



MEDIA CONTACT:

Justin Caporusso/Caporusso Communications

justin@caporussocommunications.com

(916) 412-0571

FOR IMMEDIATE RELEASE

Panattoni Development Company Announces Significant Economic and Fiscal Benefits of the Balanced Plan for Phillip Road Site

Roseville, CA – [March 12, 2025] – Panattoni Development Company is pleased to announce the projected economic and fiscal benefits of the Balanced Plan for the Phillip Road Site, a transformative mixed-use development poised to drive job creation, economic output, and fiscal stability in the City of Roseville (City). The Balanced Plan was developed following extensive community outreach and collaboration, resulting in a multi-beneficial project that aligns with the City’s growth and economic plan, reflects community priorities, and serves as a net contributor to the City’s overall budget.

According to an independent analysis conducted by Economic & Planning Systems, Inc. (EPS), the Phillip Road Site project is expected to generate substantial one-time and ongoing economic benefits, reinforcing Roseville’s position as a hub for innovation, commerce, and community development.

Key Economic Impacts:

- **One-Time Construction Impact:** The project’s construction phase is anticipated to generate \$994.8 million in total economic output and support 3,324 jobs over the estimated 15-year development timeline.
- **Annual Economic Output:** Upon full buildout, the project is expected to contribute \$435.3 million annually to the local economy, supporting approximately 1,691 full- and part-time jobs in Placer County.

Labor Income and Employment:

- **Estimated annual labor income from project operations:** \$143.8 million.
- **Average labor income per onsite employee:** \$108,500.
 - The project will create 946 direct jobs, with an average labor income of \$108,500 per onsite employee.

- The Mixed-Use Innovation District jobs are expected to offer higher wages compared to retail and medical office employees.
- Higher salaries in the Innovation District (average: \$113,200 per employee) compared to commercial uses (\$71,500 per employee).

Fiscal Benefits to the City of Roseville:

- The project is projected to yield a net fiscal surplus of approximately \$717,000 annually to the City's General Fund.
- Estimated annual City revenues from the project are expected to reach \$2.1 million, with annual City service costs estimated at \$1.4 million.
- Major Revenue Sources:
 - Property Taxes: \$1.27 million (59% of total revenues)
 - Property Tax in Lieu of Vehicle License Fees: \$372,800 (17%)
 - Other revenue sources include sales tax, business license taxes, franchise fees, and hotel/motel taxes.

“The Balanced Plan for the Phillip Road Site represents a forward-thinking approach to economic growth, blending innovation-driven employment centers with high-quality housing,” said Ann Bouchard, Board President of the Roseville Area Chamber of Commerce. *“The economic and fiscal impact of this project will not only enhance Roseville’s business landscape but also provide lasting benefits to the community.”*

Roseville Economic Development Director Melissa Anguiano added, *“This project is a significant step forward in maintaining Roseville’s strong economic foundation. The new development will be creating high-wage jobs and advancing key industry growth as well as supporting a vibrant local economy.”*

The Phillip Road Site project is designed to align with the City of Roseville’s long-term economic development strategy, supporting local job creation, infrastructure investments, and enhanced public services, while serving as a net positive contributor to the City’s budget.

Details on the Phillip Road site project can be accessed [here](#).

**Fiscal data included in this press release is based upon 2023-2024 City of Roseville budget information. Economic reports will be updated and submitted in final form to the City of Roseville during the project decision-making process.*