

# Exhibit 15



**MONTEREY COUNTY REQUIRED SPACE:  
ALTERNATIVES 30-YEAR COSTS**

	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
<b>Scenario 1 (Fund 404)</b>															
Fixed Costs	\$3,686,566.00	\$3,686,566.00	\$3,686,566.00	\$3,686,566.00	\$3,686,566.00	\$3,686,566.00	\$3,686,566.00	\$3,686,566.00	\$3,686,566.00	\$3,686,566.00	\$3,686,566.00	\$3,686,566.00	\$3,686,566.00	\$3,686,566.00	\$3,686,566.00
Variable costs (Note 1)	\$ 163,586.58	\$ 168,494.18	\$ 173,549.00	\$ 178,755.47	\$ 184,118.14	\$ 189,641.68	\$ 195,330.93	\$ 201,190.86	\$ 207,226.58	\$ 213,443.38	\$ 219,846.68	\$ 226,442.08	\$ 233,235.35	\$ 240,232.41	\$ 247,439.38
Lease Income (note 2)															
Lease Costs (See Note 3)	\$ 2,797,317.41	\$ 2,881,236.93	\$ 2,967,674.04	\$ 3,056,704.26	\$ 3,148,405.39	\$ 3,242,857.55	\$ 3,340,143.28	\$ 3,440,347.58	\$ 3,543,558.00	\$ 3,649,864.74	\$ 3,759,360.68	\$ 3,872,141.51	\$ 3,988,305.75	\$ 4,107,954.92	\$ 4,231,193.57
Annual Total (True)	\$6,647,469.99	\$6,736,297.11	\$6,827,789.04	\$6,922,025.73	\$7,019,089.52	\$7,119,065.23	\$7,222,040.21	\$7,328,104.43	\$7,437,350.59	\$7,549,874.12	\$7,665,773.37	\$7,785,149.59	\$7,908,107.10	\$8,034,753.33	\$8,165,198.95
Present Value (See Note 4)	\$4,266,758.03	\$4,197,837.65	\$4,130,924.66	\$4,065,960.59	\$4,002,888.68	\$3,941,653.81	\$3,882,202.48	\$3,824,482.75	\$3,768,444.17	\$3,714,037.79	\$3,661,216.05	\$3,609,932.82	\$3,560,143.27	\$3,511,803.90	\$3,464,872.47
<b>Average Annual Cost</b>															
<b>Average Annual Cost (PV)</b>															
<b>Year 31 Cost PV</b>															
<b>Total 30-year Cost</b>															
<b>Total 30-year cost (PV)</b>															
<b>Scenario 2 (Schillings + D.A.)</b>															
Fixed Costs	\$ 2,965,380.00	\$ 2,965,380.00	\$ 2,965,380.00	\$ 2,965,380.00	\$ 2,965,380.00	\$ 2,965,380.00	\$ 2,965,380.00	\$ 2,965,380.00	\$ 2,965,380.00	\$ 2,965,380.00	\$ 2,965,380.00	\$ 2,965,380.00	\$ 2,965,380.00	\$ 2,965,380.00	\$ 2,965,380.00
Variable Costs (Note 1)	\$ 3,051,796.62	\$ 3,143,350.52	\$ 3,237,651.03	\$ 3,334,780.56	\$ 3,434,823.98	\$ 3,537,868.70	\$ 3,644,004.76	\$ 3,753,324.90	\$ 3,865,924.65	\$ 3,981,902.39	\$ 4,101,359.46	\$ 4,224,400.24	\$ 4,351,132.25	\$ 4,481,666.22	\$ 4,616,116.21
Fixed Rent Contributions to Debt Service (Note 6)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)
Variable Rent Contributions to Debt Service (Note 7)	\$ (1,275,934.07)	\$ (1,314,212.09)	\$ (1,353,638.46)	\$ (1,394,247.61)	\$ (1,436,075.04)	\$ (1,479,157.29)	\$ (1,523,532.01)	\$ (1,569,237.97)	\$ (1,616,315.11)	\$ (1,664,804.56)	\$ (1,714,748.70)	\$ (1,766,191.16)	\$ (1,819,176.89)	\$ (1,873,752.20)	\$ (1,929,964.76)
Avoided Lease cost	\$ (567,849.89)	\$ (584,885.39)	\$ (602,431.95)	\$ (620,504.91)	\$ (639,120.06)	\$ (658,293.66)	\$ (678,042.47)	\$ (698,383.75)	\$ (719,335.26)	\$ (740,915.32)	\$ (763,142.77)	\$ (786,037.06)	\$ (809,618.17)	\$ (833,906.71)	\$ (858,923.92)
Foregone Tax Revenue (Note 8)	\$ 497,971.29	\$ 507,930.71	\$ 518,089.33	\$ 528,451.11	\$ 539,020.13	\$ 549,800.54	\$ 560,796.55	\$ 572,012.48	\$ 583,452.73	\$ 595,121.78	\$ 607,024.22	\$ 619,164.70	\$ 631,548.00	\$ 644,178.96	\$ 657,062.54
Annual Total (True)	\$ 4,059,327.10	\$ 4,105,526.91	\$ 4,153,013.11	\$ 4,201,822.32	\$ 4,251,992.18	\$ 4,303,561.45	\$ 4,356,570.00	\$ 4,411,058.83	\$ 4,467,070.18	\$ 4,524,647.46	\$ 4,583,835.37	\$ 4,644,679.90	\$ 4,707,228.35	\$ 4,771,529.43	\$ 4,837,633.23
Present Value	\$2,605,527.60	\$2,558,428.64	\$2,512,641.23	\$2,468,127.77	\$2,424,851.73	\$2,382,777.63	\$2,341,871.05	\$2,302,098.53	\$2,263,427.60	\$2,225,826.73	\$2,189,265.30	\$2,153,713.58	\$2,119,142.69	\$2,085,524.59	\$2,052,832.06
<b>Average Annual Cost</b>															
<b>Average Annual Cost (PV)</b>															
<b>Year 31 Cost (PV)</b>															
<b>Total 30-year Cost</b>															
<b>Total 30-year Cost (PV)</b>															
<b>Scenario 3 (Schillings + D.A +Public Defender + Parking Structure.)</b>															
Fixed Costs	\$ 3,766,715.00	\$ 3,766,715.00	\$ 3,766,715.00	\$ 3,766,715.00	\$ 3,766,715.00	\$ 3,766,715.00	\$ 3,766,715.00	\$ 3,766,715.00	\$ 3,766,715.00	\$ 3,766,715.00	\$ 3,766,715.00	\$ 3,766,715.00	\$ 3,766,715.00	\$ 3,766,715.00	\$ 3,766,715.00
Variable Costs	\$ 3,215,383.20	\$ 3,311,844.69	\$ 3,411,200.03	\$ 3,513,536.03	\$ 3,618,942.11	\$ 3,727,510.38	\$ 3,839,335.69	\$ 3,954,515.76	\$ 4,073,151.23	\$ 4,195,345.77	\$ 4,321,206.14	\$ 4,450,842.33	\$ 4,584,367.60	\$ 4,721,898.63	\$ 4,863,555.58
Fixed Rent Contributions to Debt Service	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)	\$ (612,036.83)
Variable Rent Contribution to Debt Service	\$ (1,275,934.07)	\$ (1,314,212.09)	\$ (1,353,638.46)	\$ (1,394,247.61)	\$ (1,436,075.04)	\$ (1,479,157.29)	\$ (1,523,532.01)	\$ (1,569,237.97)	\$ (1,616,315.11)	\$ (1,664,804.56)	\$ (1,714,748.70)	\$ (1,766,191.16)	\$ (1,819,176.89)	\$ (1,873,752.20)	\$ (1,929,964.76)
Avoided Lease Costs	\$ (567,849.89)	\$ (584,885.39)	\$ (602,431.95)	\$ (620,504.91)	\$ (639,120.06)	\$ (658,293.66)	\$ (678,042.47)	\$ (698,383.75)	\$ (719,335.26)	\$ (740,915.32)	\$ (763,142.77)	\$ (786,037.06)	\$ (809,618.17)	\$ (833,906.71)	\$ (858,923.92)
Foregone Tax Revenue	\$ 497,971.29	\$ 507,930.71	\$ 518,089.33	\$ 528,451.11	\$ 539,020.13	\$ 549,800.54	\$ 560,796.55	\$ 572,012.48	\$ 583,452.73	\$ 595,121.78	\$ 607,024.22	\$ 619,164.70	\$ 631,548.00	\$ 644,178.96	\$ 657,062.54
Total Annual Cost	\$ 5,024,248.68	\$ 5,075,356.09	\$ 5,127,897.12	\$ 5,181,912.79	\$ 5,237,445.32	\$ 5,294,538.13	\$ 5,353,235.93	\$ 5,413,584.69	\$ 5,475,631.76	\$ 5,539,425.84	\$ 5,605,017.06	\$ 5,672,456.98	\$ 5,741,798.70	\$ 5,813,096.83	\$ 5,886,407.61
Total Annual Cost @ Present Value	\$3,224,874.04	\$3,162,794.12	\$3,102,462.09	\$3,043,827.63	\$2,986,841.88	\$2,931,457.39	\$2,877,628.10	\$2,825,309.25	\$2,774,457.43	\$2,725,030.45	\$2,676,987.36	\$2,630,288.39	\$2,584,894.93	\$2,540,769.49	\$2,497,875.65
<b>Average Annual Cost</b>															
<b>Average Annual Cost (PV)</b>															
<b>Year 31 Cost (PV)</b>															
<b>Total 30-year Cost</b>															
<b>Total 30-year (PV)</b>															
<b>Scenario 4 (Lease space for D.A. + Public Defender)</b>															
Lease Rate @ \$2.00 sq. ft.	\$ 3,271,731.57	\$ 3,369,883.52	\$ 3,470,980.03	\$ 3,575,109.43	\$ 3,682,362.71	\$ 3,792,833.59	\$ 3,906,618.60	\$ 4,023,817.16	\$ 4,144,531.67	\$ 4,268,867.62	\$ 4,396,933.65	\$ 4,528,841.66	\$ 4,664,706.91	\$ 4,804,648.12	\$ 4,948,787.56
Avoided Lease Costs (note 3)	\$ 2,797,317.41	\$ 2,881,236.93	\$ 2,967,674.04	\$ 3,056,704.26	\$ 3,148,405.39	\$ 3,242,857.55	\$ 3,340,143.28	\$ 3,440,347.58	\$ 3,543,558.00	\$ 3,649,864.74	\$ 3,759,360.68	\$ 3,872,141.51	\$ 3,988,305.75	\$ 4,107,954.92	\$ 4,231,193.57
Total Annual Cost	\$ 6,069,048.98	\$ 6,251,120.45	\$ 6,438,654.07	\$ 6,631,813.69	\$ 6,830,768.10	\$ 7,035,691.14	\$ 7,246,761.88	\$ 7,464,164.73	\$ 7,688,089.68	\$ 7,918,732.37	\$ 8,156,294.34	\$ 8,400,983.17	\$ 8,653,012.66	\$ 8,912,603.04	\$ 9,179,981.13
Present Value	\$3,895,491.60	\$3,895,491.60	\$3,895,491.60	\$3,895,491.60	\$3,895,491.60	\$3,895,491.60	\$3,895,491.60	\$3,895,491.60	\$3,895,491.60	\$3,895,491.60	\$3,895,491.60	\$3,895,491.60	\$3,895,491.60	\$3,895,491.60	\$3,895,491.60
<b>Average Annual Cost</b>															
<b>Annua Average COST (PV)</b>															
<b>Year 31 Cost (PV)</b>															
<b>Total 30-year Cost</b>															
<b>Total 30-year Cost (PV)</b>															

Note 1: M/O Inflated by 3% annual

Note 2: No lease income for this scenario

Note 3: Avoided lease costs for County Agencies. County tenants are shown as their current lease rates, inflated by 3% per annum. This row estimates what these agencies would pay if they continued leasing private sector space.

Note 5: This shows Annual True Costs discounted by 3%)

Note 6: This represents rents charged to County users funded by Federal or State funds. (A-87 limits) The amount shown in this row is not included in the calculation

Note 7: This represents rents charged to County departments not restricted by A-87 limitations. The amount shown in this row is not included in the calculations.

Note 8: Assumes a loss of tax revenue to all taxing agencies at an anticipated adjustment, currently in process