

Allow up to 4 years to construct hotel. The following formula for allocation of TOT once hotel is operational -

Year 1 -	90% rebate	10% to SBCVB	0% to County
Year 2 -	80% rebate	10% to SBCVB	10% to County
Year 3 -	70% rebate	10% to SBCVB	20% to County
Year 4 -	60% rebate	10% to SBCVB	30% to County
Year 5 -	50% rebate	5% to SBCVB	45% to County
Year 6 -	40% rebate	5% to SBCVB	55% to County
Year 7 -	30% rebate	5% to SBCVB	65% to County