

**ECONOMIC DEVELOPMENT SUBSIDY REPORT  
PURSUANT TO GOVERNMENT CODE SECTION 53083**

**FOR A REIMBURSEMENT AGREEMENT  
BY AND BETWEEN  
CITY OF LOMA LINDA  
AND  
ANIXTER INC, A Delaware Corporation**

Pursuant to Government Code Section 53083, the City Council of the City of Loma Linda must hold a noticed public hearing and, prior to the public hearing, provide all of the following information in written form and available to the public and through the City's website, regarding a proposed economic development subsidy to be provided by the City pursuant to a Reimbursement Agreement by and between the City of Loma Linda and Anixter Inc. ("Agreement"). Notice was published in the local newspaper for a public hearing to be held on February 3, 2015.

The purpose of this report is to provide the information required pursuant to Government Code Section 53083 in regards to the Agreement. This report shall remain available to the public and posted on the City's website until the end date of the economic development subsidy, as further described in number 2 below.

**1. The name and address of all corporations or any other business entities, except for sole proprietorships, that are the beneficiary of the economic development subsidy.**

Anixter Inc.  
2301 Patriot BLVD  
Glenview, IL 60026

**2. The start and end dates and schedule, if applicable, for the economic development subsidy.**

If the Agreement is approved by the City Council, the start date of the economic development subsidy will be as follows:

**START:        June 1, 2015**

**END:            May 31, 2035**

**3. A description of the economic development subsidy, including the estimated total amount of the expenditure of public funds by, or of revenue lost to, the local agency as a result of the economic development subsidy.**

Subsidy shall be the sum of an amount equal to forty percent (40%) of the Net City Sales Tax Revenues received by the City during each measuring period. At the current level of business

activity, The City anticipates that subsidies will be \$144,000.00. The economic development subsidy will be paid quarterly as defined in the Agreement.

**4. A statement of the public purposes for the economic development subsidy.**

Anixter is a world leader in electronic product sales, and is a long term member of the Loma Linda business community and has been operating in the City in a successful manner since at least 2007. The subsidy is offered as an incentive to retain the business in the community and to maintain a level of diversity in the City sales tax base.

**5. The projected tax revenue to the local agency as a result of the economic development subsidy.**

At the current level of business activity, The City anticipates pre subsidy sales tax revenues in the range of \$360,000.00 per year as a result of the subsidy and associated economic development.

**6. The estimated number of jobs created by the economic development subsidy, broken down by full-time, part-time, and temporary positions.**

Full Time:	One (1)
Part Time:	Zero (0)
Temporary:	Zero (0)