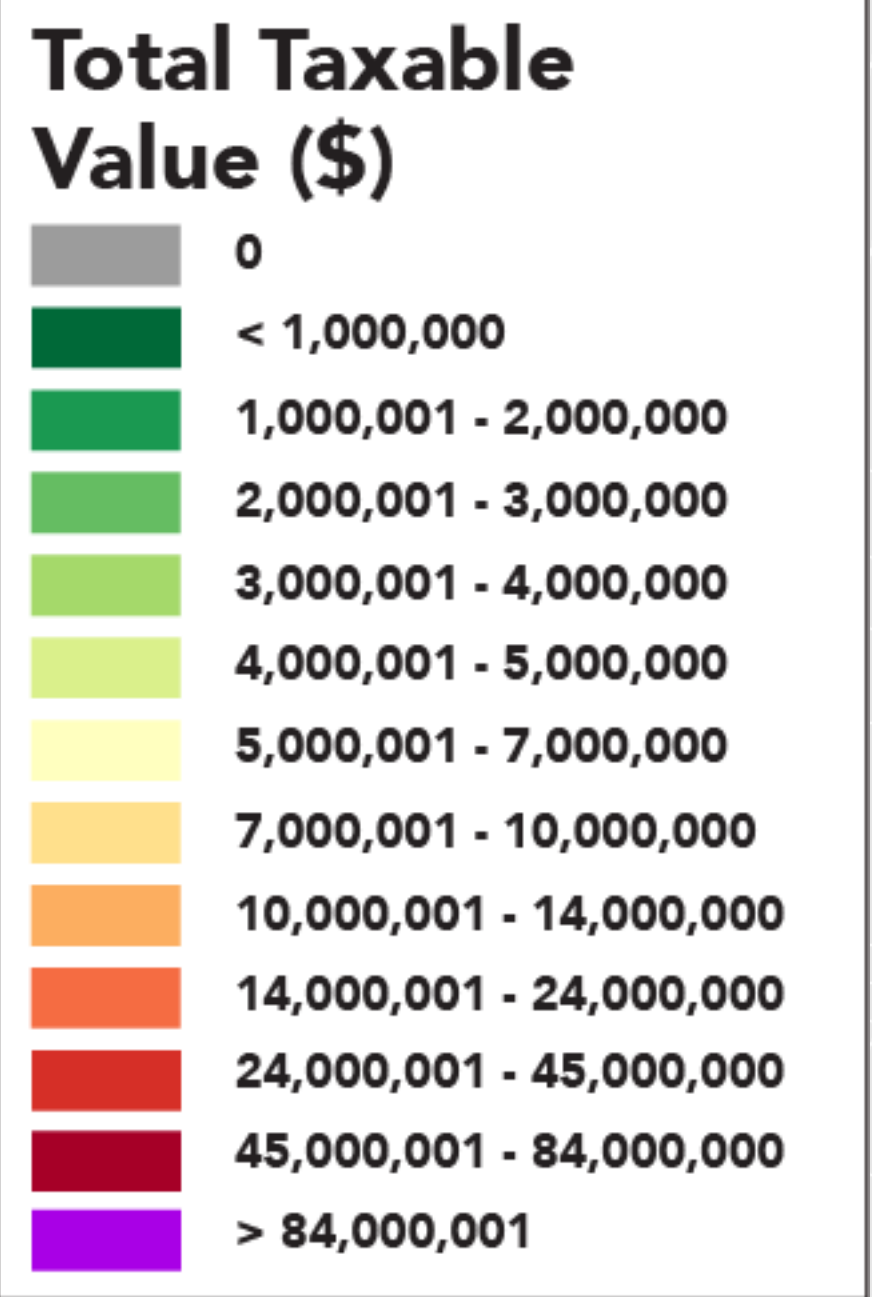


Total Taxable Value

Downtown Montebello, CA

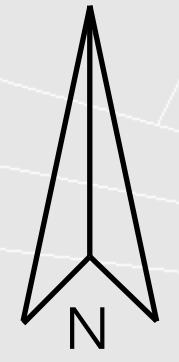
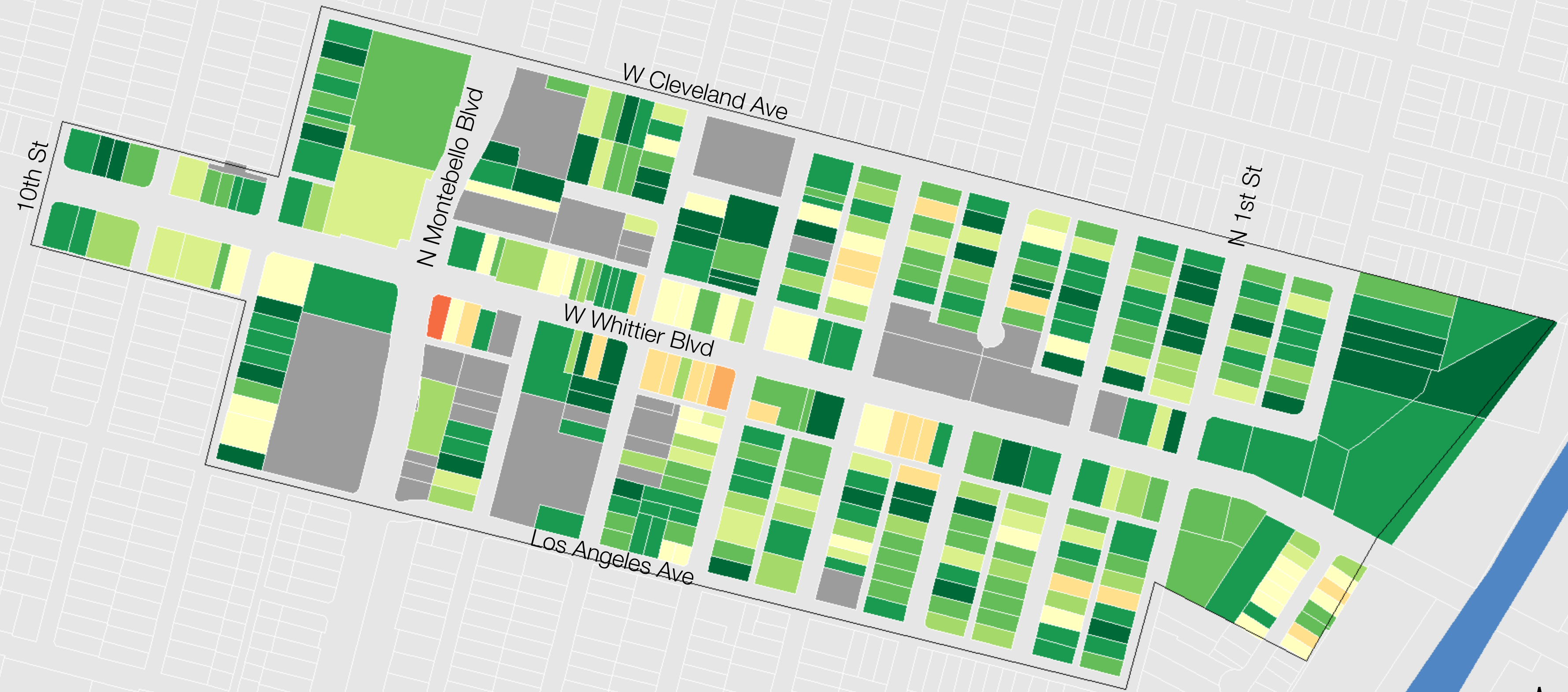
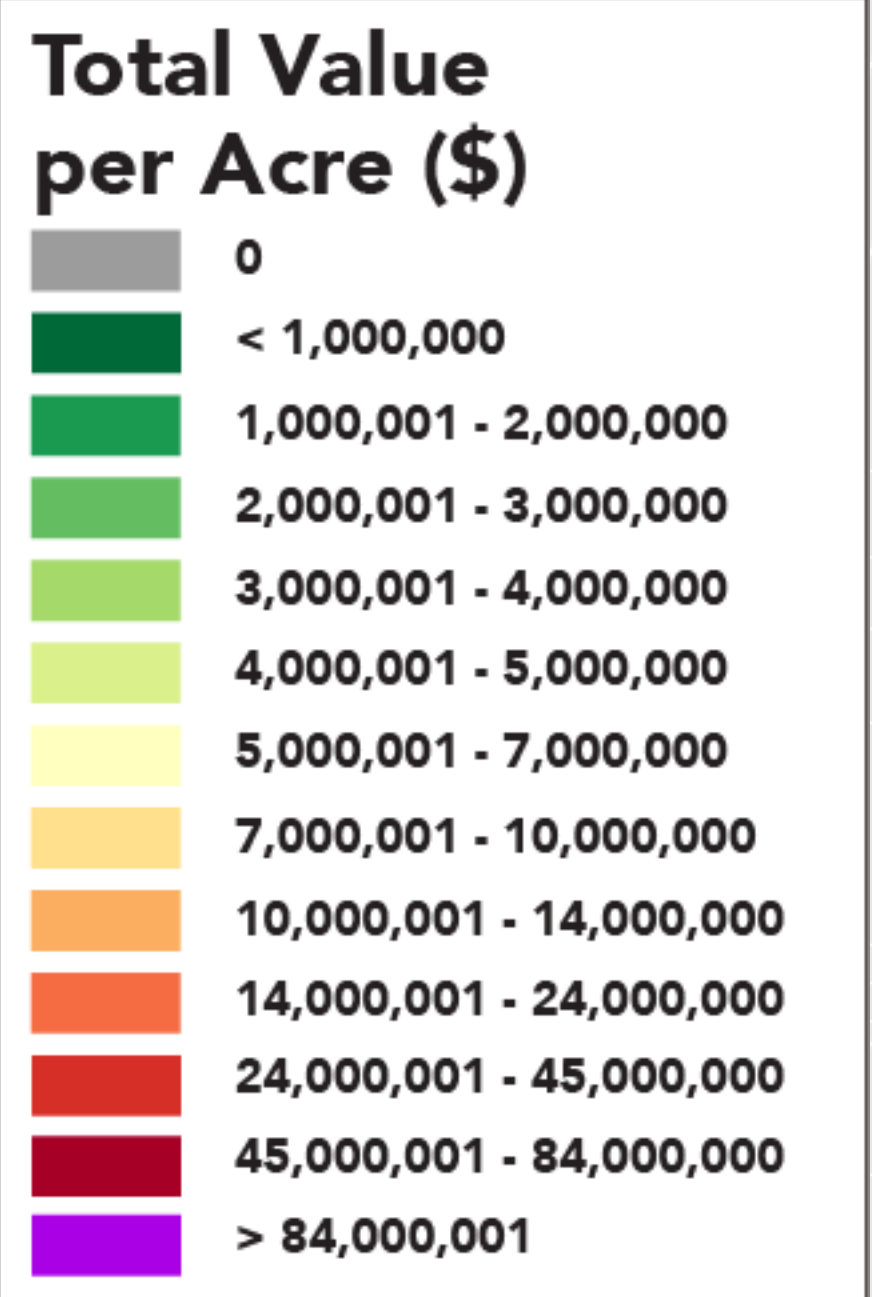
Montebello Downtown Plaza

Montebello Unified School District



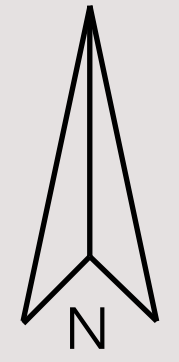
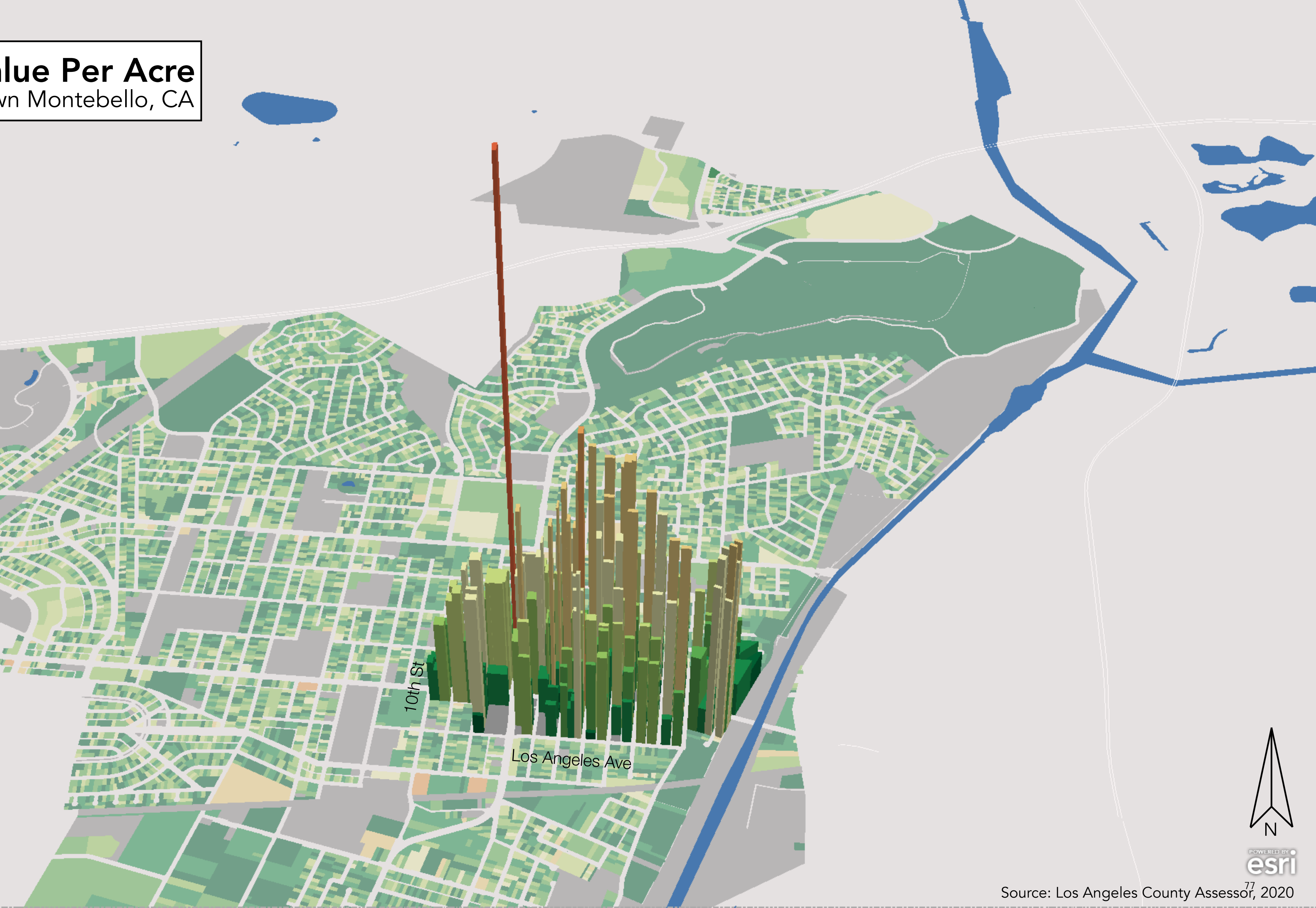
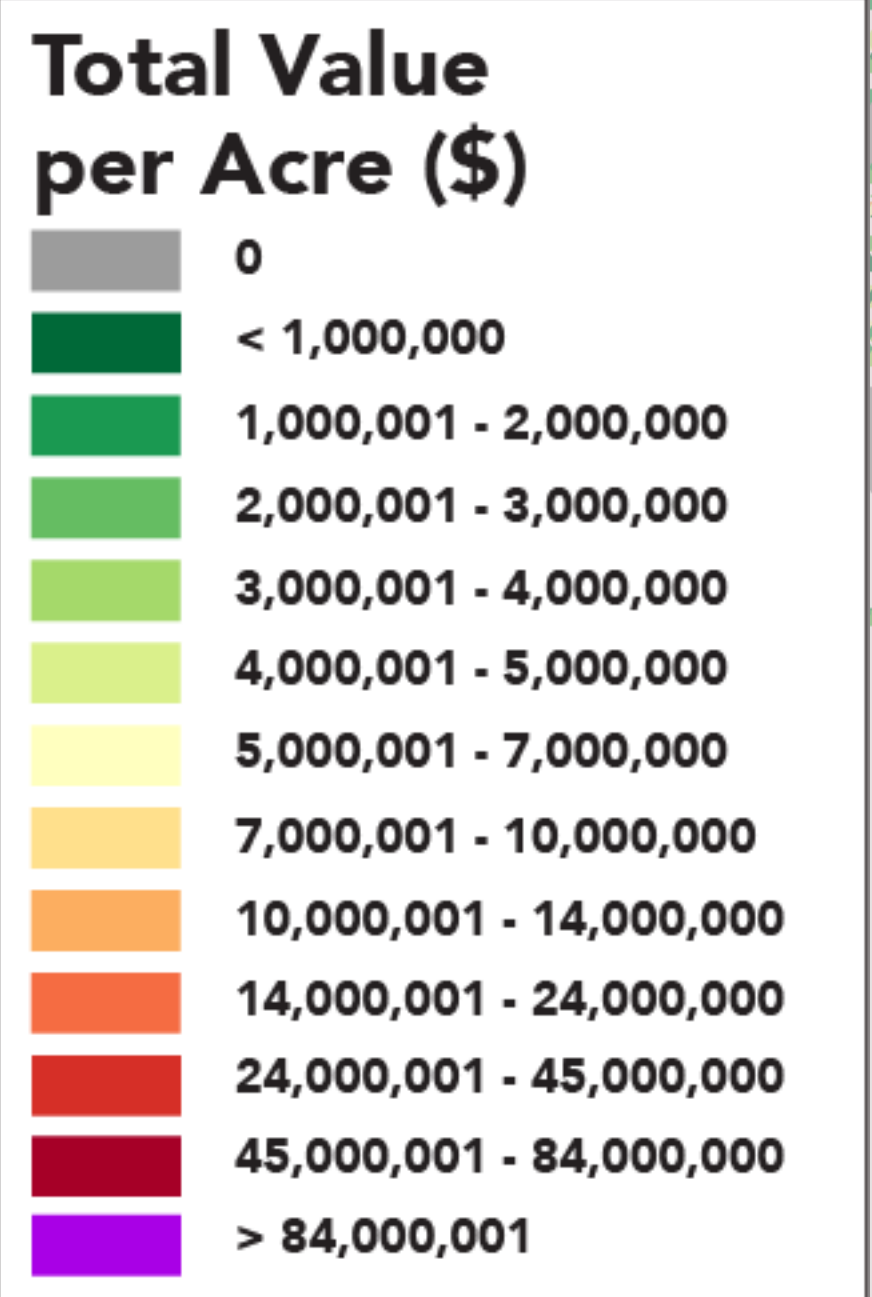
Value Per Acre

Downtown Montebello, CA



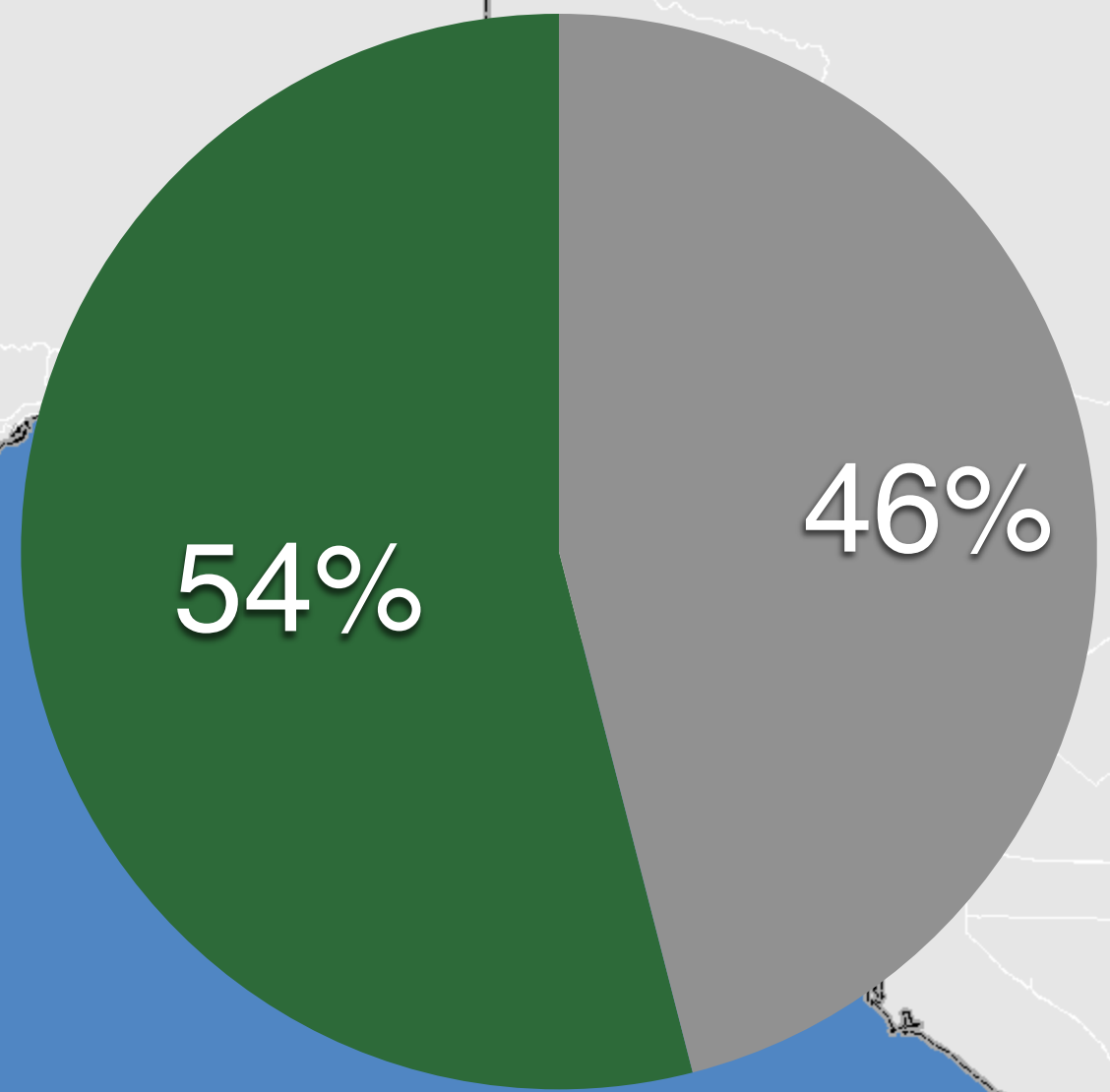
Value Per Acre

Downtown Montebello, CA

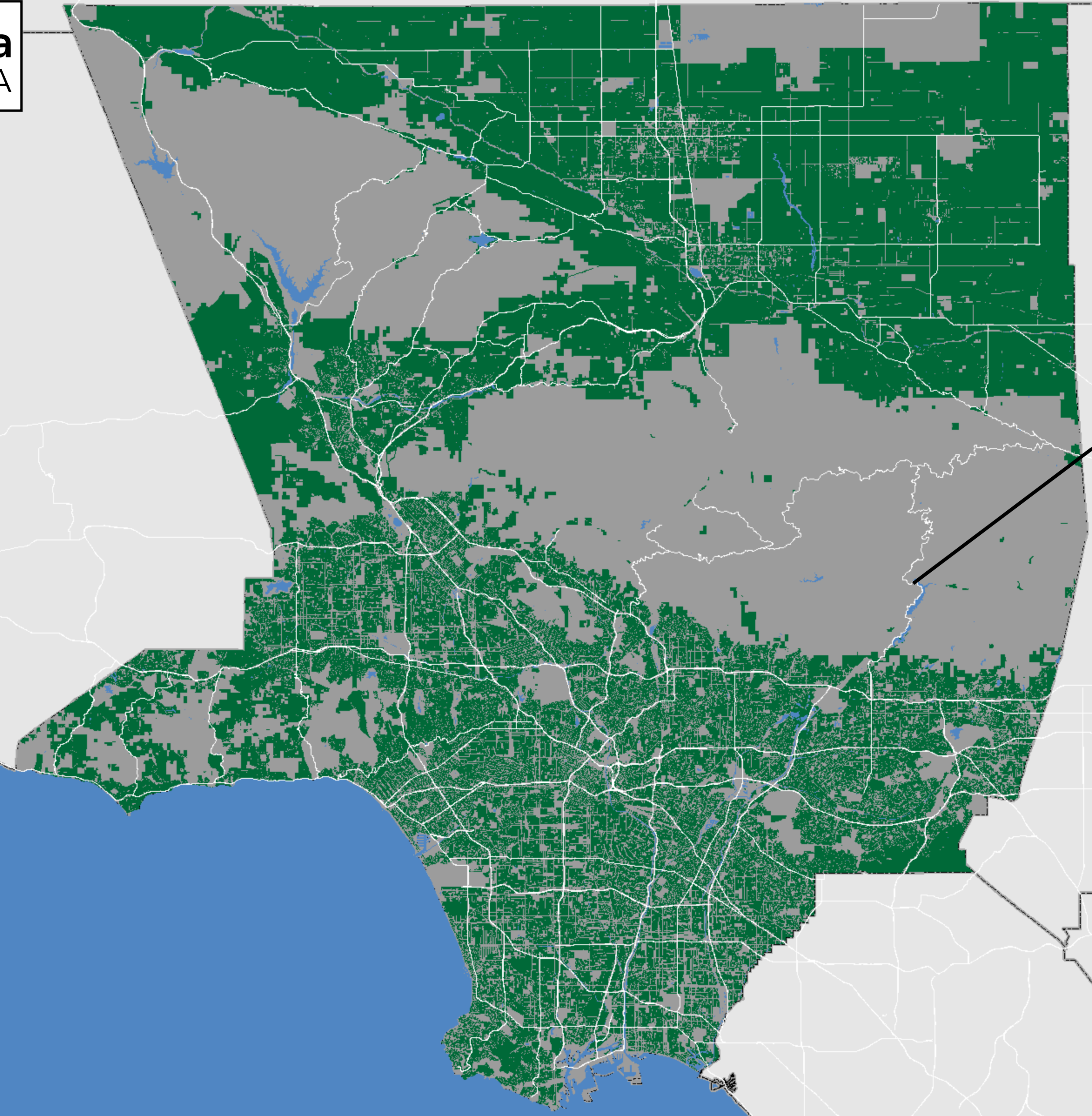


Taxable Area

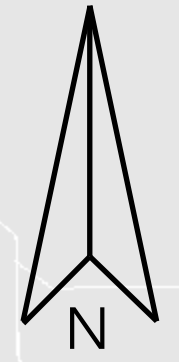
Los Angeles County, CA



● Exempt ● Taxable

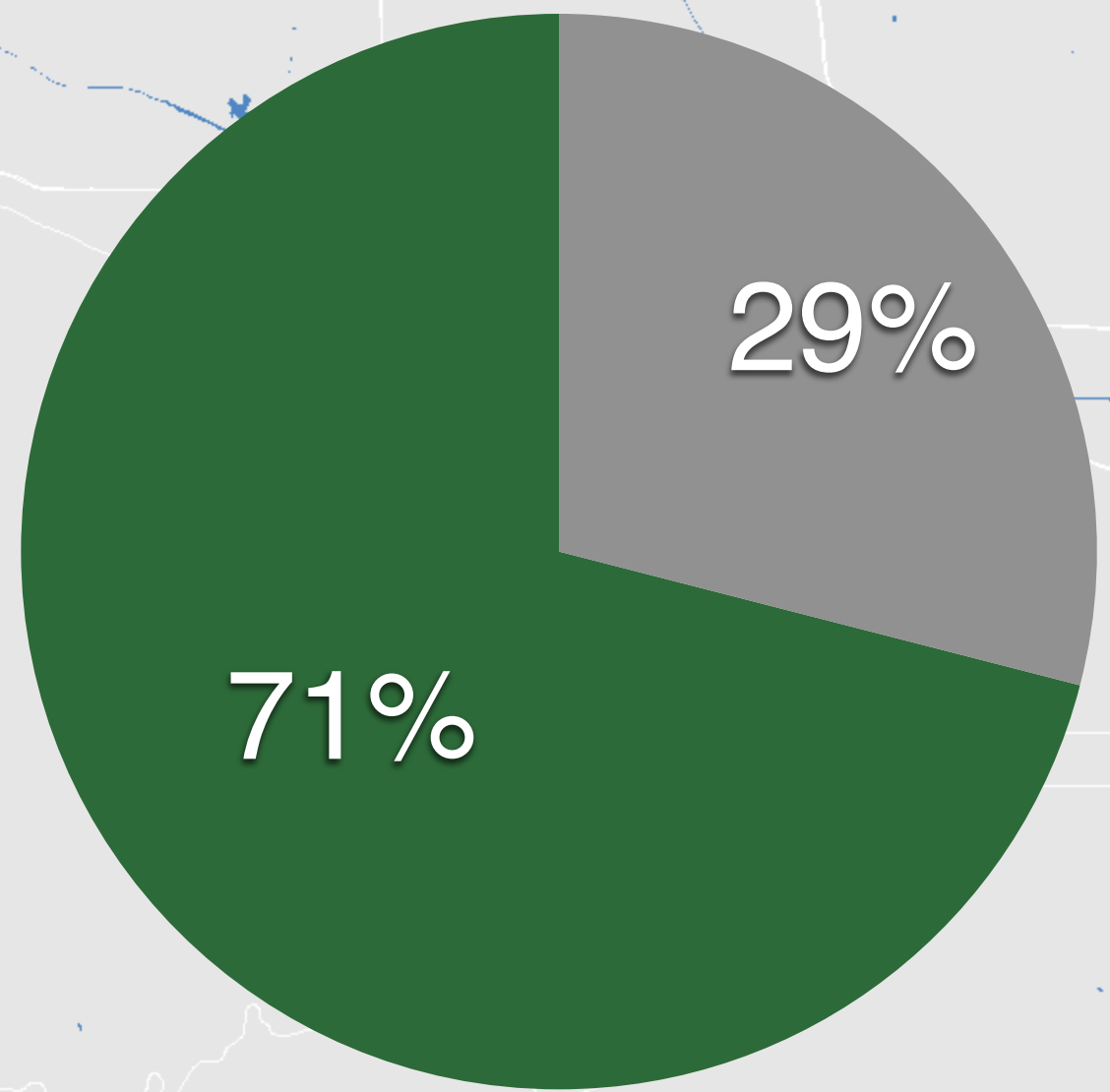


— Los Angeles National Forest



Taxable Area

Los Angeles County Study Area



● Exempt ● Taxable

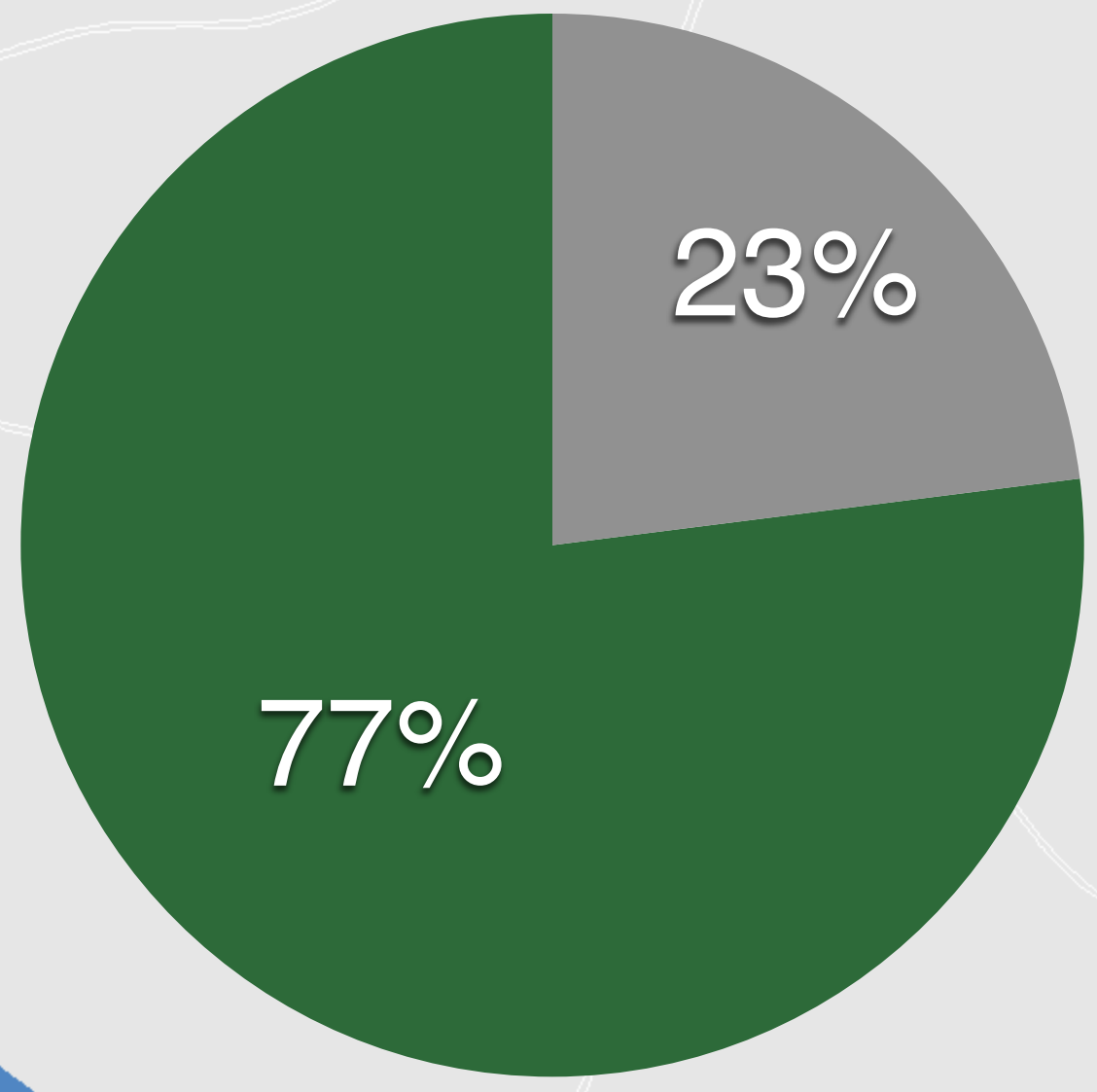
Angeles National Forest

Whittier Narrows Recreation Area

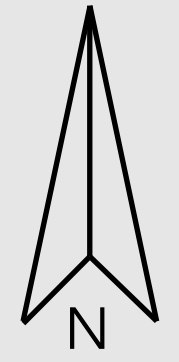
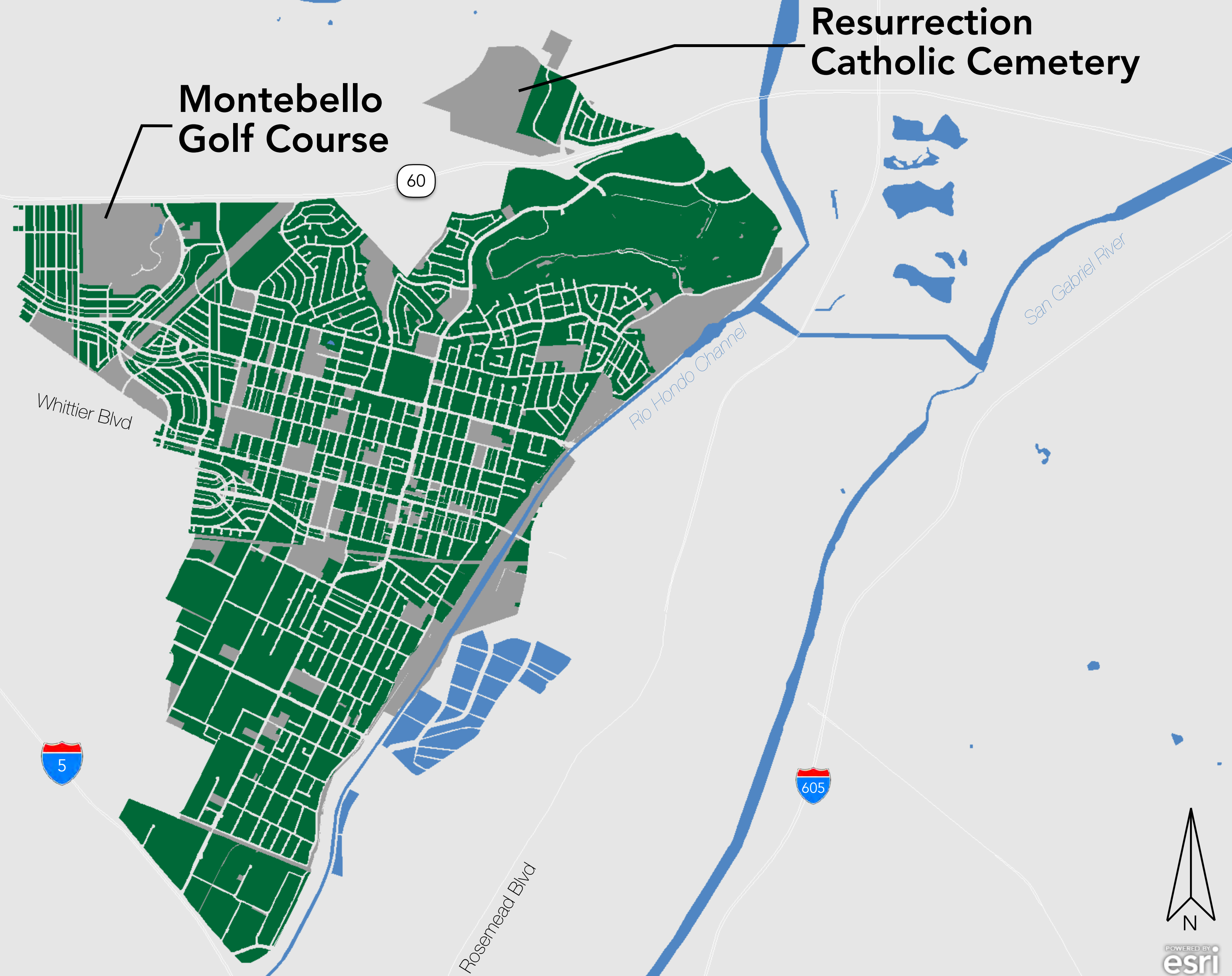
Los Angeles

Taxable Area

City of Montebello, CA

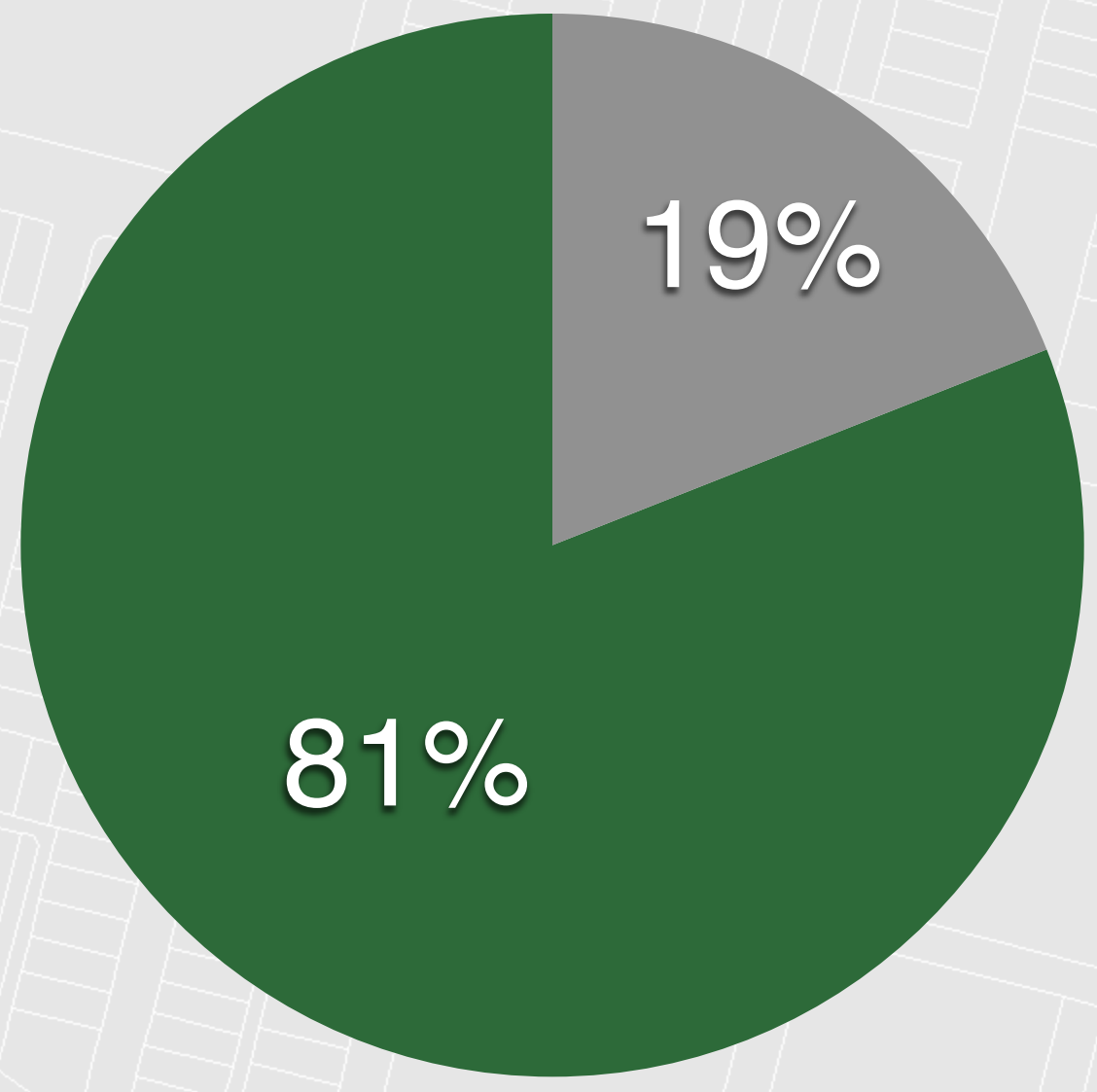


● Exempt ● Taxable



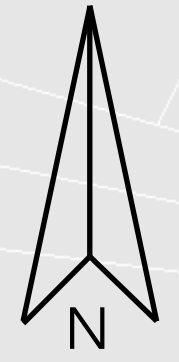
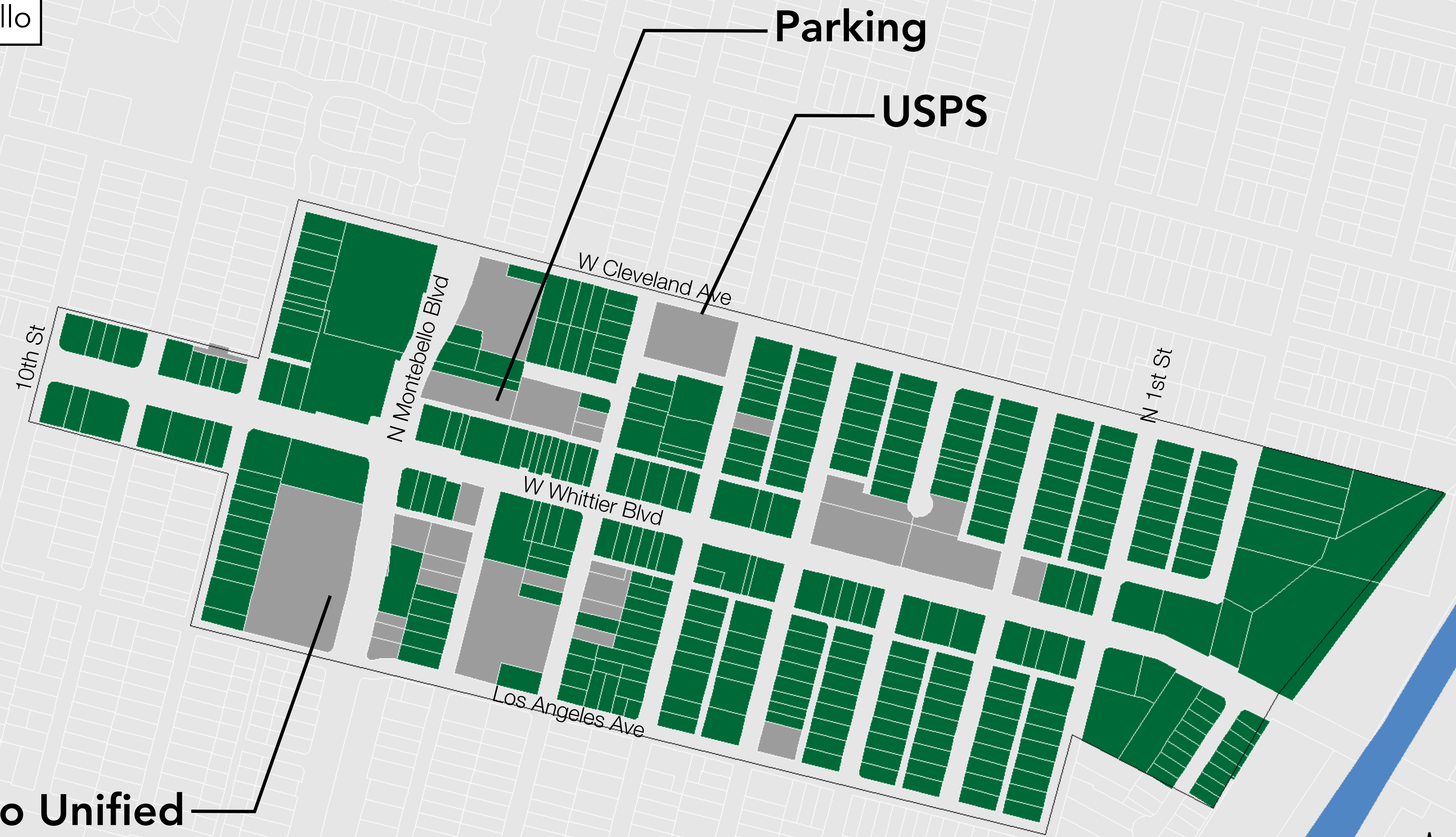
Taxable Area

Downtown Montebello



● Exempt ● Taxable

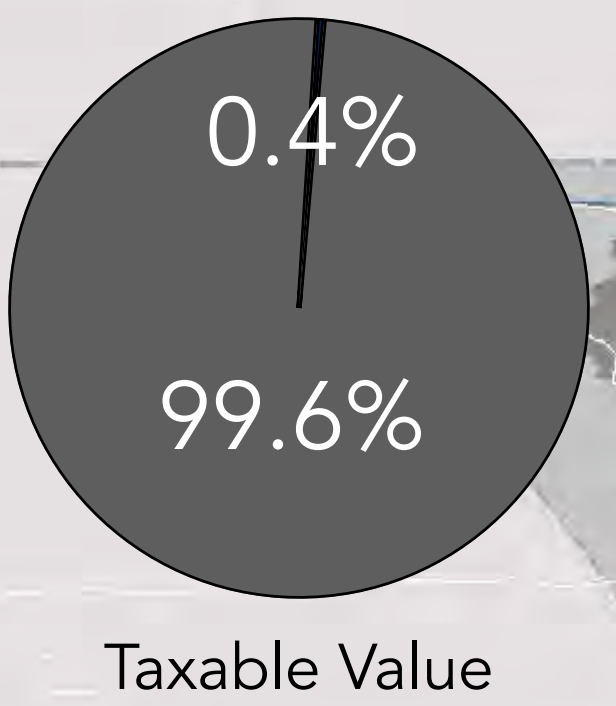
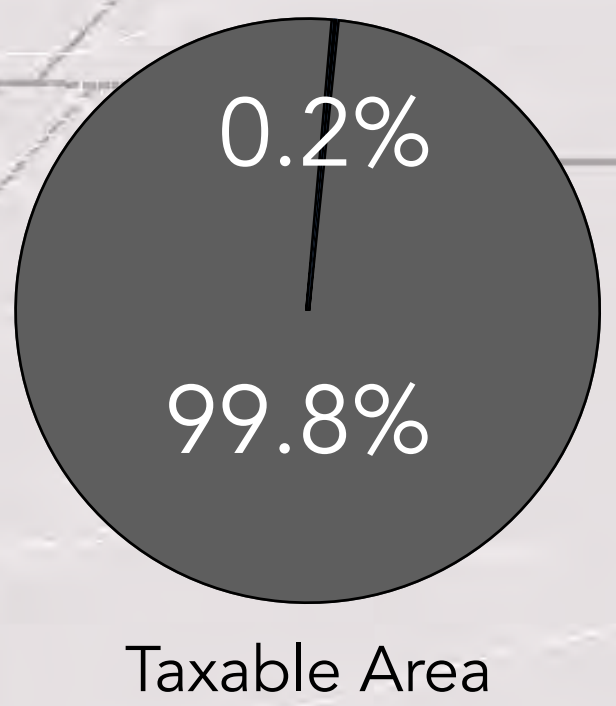
Montebello Unified School District



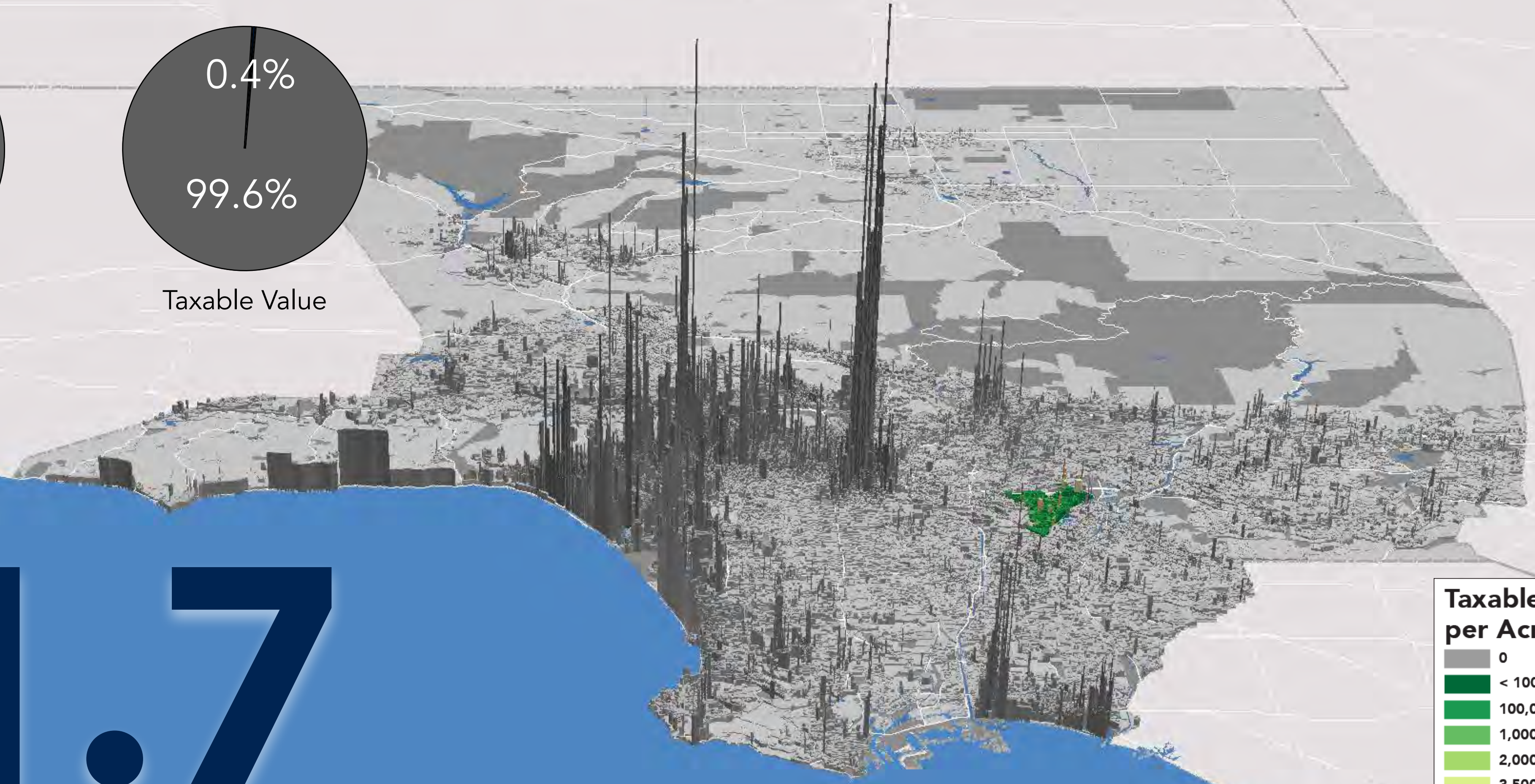
Value Productivity

City of Montebello, CA

- City
- County



1:1.7

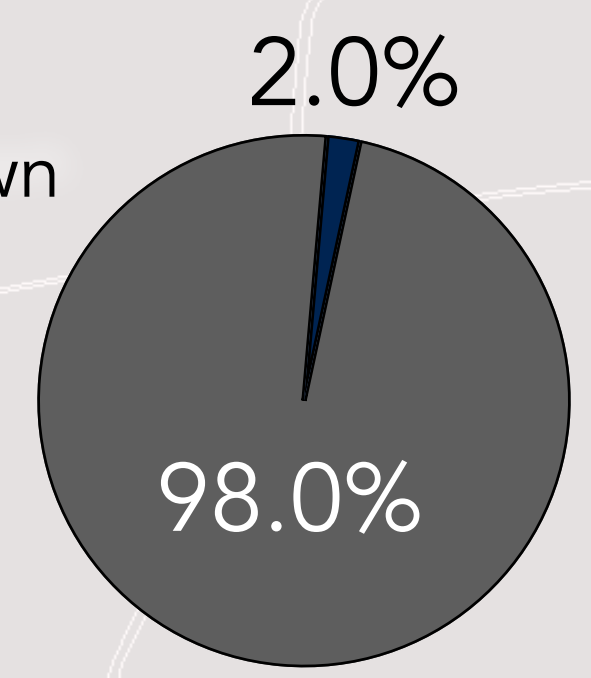


Taxable Value per Acre (\$)	
0	Grey
< 100,000	Dark Green
100,001 - 1,000,000	Green
1,000,001 - 2,000,000	Light Green
2,000,001 - 3,500,000	Yellow-Green
3,500,001 - 4,500,000	Yellow
4,500,001 - 6,000,000	Light Yellow
6,000,001 - 9,000,000	Orange
9,000,001 - 17,500,000	Dark Orange
17,500,001 - 20,000,000	Red-Orange
20,000,001 - 35,000,000	Red
35,000,001 - 80,000,000	Dark Red
> 80,000,001	Purple

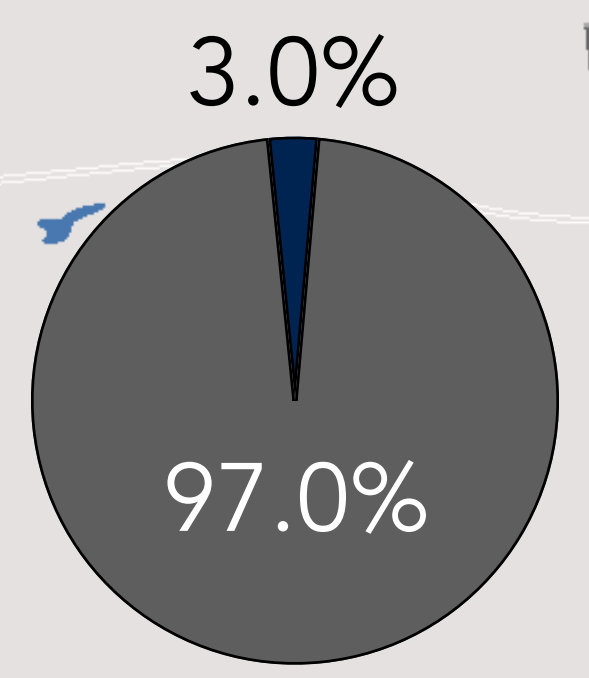
Value Productivity

Downtown Montebello

- Downtown
- City

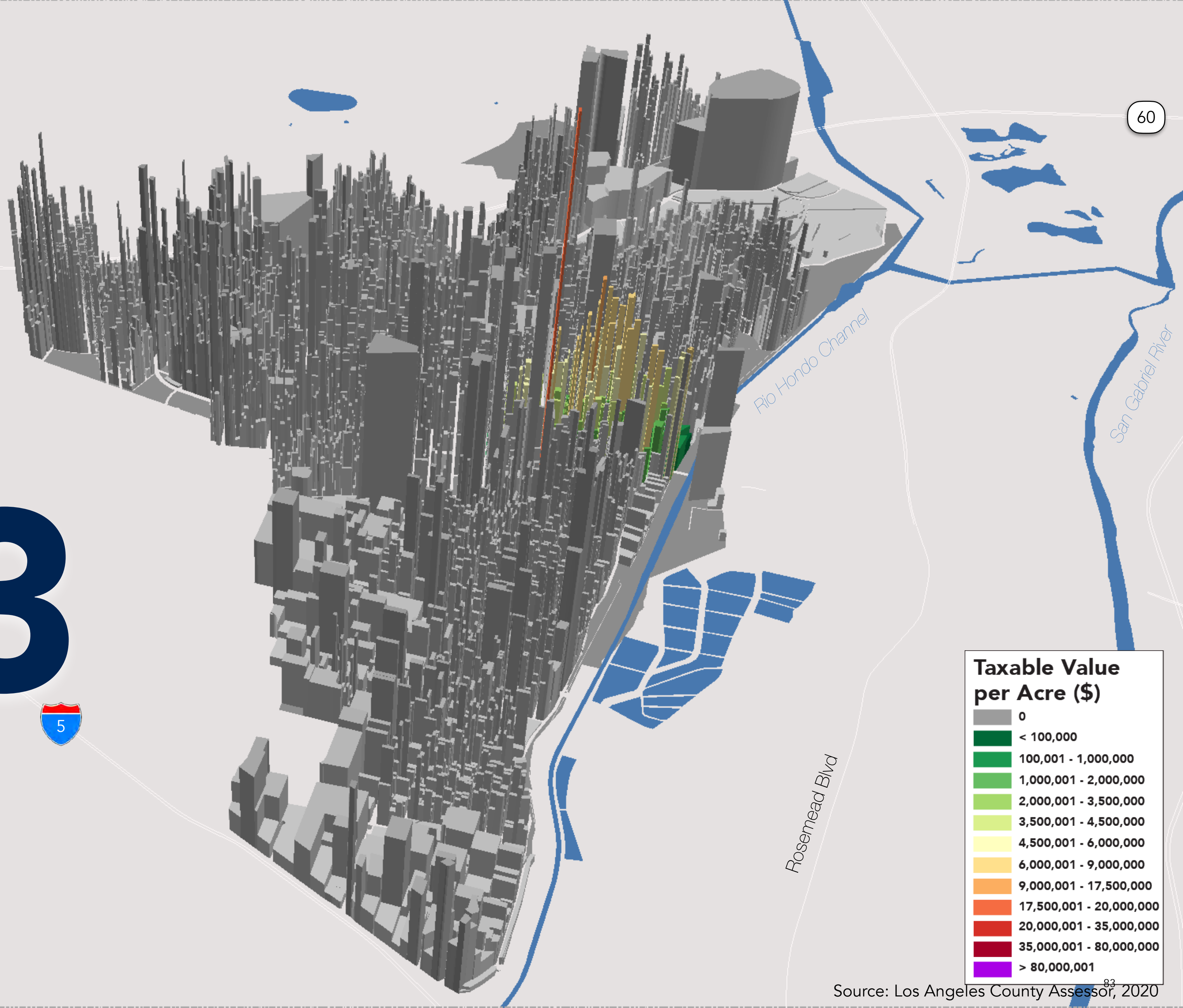


Taxable Area



Taxable Value

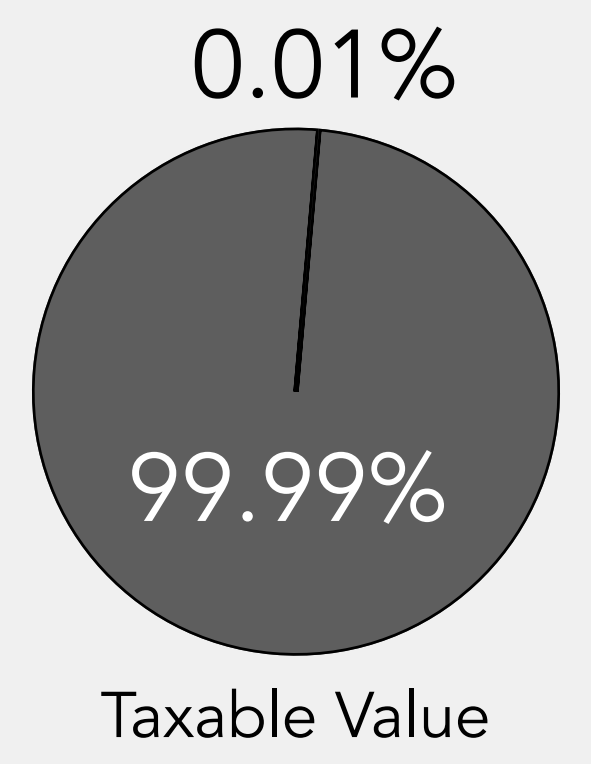
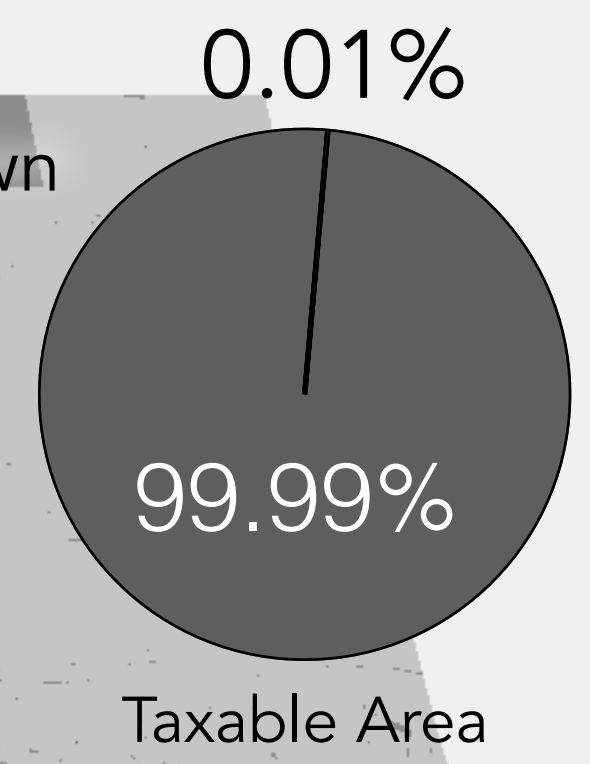
1:1.3



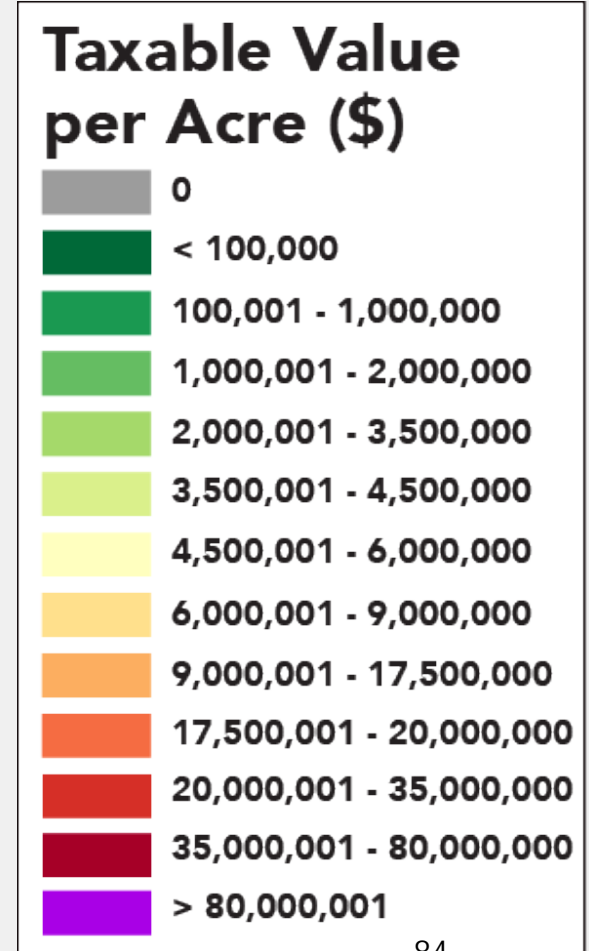
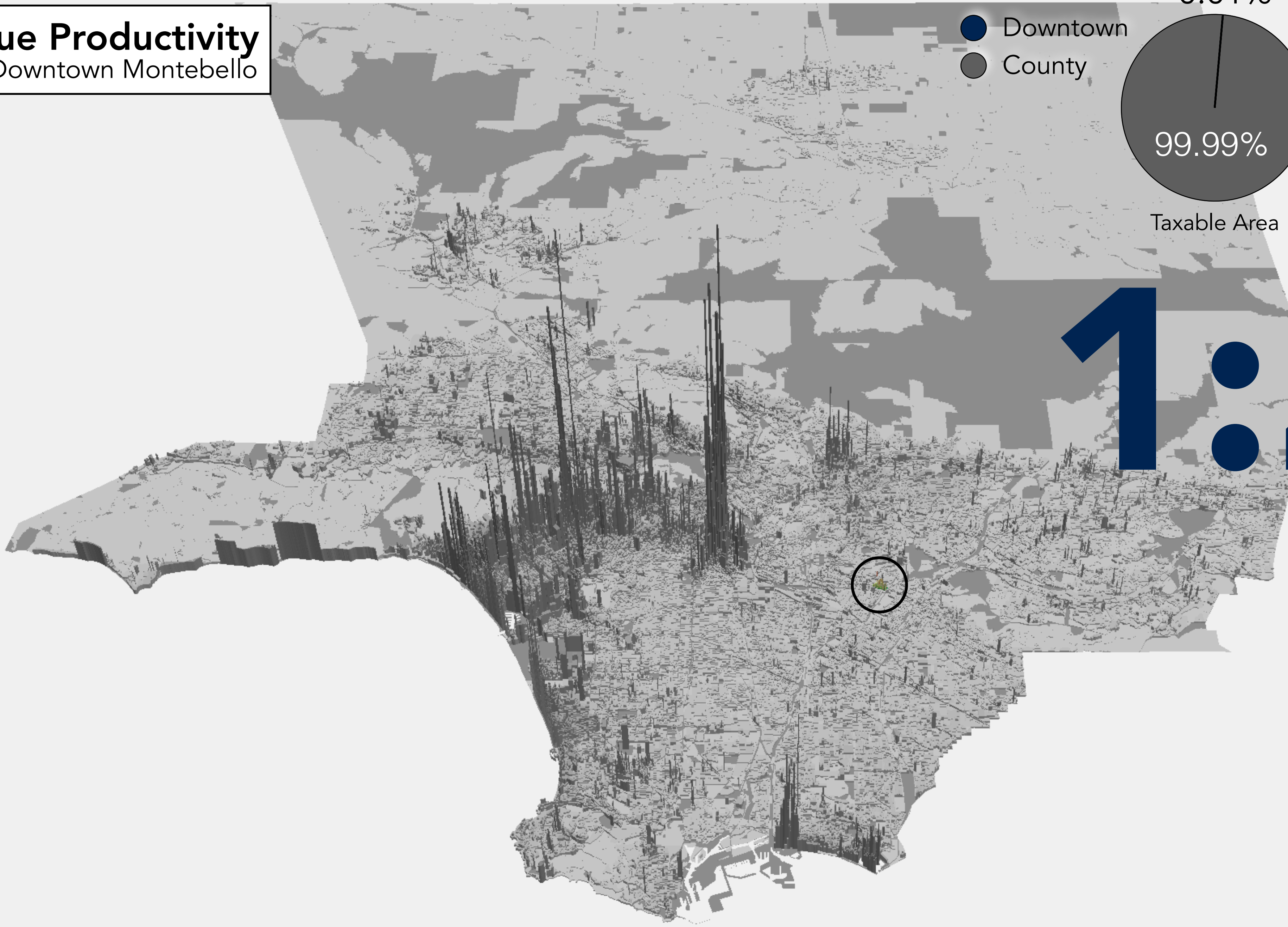
Taxable Value per Acre (\$)

0
< 100,000
100,001 - 1,000,000
1,000,001 - 2,000,000
2,000,001 - 3,500,000
3,500,001 - 4,500,000
4,500,001 - 6,000,000
6,000,001 - 9,000,000
9,000,001 - 17,500,000
17,500,001 - 20,000,000
20,000,001 - 35,000,000
35,000,001 - 80,000,000
> 80,000,001

● Downtown
 ● County



1:2.1



Land Value Analysis

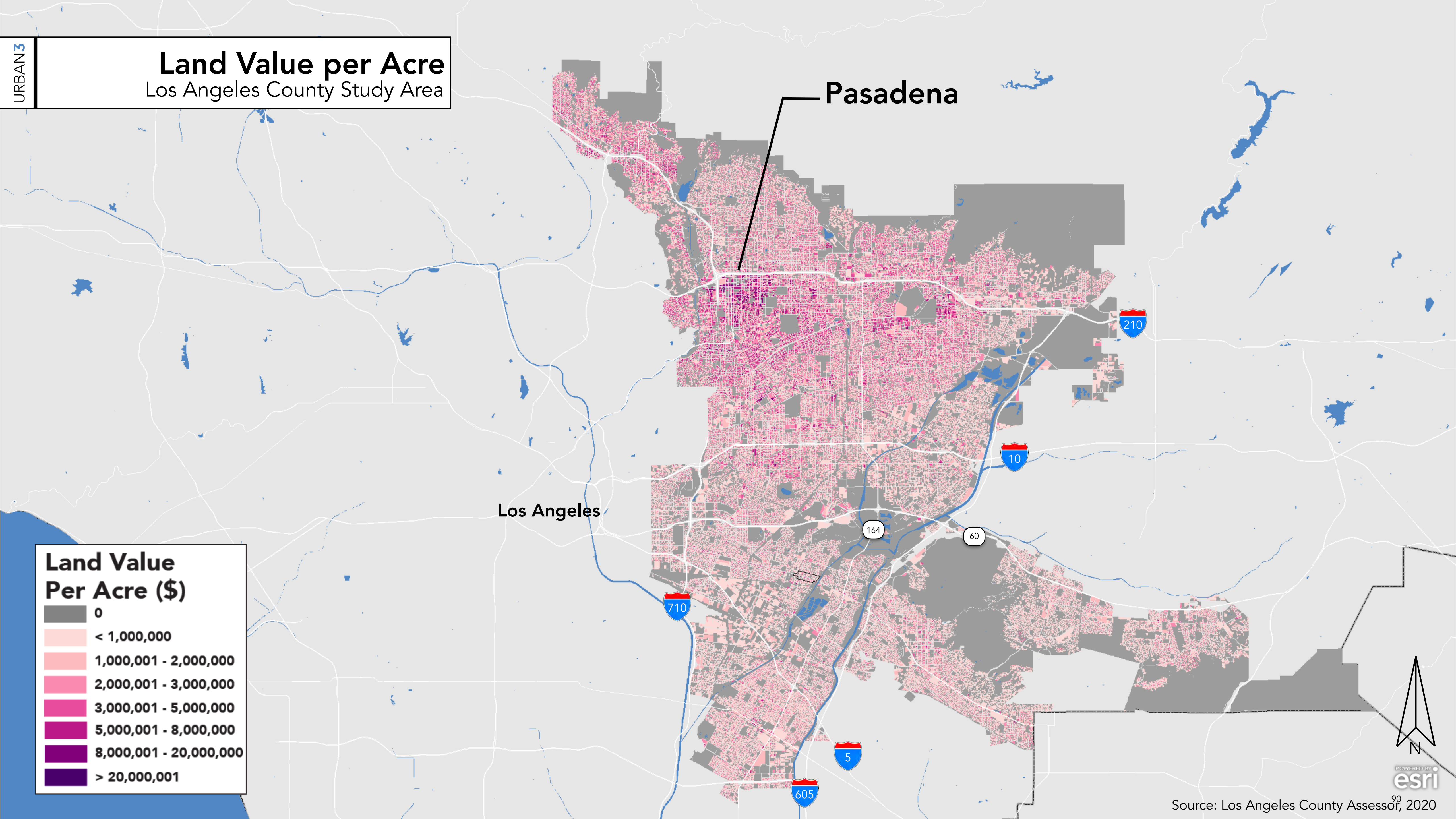
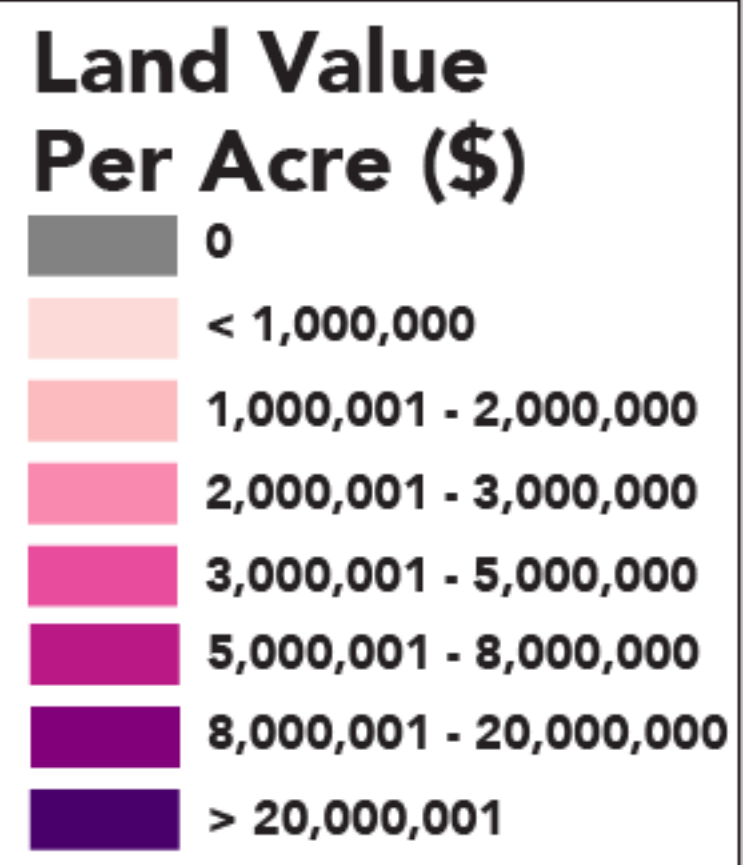
The economics of land valuation.

Land Value per Acre

Los Angeles County Study Area

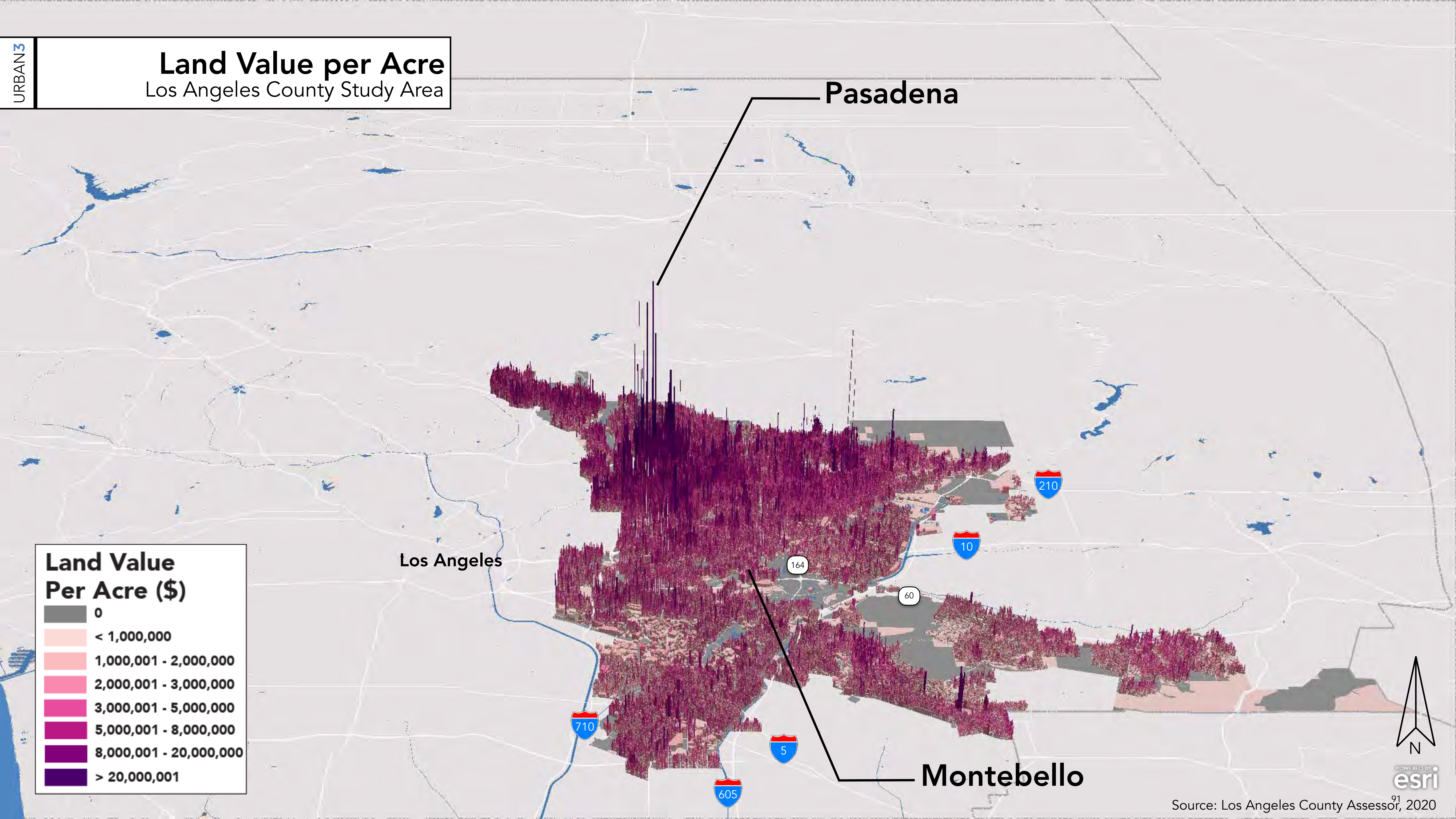
Pasadena

Los Angeles



Land Value per Acre

Los Angeles County Study Area



Land Value Per Acre (\$)	
0	0
< 1,000,000	< 1,000,000
1,000,001 - 2,000,000	1,000,001 - 2,000,000
2,000,001 - 3,000,000	2,000,001 - 3,000,000
3,000,001 - 5,000,000	3,000,001 - 5,000,000
5,000,001 - 8,000,000	5,000,001 - 8,000,000
8,000,001 - 20,000,000	8,000,001 - 20,000,000
> 20,000,001	> 20,000,001



Land Value per Acre

City of Montebello, CA

The Shops at Montebello

60

60



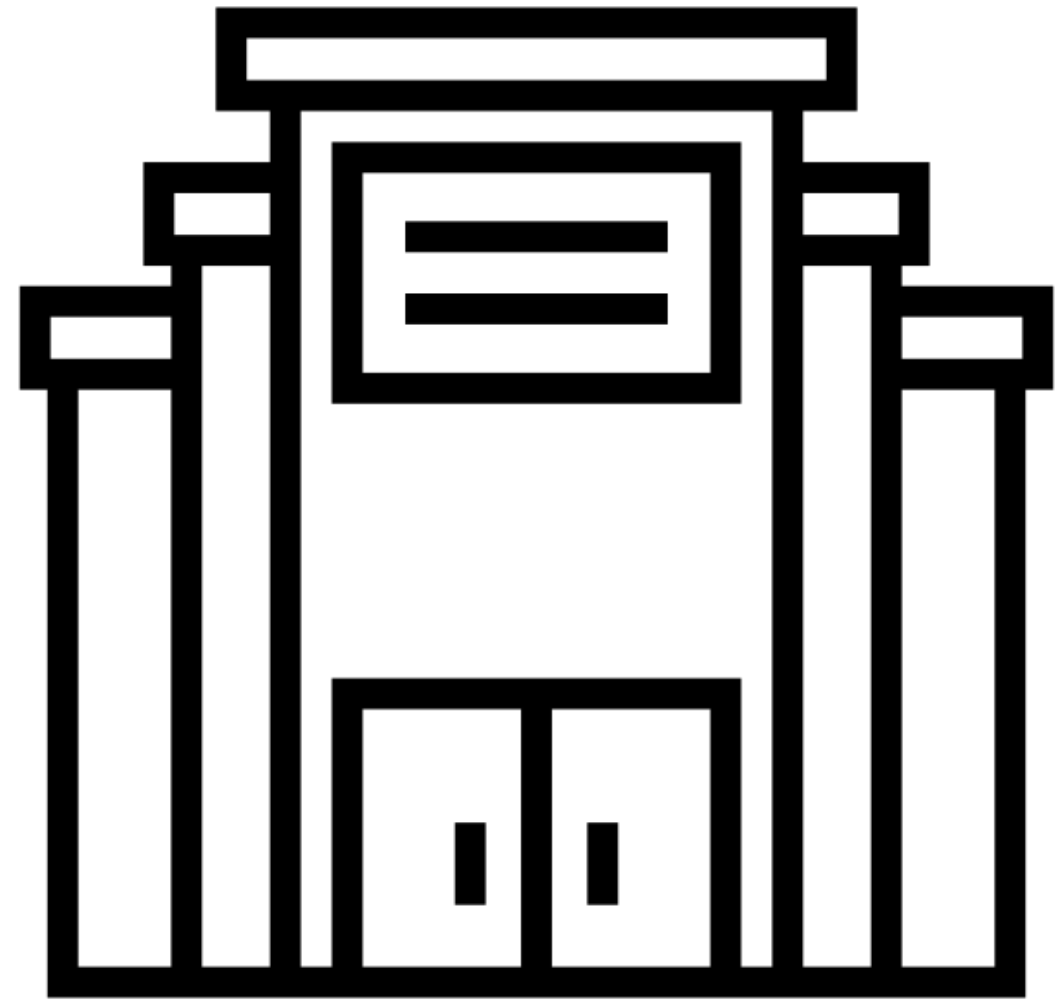
Rio Hondo Channel

San Gabriel River

Rosemead Blvd

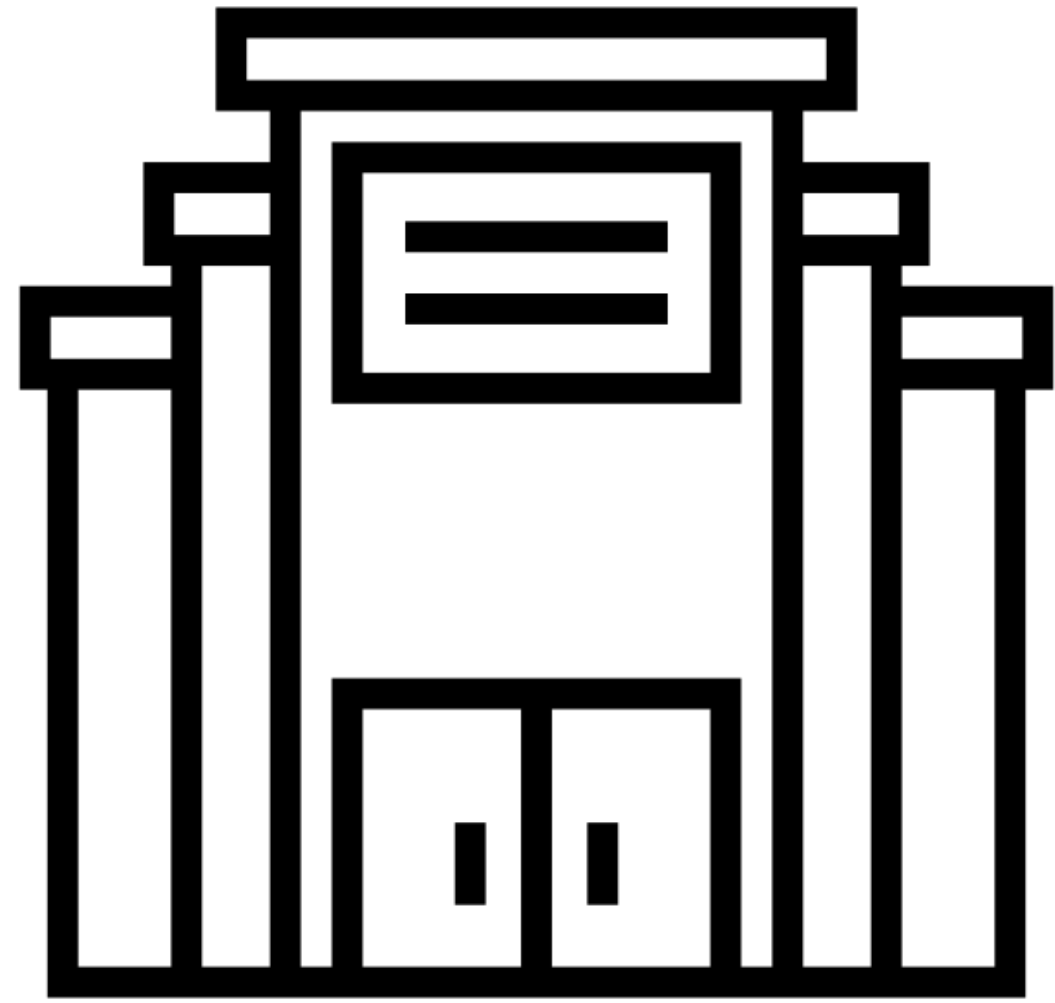
Land Value Per Acre (\$)	
0	
< 1,000,000	
1,000,001 - 2,000,000	
2,000,001 - 3,000,000	
3,000,001 - 5,000,000	
5,000,001 - 8,000,000	
8,000,001 - 20,000,000	
> 20,000,001	





Montebello's Land Use Types

Local samples of commercial & residential buildings and development types



Commercial Land Use Types

Samples of commercial buildings and development types.

Rosemead Walmart

BUILDING

\$15.9 M
5.2 acres
2007 Base Year



LAND

\$22.6 M
20.8 acres

TOTAL

\$38.5 M
20.8 acres
0.25 FAR
\$1.9 M per acre

Montebello, CA

Taxable Value per Acre

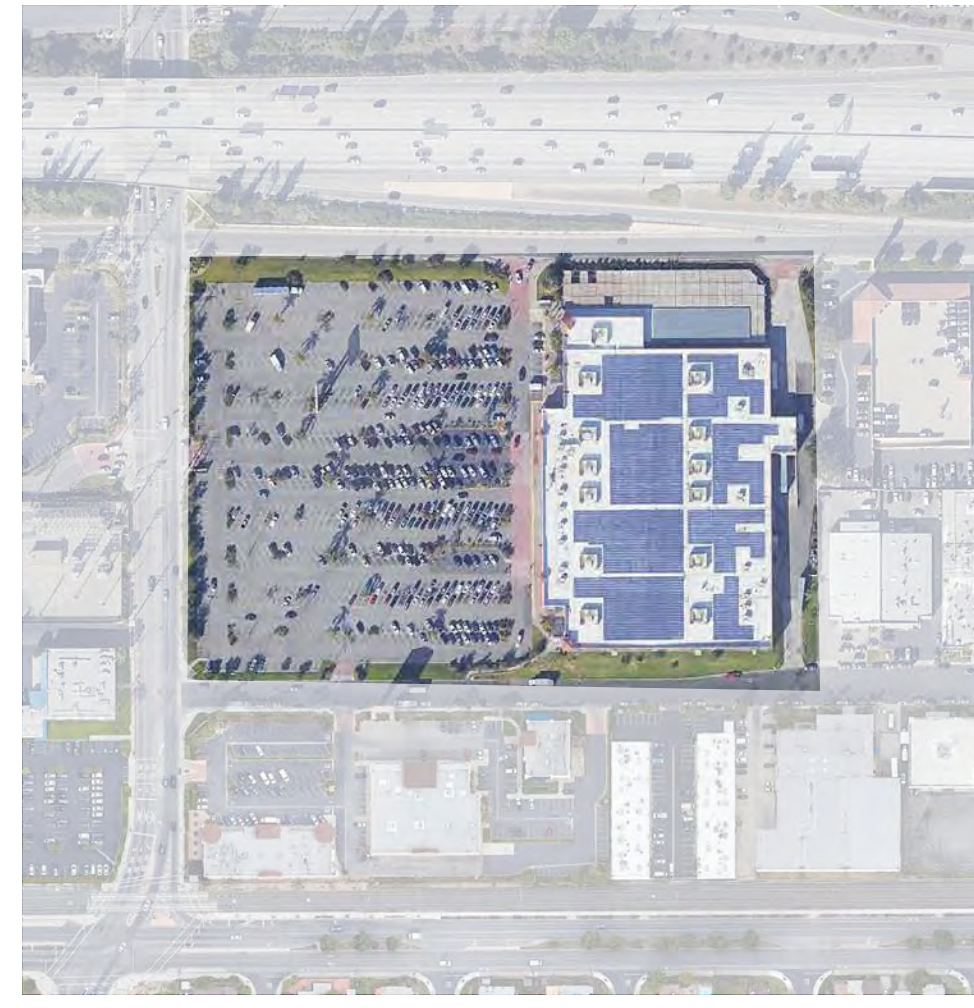
Rosemead Walmart



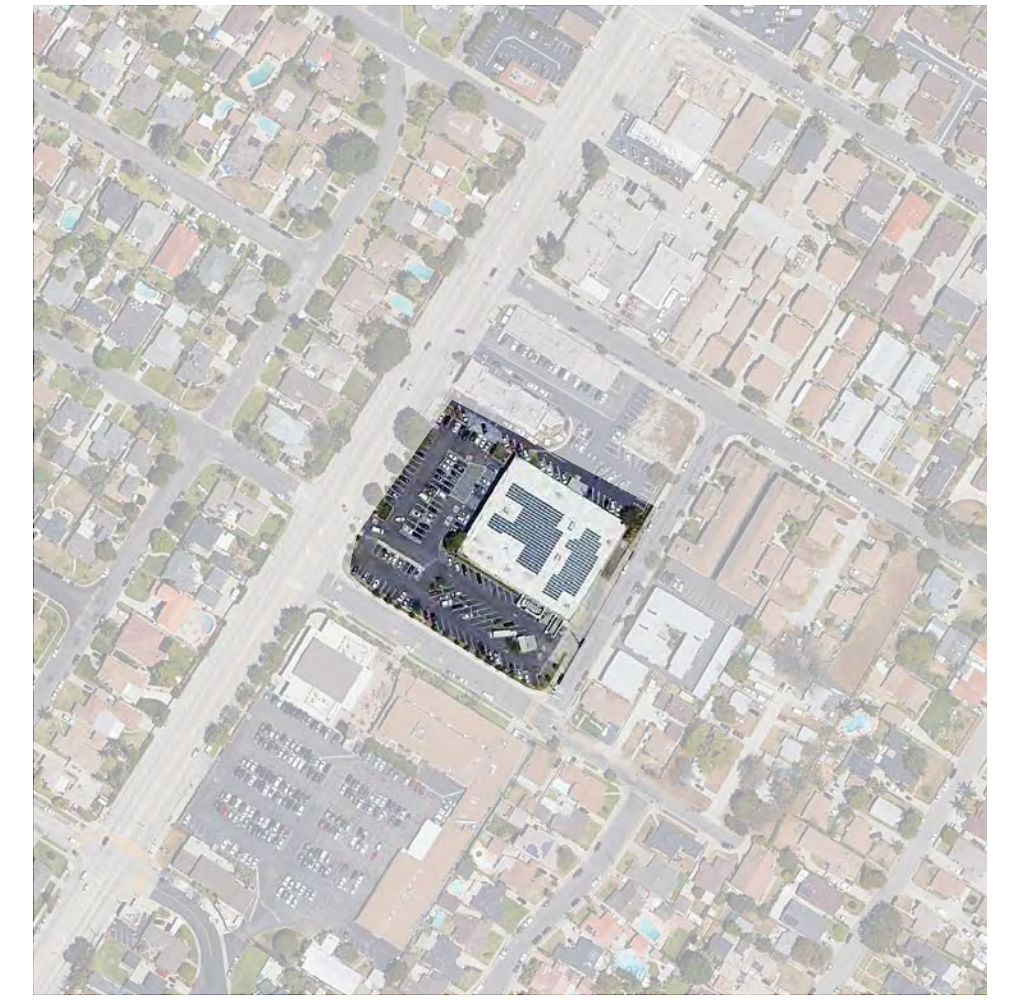
Pico Rivera Walmart



Duarte Walmart



Downey Walmart



Land	Value (M)	\$22.6	\$15.4	\$16.6	\$3.5
	Acreage	20.8	17.9	11.6	2.3
Building	Value (M)	\$15.9	\$18.8	\$7.6	1.7
	Acreage	5.2	5.1	3.4	0.8
	Base Year	2007	2003	2005	2011
	FAR	0.25	0.28	0.29	0.34
	Total Value	\$38.5	\$34.2	\$24.2	\$5.3
	Value per Acre (M)	\$1.9	\$1.9	\$2.1	\$2.2

Montebello, CA
Taxable Value per Acre

Rosemead Walmart

Pico Rivera Walmart

Duarte Walmart

Downey Walmart

Average Montebello Area Walmart Value Per Acre:

\$2,029,864

Land	Value (M)	\$22.6	\$15.9	\$7.6	\$3.5
	Acreage	20.8	17.7	11.6	2.3
Building	Value (M)	\$15.9	\$18.8	\$7.6	1.7
	Acreage	5.2	5.1	3.4	0.8
	Base Year	2007	2003	2005	2011
	FAR	0.25	0.28	0.29	0.34
	Total Value	\$38.5	\$34.2	\$24.2	\$5.3
	Value per Acre (M)	\$1.9	\$1.9	\$2.1	\$2.2

Montebello, CA

Taxable Value per Acre

Montebello Town Square

\$1,773,308 per acre



Mart of Montebello

\$2,077,045 per acre



Montebello Plaza

\$3,177,179 per acre



The Shops at Montebello

\$5,370,549 per acre



Walmart

\$2,029,864 per acre



Monterey Park, CA

Taxable Value per Acre



Monterey Park, CA
Home Depot
\$4,524,619 per acre



Monterey Park, CA
Costco
\$4,601,764 per acre

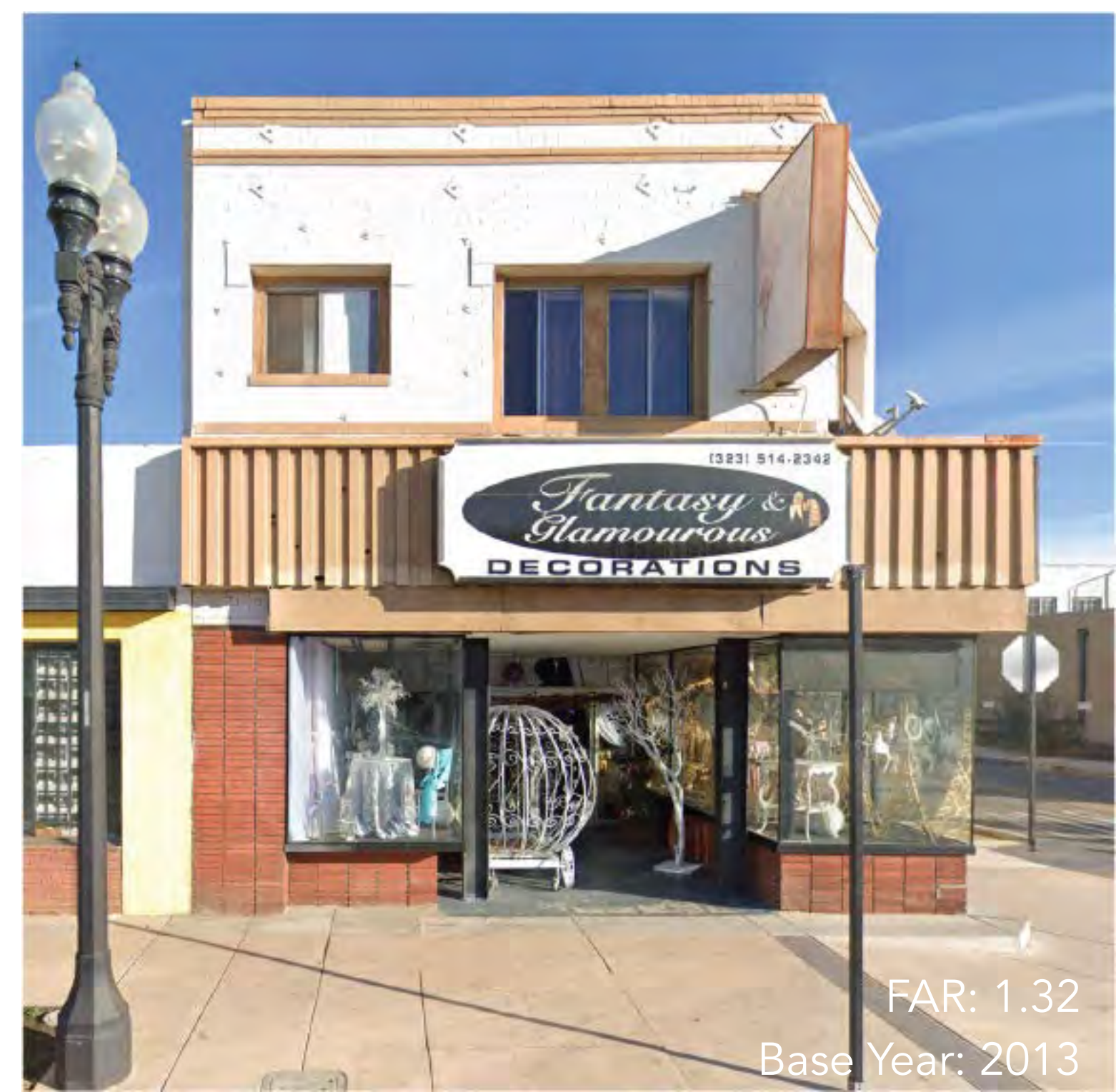
*Both the Home Depot and Costco are in the City of Monterey Park. The City of Montebello benefits from a portion of the sales tax revenue pursuant to an agreement between both jurisdictions.

Montebello, CA

Taxable Value per Acre

Fantasy & Glamorous Decorations

\$7,294,547 per acre



Walgreens

\$10,535,259 per acre



Walmart

\$2,029,864 per acre

Montebello, CA

Taxable Value per Acre



\$11,776,543 per acre

\$7,515,916 per acre

\$10,355,206 per acre

FAR: 1.1
Base Year: 1993

FAR: 0.56
Base Year: 1993

FAR: 1.1
Base Year: 2009

Walmart
\$2,029,864 per acre

The 3400 Block of W Beverly Blvd

Montebello, CA

Taxable Value per Acre

Wells Fargo
\$18,042,213 per acre



FAR: 0.88
Base Year: 2000

Walmart
\$2,029,864 per acre

Industrial / Manufacturing Land Use Types

Samples of industrial buildings and development types.

Samra Transport
\$862,518 per acre



Royal Paper
\$1,670,524 per acre



Walmart
\$2,029,864 per acre

Entenmann's Bakery

\$8,891,548 per acre



Montebello, CA
Taxable Value Per Acre

URBAN3

Walmart
\$2,029,864 per acre

Residential Land Use Types

Samples of residential buildings and development types.

Montebello, CA

Taxable Value Per Acre

URBAN3



Walmart
\$2,029,864 per acre



**Average Single Family
Residential Value Per Acre:**



\$2,135,654

Walmart
\$2,029,864 per acre



4 Pack

\$3,227,188 per acre

Montebello, CA
Taxable Value Per Acre

URBAN3



Bungalow Bar

\$5,885,712 per acre

Walmart

\$2,029,864 per acre

Montebello, CA

Taxable Value per Acre

6 Unit

\$ 7,157,576 per acre



Walmart

\$2,029,864 per acre

Rio Walk

\$12,437,703 per acre



Montebello Collection

\$13,396,032 per acre



Walmart

\$2,029,864 per acre

Jade Place

\$13,561,434 per acre



Walmart

\$2,029,864 per acre

Value Per Acre

Montebello, CA



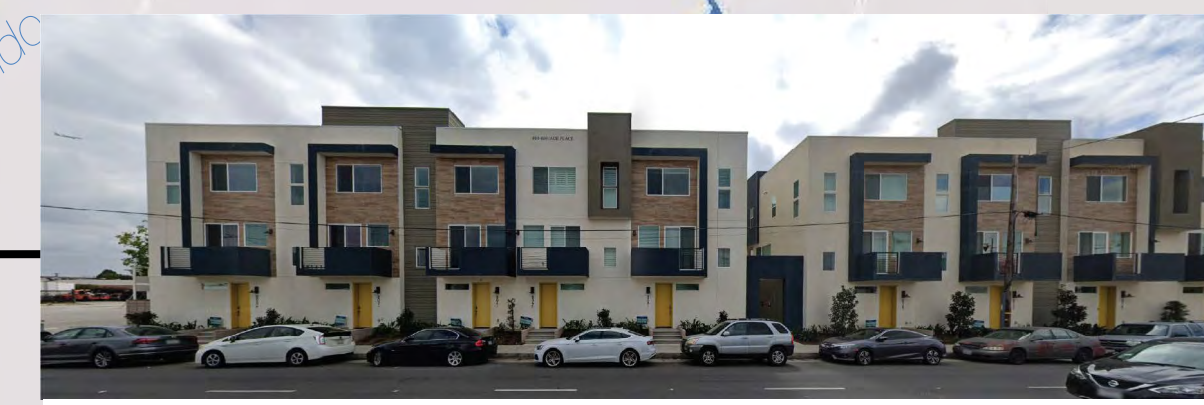
Wells Fargo
\$18,042,213 per acre



Entemann's Bakery
\$8,891,548 per acre



The Shops at Montebello
\$5,370,549 per acre



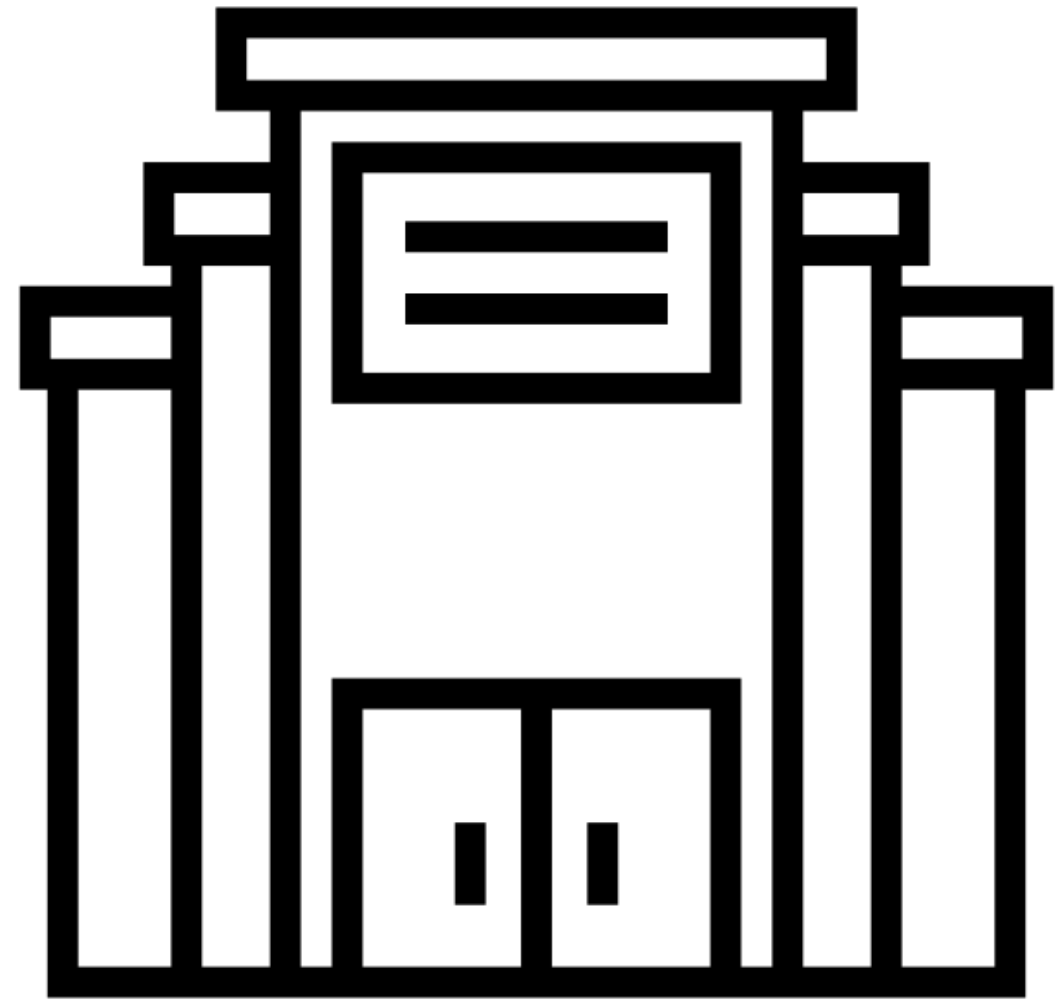
Jade Place
\$13,561,434 per acre



Rio Walk
\$5,370,549 per acre



Walmart
\$2,029,864 per acre



Regional Land Use Types

Local samples of commercial & residential buildings and development types

Alhambra Mixed Use

Alhambra, CA

2012 Light commercial

\$6,539,313 per acre



Walmart
\$2,029,864 per acre

2020 Mixed-use

\$39,739,296 per acre



6x

Sheraton San Gabriel

San Gabriel, CA

2012 Office

\$5,394,905 per acre



Walmart
\$2,029,864 per acre

2020 Hotel

\$49,455,849 per acre



Park View Place

Alhambra, CA

2012 Parking

\$1,771,258 per acre



Walmart
\$2,029,864 per acre

2020 Senior housing

\$26,954,608 per acre



15x

Village Walk Downey, CA

2012 Public parking

\$1,197,504 per acre



Walmart
\$2,029,864 per acre

2020 Multi-family housing

\$17,401,777 per acre



Jade Place

Montebello, CA

2012 Mixed industrial

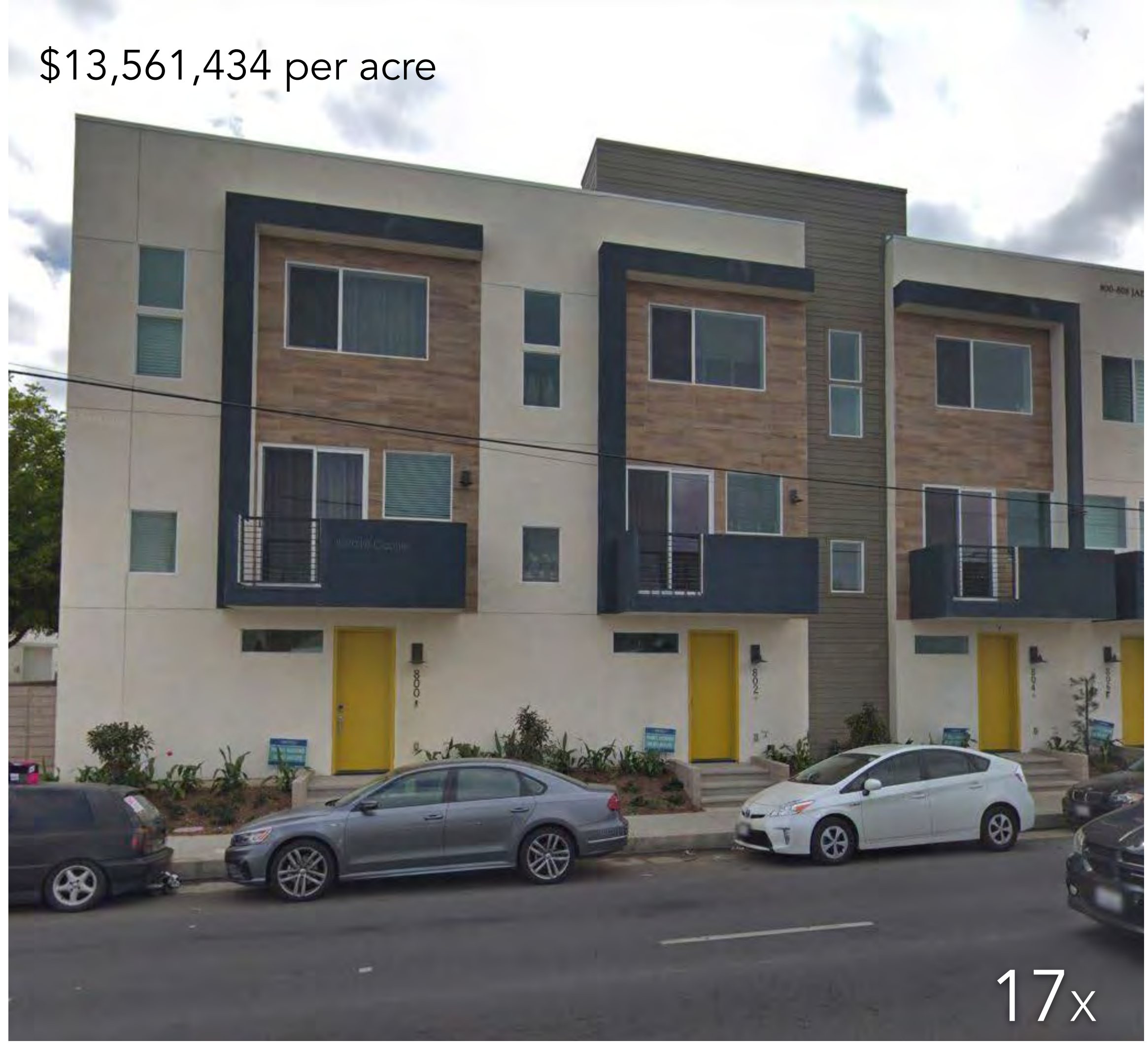
\$778,769 per acre



Walmart
\$2,029,864 per acre

2020 Multi-family housing

\$13,561,434 per acre



17x

"What If" Scenario? San Gabriel, CA

2012 Parking

\$1,771,258 per acre



Walmart
\$2,029,864 per acre

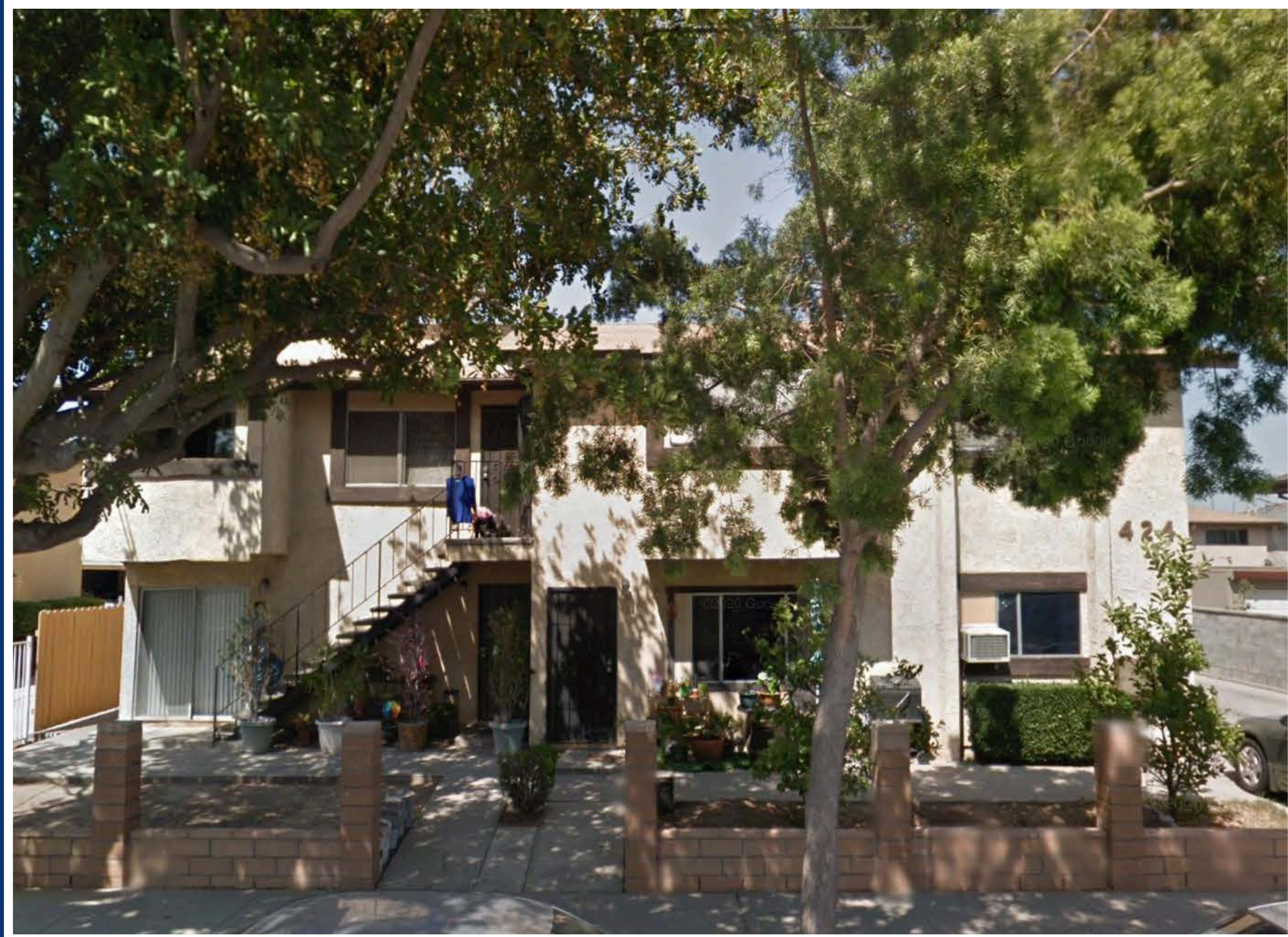
2020 Hotel

\$49,455,849 per acre



28x

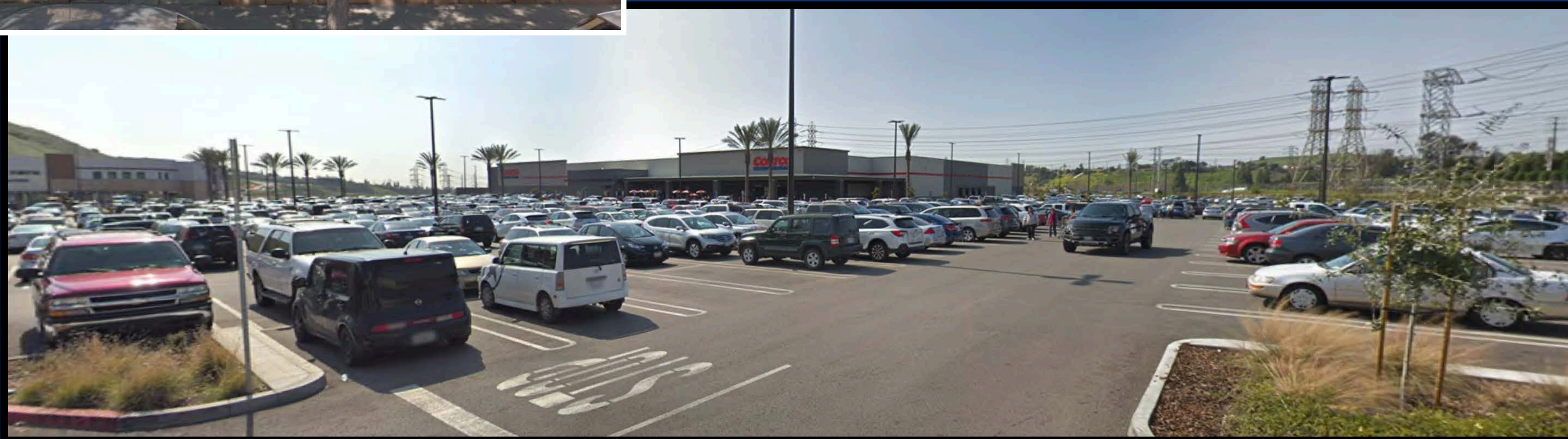
6 Pack Housing
\$7,157,576 per acre



Valuation Comparison
Montebello, CA

7 acres of this 6 Pack housing complex equals the total value of the 12 acre Costco

Costco
\$4,601,764 per acre



Walmart
\$2,029,864 per acre

Atlantic Times Shopping Mall

\$33,391,964 per acre



Valuation Comparison

Montebello, CA

URBAN3

8 acres of the Atlantic Times Shopping Mall equals the total value of the 50 acre Shops at Montebello



The Shops at Montebello

\$5,370,549 per acre

Walmart

\$2,029,864 per acre

Sheraton San Gabriel

\$49,455,854 per acre



Valuation Comparison

Montebello, CA

URBAN3

0.9 acres of the Sheraton equals the total value of the 23 acre Montebello Town Square

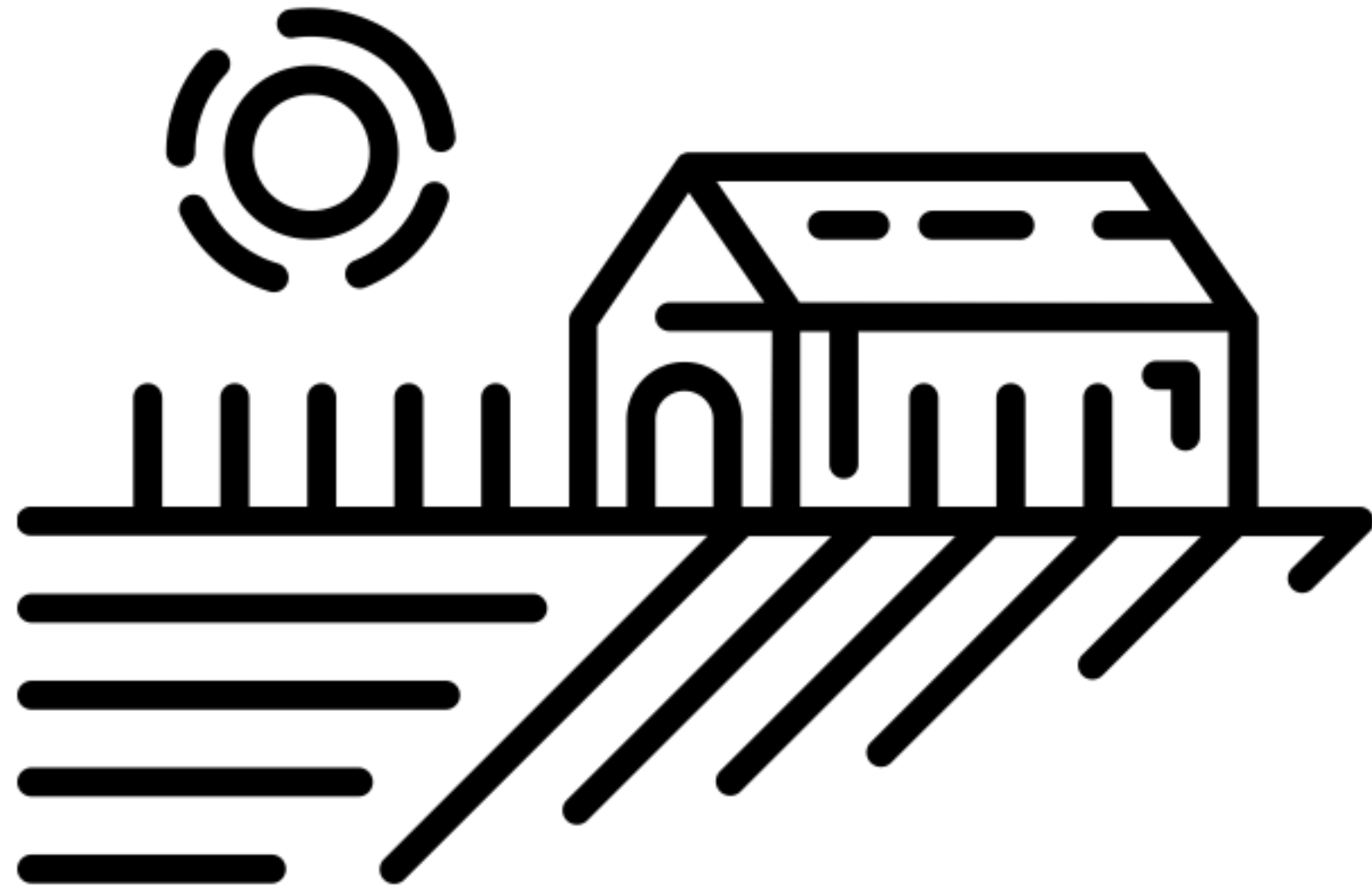
Montebello Town Square

\$1,773,308 per acre



Walmart

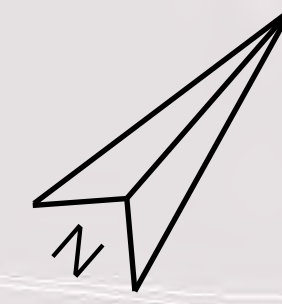
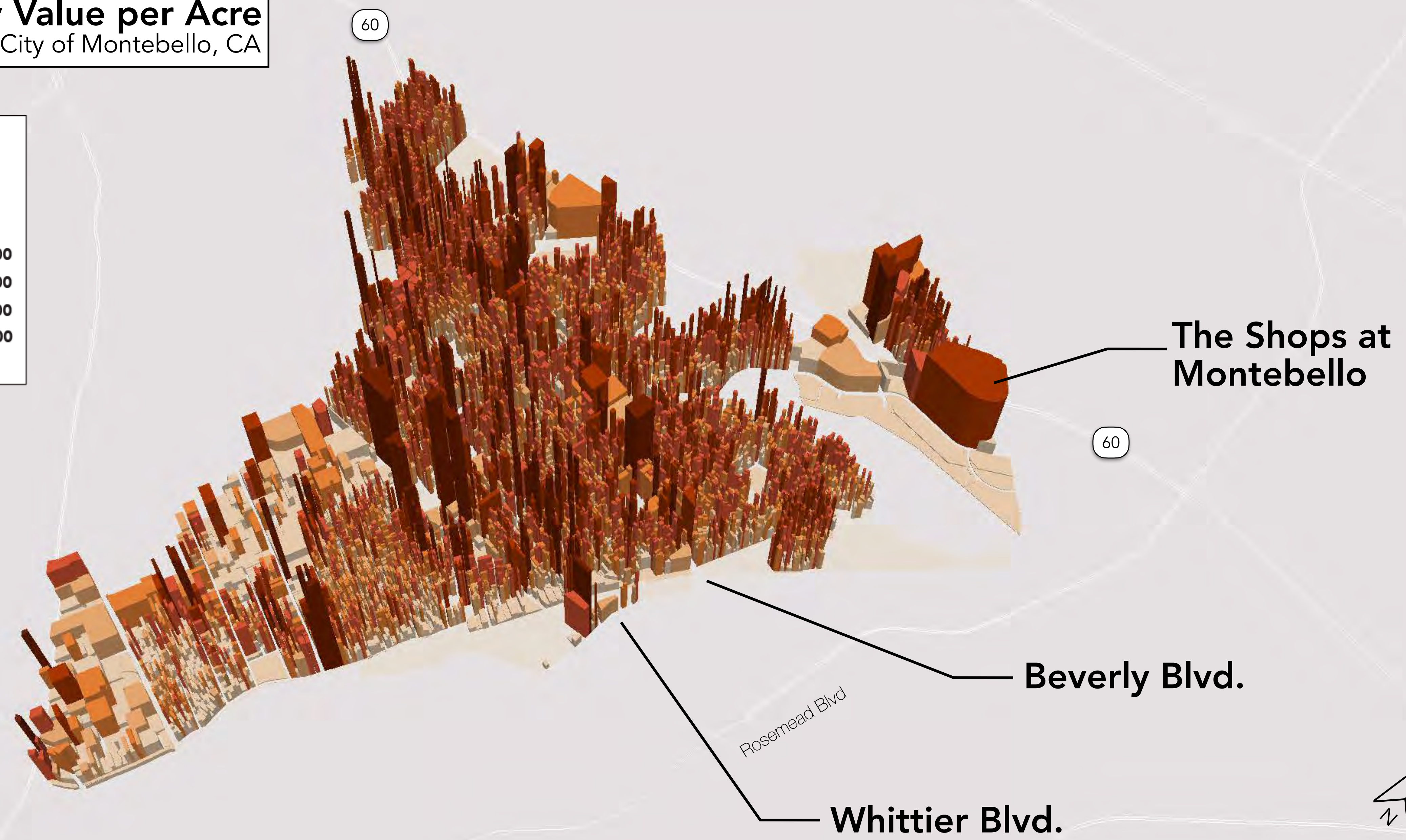
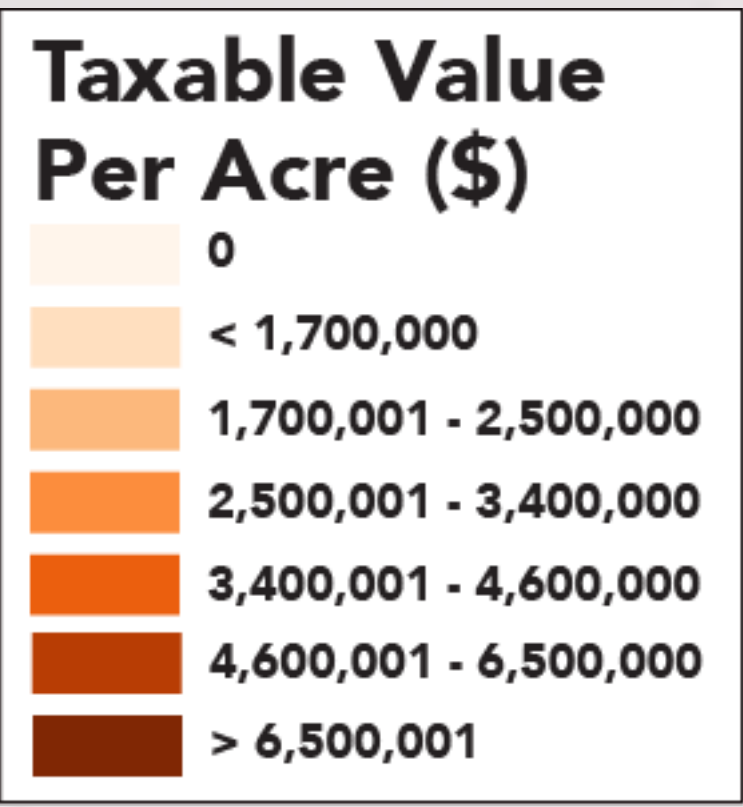
\$2,029,864 per acre



Sales Tax

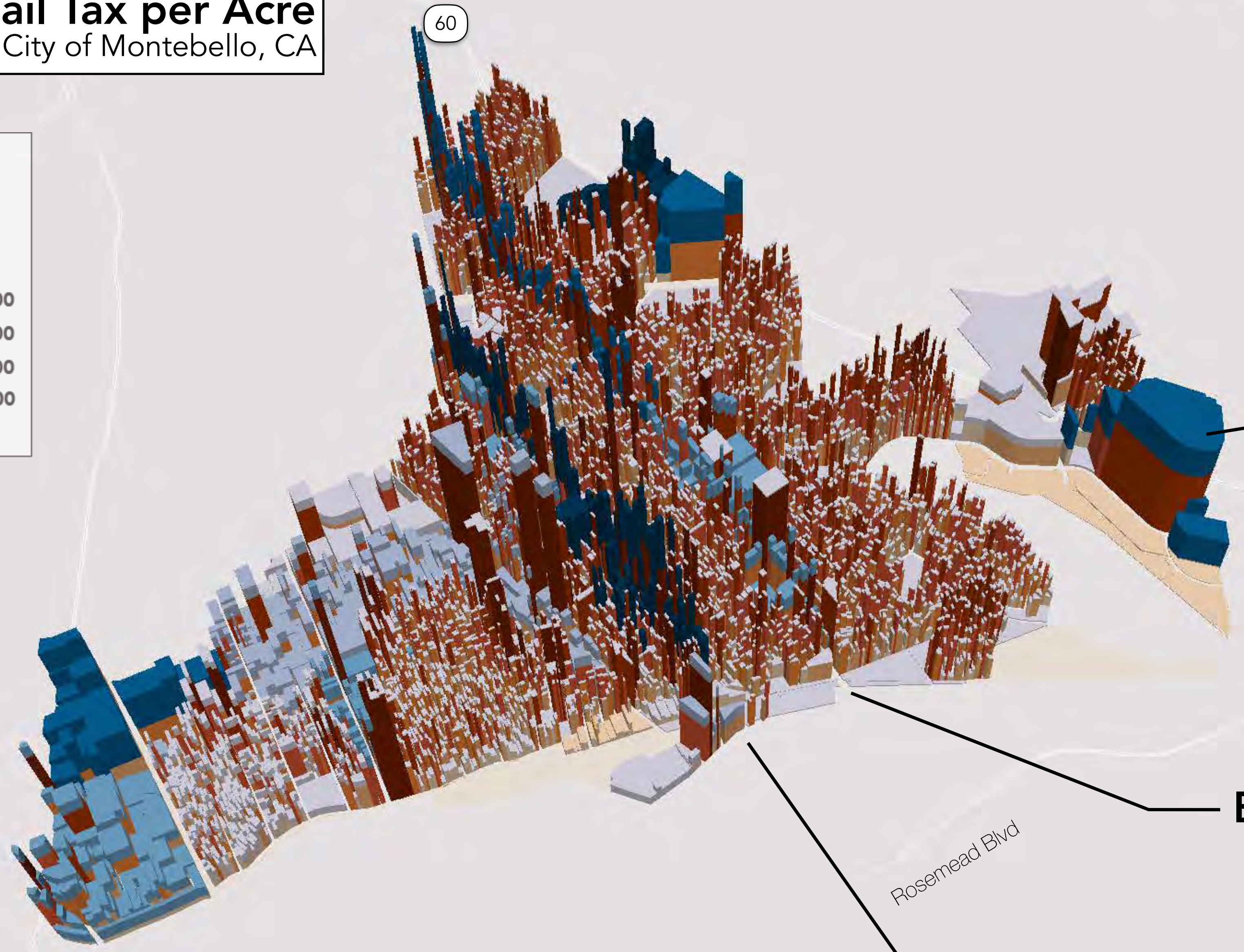
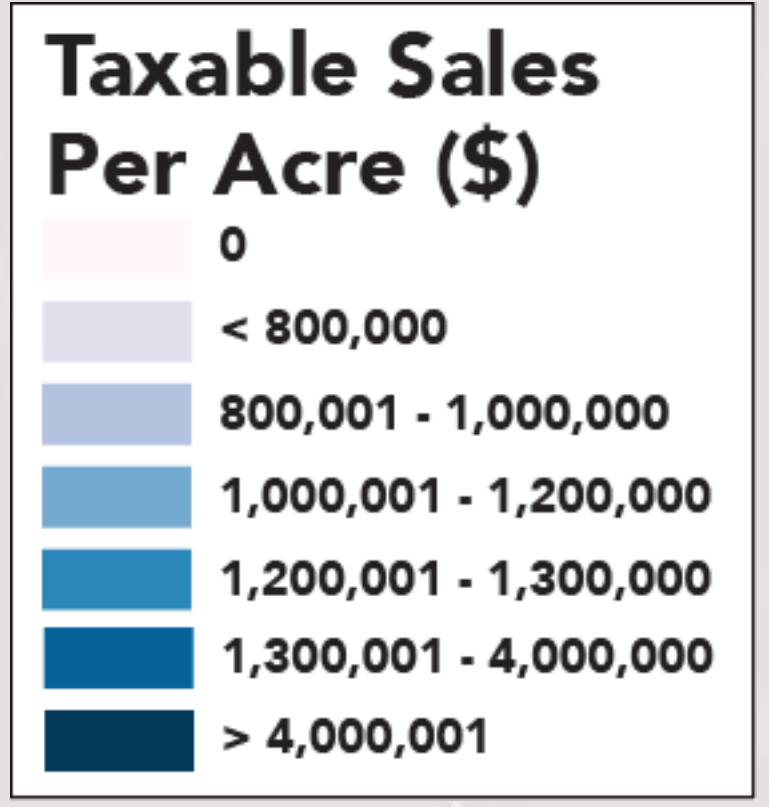
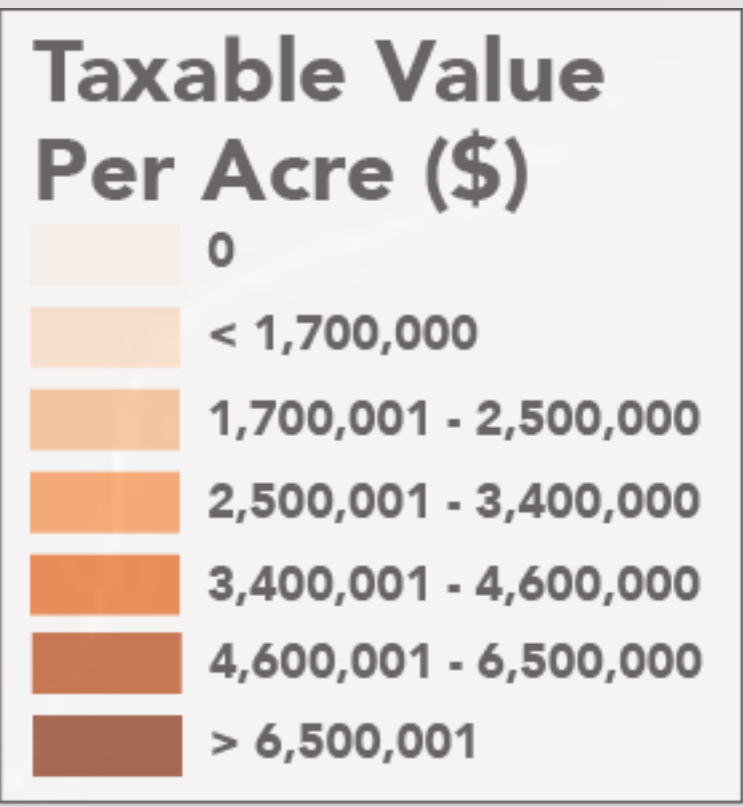
Property Value per Acre

City of Montebello, CA



Retail Tax per Acre

City of Montebello, CA

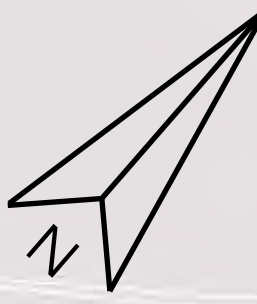


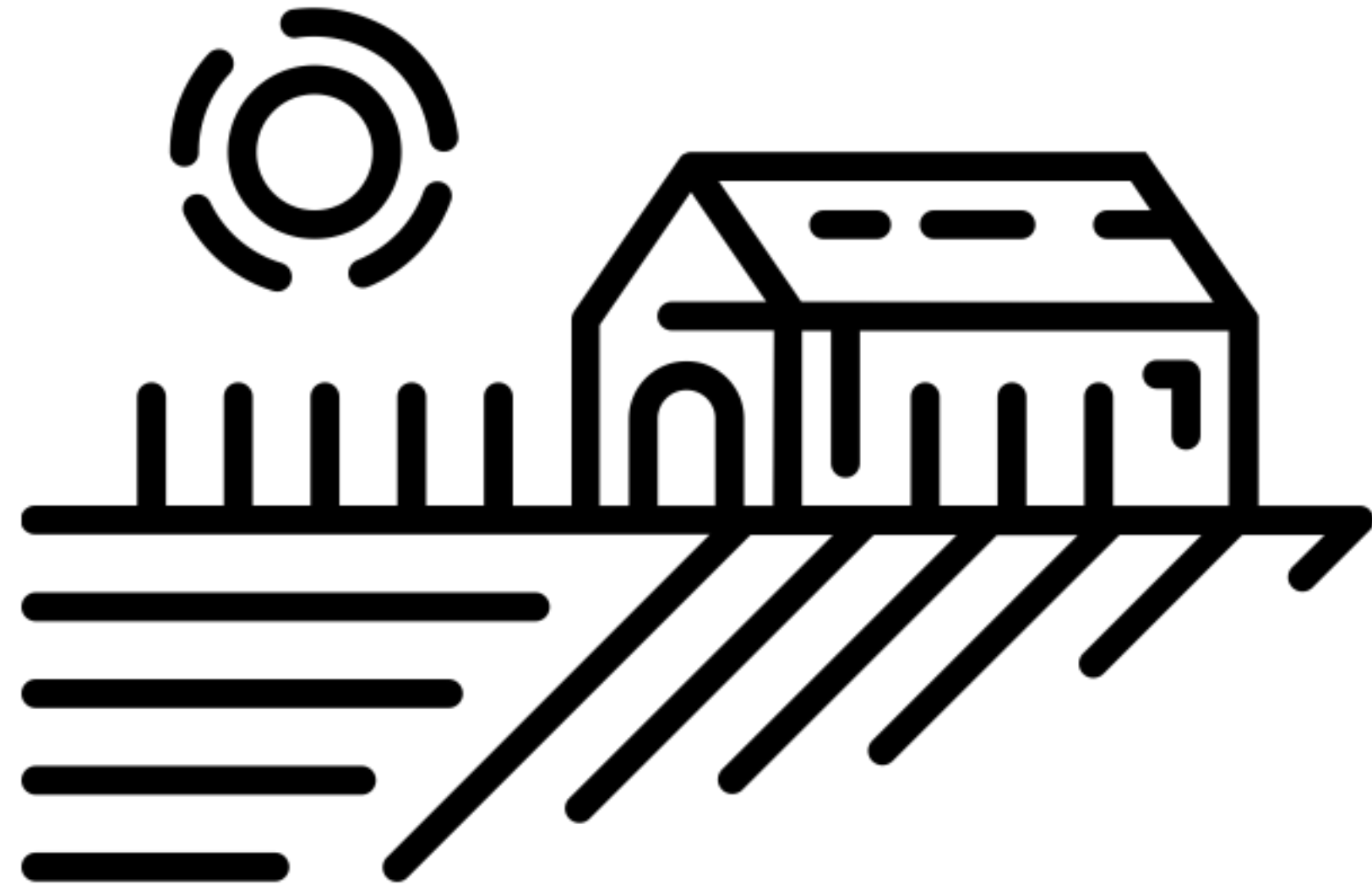
The Shops at Montebello

Beverly Blvd.

Whittier Blvd.

Rosemead Blvd

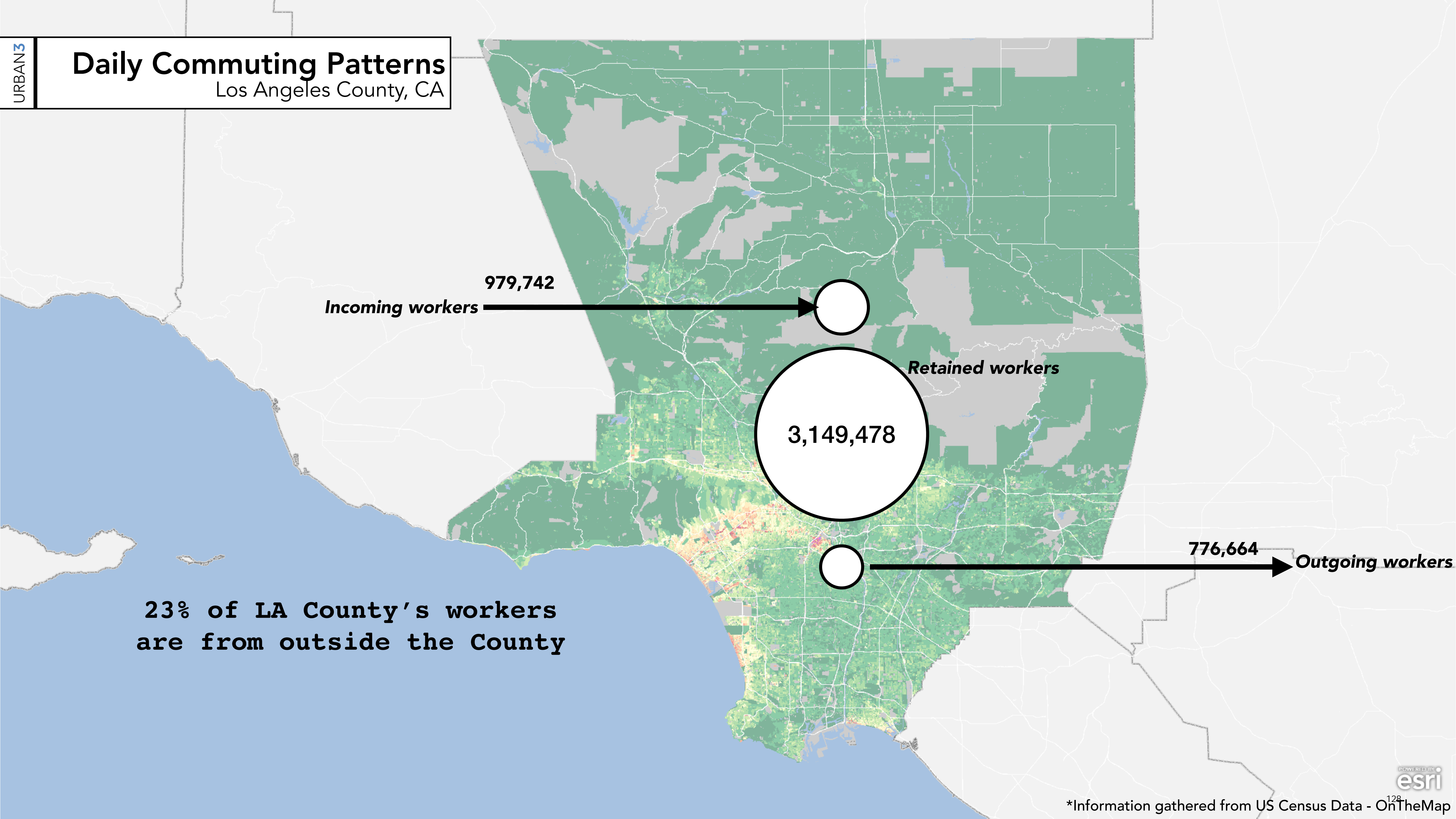




Daily Commuting Patterns

Daily Commuting Patterns

Los Angeles County, CA

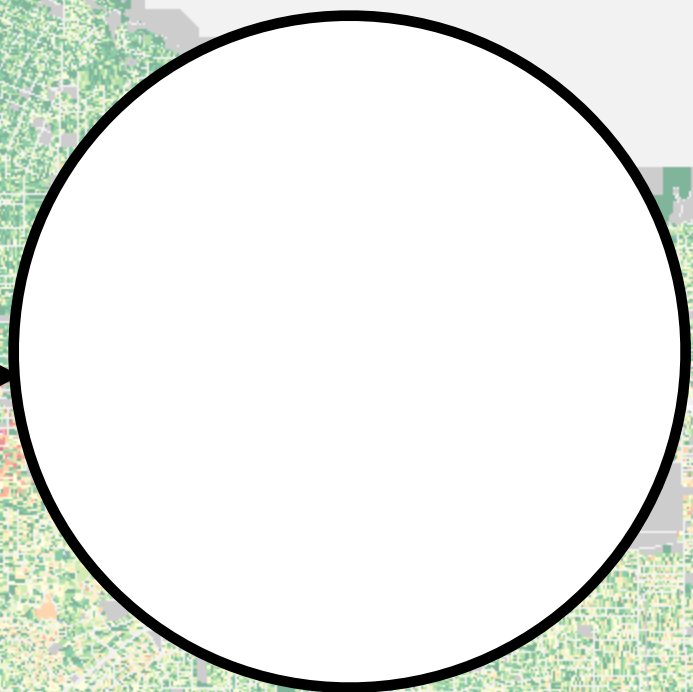


23% of LA County's workers are from outside the County

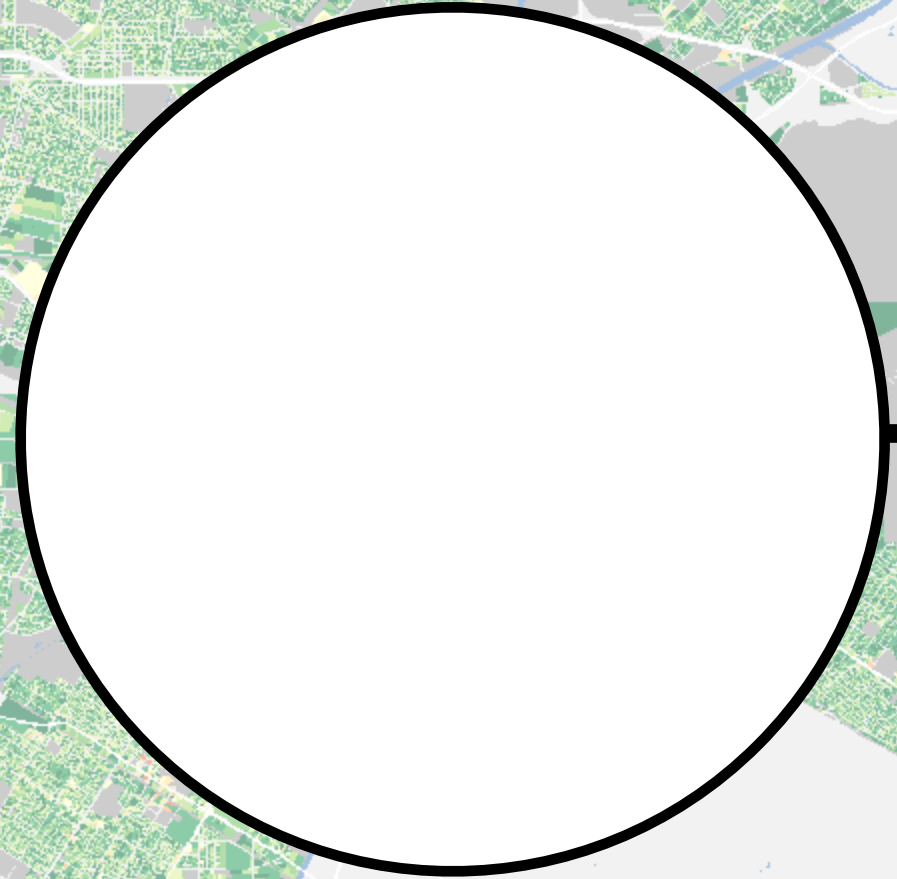
Daily Commuting Patterns

Los Angeles County Study Area

354,843
Incoming workers



188,174
Retained workers



405,870
Outgoing workers

65% of the study area's workers are from outside the study area

Daily Commuting Patterns

City of Montebello, CA

Incoming workers

19,435

92% of the Montebello's workers are from outside the City

Retained workers

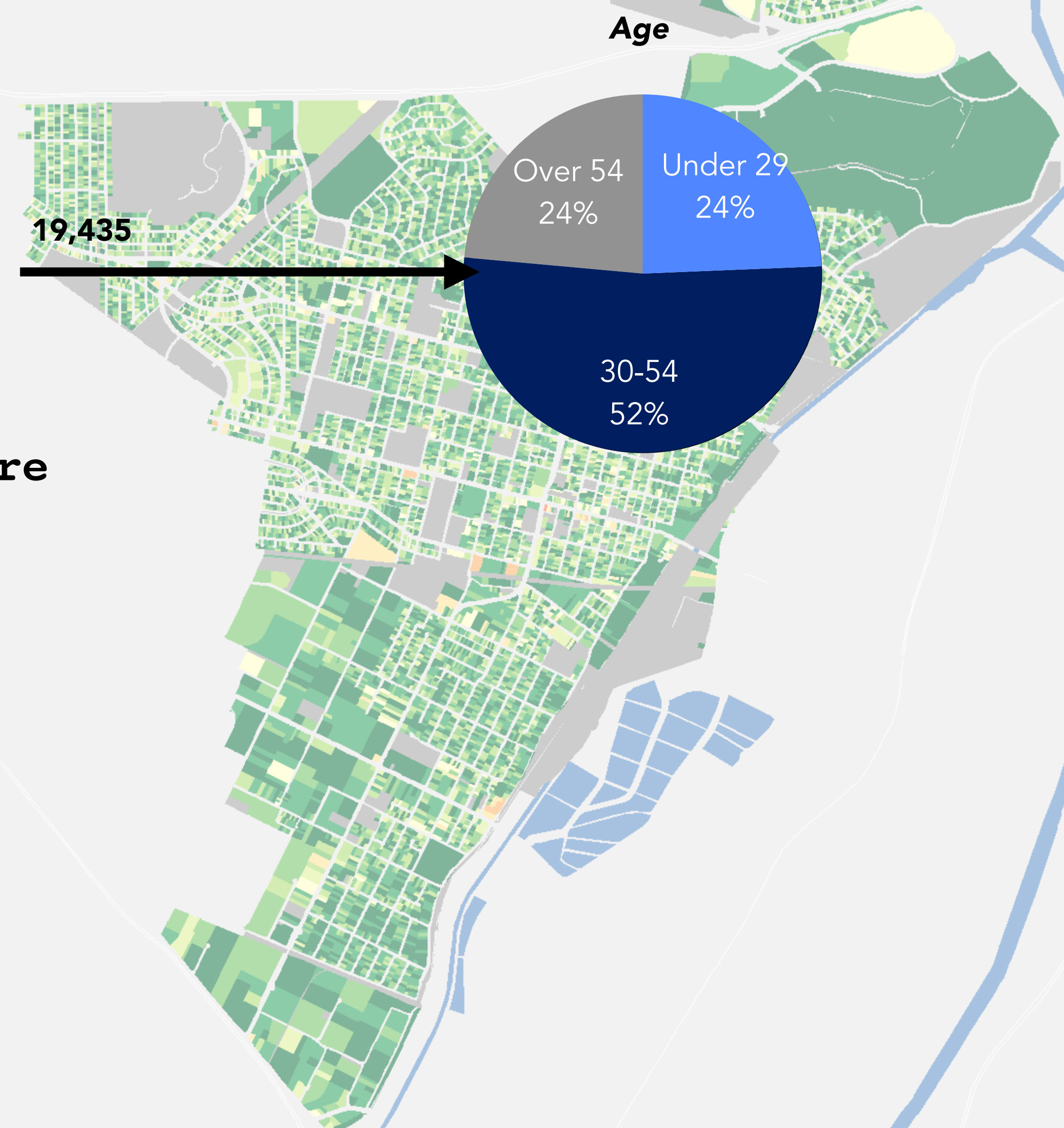
1,664

23,649

Outgoing workers

Daily Commuting Patterns

City of Montebello, CA



76% of incoming workers are under 54 years old

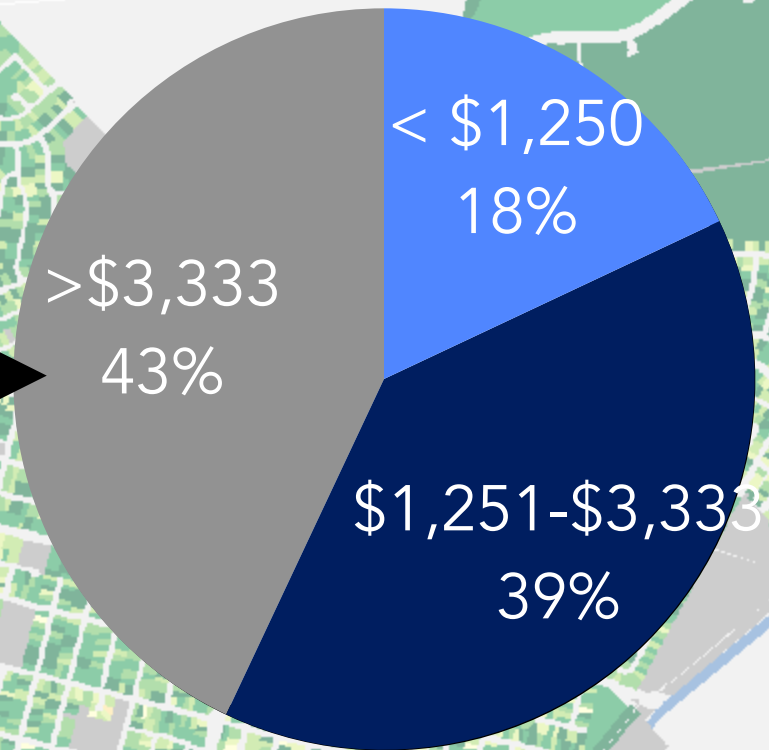
Daily Commuting Patterns

City of Montebello, CA

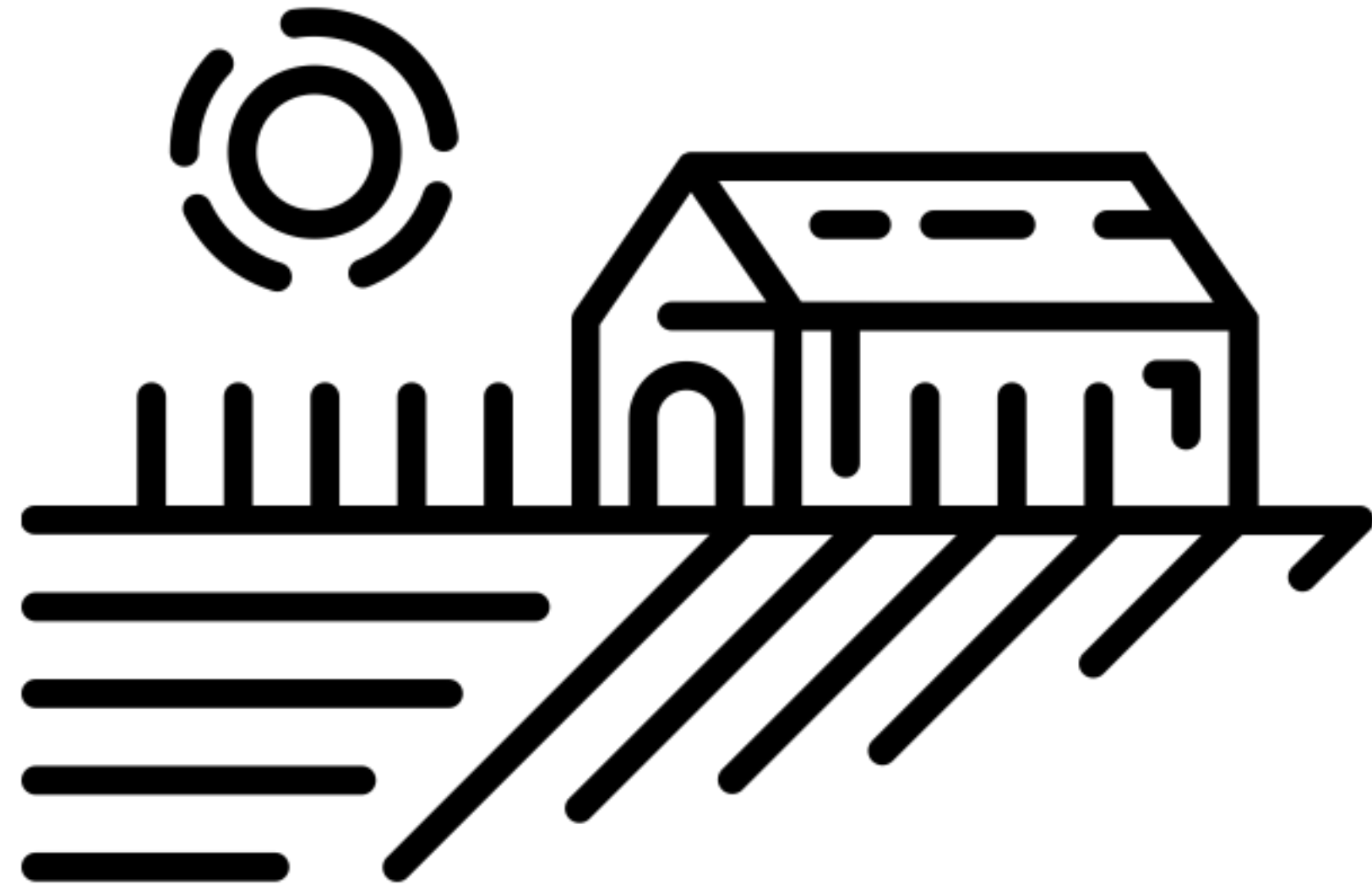
Incoming workers

19,435

Earnings



57% of incoming workers earn less than \$3,333 per month

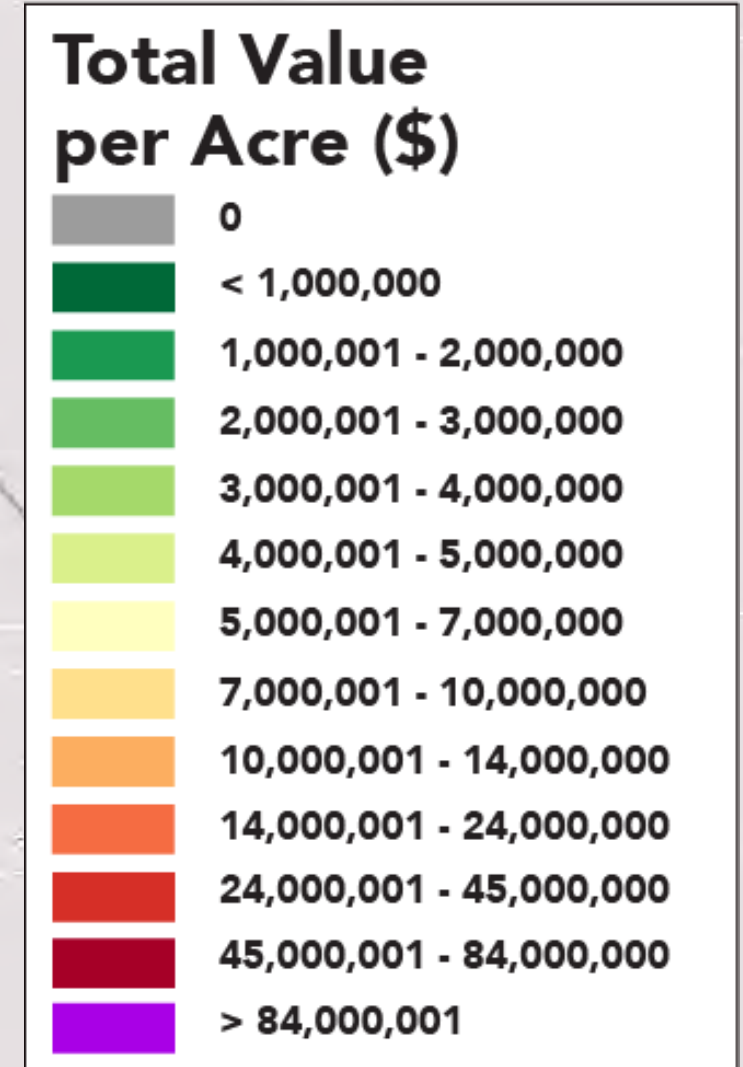


City Comparisons

Land Use Productivity

Taxable Value per Acre

City Comparisons

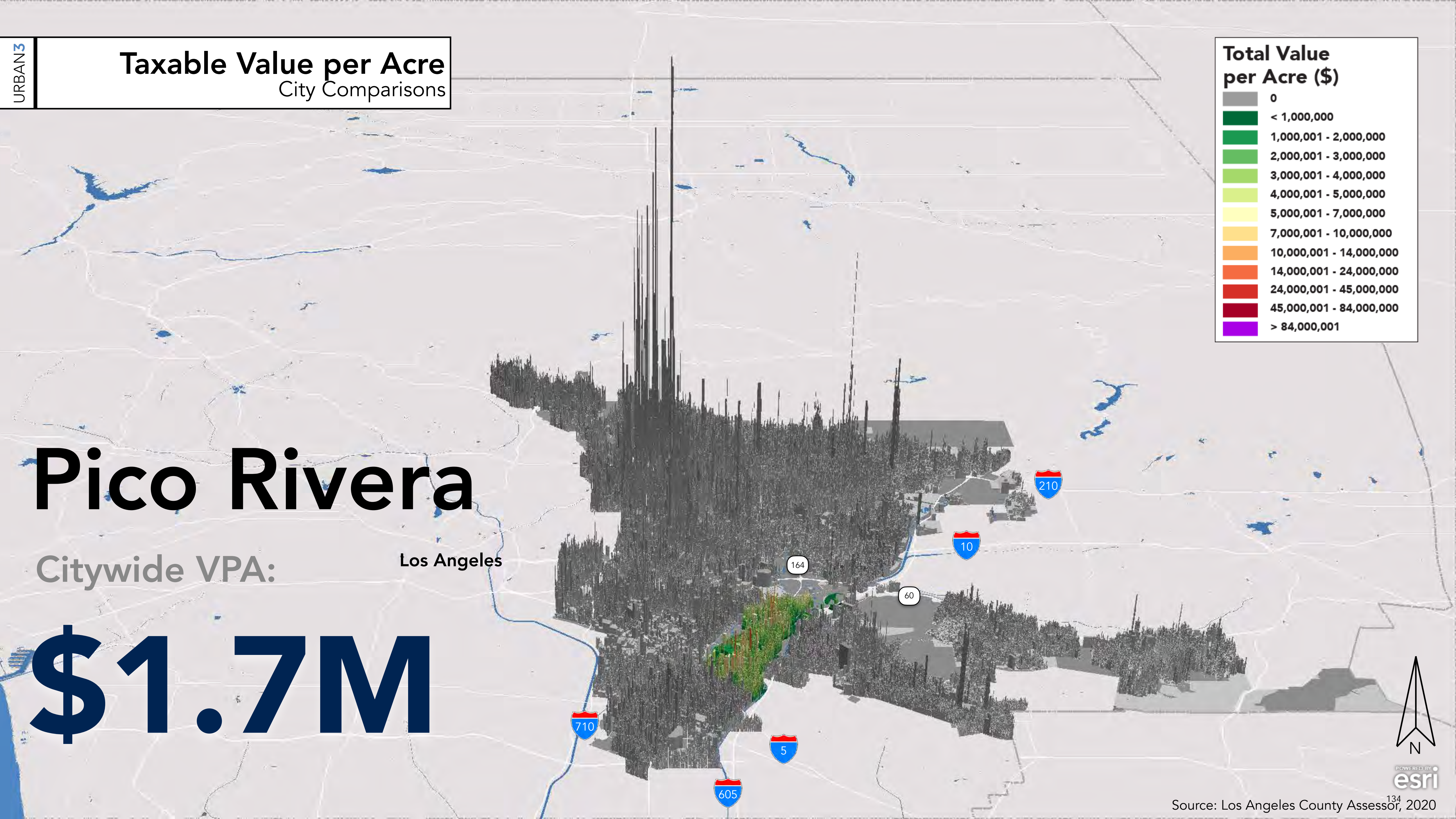


Pico Rivera

Citywide VPA:

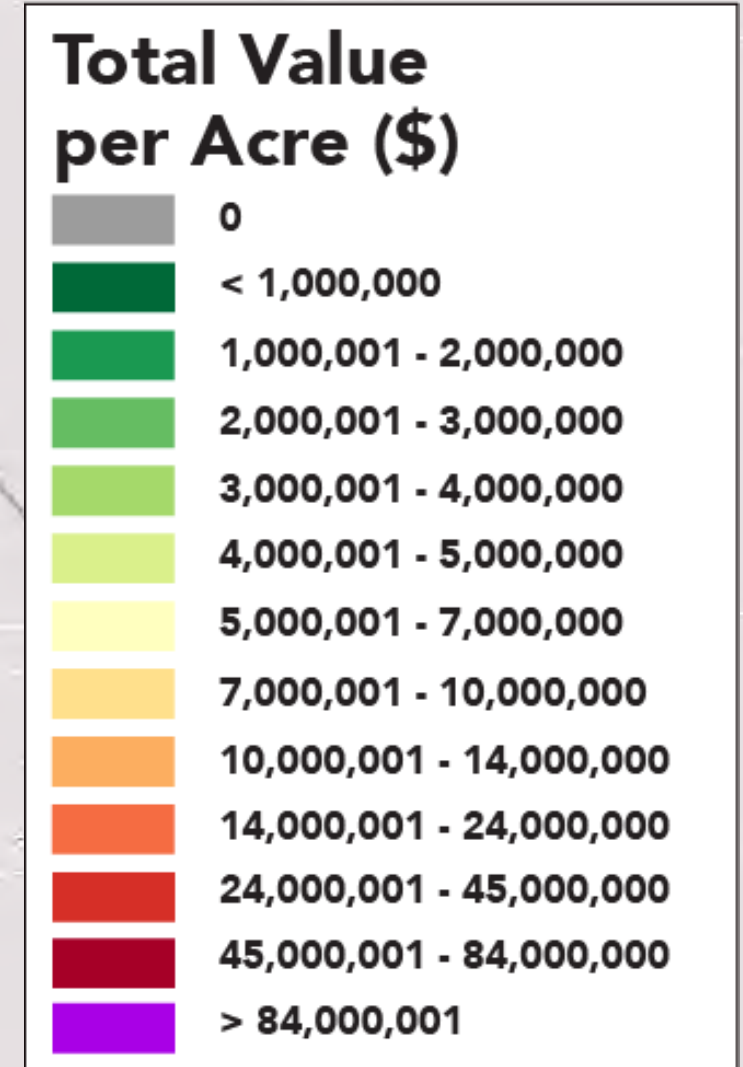
Los Angeles

\$1.7M



Taxable Value per Acre

City Comparisons

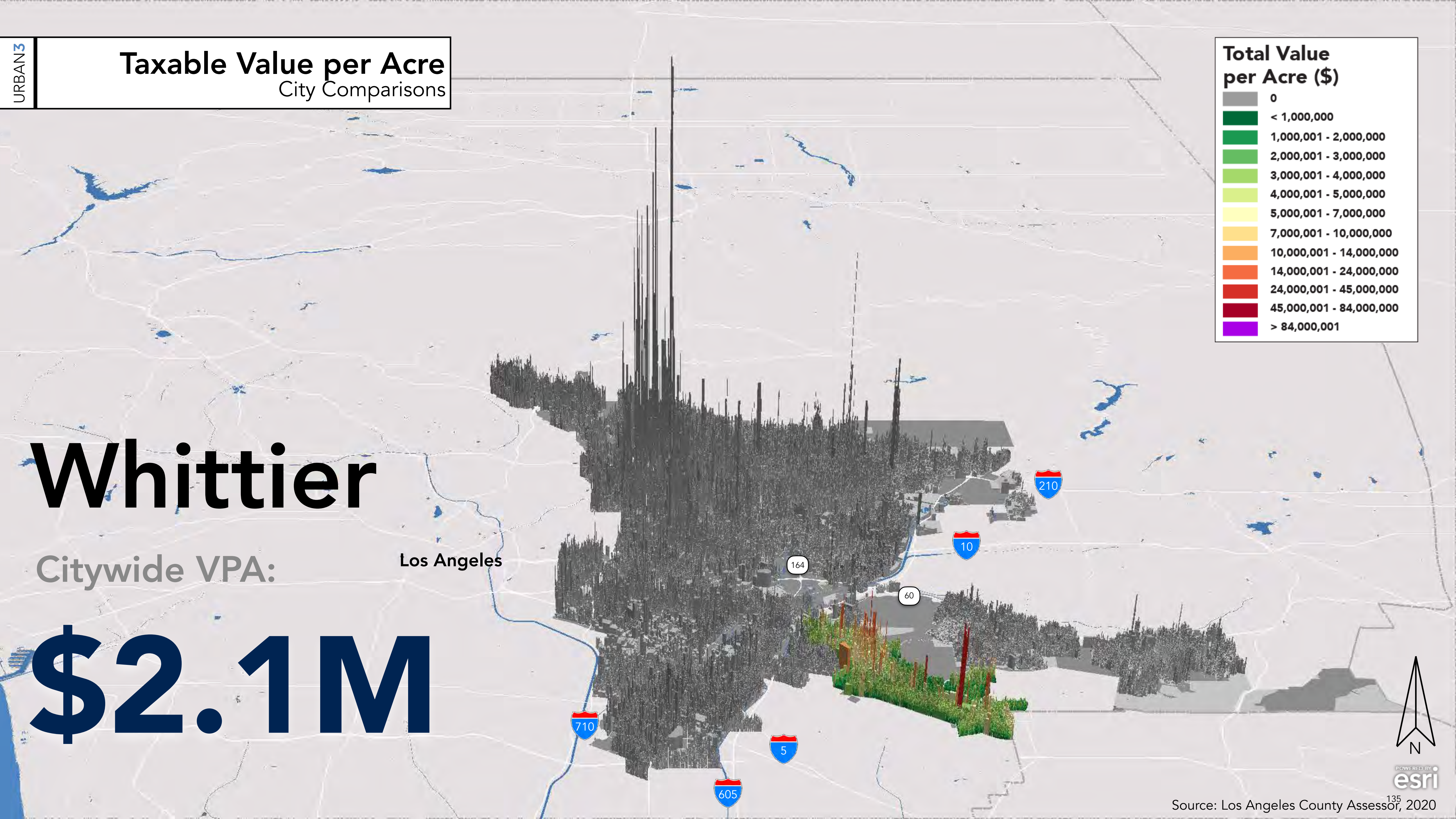


Whittier

Citywide VPA:

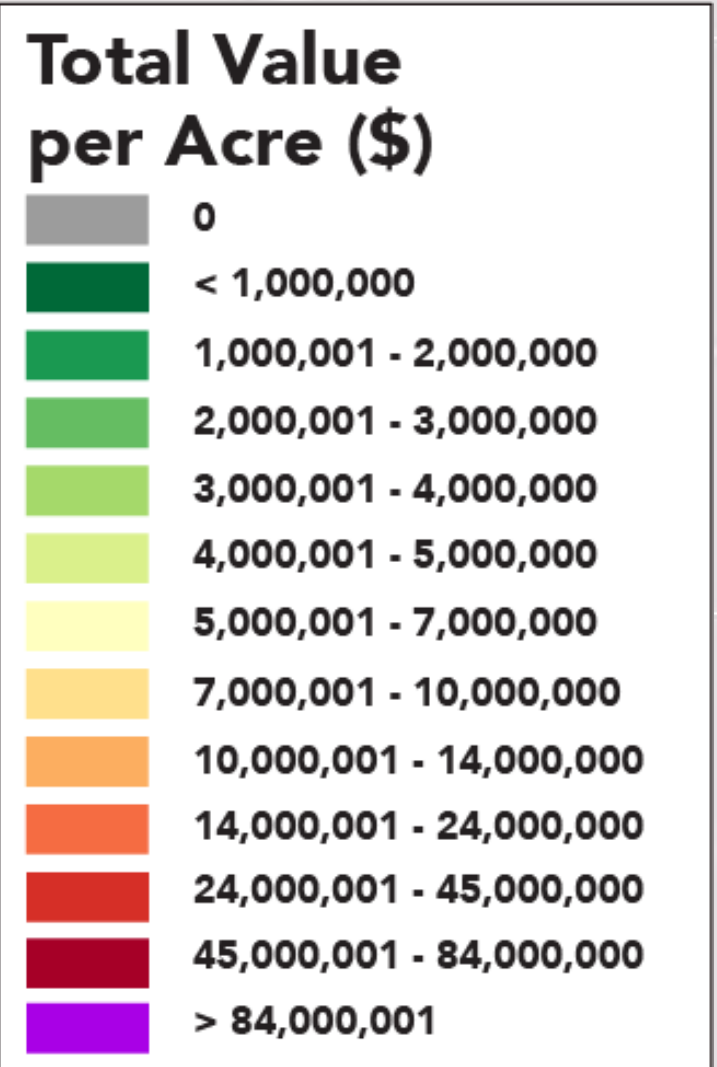
\$2.1M

Los Angeles



Taxable Value per Acre

City Comparisons

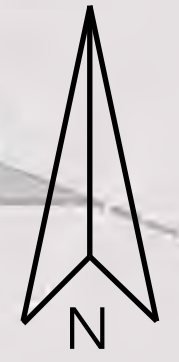
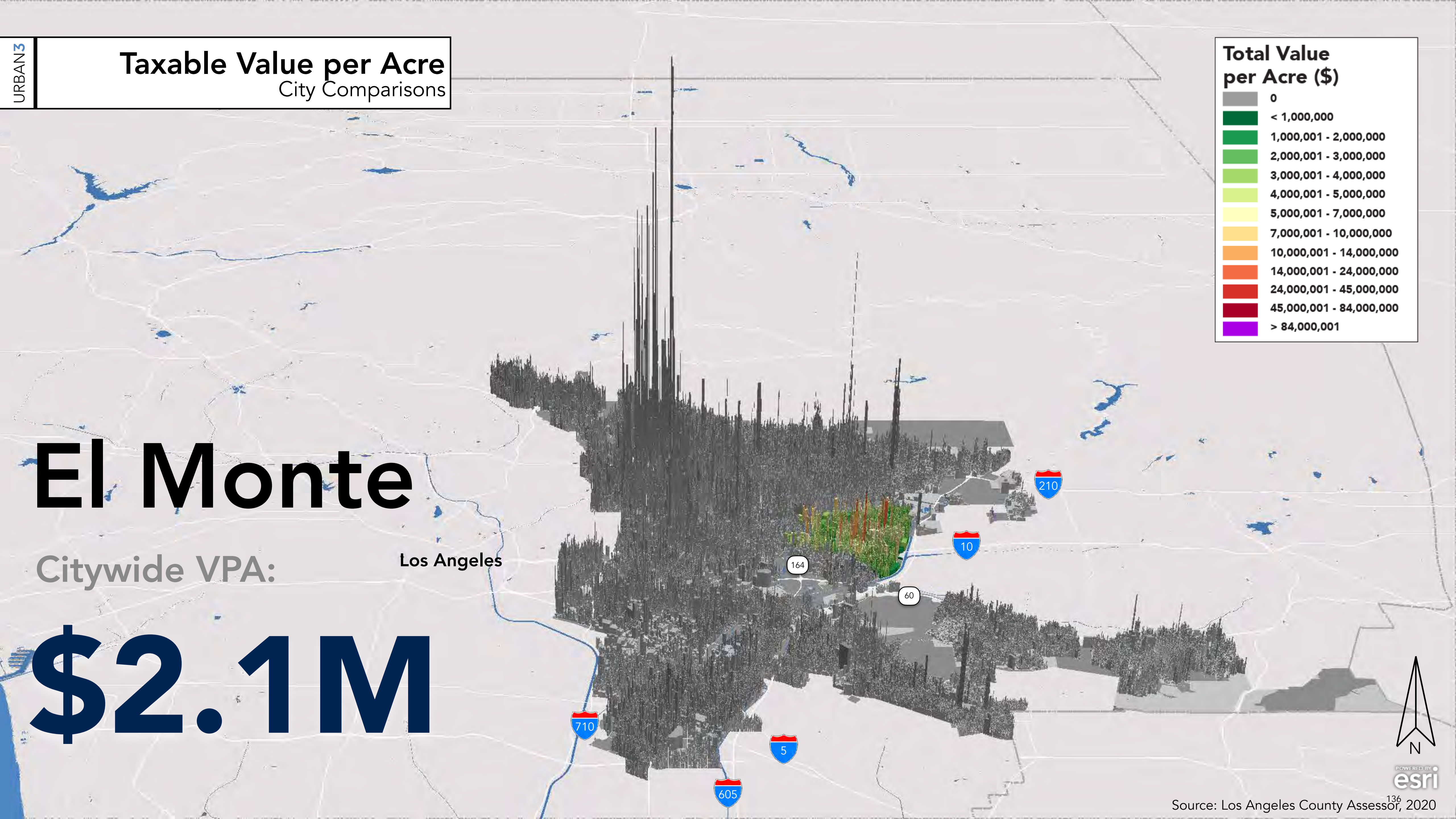


El Monte

Citywide VPA:

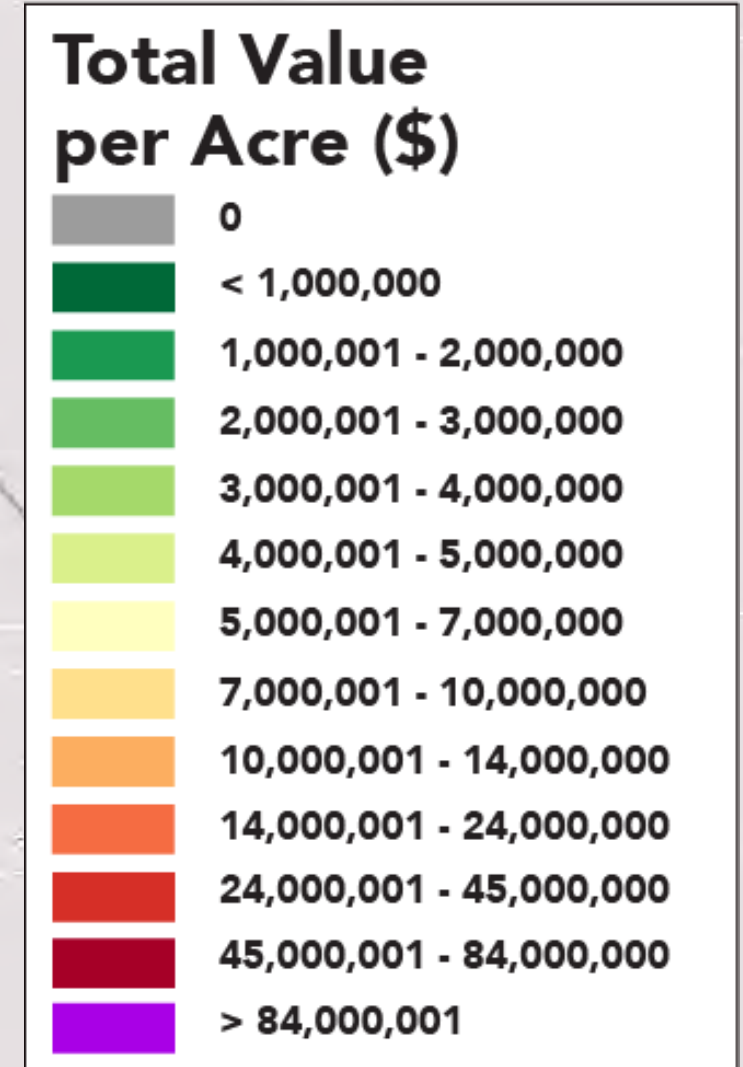
\$2.1M

Los Angeles



Taxable Value per Acre

City Comparisons

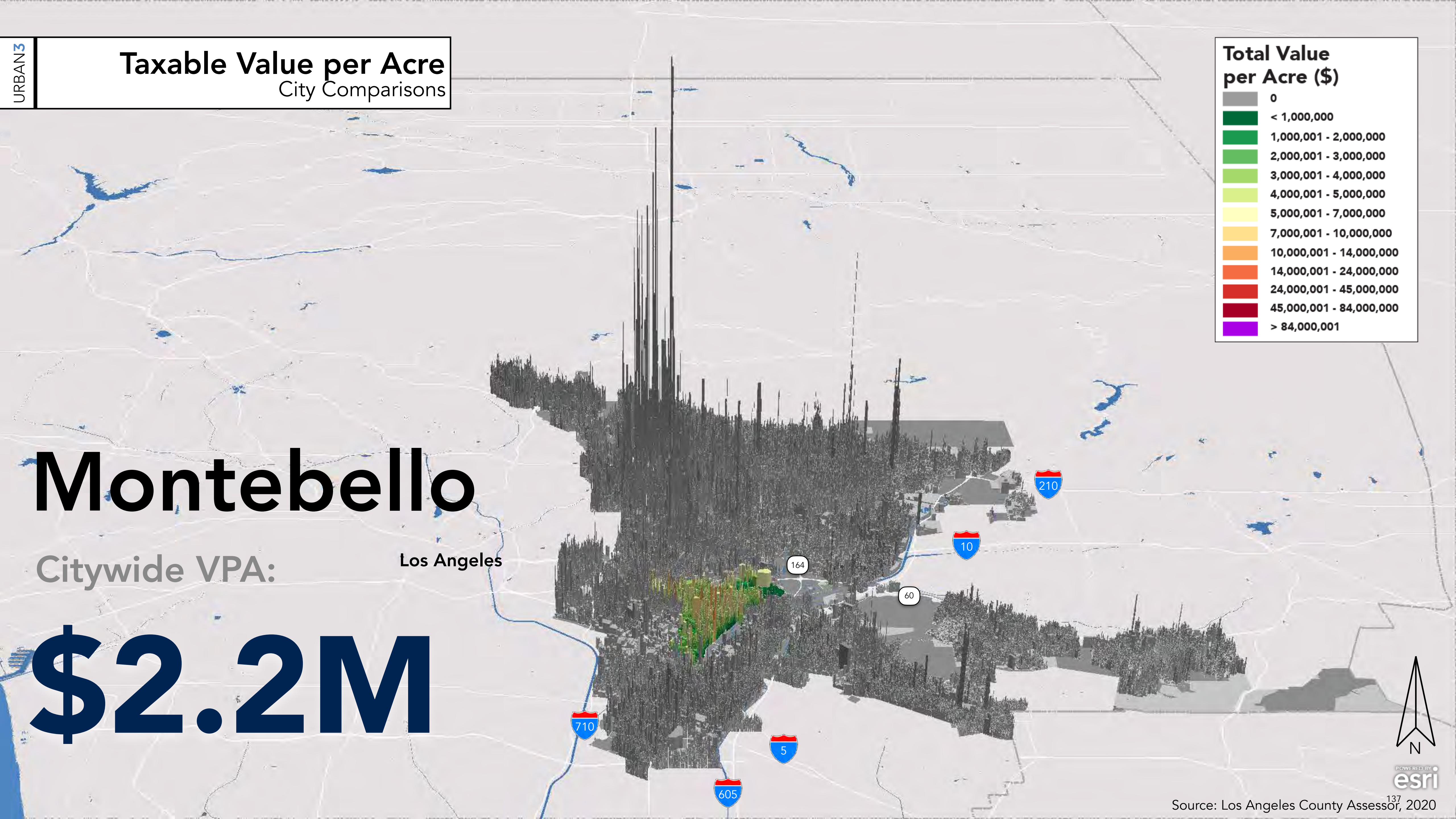


Montebello

Citywide VPA:

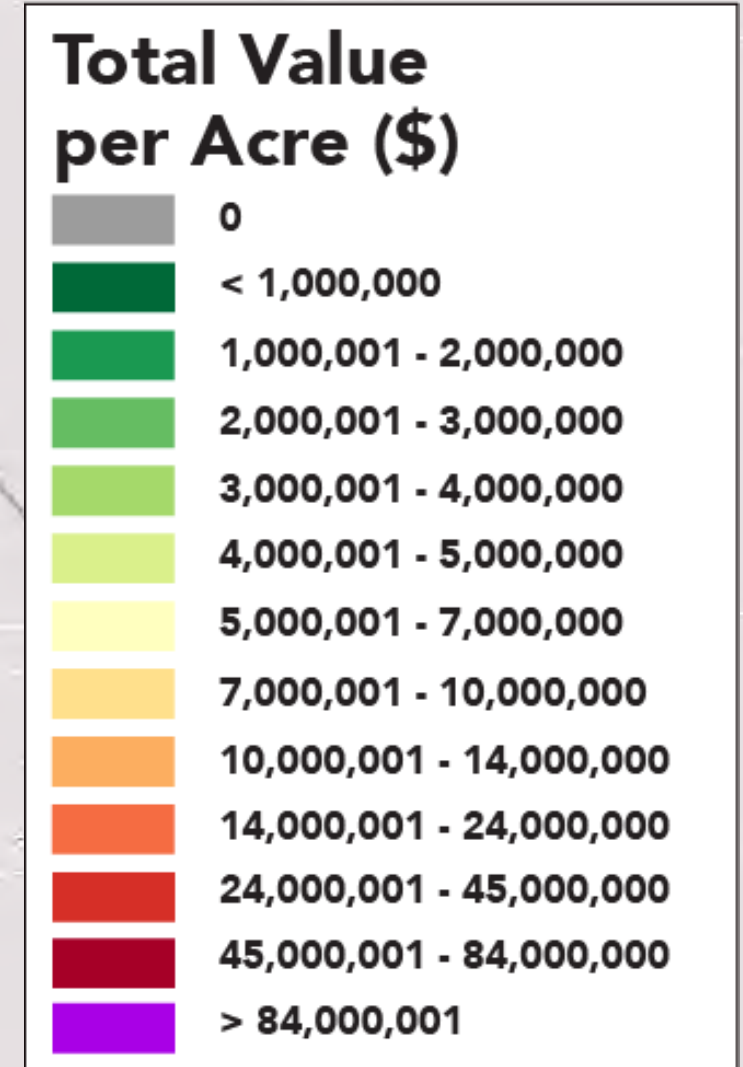
Los Angeles

\$2.2M



Taxable Value per Acre

City Comparisons

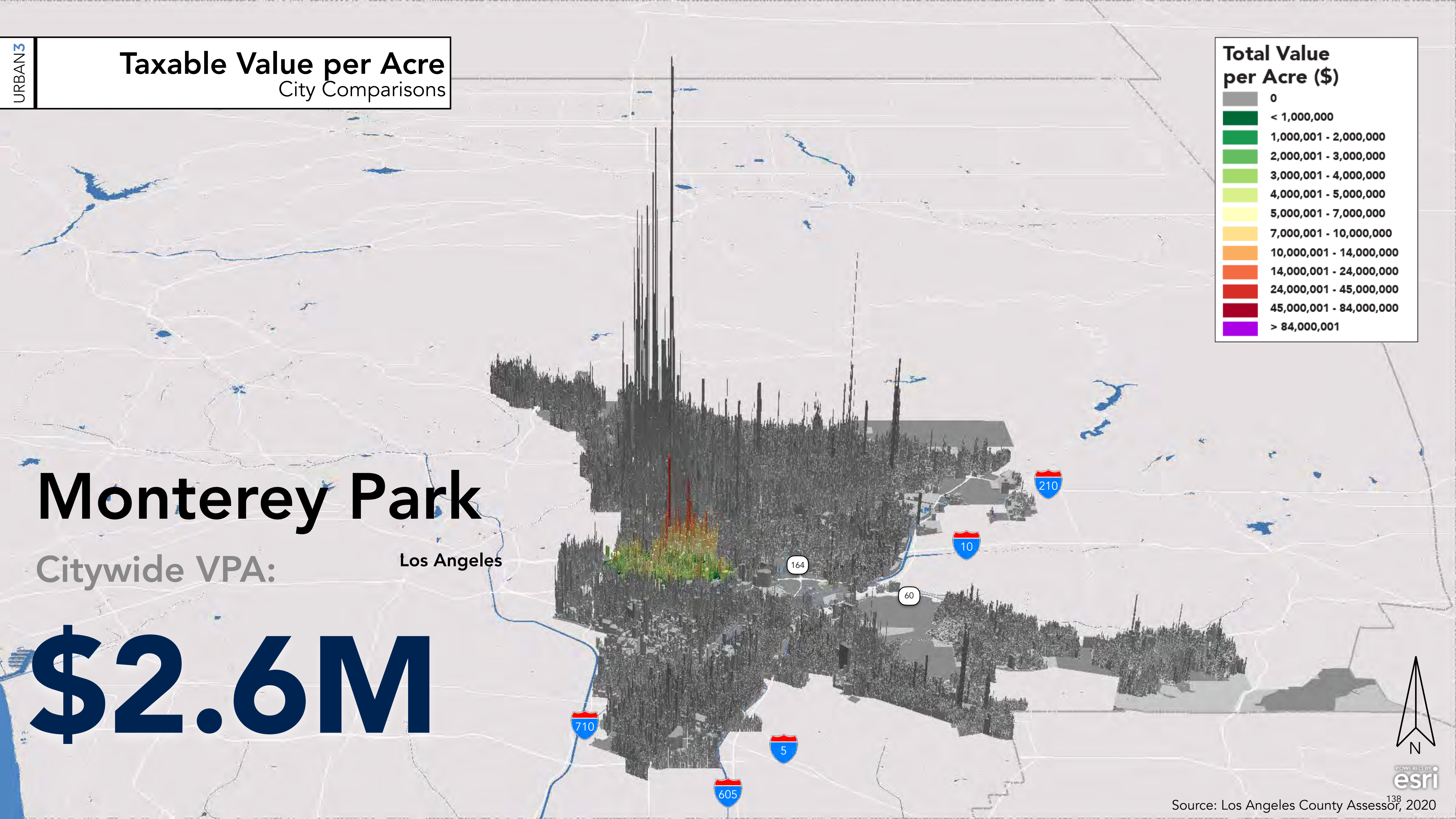


Monterey Park

Citywide VPA:

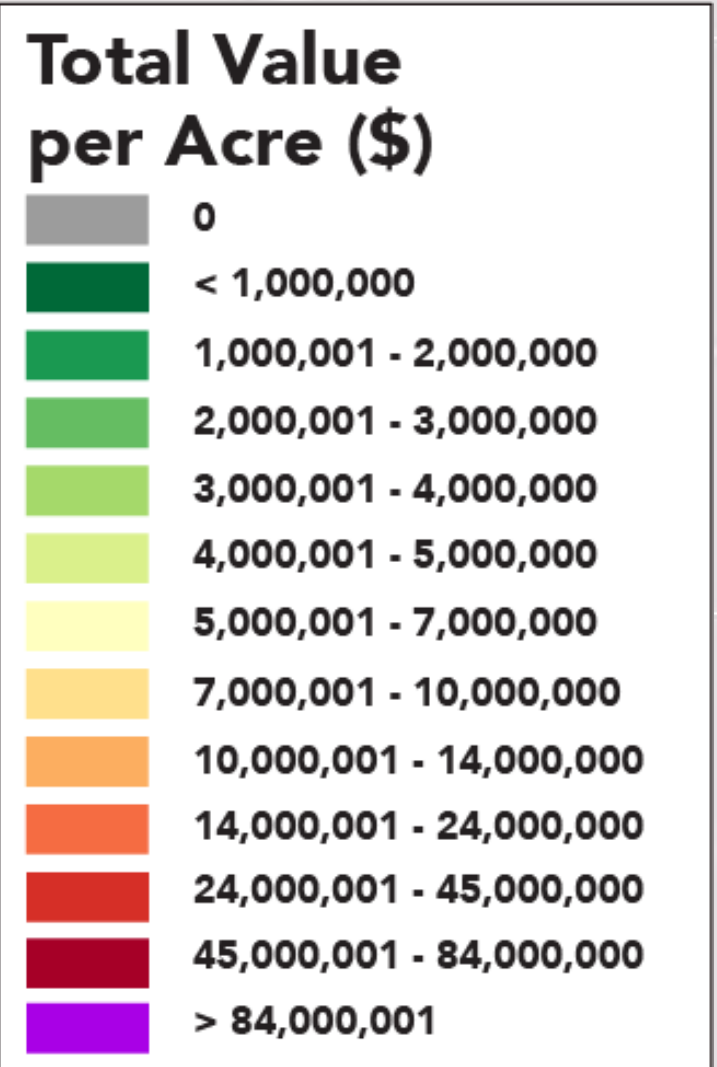
Los Angeles

\$2.6M



Taxable Value per Acre

City Comparisons

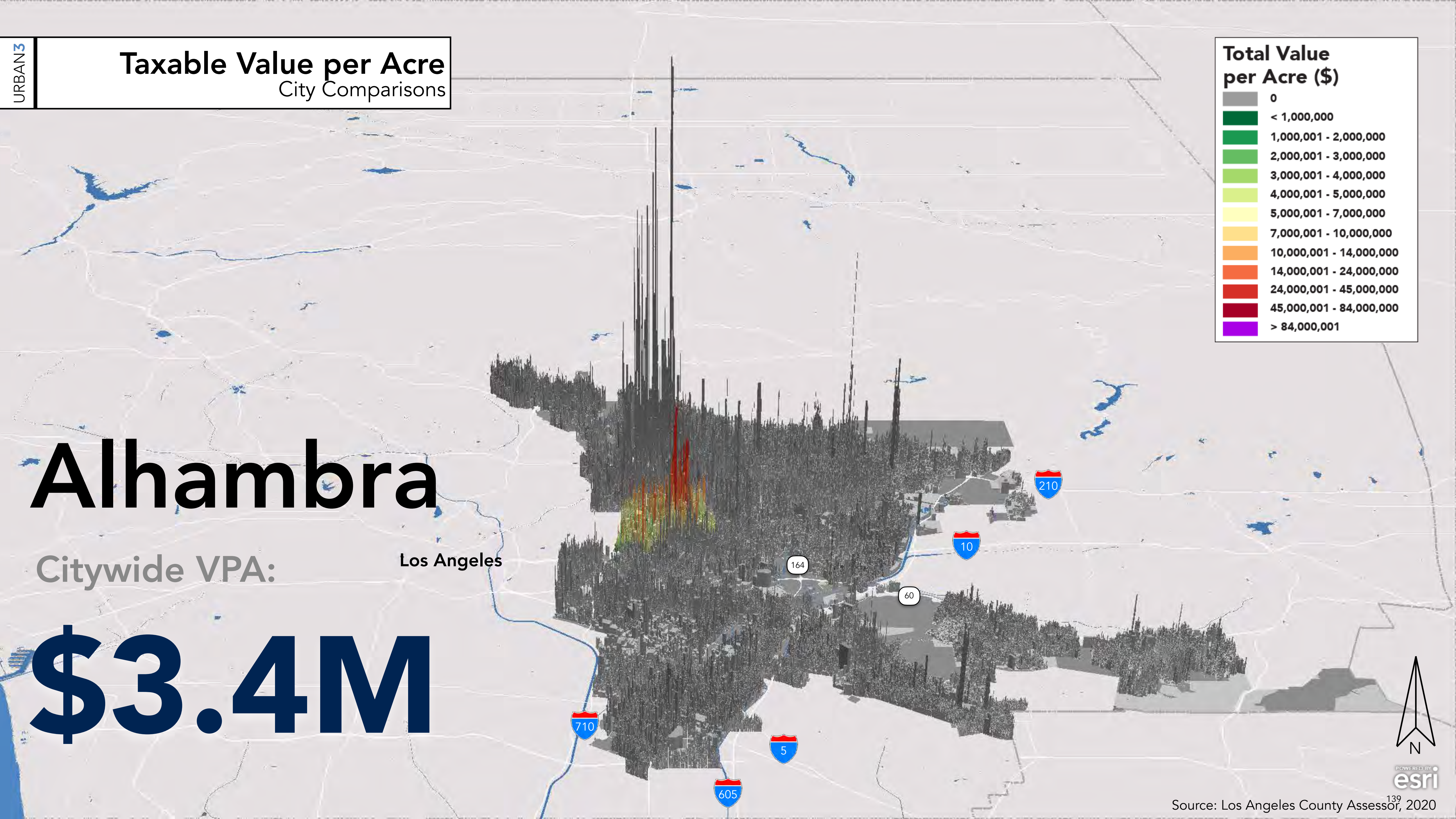


Alhambra

Citywide VPA:

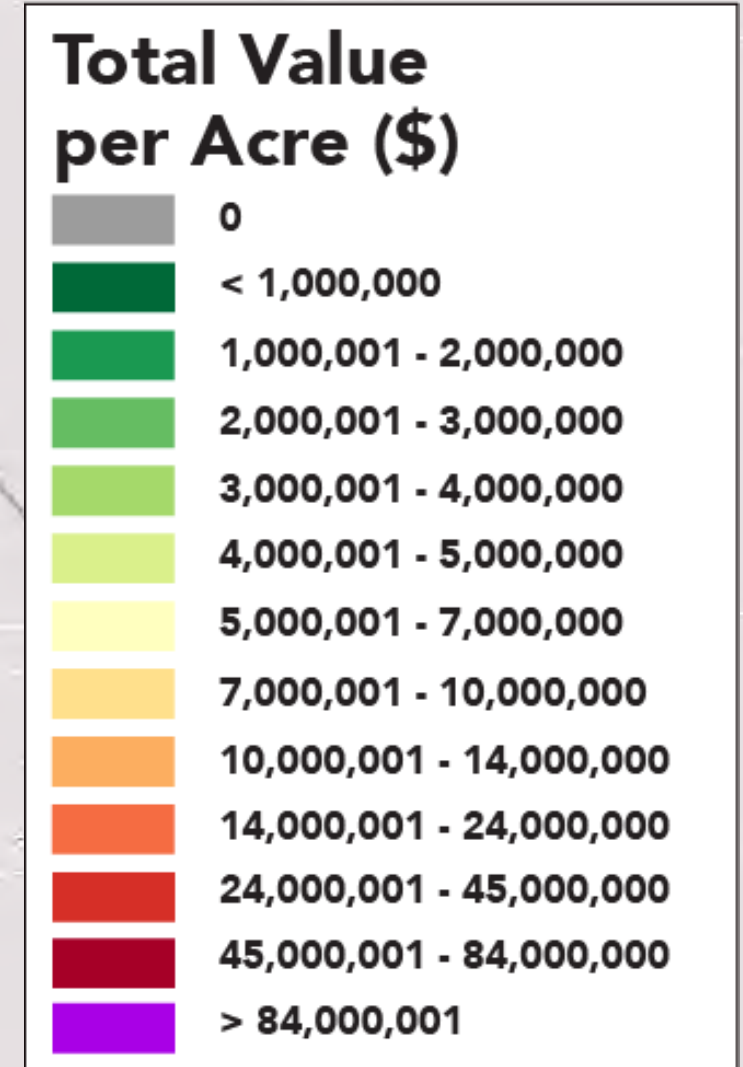
Los Angeles

\$3.4M



Taxable Value per Acre

City Comparisons

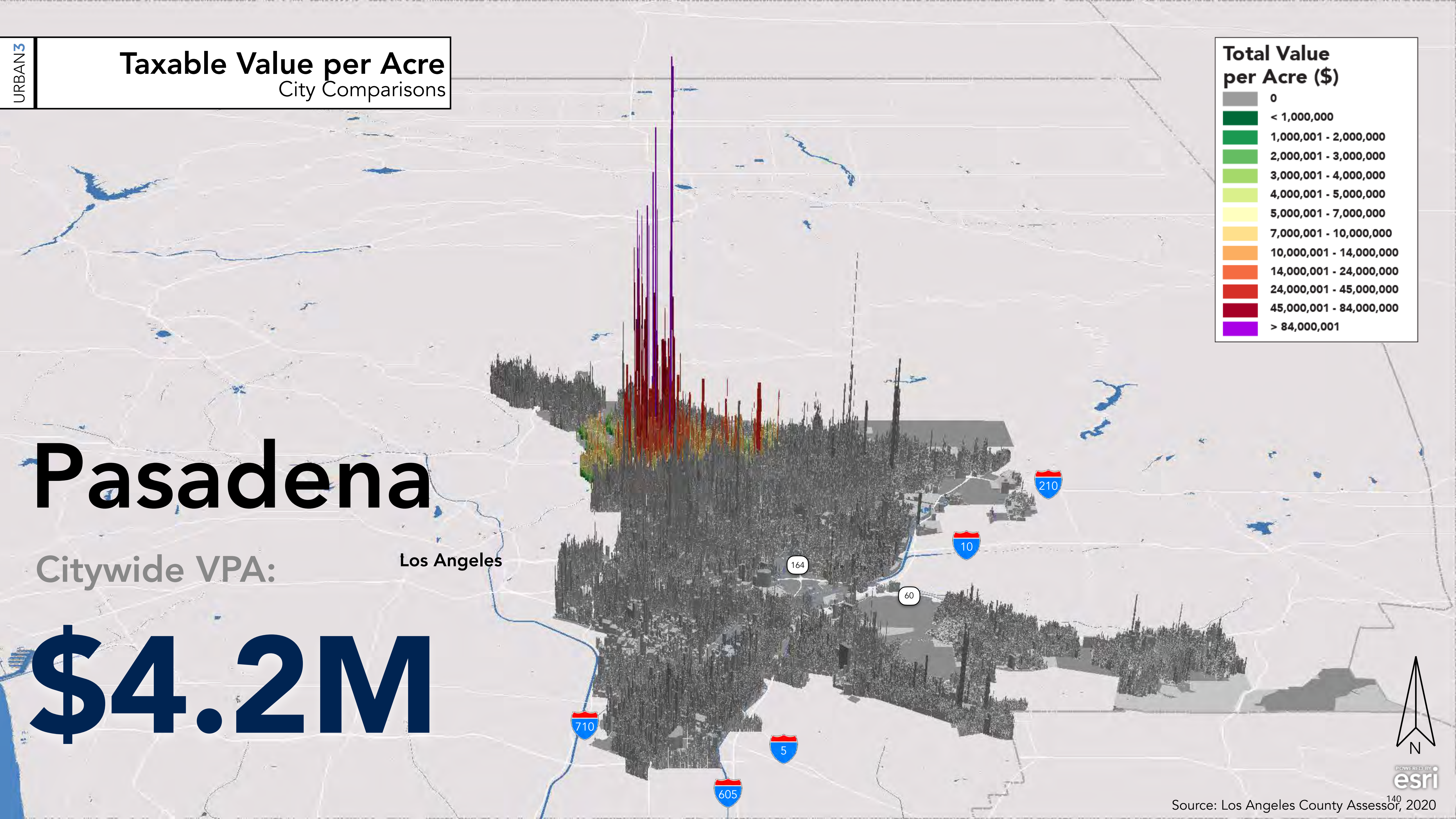


Pasadena

Citywide VPA:

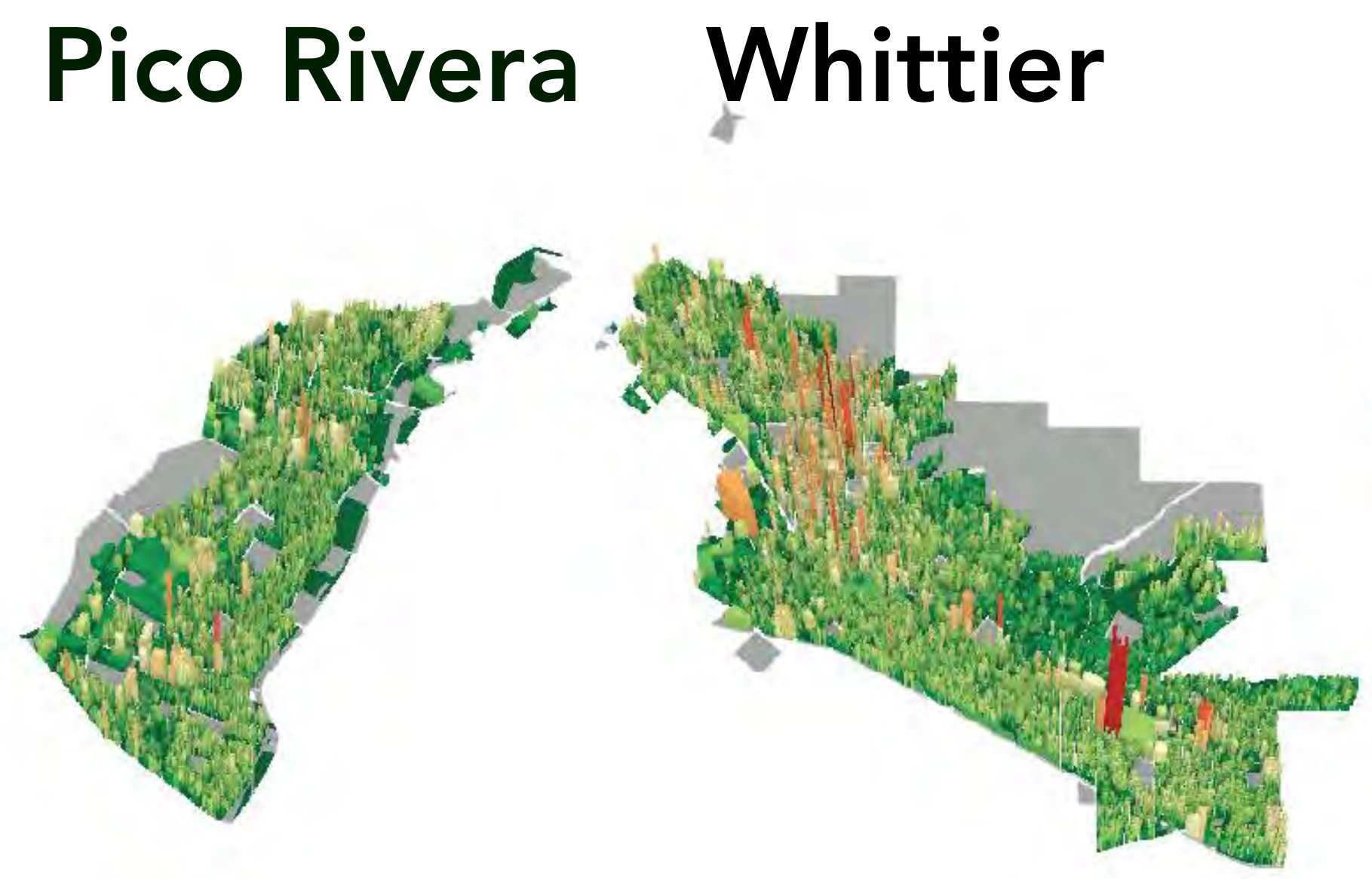
Los Angeles

\$4.2M



Taxable Value per Acre

City Comparisons

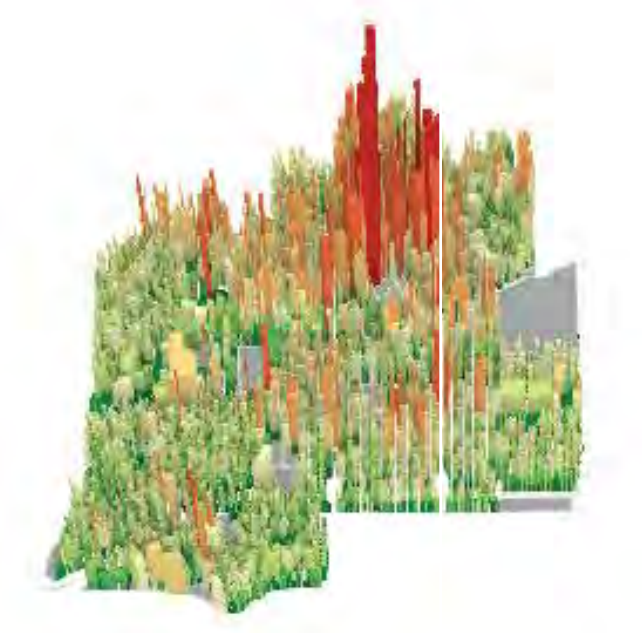


Total Taxable Value <i>(billion)</i>	\$5.7	\$11	\$6.7	\$8.5	\$10.5
Population Density <i>(people/ acre)</i>	11.2	9.2	11.7	12.3	17.4
Size <i>(sq. miles)</i>	8.9	14.7	8.4	7.7	7.6
Citywide Taxable Value per Acre <i>(million)</i>	\$1.7	\$2.1	\$2.2	\$2.6	\$3.4
Peak VPA <i>(million)</i>	\$16.5	\$31.3	\$18.0	\$34.9	\$42.2

Taxable Value per Acre

City Comparisons

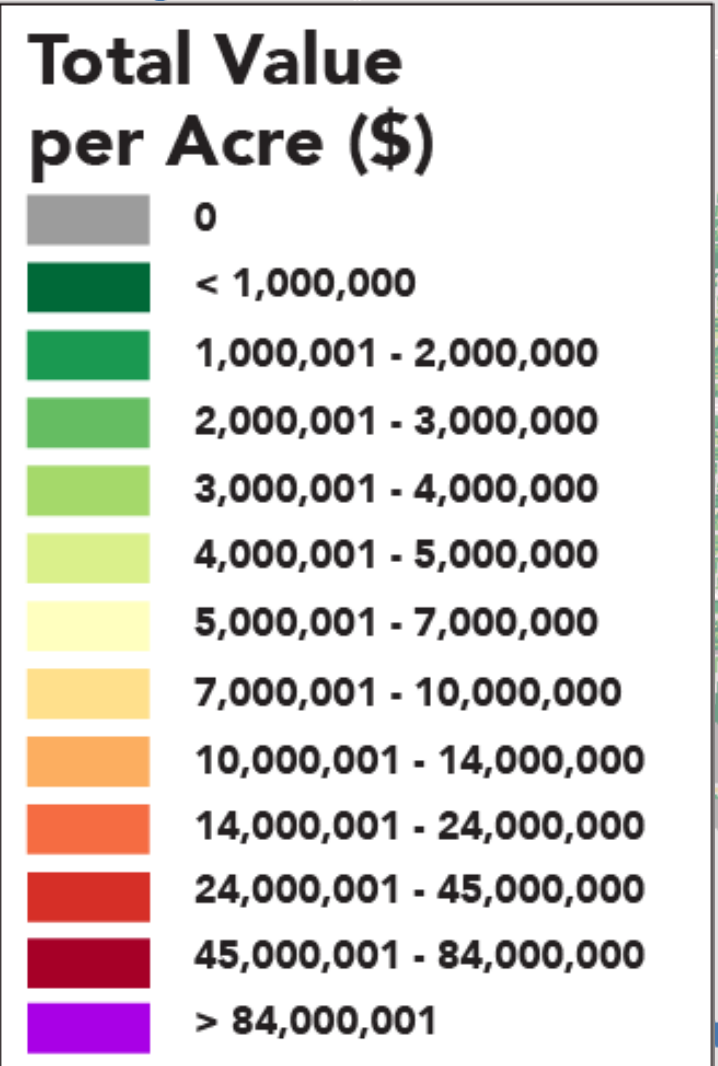
Pico Rivera Whittier Montebello Monterey Park Alhambra



Total Taxable Value <i>(billion)</i>	\$5.7	\$11	\$6.7	\$8.5	\$10.5
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Taxable Value per Acre

City Comparisons



Downtown Alhambra

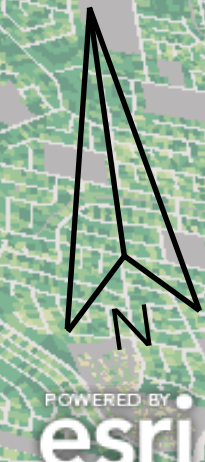
Peak VPA : \$42,210,602

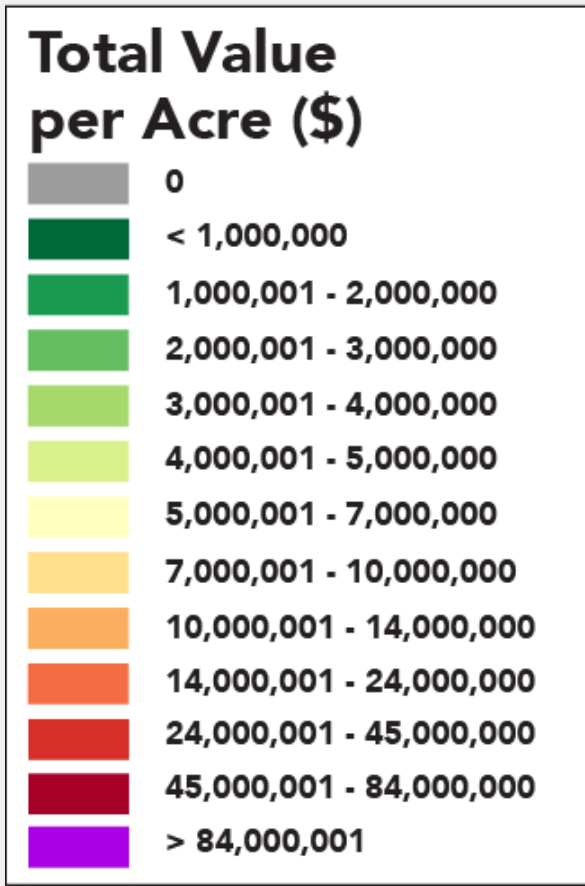
A photograph of a modern, multi-story building with a curved facade, balconies, and palm trees in front. The building has a mix of light and dark tones.

Downtown Montebello

Peak VPA : \$18,042,213

A photograph of a Wells Fargo bank building on a street corner. The building is a single-story structure with large windows and a prominent sign.





Taxable Value per Acre
Downtown Comparisons

Downtown Pasadena

Peak VPA : \$149,015,29



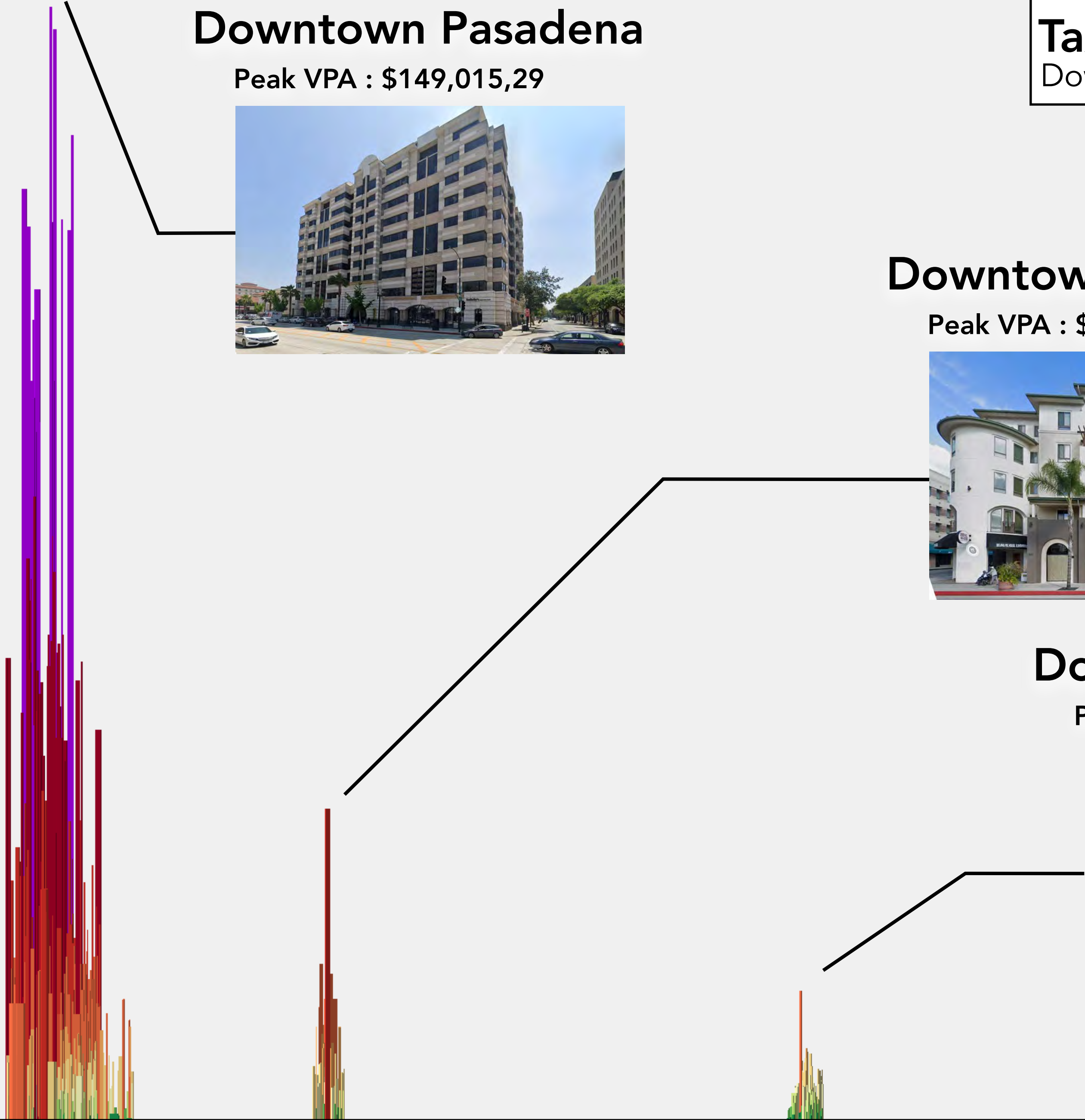
Downtown Alhambra

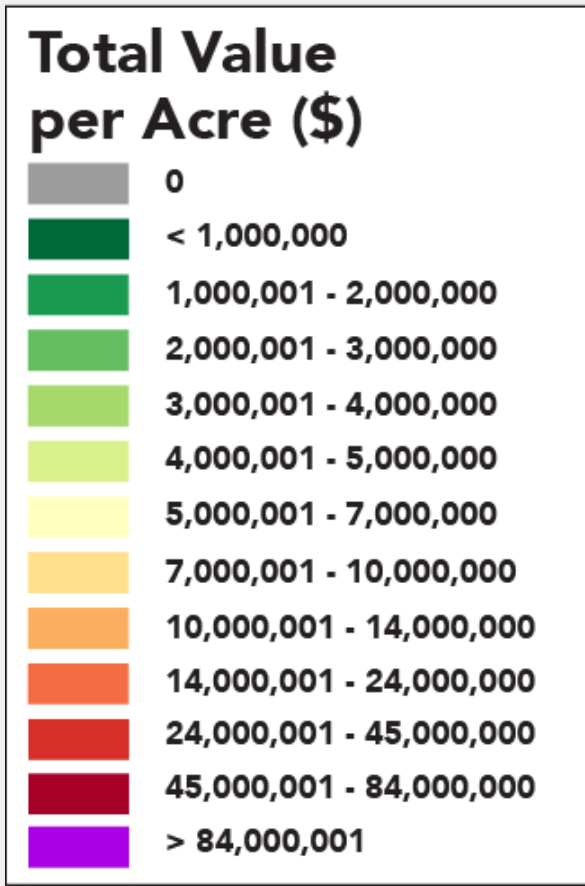
Peak VPA : \$42,210,602



Downtown Montebello

Peak VPA : \$18,042,213





Downtown Pasadena

Moderate VPA : \$49,180,430



Taxable Value per Acre Downtown Comparisons

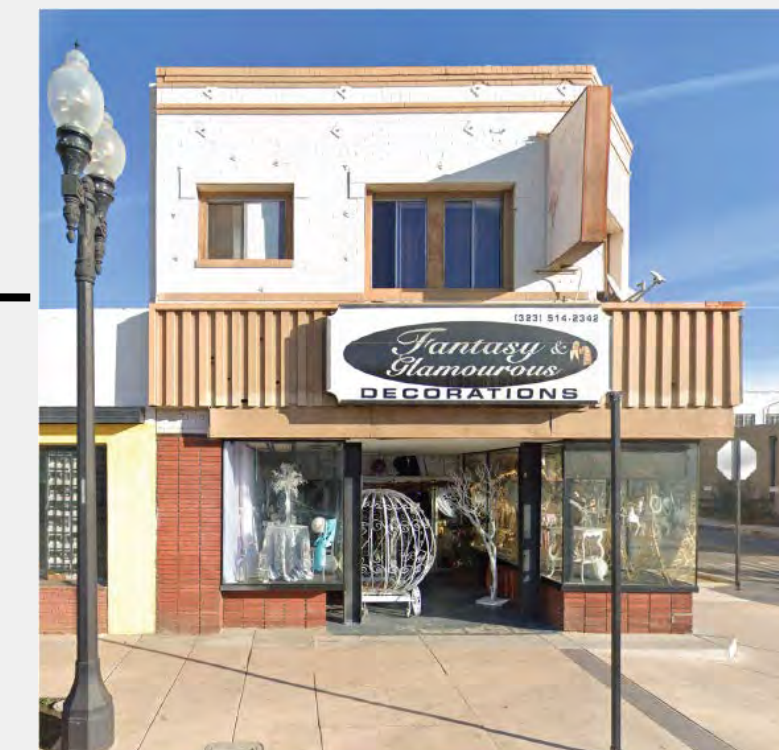
Downtown Alhambra

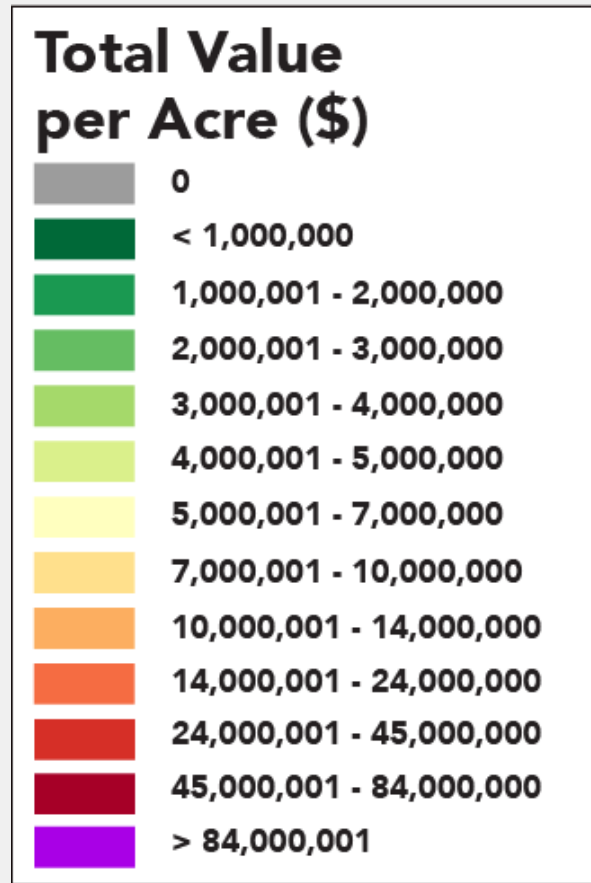
Moderate VPA : \$15,795,495



Downtown Montebello

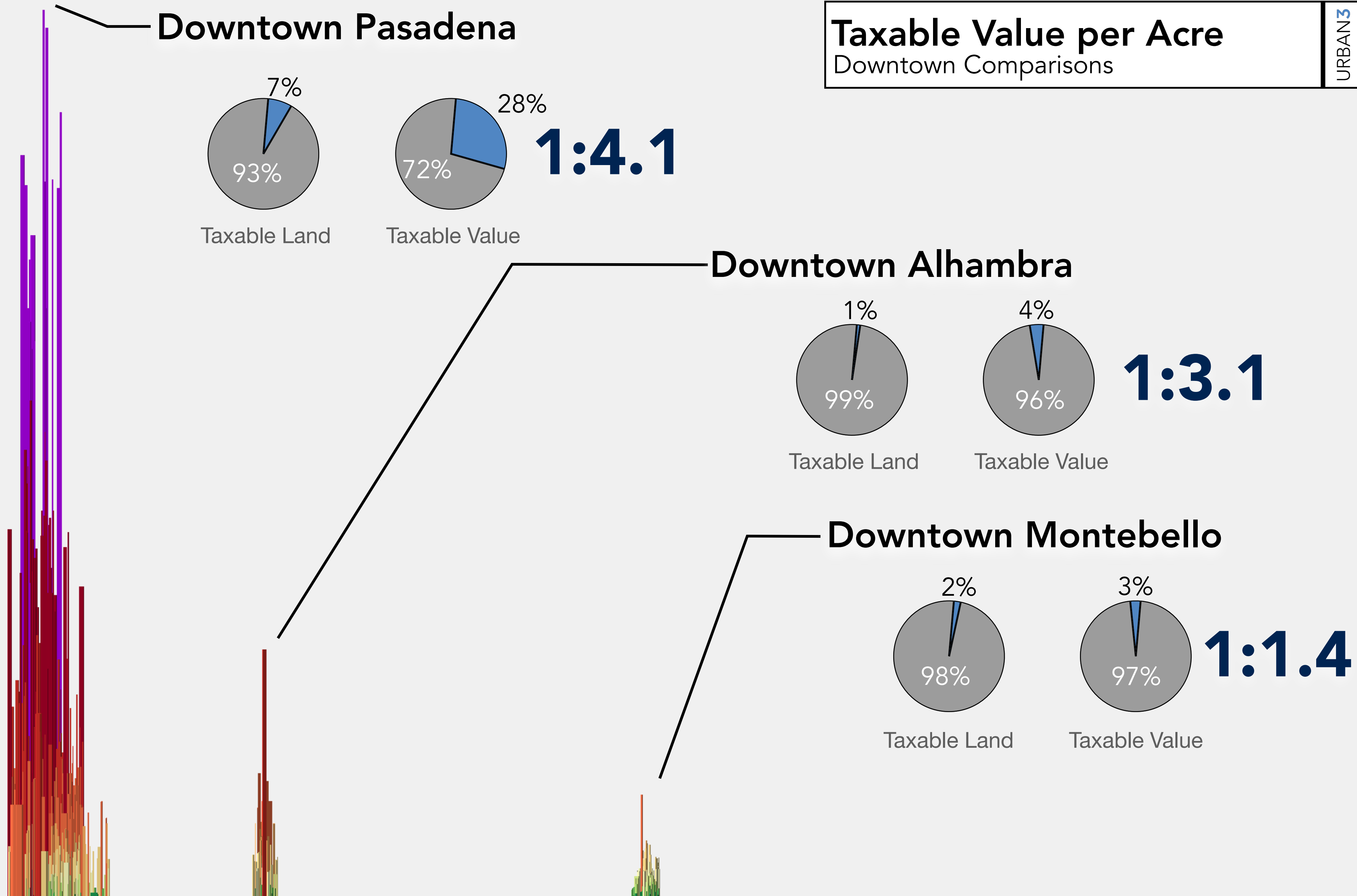
Moderate VPA : \$7,294,547





- Downtown
- City

Taxable Value per Acre
Downtown Comparisons

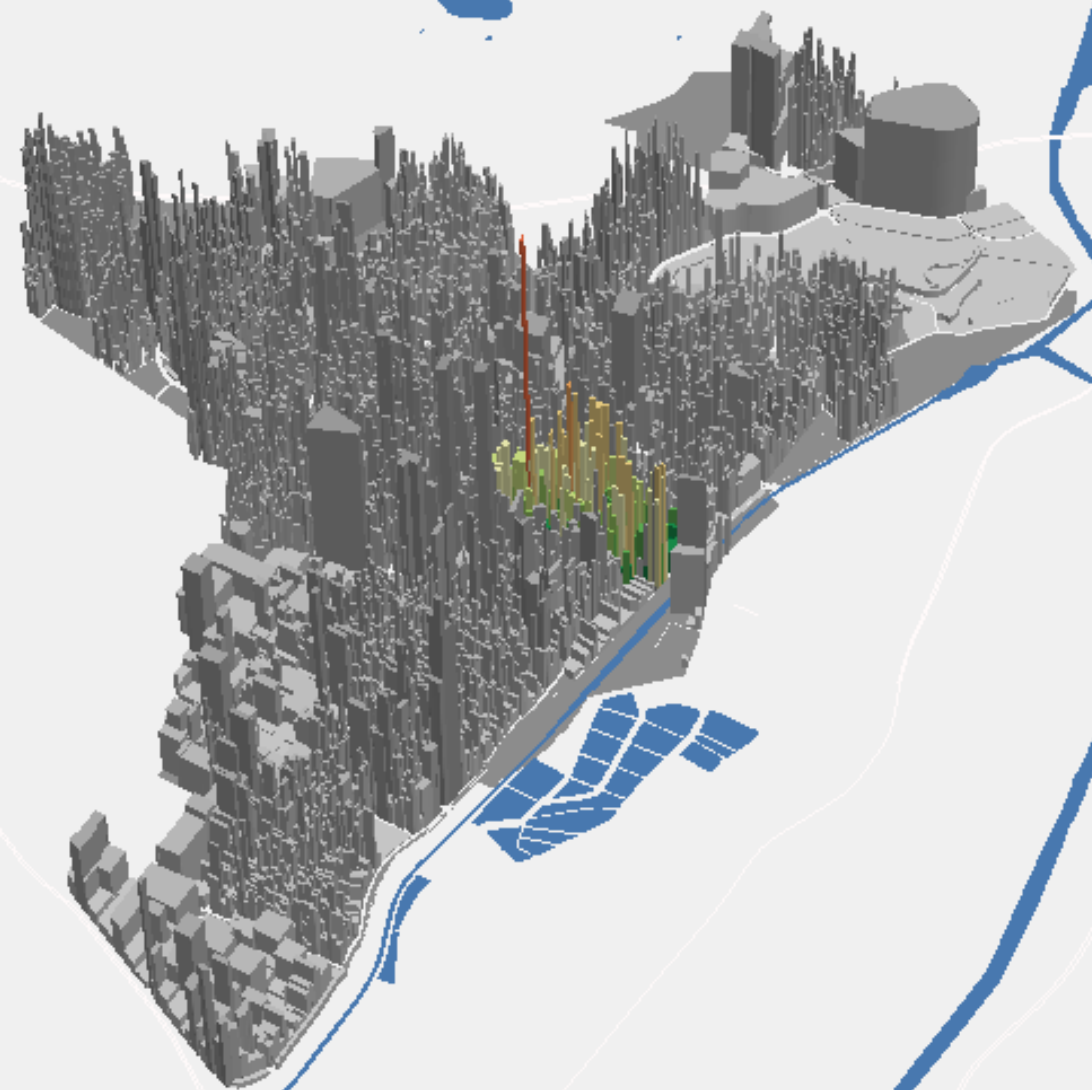


Ideal Value Per Acre

Downtown Montebello, CA

1:1

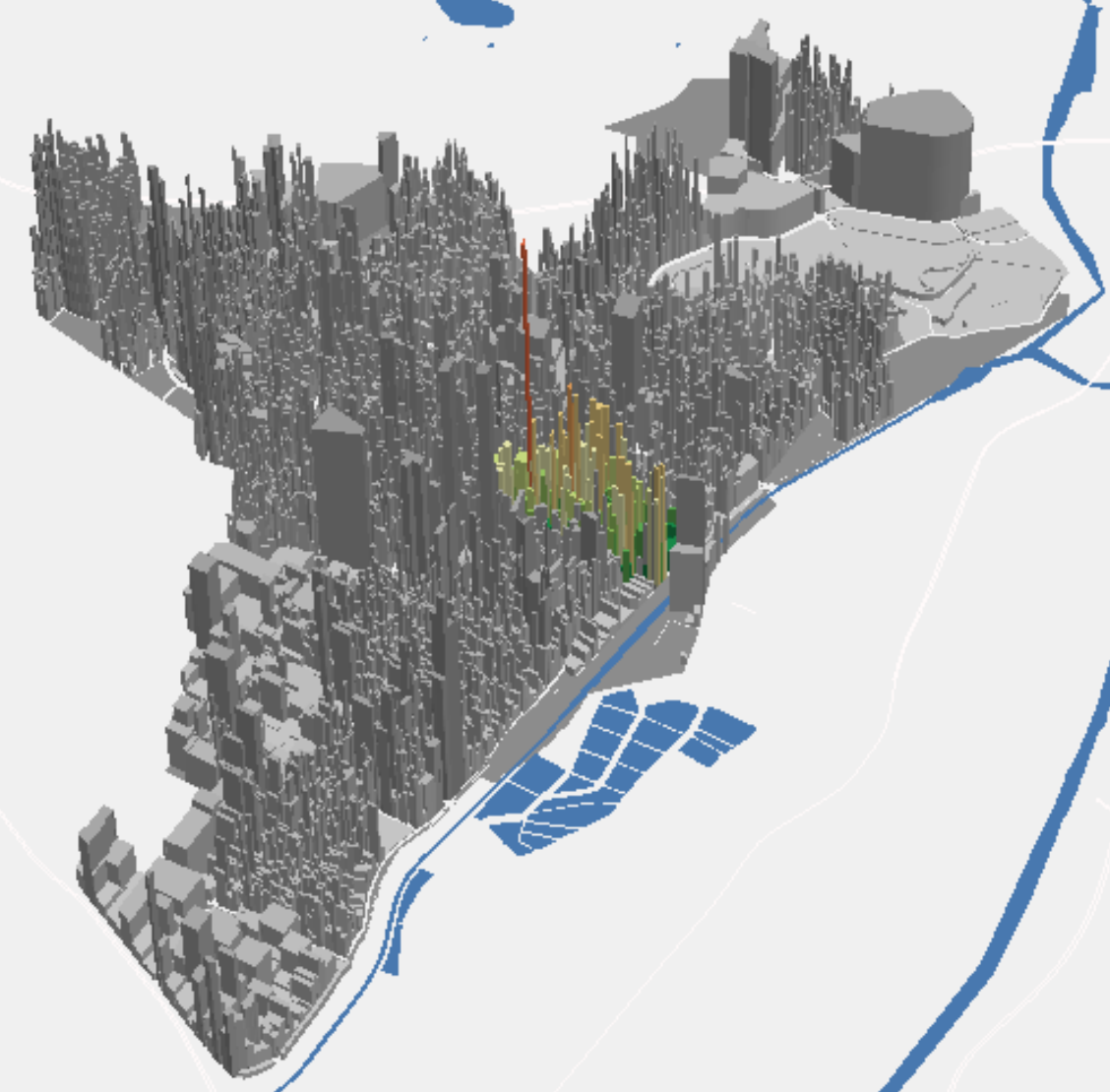
\$171M



Ideal Value Per Acre

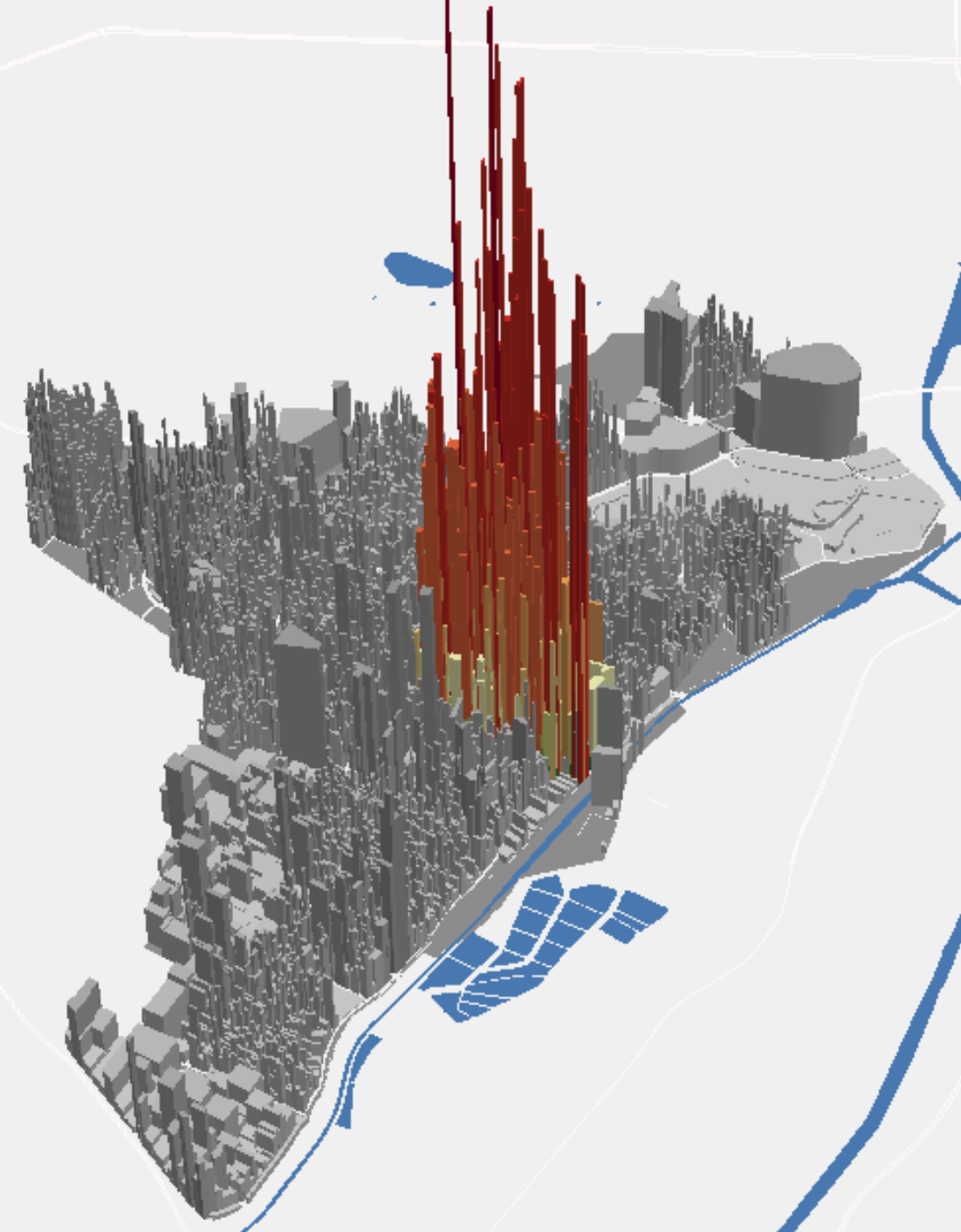
Downtown Montebello, CA

1:1
\$171M



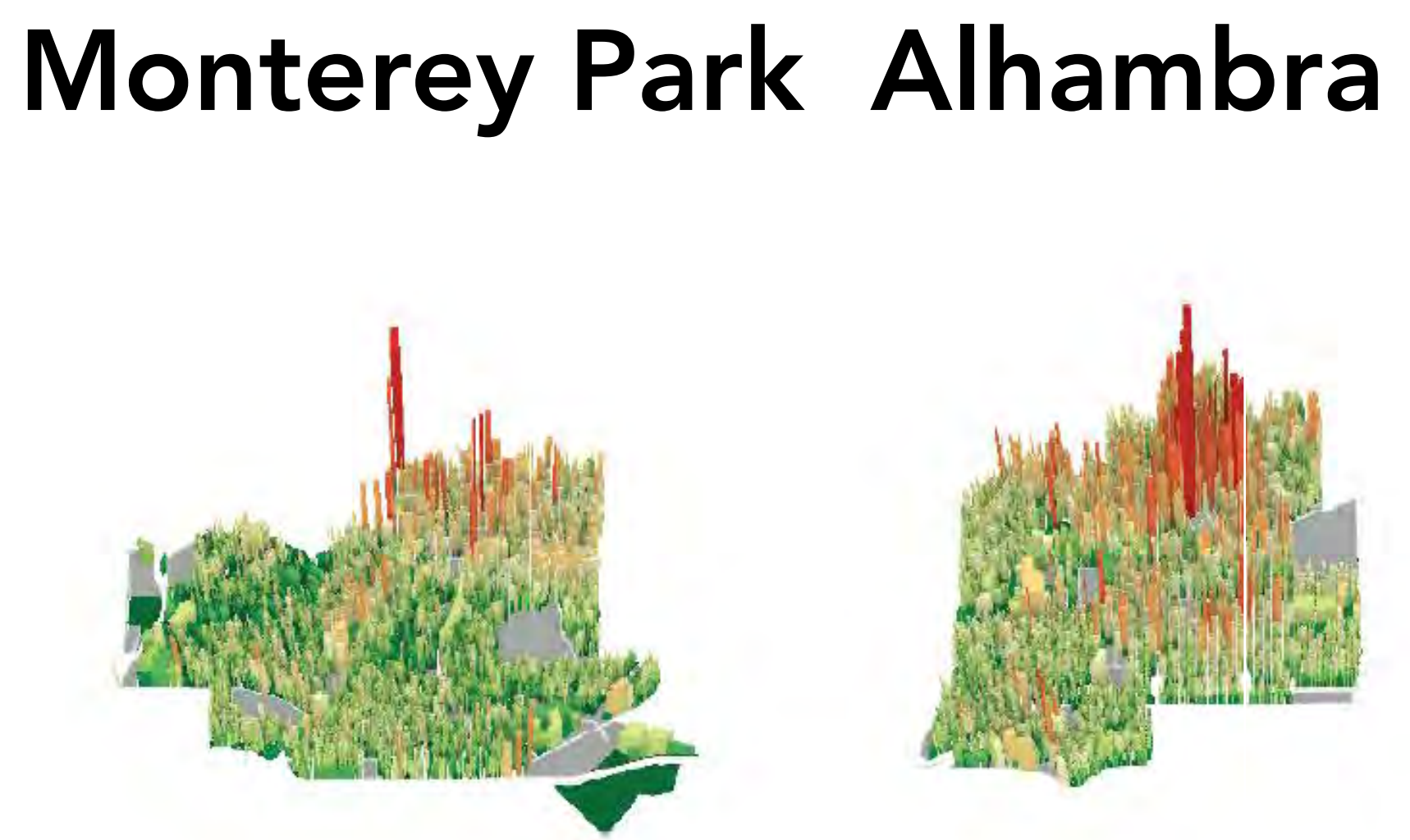
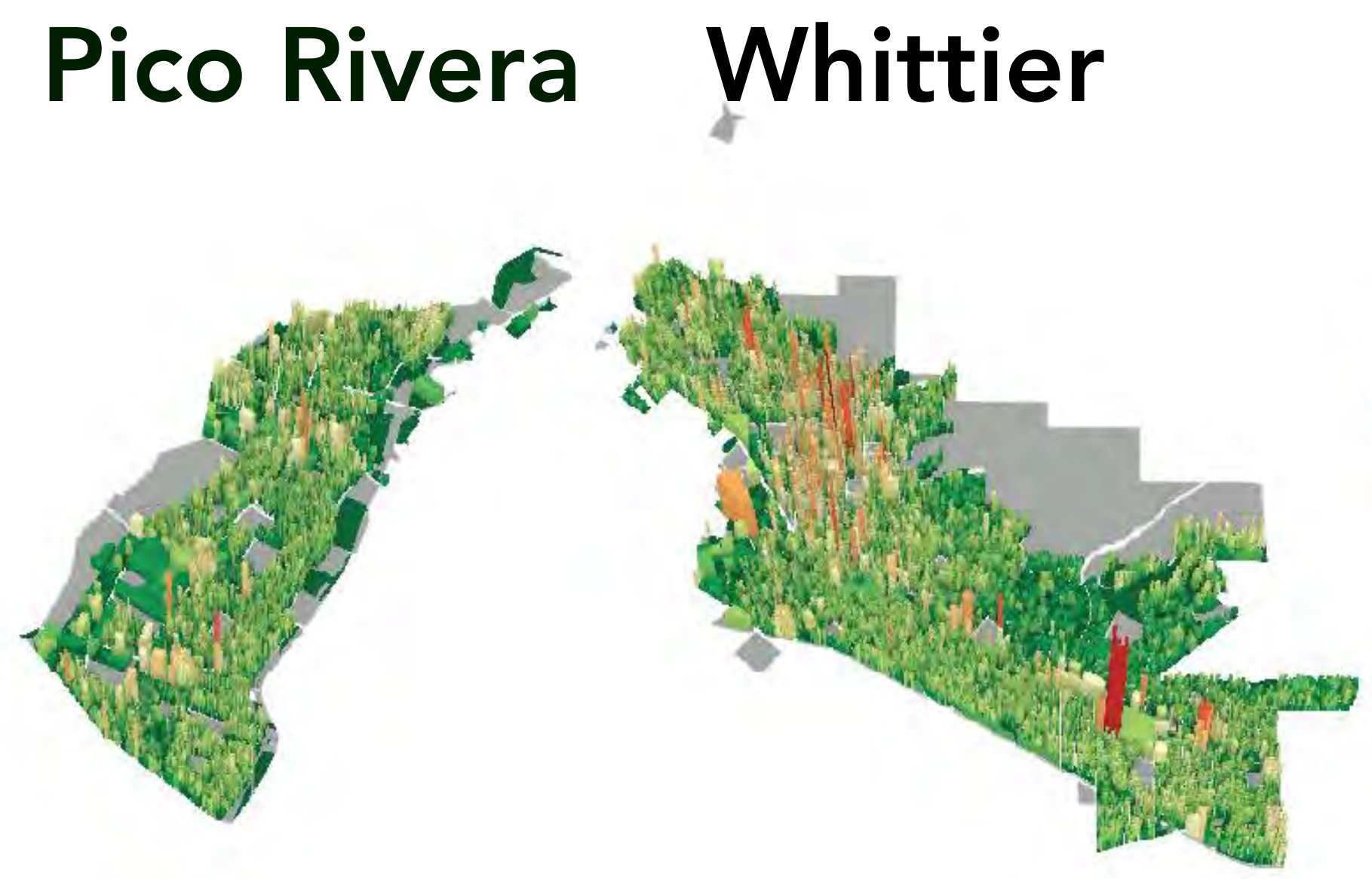
New Value:

1:6
\$770M



Taxable Value per Acre

City Comparisons

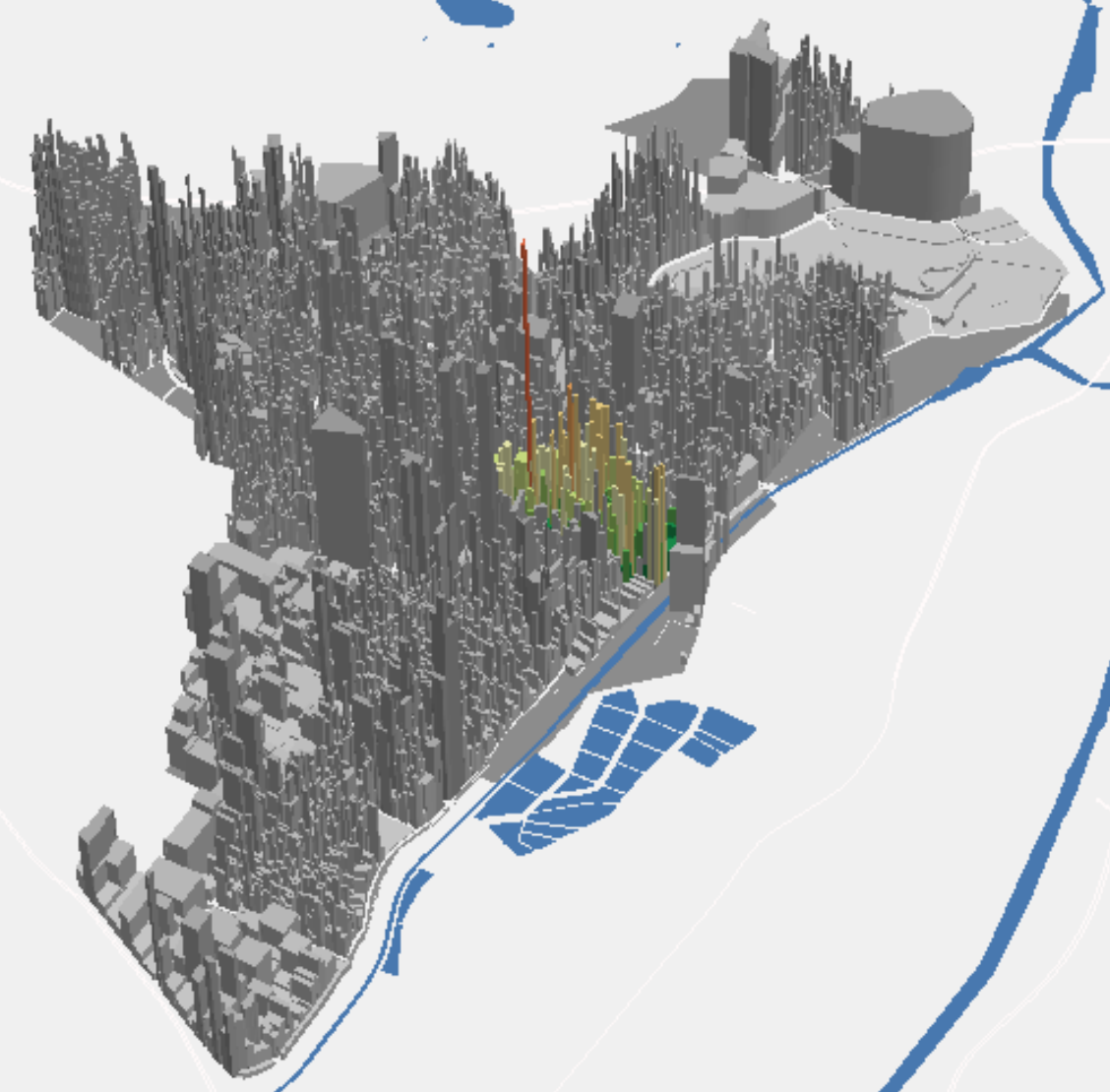


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Ideal Value Per Acre

Downtown Montebello, CA

1:1
\$171M



New Value:

1:6
\$770M

