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Subject: Phillips 66 Rail Project REIR: Economic Impacts

To: Murry Wilson, SLO County Planning Department

At a Phillips Rail Project REIR Q&A meeting in AG, Phillips staff handed out an economic impact flyer promoting the benefits of the refinery to the local economy. According to the flyer, for the most recent year Phillips paid \$1,555,000 in local property tax and \$80,000 in local sales tax. Because Phillips is protected by pre-Prop 13 tax law provisions, the tax revenue can only increase by a max of 2% per year.

Contrast that with the next door Trilogy development which predates the Phillips rail spur proposal. Home resales (at the high end) on the street overlooking the proposed rail project are currently resulting in \$15,000/year property tax revenue to SLO County with annual increases of 2%/year. Since there is an approved build out of 1,320 homes at Trilogy, it does not take a math major to figure out which development - Phillips or Trilogy - is a better economic investment for SLO County.

This does not even factor in the approved 500 room resort hotel at Trilogy which, again, predates the Phillips rail project proposal. Phillips 10+ new job creation from the rail project is dwarfed by the 200-300 new jobs which would be created by the resort hotel. Since the hotel site overlooks the proposed rail yard, approval of the rail yard would effectively kill the approved hotel project - there is not a hotel operator in the world that could operate overlooking a rail yard. How many resort hotels overlook San Ardo?

For the tax paying residents of SLO, I urge a "No Project" for the Phillips 66 rail project.

Jenny Garratt, Nipomo, CA

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