

April 25, 2025

**Public Disclosure of Sales and Use Tax Revenue Sharing Agreement
Pursuant to Revenue and Taxation Code Section 7213**

Fiscal Year Reporting Period: July 1, 2023 – June 30, 2024

Pursuant to California Revenue and Taxation Code (RTC) Section 7213 and California Code of Regulations, Title 18, Section 1808, local agencies are required to submit and publish information regarding any tax revenue sharing agreements. The City of Fresno has submitted the required Tax Revenue Sharing Agreement Reporting Form to the California Department of Tax and Fee Administration (CDTFA) and hereby discloses the following information related to sales and use tax revenue sharing agreement active during this reporting period.

The City of Fresno (local agency jurisdiction number 10060) has the following four sales and use tax revenue sharing agreements in place:

Golden State FC LLC (Amazon)

- **Agreement Execution and Termination Dates:**
 - **Execution Date:** 4/23/2017
 - **Termination Date:** 4/23/2052
- **Total Rebated Sales and Use Tax Revenues (Agreement Inception through Fiscal Year 2023-24):**
 - \$783,764
- **Rebated Sales and Use Tax Revenues- Fiscal Year 2023-24:**
 - \$0
- **Rebate Structure:**
 - 100% of Local Sales and Use Tax Revenues paid by, or on behalf of, Company from the Execution Date through the end of the thirtieth 365-day period in which applicable taxes are paid for four full consecutive quarters following execution of a lease or purchase of the site for the project in connection with the purchase of taxable tangible personal property placed into service within the City.
- **Third-Party Disclosures:**
 - No portion of the rebated sales and use tax revenues was received by any person or entity that is not a party to the agreement.

Betts Spring Company

- **Agreement Execution and Termination Dates:**
 - Execution Date: 1/10/2008
 - Termination Date: 12/31/2026
- **Total Rebated Sales and Use Tax Revenues (Agreement Inception through Fiscal Year 2023-24):**
 - \$274,376
- **Rebated Sales and Use Tax Revenues- Fiscal Year 2023-24:**
 - \$16,365
- **Rebate Structure:**
 - 50% of attributable sales tax received by the City.
- **Third-Party Disclosures:**
 - No portion of the rebated sales and use tax revenues was received by any person or entity that is not a party to the agreement.

Ulta Inc.

- **Agreement Execution and Termination Dates:**
 - Execution Date: 2/2/2017
 - Termination Date: 2/2/2047
- **Total Rebated Sales and Use Tax Revenues (Agreement Inception through Fiscal Year 2023-24):**
 - \$5,401,592
- **Rebated Sales and Use Tax Revenues- Fiscal Year 2023-24:**
 - \$965,000
- **Rebate Structure:**
 - 75% in Years 1-5, 50% in Years 6-15, and 25% in Years 16-30 on attributable sales and use tax received by the City.
- **Third-Party Disclosures:**
 - No portion of the rebated sales and use tax revenues was received by any person or entity that is not a party to the agreement.

The Gap, Inc.

- **Agreement Execution and Termination Dates:**
 - Execution Date: 3/22/2018
 - Termination Date: 6/30/2048
- **Total Rebated Sales and Use Tax Revenues (Agreement Inception through Fiscal Year 2023-24):**
 - \$472,170
- **Rebated Sales and Use Tax Revenues- Fiscal Year 2023-24:**
 - \$148,767
- **Rebate Structure:**
 - The Gap, Inc.- 25% of attributable revenue after threshold revenue is subtracted from each agreement year. The threshold revenue is \$1 million in each agreement year until \$7 million in cumulative threshold is reached. This threshold amount reduces to \$500k in each agreement year afterwards.
- **Third-Party Disclosures:**
 - No portion of the rebated sales and use tax revenues was received by any person or entity that is not a party to the agreement.