



September 16, 2024

Amy Nilsen  
Interim City Manager  
City of Fortuna  
621 11<sup>th</sup> Street  
Fortuna, CA 95540

**Re: Proposal for Financing District Feasibility Analysis**

Dear Ms. Nilsen:

Kosmont & Associates, Inc. doing business as Kosmont Companies (“Consultant” or “Kosmont”) is pleased to present this proposal to the City of Fortuna (“City” or “Client”) for Financing District Feasibility Analysis. This proposal serves as an Agreement when executed and returned by Client to Kosmont.

**I. BACKGROUND AND OBJECTIVE**

Kosmont understands that the City is considering an evaluation of the feasibility of a special purpose financing district, such as an Enhanced Infrastructure Financing District (“EIFD”), to help fund critical infrastructure, such as 101 Freeway interchange improvements at 12<sup>th</sup> Street and Kenmar Road, to address existing deficiencies and catalyze economic development in targeted opportunity site areas within the City, such as the former Pacific Lumber Company’s Fortuna Mill site.

Kosmont is accordingly proposing the Scope of Services as outlined herein as an initial phase of work focused on feasibility evaluation. Future phases of work through potential district formation would require future authorization by the City, time and budget for which would be outlined for City consideration in advance.

**Kosmont is the State leader in Financing District Evaluation and Formation**

Kosmont is currently assisting over 40 communities with evaluation or formation of financing districts for the funding of infrastructure, housing, and other economic development activities. Special districts utilized include EIFDs, Community Revitalization and Investment Authorities (“CRIA”), Climate Resilience Districts (“CRD”), and Community Facilities Districts (“CFD”).

Kosmont has facilitated the formation of more EIFDs across the State than any other firm. Kosmont Financial Services (registered municipal advisor) has successfully structured EIFD tax increment-related debt issuances, with more issuance activity underway.

## II. SCOPE OF SERVICES

Approach to Tasks: The prospective assignment and consulting services that Kosmont will provide will be of a relatively limited scope and duration, and advisory in nature. Kosmont will be making recommendations only, which advise the Client and jurisdictions, including their elected officials, appointed officials, and staff, which they can accept or reject by. None of Kosmont's staff will act in a capacity as an elected official, nor appointed official, nor as staff, nor as serving in a "designated" position.

### **Task 1: Evaluation of Boundary and Strategic Considerations**

Kosmont will coordinate a virtual kickoff meeting with City staff to discuss potential economic development opportunity sites for evaluation with respect to funding and financial tools of interest. Based on discussions with City staff, Kosmont will analyze key strategic implementation considerations, including:

- a) Property / land ownership and planned / proposed / potential future development (based on information to be provided by the City)
- b) Infrastructure needs and estimated costs (to be provided by the City)
- c) Potential public and private sector partners (e.g., City, County of Humboldt, Fortuna Fire Protection District, other affected taxing entities, developers / property owners)
- d) Overlap with former Redevelopment Agency Project Area boundaries and status of redevelopment dissolution.

### **Task 2: Preliminary Funding and Financing Analysis**

Kosmont will prepare a preliminary funding and financing analysis, including preliminary tax increment analysis, as appropriate, reflecting potential future development and potential public and private sector partners. The analysis will identify:

- a) Potential assessed value generation from future development in the district
- b) Property tax increment funding capacity at select annual benchmarks and cumulatively over the estimated district lifetime(s)
- c) Initial estimates of potential bonding capacity (to be prepared by Kosmont Financial Services, registered Municipal Advisor)
- d) Complementary economic development tools and funding resources (e.g., community facilities district [CFD] financing, grants, leverage of City-owned real estate assets, outstanding debt refinancing strategies, zoning incentive programs)
- e) Comparison of potential revenue generation to types and cost of targeted infrastructure improvements
- f) As related to potential overlap of proposed district boundaries with former redevelopment agency project areas, analysis of corresponding relevant outstanding enforceable obligations and implications on available revenues.

### **Task 3: Governance and Implementation Roadmap**

Based on the preferred tool(s) identified by the City based on previous Task findings, Kosmont will evaluate and summarize feasible governance and implementation alternatives, including district governing board composition, voting / approval procedures, district formation milestones,

debt issuance procedures, and estimated timing, in order to provide potential public and private sector stakeholders with an illustrative “roadmap” for implementation.

#### **Task 4: City Meeting / Workshop**

Kosmont will coordinate a virtual meeting with City staff, City Council, and/or other key community stakeholders, such as residents, property owners, and/or local developers. Kosmont will prepare and present an overview of relevant tools and feasibility analysis findings. The purpose of the workshop will be to facilitate education of key stakeholders, but also to vet and confirm potential priority projects to be funded by preferred tool(s) and to confirm the objectives related to potential implementation.

#### **Potential Future (Phase Two) Services**

- Taxing entity (e.g., County) stakeholder outreach for potential partnership
- Preparation of Infrastructure Financing Plan (“IFP”) or other required documentation based on preferred tool(s)
- District formation hearings
- Municipal Advisory activities for potential debt issuances to be provided by Kosmont Financial Services, registered Municipal Advisor.

### **III. SCHEDULE AND REQUIRED DATA**

Consultant is prepared to commence work upon receipt of executed Agreement and project data outlined below. A summary PowerPoint presentation with separate analysis detail exhibits characterizing findings from Tasks 1 through 3 is anticipated to be delivered within eight (8) to twelve (12) weeks from assignment authorization. Timing of Task 4 meeting assistance will be contingent on stakeholder availability.

Client will provide Consultant with existing project data, including relevant planning documentation (e.g., General Plan, draft specific plan(s), previous market studies), current project proposals and/or site plans, and information on potential infrastructure projects with estimated range of costs, as available.

### **IV. COMPENSATION**

Compensation for Tasks 1 through 4 is estimated at \$24,750 for professional services (hourly) fees at Consultant’s billing rates as shown on Attachment A. Future increases in budget will require approval by Client in advance. Budget may be increased by Client at any time.

Consultant anticipates a single consolidated round of Client comments and revisions on draft work product before Kosmont provides a final version of work product. If necessary, additional rounds of comments and revisions can be accommodated on an hourly basis.

Consultant’s attendance or participation at any **publicly noticed** meeting apart from the Task 4 meeting identified, whether such participation is in person, digital, video and/or telephonic (e.g., *City Council, Planning Commission, Public Agency Board, other*), as requested by Client is in



addition to compensation for Tasks 1 through 4 and will be billed at the professional services (hourly) fees as shown on Attachment A.

Services will be invoiced monthly at Consultant's standard billing rates, as shown on Attachment A. In addition to professional services (hourly) fees, invoices will include reimbursement for out-of-pocket expenses such as travel and mileage (provided that there shall be no overnight travel without the Client's prior approval and that mileage shall be reimbursed at the current IRS mileage reimbursement rate), professional printing, conference calls, and delivery charges for messenger and overnight packages at actual cost. Unless otherwise agreed to in advance, out-of-area travel, if any, requires advance funding of flights and hotel accommodations.

Consultant will also include in each invoice an administrative services fee to cover in-house copy, fax, telephone and postage costs equal to four percent (4.0%) of Consultant's monthly professional service fees incurred. Any unpaid invoices after 30 days shall accrue interest at the rate of 10% per annum.

For the convenience of Kosmont's clients, we offer a secure credit card payment service. The credit card payment link is: <https://kosmont.paidyet.com> and there are two ways to make a secure credit card payment:

1. Fill in the "**Make a Payment**" form when you go to the link (<https://kosmont.paidyet.com>), or
2. Call Kosmont Companies' accounting desk (Kelly Aguilar; (424) 297-1071) to make a credit card payment

***Consultant is prepared to commence work upon receipt of executed Agreement.***

**DISCLOSURE: Compensation for possible future transaction-based services or brokerage services.**

The following is being provided solely as an advance disclosure of possible real estate brokerage and finance services and potential compensation for such services. This disclosure is not intended to commit the Client.

When assignments involve real estate/property brokerage services, such transaction-based services are typically provided by Kosmont Real Estate Services, Inc. dba Kosmont Realty ("KR") is licensed by the State of California Department of Real Estate (License# 02058445). Compensation to KR is typically paid through commissions for property sale transactions, lease transactions and success/broker fees. KR also provides Broker Opinions of Value ("BOV") services on a fixed fee basis.

When assignments involve public finance services on behalf of a public agency, such municipal advisory services are provided by Kosmont Financial Services (KFS). KFS is an independent Registered Municipal Advisor with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board.

SEC registration does not constitute an endorsement of the firm by the Commission or state securities regulators.

## V. OTHER PROVISIONS

**A. Termination.** Client or Consultant shall have the right to terminate this Agreement at any time upon written notification to the other party. Payment for fees accrued through the date of termination shall be remitted in full.

**B. Arbitration.** Any controversy or claim arising out of or in relation to this Agreement, or the making, performance, interpretation or breach thereof, shall be settled by arbitration at JAMS in Los Angeles, California. Each of the parties to such arbitration proceeding shall be entitled to take up to five depositions with document requests. The provisions of Section 1283.05 (except subdivision (e) thereof) of the California Code of Civil Procedure are incorporated by reference herein, except to the extent they conflict with this Agreement, in which case this Agreement is controlling. If the matter is heard by only one arbitrator, such arbitrator shall be a member of the State Bar of California or a retired judge. If the matter is heard by an arbitration panel, at least one member of such panel shall be a member of the State Bar of California or a retired judge. The arbitrator or arbitrators shall decide all questions of law, and all mixed questions of law and fact, in accordance with the substantive law of the State of California to the end that all rights and defenses which either party may have asserted in a court of competent jurisdiction shall be fully available to such party in the arbitration proceeding contemplated hereby. The arbitrator and arbitrators shall set forth and deliver their findings of fact and conclusions of law with the delivery of the arbitration award. Judgment upon the award rendered shall be final and non-appealable and may be entered in any court having jurisdiction.

**C. Attorneys' Fees.** In the event of any legal action, arbitration, or proceeding arising out of an alleged breach of this Agreement, the party prevailing in such legal action, arbitration, or proceeding shall be entitled to recover reasonable attorneys' fees, expenses and costs, as well as all actual attorneys' fees, expenses and cost incurred in enforcing any judgment entered.

**D. Authority.** Each of the parties executing this Agreement warrants that persons duly authorized to bind each such party to its terms execute this Agreement.

**E. Further Actions.** The parties agree to execute such additional documents and take such further actions as may be necessary to carry out the provisions and intent of this Agreement.

**F. Assignment.** Neither this Agreement nor any of the rights or obligations hereunder may be assigned by either party without the prior written consent of the other party.

**G. Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

**H. Entire Agreement; Amendments and Waivers.** This Agreement contains the entire agreement between the parties relating to the transactions contemplated hereby and any and all prior discussions, negotiations, commitments and understanding, whether written or oral, related

hereto are superseded hereby. No addition or modification of any term or provision of this Agreement shall be effective unless set forth in writing signed by both parties. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver of such provisions unless otherwise expressly provided. Each party to this Agreement has participated in its drafting and, therefore, ambiguities in this Agreement will not be construed against any party to this Agreement.

**I. Severability.** If any term or provision of this Agreement shall be deemed invalid or unenforceable, the remainder of this Agreement shall not be affected thereby, and each remaining term and provision of this Agreement shall be valid and in force to the fullest extent permitted by law.

**J. Notices.** All notices, requests, demands and other communications which may be required under this Agreement shall be in writing and shall be deemed to have been received when transmitted; if personally delivered, if transmitted by telecopier, electronic or digital transmission method, upon transmission; if sent by next day delivery to a domestic address by a recognized overnight delivery service (e.g., Federal Express), the day after it is sent; and if sent by certified or registered mail, return receipt requested, upon receipt. In each case, notice shall be sent to the principal place of business of the respective party. Either party may change its address by giving written notice thereof to the other in accordance with the provisions of this paragraph.

**K. Titles and Captions.** Titles and captions contained in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision herein.

**L. Governing Law.** The statutory, administrative and judicial law of the State of California (without reference to choice of law provisions of California law) shall govern the execution and performance of this Agreement.

**M. Confidentiality.** Each of the parties agrees not to disclose this Agreement or any information concerning this Agreement to any persons or entities, other than to their attorneys and accountants, or as otherwise may be required by law.

**N. Counterparts.** This Agreement may be executed in one or more counterparts, each of which constitutes an original, and all of which together constitute one and the same instrument. The signature of any person on a telecopy of this Agreement, or any notice, action or consent taken pursuant to this Agreement shall have the same full force and effect as such person's original signature.

**O. Disclaimer.** Consultant's financial analysis activities and work product, which may include but is not limited to pro forma analysis and tax projections, are projections only. Actual results may differ materially from those expressed in the analysis performed by Consultant due to the integrity of data received, market conditions, economic events and conditions, and a variety of factors that could materially affect the data and conclusions. Client's reliance on Consultant's analysis must consider the foregoing.



Consultant services outlined and described herein are advisory services only. Any decisions or actions taken or not taken by Client and affiliates, are deemed to be based on Client's understanding and by execution of this Agreement, acknowledgement that Consultant's services are advisory only and as such, cannot be relied on as to the results, performance and conclusions of any investment or project that Client may or may not undertake as related to the services provided including any verbal or written communications by and between the Client and Consultant.

Client acknowledges that Consultant's use of work product is limited to the purposes contemplated within this Agreement. Consultant makes no representation of the work product's application to, or suitability for use in, circumstances not contemplated by the scope of work under this Agreement.

**P. Limitation of Damages.** In the event Consultant is found liable for any violation of duty, whether in tort or in contract, damages shall be limited to the amount Consultant has received from Client.

**Q. Force Majeure.** Consultant shall not be liable for failure or delay in performance of its obligations under this Agreement arising out of or caused, directly or indirectly, by significant circumstances beyond its reasonable control, including, without limitation: epidemic; acts of God; earthquakes; fires; floods; wars; civil or military disturbances; acts of terrorism; sabotage; strikes; riots; wide-spread power failures and wide-spread internet failure. Contractual performance and deadline(s) shall be extended for a period equal to the time lost by reason of the delay.

**R. Expiration of Proposal for Services.** If this Agreement is not fully executed by the parties within sixty (60) days from the date of this letter, this proposal shall expire.

**S. Not an agreement for Legal Services or Legal Advice.** This Agreement does not constitute an agreement for the performance of legal services or the provision of legal advice, or legal opinion. Client should seek independent legal counsel on matters for which Client is seeking legal advice.

[ signature page follows ]



**VI. ACCEPTANCE AND AUTHORIZATION**

If this Agreement is acceptable to Client, please execute two copies of the Agreement and return both originals to Kosmont Companies. Upon receipt of both signed contracts, we will return one fully executed original for your files. Kosmont will commence work upon receipt of executed Agreement.

Read, understood, and agreed to this

\_\_\_\_ Day of \_\_\_\_\_ 2024

**City of Fortuna**

**Kosmont & Associates, Inc.**  
doing business as "Kosmont Companies"

By: \_\_\_\_\_  
(Signature)

By: \_\_\_\_\_  
(Signature)

Name: \_\_\_\_\_  
(Print Name)

Name: Ken K. Hira

Its: \_\_\_\_\_  
(Title)

Its: President



**ATTACHMENT A**

**Kosmont Companies  
2024 Public Agency Fee Schedule**

**Professional Services**

Chairman & CEO	\$475.00/hour
President	\$395.00/hour
Sr. Vice President/Sr. Advisor/Sr. Managing Director	\$370.00/hour
Vice President/Project Advisor	\$250.00/hour
Senior Project Analyst	\$195.00/hour
Project Analyst/Project Research	\$175.00/hour
Assistant Project Analyst/Assistant Project Manager	\$150.00/hour
Project Promotion/Graphics/GIS Mapping Services	\$ 95.00/hour
Clerical Support	\$ 80.00/hour

**Additional Expenses**

In addition to professional services (labor fees):

- 1) An administrative fee for in-house copy, fax, phone, postage costs, digital/technological support and related administrative expenses will be charged, which will be computed at four percent (4.0 %) of monthly Kosmont Companies professional service fees incurred; plus
- 2) Out-of-pocket expenditures, such as travel and mileage, professional printing, and delivery charges for messenger and overnight packages will be charged at cost.
- 3) Project/Market data sources for support of evaluation and analysis e.g., ESRI, Placer.ai, CoStar/STR, IMPLAN, ParcelQuest and other based on quoted project cost.
- 4) If Kosmont retains Third Party Vendor(s) for Client (with Client's advance approval), fees and cost will be billed to Client at 1.1X (times) fees and costs.
- 5) Consultant's attendance or participation at any public meeting, whether such participation is in person, digital, video and/or telephonic (e.g., *City Council, Planning Commission, Public Agency Board, other*) requested by Client and are beyond those specifically identified in the Scope of Work will be billed at the professional services (hourly) fees as shown on this Attachment A.

• **Charges for Court/Deposition/Expert Witness-Related Appearances**

Court-related (non-preparation) activities, such as court appearances, depositions, mediation, arbitration, dispute resolution and other expert witness activities, will be charged at a court rate of 1.5 times scheduled rates, with a 4-hour minimum.

*Rates shall remain in effect until December 31, 2024.*



# SECTION 1.

## FIRM QUALIFICATIONS

# SECTION 1.

## FIRM QUALIFICATIONS

### KOSMONT COMPANIES FIRM OVERVIEW



**KOSMONT AND ASSOCIATES, INC. DBA KOSMONT COMPANIES** - [www.kosmont.com](http://www.kosmont.com)  
California Corporation - Established 1986 – 36+ years in Business

Physical/Headquarters: 2301 Rosecrans Avenue, Suite 4140, El Segundo, CA 90245  
Mailing: 1601 N. Sepulveda Blvd. #382, Manhattan Beach, CA 90266

**Kosmont provides services to Clients virtually from satellite locations, in-person, and from the El Segundo headquarters across the Western U.S.**

Kosmont Companies (“Kosmont”), a certified Minority Business Enterprise (“MBE”) and certified Small Business Enterprise (“SBE”), is a real estate and economic development services firm offering a full range of real estate and financial advisory, economic development strategies/plans, retail/business strategies, project finance, transaction structuring, negotiations, market analysis, feasibility studies, special district analysis, community outreach/project implementation services for both the public and private sectors. Kosmont Companies was founded in 1986 by Larry J. Kosmont, Chairman and CEO, and is nationally recognized. With decades of advisory services, Kosmont has assisted hundreds of public agencies in their quest for services and successful public private projects.

Kosmont is well acquainted with the Sacramento Valley’s local and regional economic context, having previously provided services for the Counties of Sacramento and Sutter and Cities of Citrus Heights, Folsom, Vacaville, and Fairfield to name a few. Our experience in and around the area will enable us to ramp up expeditiously and add significant value on this assignment.

What sets Kosmont apart is our understanding of how economics relates to future project shaping, as well as our understanding of both the public and private sectors. Kosmont will integrate our established ability, strengths, seasoned experience, and hands-on approach to deliver the requested consulting services. Rather than just write reports, Kosmont believes in a comprehensive approach to advisory services that Analyzes, Strategizes, and Implements. A brief highlight of our services is as follows.

#### **Economic Development Consulting Services**

- Economic Development Strategies (EDSP/CEDS)
- Kosmont Retail NOW!® Platform
- Special Districts (EIFD, CFD, CRIA, IRFD, CRD)
- Downtown Revitalization
- Asset Management Plans
- Developer Selection RFQ/RFP & DDA/ENA
- Sustainable Economic Development
- ROPS & RDA Dissolution Advisory Services

#### **Land Use/Zoning and Community Planning Services**

- Development Opportunity Reserve (D.O.R.)®
- Sales Tax Assessment Revenue (STAR\*)®
- Other Zoning & Implementation Strategies for Economic Development

#### **Planning and Development Services**

- Project Evaluation
- Project Financials & Pro-Forma Assessment
- Property Acquisition/Leasing
- Land Use/Entitlements
- Due Diligence Reports

#### **Real Estate Economics & Financial Advisory Services**

- Fiscal & Economic Impacts
- Project Economics, Highest & Best Use (HBU) & Market Studies
- Public & Private Financing Structures
- Affordable Housing (Pro Forma, Housing Element, Negotiations, Feasibility)

**Kosmont’s Mission Statement** is the pursuit of four pillars of strength: Innovation, Integration, Integrity and Intelligence. We are on the cutting edge of products and services, we achieve financial success for our public and private sector clients, we are committed to community prosperity and quality of life, and our professional standards are of the highest caliber.

# SECTION 1.

## FIRM QUALIFICATIONS

Kosmont is a full-service firm which also provides various integrated services through Kosmont Realty (“KR”) and Kosmont Financial Services (“KFS”). KR is a full service and licensed real estate brokerage firm and KFS is a public finance firm providing financial advisory services, and is registered with the SEC.

In the aggregate, Kosmont Companies, KR, and KFS have extensive experience working with local and State government on real estate transactions between public agencies and private parties and structured project financing involving public and private funding sources. Collectively, Kosmont provides public agencies broad access to real estate consultants and brokers, public sector deal structure experts, and public-private financial advisors. **We know of no other integrated set of companies that can provide a full complement of Economic Development Services, Real Estate Brokerage, and Municipal Advisory.** Our diverse roles and experience in the real estate and financial industries have made us highly adaptable and skilled for this type of assignment. The chart below represents Kosmont’s wide-array of integrated services.

### KOSMONT COMPANIES SERVICES OVERVIEW



**KOSMONT ADVISORY SERVICES**  
**ADVISORY**

[www.Kosmont.com](http://www.Kosmont.com) / (424) 297-1070  
Certified MBE & SBE



**KOSMONT REALTY**  
**BROKERAGE**

[www.KosmontRealty.com](http://www.KosmontRealty.com) / (424) 297-1076  
Certified MBE



**KOSMONT FINANCIAL SERVICES**  
**PUBLIC FINANCE**

[www.KosmontFinancial.com](http://www.KosmontFinancial.com) / (424) 297-1073  
Certified MBE

← \* Since 1986 \* Full Service \* Integrated \* Experienced \* →

**ECONOMIC DEVELOPMENT, HOUSING, PUBLIC-PRIVATE PROJECTS, PROJECT IMPLEMENTATION**

- Public / Private Transactions  
*Structuring / Project Shaping / Entitlements*
- Developer Selection RFQ/P & ENA/DDA
- Project Funding / Financing Strategies
- Housing Analysis & Strategies  
*Housing Element as Economic Development™*
- TIFs, EIFD, CRIA, Climate Districts (CRD)  
*Analysis and Formation*
- Kosmont Retail NOW!®  
*Analytics / Recruitment / Predictive A.I.*
- Market & Feasibility Analysis
- Economic Development Strategies / Plans
- Fiscal Impact / Economic Benefit Studies

**PROPERTY SALES, LEASING, ASSET SERVICES, SURPLUS LAND ACT**

- Brokerage (CA DRE # 02058445)
- Surplus Land Act (SLA)  
*Advisory, Compliance, & Transactions*
- Real Estate Market Analysis and Negotiations
- Buy / Sell / Lease / Ground Lease
- Developer / Buyer Selection
- RFQ/P & ENA/DDA Negotiations
- Zoning & Implementation
- Valuation/Broker Opinion of Value (BOV)
- Asset Management Plans

**PUBLIC FINANCE ADVISORY AND TRANSACTIONS SERVICES**

- SEC/MSRB Registered Municipal Advisor
- Lease Revenue Bonds
- Pension Advisory Services
- Tax Increment Financing (TIF) Funding  
*EIFD / CRIA / Housing / Climate Districts*
- Land-Secured Financings (CFDs & ADs)
- General Fund & Lease Financings
- Public/Private Partnerships (P3)
- Utility / Enterprise Lease Financings
- Private Placements
- Financial Scorecard / Financial Planning
- Energy, Sustainability, Infrastructure  
*Green Financing Programs*

# SECTION 1. FIRM QUALIFICATIONS

## KOSMONT COMPANIES & LARRY J. KOSMONT ARE PROUD RECIPIENTS OF THE FOLLOWING AWARDS:

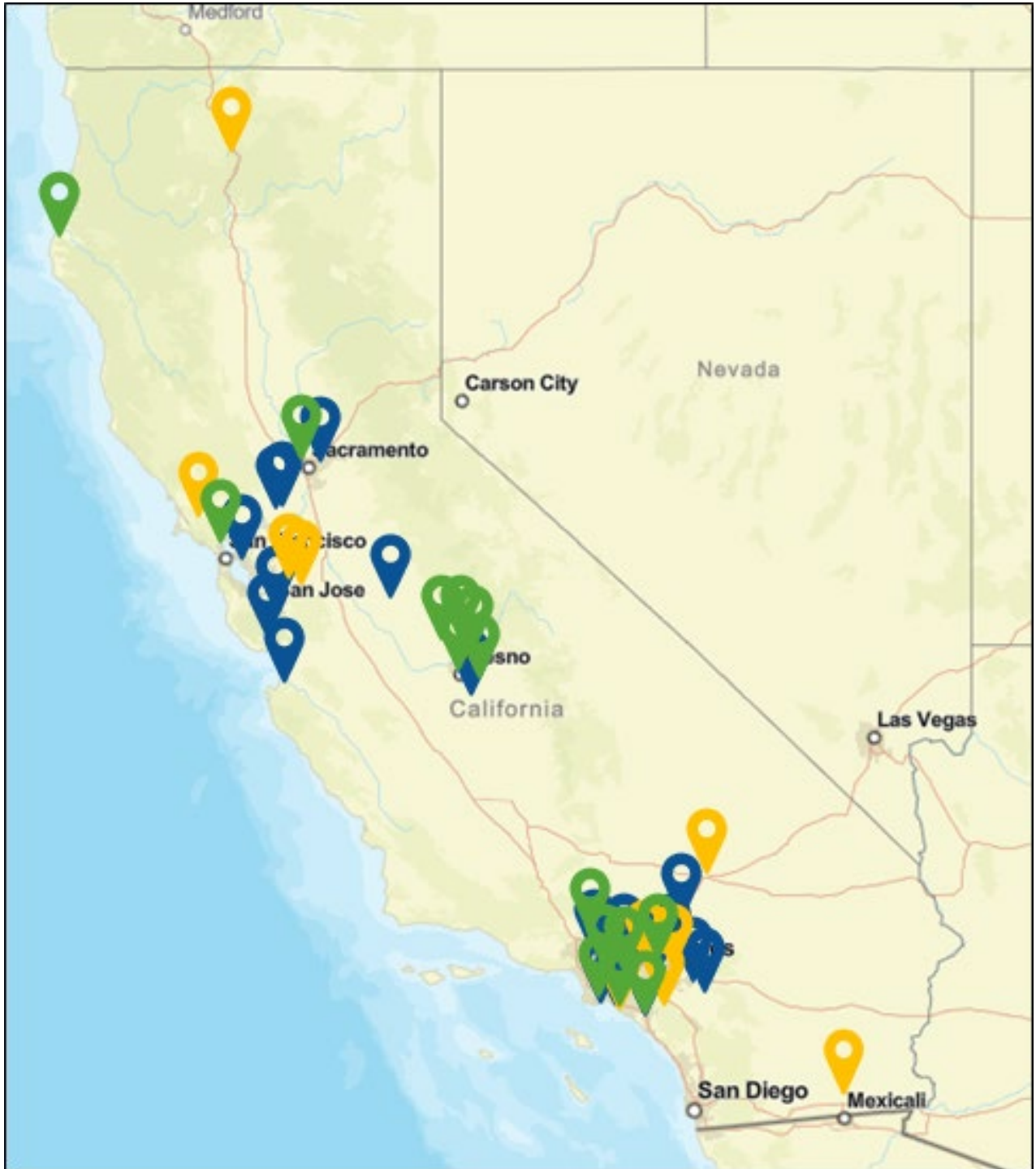
- California City Management Foundation (CCMF)  
Kosmont Companies is the proud recipient of the **“2022 CCMF Corporate Sponsor of the Year Award”**
- Southern California Association of Governments (SCAG)  
**Sustainability Award “5/2019 – City of Placentia”**
- Mr. Larry J. Kosmont, CRE® is the honored recipient of the **“2016 California Business Properties Association (CBPA) Champion of the Industry Award”** ( for his service in real estate and economic development )
- California Association for Local Economic Development (CALED)  
Awards of Excellence Program  
**“2014 Award of Excellence in Economic Development Partnerships South Gate azalea Project”**
- California Association for Local Economic Development (CALED)  
Awards of Excellence Program  
**“2017 Award of Excellence for Economic Development Partnerships – Redondo Beach Marine Ave Hotels Project ”**
- L.A. Business Journal Latino Business of the Year Awards  
**“2015 Small Private Latino Business of the Year Award”**
- Mr. Larry J. Kosmont, City of Seal Beach (1980) is a proud recipient of the **John H. Nail Memorial Award** ( Awarded annually by the City Managers Department of the League of California Cities )



Larry J. Kosmont, Chairman and CEO of Kosmont Companies accepting the CBPA Champion of the Industry Award for his service in real estate and economic development. Pictured with Pat Donahue, Chairman and CEO of Donahue Schriber (left) and Rex Hime, President & CEO of CBPA (right).

# SECTION 1. FIRM QUALIFICATIONS

*Exhibit 1: Kosmont Special Districts (TIF / EIFD / CRIA) in Progress Statewide*



# SECTION 1. FIRM QUALIFICATIONS

**Exhibit 1 Continued: Sample of Kosmont-Led District Progress by Stage of Implementation (Table and Legend Correspond to Map on Previous Page)**

Jurisdiction	Purpose	
Apple Valley	Industrial and housing supportive infrastructure	
Banning (CRIA)	Downtown revitalization, industrial infrastructure	
Barstow	Industrial and housing supportive infrastructure	
Brentwood	Housing, employment, and transit-supportive infrastructure	
Buena Park	Mall reimagination, housing-supportive infrastructure	
Carson + L.A. County	Remediation, affordable housing, recreation	
Citrus Heights	Mall reimagination	
Covina	Downtown housing and blended use supportive infrastructure	
Fairfield	Downtown, housing, and transit-supportive infrastructure	
Fresno	Downtown, housing and transit-supportive infrastructure	
Fresno County	Industrial and commercial supportive infrastructure	
Humboldt County	Coastal mixed-use and energy supportive infrastructure	
Inglewood	Transit-related infrastructure	
Imperial County	Industrial, renewable energy, and housing and infrastructure	
La Verne + L.A. County	Housing and transit-supportive infrastructure	
Long Beach	Economic empowerment and affordable housing	
Los Angeles (Downtown, San Pedro, other)	Affordable housing and transit-supportive infrastructure	
Los Angeles County Uninc. West Carson	Housing / bio-science / tech infrastructure	
Madera County (3 Districts)	Water, sewer, roads and other housing infrastructure	
Modesto + Stanislaus County	Downtown, housing, and recreation infrastructure	
Mount Shasta	Rural brownfield mixed-use infrastructure	
Napa	Downtown, housing, tourism supportive infrastructure	
Oakland	Affordable housing and infrastructure	
Ontario	Industrial and housing infrastructure	
Palmdale + L.A. County	Housing and commercial infrastructure	
Pittsburg	Housing, commercial, and tech park infrastructure	
Placentia + Orange County	Housing and TOD infrastructure	
Rancho Cucamonga	Blended use and connectivity infrastructure	
Redlands	Education related and blended use infrastructure	
Redondo Beach + L.A. County	Parks / open space, recreation infrastructure	
Riverside	Affordable housing and infrastructure	
Sacramento County (Unincorporated)	Industrial / commercial supportive infrastructure	
San Rafael	Blended-use and climate resilience infrastructure	
Sanger	Housing and commercial supportive infrastructure	
Santa Cruz	Downtown, blended use, and climate resilience infrastructure	
Santa Rosa + County of Sonoma	Downtown investment, affordable housing, hospitality	
Selma	Water, sewer, and other housing supportive infrastructure	
Vacaville	Housing and business park infrastructure	
Yucaipa	Housing and commercial infrastructure	
<b>Fully Formed</b>	<b>In Formation Process</b>	<b>Under Evaluation</b>

# SECTION 1.

## FIRM QUALIFICATIONS

### KOSMONT REFERENCES

1. City of Napa EIFD Evaluation, **Formation**, and City/County General Fund Fiscal Impact Analysis (Reference: Vincent Smith, Director of Community Development, City of Napa, 707-257-9530, [vsmith@cityofnapa.org](mailto:vsmith@cityofnapa.org))
2. County of Humboldt EIFD Evaluation, **Formation**, and City/County General Fund Fiscal Impact Analysis (Reference: Scott Adair, Director of Economic Development County of Humboldt, 707-599-1205, [sadair@co.humboldt.ca.us](mailto:sadair@co.humboldt.ca.us))
3. City of Mount Shasta + County of Siskiyou EIFD Evaluation and City/County General Fund Fiscal Impact Analysis (Reference: Tonya Dowse, Executive Director, Siskiyou County Economic Development Corporation, 530-842-1638, [tonya@siskiyoucounty.org](mailto:tonya@siskiyoucounty.org))
4. City of Fresno EIFD Evaluation, **Formation**, and City/County General Fund Fiscal Impact Analysis (Reference: Nelson Esparza, District 7 Councilmember, [nelson.esparza@fresno.gov](mailto:nelson.esparza@fresno.gov), (559) 621-8000)
5. County of Fresno Unincorporated Business and Industrial Park EIFD Evaluation and General Fund Fiscal Impact Analysis (Reference: Will Oliver, President/CEO, Fresno County Economic Development Council, 559-476-2518, [woliver@fresnoedc.com](mailto:woliver@fresnoedc.com))
6. County of Madera EIFD Evaluation and Annual Administration (Reference: Matthew Treber, Chief of Development Services, County of Madera, 559-675-7821, [matthew.treber@maderacounty.com](mailto:matthew.treber@maderacounty.com))
7. City of Pittsburg EIFD Evaluation and City/County General Fund Fiscal Impact Analysis (Reference: Garrett Evans, City Manager, City of Pittsburg, 925-252-4850, [gevans@pittsburgca.gov](mailto:gevans@pittsburgca.gov))
8. City of Los Angeles Downtown EIFD Evaluation and City/County General Fund Fiscal Impact Analysis (Reference: Blair Miller, Economic and Workforce Development Department, City of Los Angeles, 213-744-7232, [blair.miller@lacity.org](mailto:blair.miller@lacity.org))
9. City of Los Angeles San Pedro EIFD Evaluation and City/County General Fund Fiscal Impact Analysis (Reference: Jenny Scanlin, Chief Development Officer, Housing Authority of the City of Los Angeles, 213-252-2680, [Jenny.Scanlin@hacla.org](mailto:Jenny.Scanlin@hacla.org))
10. City of La Verne + **County of Los Angeles** EIFD Evaluation, **Formation**, and City/County General Fund Fiscal Impact Analysis (Reference: Eric Scherer, Director of Community Development, City of La Verne, 909-596-8706, [eric@cityoflaverne.org](mailto:eric@cityoflaverne.org))
11. City of Placentia EIFD Evaluation, **Formation**, and City/County General Fund Fiscal Impact Analysis (Reference: Damien Arrula, City Administrator, City of Placentia, 714-993-8171, [darrula@placentia.org](mailto:darrula@placentia.org))

# SECTION 1.

## FIRM QUALIFICATIONS

### KOSMONT REFERENCES (CONTINUED)

12. City of Carson + **County of Los Angeles** EIFD Evaluation, **Formation**, and City/County General Fund Fiscal Impact Analysis (Reference: Saied Naaseh, Director of Community Development, City of Carson, 310-952-1770, [SNaaseh@carsonca.gov](mailto:SNaaseh@carsonca.gov))
13. County of Los Angeles Unincorporated West Carson EIFD Evaluation, Formation, and General Fund Fiscal Impact Analysis (Reference: Robert Moran, Principal Analyst, Los Angeles County Chief Executive Office, (213) 974-1130, [RMORAN@CEO.LACOUNTY.GOV](mailto:RMORAN@CEO.LACOUNTY.GOV))
14. City of Rancho Cucamonga EIFD Evaluation, **Formation**, and City/County General Fund Fiscal Impact Analysis (Reference: Noah Daniels, Director of Finance, City of Rancho Cucamonga, 909-774-2402, [Noah.Daniels@cityofrc.us](mailto:Noah.Daniels@cityofrc.us))
15. City of Covina EIFD Evaluation, **Formation**, and City/County General Fund Fiscal Impact Analysis (Reference: Chris Marcarello, City Manager, City of Covina, 626-384-5410, [cmarcarello@covinaca.gov](mailto:cmarcarello@covinaca.gov))
16. County of Los Angeles Metropolitan Transportation Authority (METRO) EIFD Feasibility Analysis (References: Craig Hoshijima, Executive Officer of Countywide Planning & Development, 213-418-3384, [HoshijimaC@metro.net](mailto:HoshijimaC@metro.net) and Nick Saponara, Executive Officer of Transit Oriented Communities, 213-922-4313, [SaponaraN@metro.net](mailto:SaponaraN@metro.net))
17. County of Imperial EIFD Evaluation and General Fund Fiscal Impact Analysis (Reference: Rebecca Terrazas-Baxter, Assistance County Executive Officer, County of Imperial, 442-265-1014, [RebeccaTerrazas-Baxter@co.imperial.ca.us](mailto:RebeccaTerrazas-Baxter@co.imperial.ca.us))



**DEVELOPMENT OPPORTUNITY RESERVE (DOR) OVERVIEW**  
*(Strategy)*

- The DOR is an incentive program that enables the City to reward developers who provide specified community benefits / objectives
- Incentives support Specific Plan Goals and Objectives and are placed into a "Reserve Account" for City to distribute on a case-by-case / project basis

Community Benefits / Objectives	Personal Incentives
<ul style="list-style-type: none"> <li>Construction of new transit station, or extension of a parking garage</li> <li>Construction of new public improvements (streets, sidewalks, street widening)</li> <li>Installation of an off-site trail fee</li> <li>Payment of off-site transit / convenience fees</li> <li>Installation of public art</li> <li>Payment of a library fee</li> <li>Adding additional green building features</li> </ul>	<ul style="list-style-type: none"> <li>Increase building height from 35 to 50 feet</li> <li>Relax on site parking requirements</li> <li>Increase allowed residential density from 10 units per acre to 20</li> <li>Relaxated rear yard setbacks</li> <li>Allow land uses not allowed in the CE zone, such as HMO/industrial</li> <li>Reduce application fees</li> <li>Relaxated traffic fees at off-site public improvements are permitted</li> </ul>

**ECONOMIC DEVELOPMENT**  
 AVENUE OF FLAGS - SPECIFIC PLAN

# SECTION 2.

## MEET THE TEAM

## SECTION 2. MEET THE TEAM

### Ken K. Hira

### President



#### Project Role:

Principal Advisor

**Years with Firm:** 16+

**Years of Experience:** 30+

#### Education:

Bachelor of Economics  
and Business, UCLA

**Mr. Ken K. Hira** serves as President for Kosmont Companies. An expert in real estate and economic development, Mr. Hira brings over 30 years of varied experience in virtually every aspect of acquisition, entitlement, development, financing, asset management, disposition, downtown revitalization, and strategic plans. His strengths include a keen understanding of retail trends, business retention/attraction, negotiating public-private transactions and implementing blended-use projects that revitalize communities and assist in economic development/tax generation programs.

A former Executive Vice President and mixed-use developer, Mr. Hira managed a portfolio of over \$100 million of retail sites, while operating the commercial division of the company. Prior to this, as Managing Director of Acquisitions for a development company and Vice President of Development at a development firm, he evaluated and underwrote hundreds of acres of land, successfully captured and negotiated anchor tenant commitments creating \$60 million of value in ground-up development and redevelopment and was responsible for 800,000 square feet of retail entitlement, design and development. As Vice President of a shopping center company based in San Diego (6 years), Mr. Hira entitled one million square feet of retail development projects, as well as led the acquisition of 24 neighborhood and community shopping centers, totaling 3.3 million square feet and valued at \$375 million, and organized a \$287 million recapitalization.

**LICENSES/AFFILIATIONS:** Mr. Hira is an active volunteer leader of the Innovating Commerce Serving Communities (ICSC) (formerly International Council of Shopping Centers). He was nominated and serves as the Co-Chair of the ICSC Community Advancement Board, nationally advocating public-private partnerships, while previously serving as the ICSC Western Division P3 Retail Co-Chair, Southern California State Director, Program Committee Chair and Alliance Co-Chair.

#### RELEVANT EXPERIENCE:

Throughout his career, Mr. Hira has managed hundreds of public and private sector consulting assignments. A few of the more recent projects within the last 10 years are summarized below:

- Confidential Client, San Jose, CA – EIFD and CFD Evaluation
- City of Fresno, CA – Downtown / Blackstone Bus Rapid Transit Corridor EIFD Formation
- City of Daly City – Market analysis, Public Private Transaction structuring for key opportunity sites
- City of Capitola – Mall Reimagination and developer negotiation assistance
- City of Indian Wells, CA – EIFD Evaluation and County Partnership Negotiations
- City of Seaside, CA – EIFD and Community Revitalization and Investment Authority (CRIA) Evaluation
- City of Laguna Hills – Mall Reimagination, fiscal impact analysis, development agreement
- City of Agoura Hills - Agoura Village Specific Plan Feasibility Analysis
- City of Buellton, CA – Econ Dev / Specific Plan for Downtown with Development Opportunity Reserve (D.O.R.)®
- City of El Cajon, CA – EIFD Evaluation
- City of Norwalk, CA - Economic Development Opportunities Plan and implementation services
- City of San Rafael (ongoing) – Economic Development Strategic Plan including Mall evaluation
- City of Pacifica (ongoing) – Economic Opportunities Study

## SECTION 2. MEET THE TEAM

### Joseph Dieguez

### *Sr. Vice President*



**Project Role:**  
PROJECT MANAGER

**Years with Firm:** 13+

**Years of Experience:** 16+

**Education:**  
Bachelors of Science,  
Mechanical Engineering,  
Massachusetts Institute  
of Technology

**Mr. Joseph Dieguez** is a Senior Vice President with Kosmont Companies serving public and private sector clients primarily through market and economic analyses, strategic planning, and real estate development advisory. His recent work includes special / tax increment district implementation (including Enhanced Infrastructure Financing Districts and Community Revitalization and Investment Authorities), market supply and demand analysis, fiscal impact and economic benefit studies, financial feasibility and development pro forma evaluation, and property reuse strategies for municipalities, real estate investment and development firms, and multiple Fortune 500 clients.

Prior to joining Kosmont Companies, Mr. Dieguez served as a senior analyst at a real estate investment and development firm and as an analyst at a top management consulting firm, responsible for industry, market, portfolio and property-level analysis, negotiations, and transaction execution support for investment banks, private equity firms, and other financial institution clients. Joseph was previously an assistant project manager at a construction management firm, where he assisted with RFQ/P development and project implementation.

**LICENSES/AFFILIATIONS:**

Mr. Dieguez is a licensed Real Estate Salesperson, licensed by the State of California Department of Real Estate (No. 01893926). He is also a Municipal Advisor Representative having achieved the MSRB Series 50 professional qualification and is duly registered with the SEC/MSRB.

**RELEVANT EXPERIENCE:** Samples within the last 10 years are summarized below:

- City of La Verne/County of L.A. – Enhanced Infrastructure Financing District (EIFD) Formation + Debt Issuance
- City of Placentia/County of Orange, CA – EIFD Formation
- Southern California Associated of Governments (SCAG) - Housing and Sustainability District Technical Advisor
- County of Humboldt - Samoa Peninsula EIFD Formation
- City of Fresno, CA – Downtown / Blackstone Bus Rapid Transit Corridor EIFD Formation
- Private Sector Client, San Luis Obispo, CA – Development Agreement Negotiation, Infrastructure Financing Plan Preparation, Community Facilities District Formation
- Private Sector Client, Simi Valley, CA – Market / Highest and Best Use and Financial Feasibility Analysis
- City of Azusa, CA – EIFD Evaluation
- City of Brentwood, CA – EIFD Evaluation
- City of Carson + L.A. County, CA – EIFD Evaluation
- City of Duarte, CA – EIFD Evaluation
- City of El Cajon, CA – EIFD Evaluation
- City of El Segundo + L.A. County, CA – EIFD Evaluation
- City of Grand Terrace, CA – EIFD Evaluation
- City of Indian Wells, CA – EIFD Evaluation
- City of Los Angeles, CA – Downtown – EIFD Evaluation
- County of Madera, CA – EIFD Evaluation and EIFD Annual Report Preparation
- City of Napa, CA – EIFD Evaluation City of Ontario, CA – EIFD Evaluation
- City of Pittsburg, CA – EIFD Evaluation
- City of Redondo Beach + L.A. County, CA – EIFD Evaluation
- City of Richmond, CA – EIFD Evaluation
- City of Riverside, CA – EIFD and Community Revitalization and Investment Authority (CRIA) Evaluation
- Private Sector Client, Sacramento County, CA – EIFD Evaluation
- City of Santa Fe Springs, CA – EIFD Evaluation
- City of Seaside, CA – EIFD and CRIA Evaluation
- City of South Gate, CA EIFD Evaluation

## SECTION 2. MEET THE TEAM

### Felicia Williams

### Senior Vice President

**Project Roles:**

Financing Analysis,  
Stakeholder Outreach

**Years with Firm:** 8+**Years of Experience:** 25+**Education:**

- M.B.A., Finance,  
University of Michigan  
Ross School of Business  
- M.A., Urban Planning,  
UCLA  
- B.A., Public Policy,  
Stanford University

**Association:**

Ms. Williams was elected  
as a Councilmember to  
the City of Pasadena in  
2020 and represents  
District 2.

**Ms. Felicia Williams** is a Senior Vice President at Kosmont Companies and assists municipal clients with a comprehensive approach to economic development and climate action, in addition to identifying funding sources for key projects. She has a background in public finance, economic development, and sustainability. Specifically for Kosmont clients, Ms. Williams provides financial feasibility analysis for various types of infrastructure and tax increment financing districts, fiscal impact analysis, Specific / General Plan land use analysis, and Climate Action Plan implementation and project financing.

Ms. Williams has worked with local and State governments for 15 years in municipal finance. This experience includes individual cities throughout the SCAG territory, Los Angeles and Riverside Counties, as well as local Councils of Government in the South Bay, Western Riverside, Gateway Cities, and San Gabriel Valley. Additionally, Ms. Williams has worked with State of California agencies on environmental financing programs and has served on policy advisory committees for State Senators and Assemblymembers. With broad experience in finance, public policy, and environment, she understands the policy underlying the financing programs to provide comprehensive solutions in key areas of SCAG's focus.

**RELEVANT EXPERIENCE:**

Throughout her career, Ms. Williams has managed hundreds of public and private sector consulting and banking assignments, the majority of which in the SCAG region and many of which involving state and local housing policies and programs. A few samples within the last 10 years are summarized below:

- City of Azusa – EIFD Evaluation
- City of Brentwood – EIFD Evaluation
- City of Carson + L.A. County – EIFD Evaluation
- City of Duarte – EIFD Evaluation
- City of El Segundo + L.A. County – EIFD Evaluation
- City of Los Angeles – Downtown – EIFD Evaluation
- City of Pittsburg – EIFD Evaluation

- City of La Verne/County of Los Angeles - Enhanced Infrastructure Financing District Formation
- Southern California Associated of Governments (SCAG) - Housing and Sustainability District Technical Advisor
- County of Los Angeles, Chief Executive Office – Opportunity Zone Policy
- City of Redondo Beach - Enhanced Infrastructure Financing District for AES power plant regional park, including Prop 68 State Parks grant
- County of Los Angeles Second District / Southern California Association of Governments – West Carson Enhanced Infrastructure Financing District
- County of Los Angeles First District / Southern California Association of Governments – LA County / USC Medical Center Tax Increment Financing Feasibility Analysis
- Friends of the Hollywood Central Park – Revenue and Feasibility Analysis

## SECTION 2. MEET THE TEAM

### Fernando Sanchez

### Vice President

**Project Role:**

GIS/Mapping, Project Analytics, Research

**Years with Firm:** 9+

**Years of Experience:** 10+

**Education:**

- Master of City Planning, Univ. of Pennsylvania, (focus: public and private real estate development)
- Bachelor of Arts, Princeton University

**Mr. Fernando Sanchez** is a Vice President with Kosmont Companies assisting public and private sector clients with market and economic analyses, strategic planning, and real estate development advisory. His recent work includes market supply and demand analysis, prioritization of strategic opportunity sites for retail and future development, analysis of potential development uses, and geospatial analysis of boundaries and funding and financing feasibility studies of new infrastructure financing districts, including Enhanced Infrastructure Financing Districts (EIFDs).

Prior to joining Kosmont Companies, Mr. Sanchez also worked as an Analyst for Entertainment and Culture Advisors, a Los Angeles-based economic consulting firm specializing in the entertainment and attractions industry. Other previous experience includes working as an Analyst and Project Manager for JDT International Inc., a residential real estate developer in Philadelphia, and working as a Transportation Planner with the City of Philadelphia Mayor's Office of Transportation and Utilities.

**LICENSES/AFFILIATIONS:**

Mr. Sanchez is a member of the American Planning Association and the Urban Land Institute. He also serves as the Treasurer of the Princeton Club of Southern California.

**LANGUAGES:**

Mr. Sanchez is fluent in English and Spanish.

**RELEVANT EXPERIENCE:**

Recent projects (General/Specific Plans and EIFD/CRIA Evaluations) are summarized below:

- City of Agoura Hills (Agoura Village Specific Plan Feasibility Analysis)
- City of Brentwood (Enhanced Infrastructure Financing District ("EIFD") Evaluation; Contra Costa County General Fund Fiscal Impact Analysis)
- City of Buellton (Market and Economic Analysis; Economic Development Plan / Specific Plan for Avenue of Flags Downtown District with Development Opportunity Reserve (D.O.R.)<sup>®</sup>)
- City of Napa (EIFD Evaluation and Formation; General Fund Fiscal Impact Analysis)
- City of Norwalk (Economic Development Opportunities Plan)
- City of Ontario (EIFD Evaluation)
- City of Santa Barbara (Retail Market Study and Economic Development Strategy; Downtown Revitalization)
- City of Seaside (EIFD and CRIA Evaluation)
- City of St. Helena (Highest and Best Use Analysis; Asset Strategy; Downtown Revitalization)
- City of Watsonville (EIFD Evaluation)
- City of Thousand Oaks (Economic Development Specific Plan)

## SECTION 2. MEET THE TEAM

### Stephanie Ontiveros

### Vice President



**Project Role:**  
Tax Analysis Specialist

**Years with Firm:** 2+  
**Years of Experience:** 26+

**Education:**  
- Bachelor of Science,  
Business Administration  
– Finance, California  
State University, Fresno

**Ms. Stephanie Ontiveros** is a Vice President with Kosmont Companies and has extensive public agency consulting experience in economic development, redevelopment and finance. Prior to joining Kosmont, Ms. Ontiveros served as a financial consultant to over 90 cities, agencies and special districts throughout California, specializing in Property Tax and Tax Increment analysis, revenue evaluation, forecasting and budgeting. Ms. Ontiveros has conducted numerous special analysis projects for various city specific needs.

**LICENSES/AFFILIATIONS:**

Ms. Ontiveros is a Municipal Advisor Representative having achieved the MSRB Series 50 professional qualification.

**RELEVANT EXPERIENCE:**

A few of her more recent projects are summarized below:

- City of Napa EIFD Evaluation and Formation
- City of Fairfield EIFD Evaluation
- City of Fresno EIFD Evaluation and Formation
- City of Mount Shasta EIFD Evaluation
- City of Rancho Cucamonga EIFD Evaluation
- City of Sanger EIFD Formation
- County of Madera EIFD implementation and annual reporting
- County of Madera EIFD base year and tax increment audit
- City of Placentia and County of Orange EIFD implementation and annual reporting
- Menlo Park Fire Protection District – Tax Increment Projections
- City of Torrance – Tax Increment Projections
- City of Thousand Oaks – Tax Increment Projections
- City of Napa – Tax Increment Projections
- City of Roseville – Tax Increment Projections
- City of Clovis – Annual Annexation Review and County Fire Transition Fee Calculations



## SECTION 3. FIRM EXPERIENCE

## SECTION 3. FIRM EXPERIENCE

### COUNTY OF HUMBOLDT: Samoa Peninsula Enhanced Infrastructure Financing District (EIFD) Formation

Kosmont was retained by the County of Humboldt for technical advisory related to the formation of the Samoa Peninsula Enhanced Infrastructure Financing District (EIFD) in unincorporated County jurisdiction. The EIFD is approximately 2,400 acres encompassing a mix of potential future land uses on significantly underutilized properties. Kosmont providing analysis and peer review of the guiding Infrastructure Financing Plan, tax increment revenue projections, fiscal impact and economic benefit analysis, staff reports, resolutions, and required public mailing, newspaper, and website notices.

SAMPLE WORK PRODUCT: [Samoa Peninsula EIFD](#)



### LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY (METRO): Systemwide Value Capture Support Advisory

CLIENT: LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY  
CONTACT: **Craig Hoshijima**, Executive Officer, Strategic Financial Planning  
(714) 307-9437 / [HoshijimaC@metro.net](mailto:HoshijimaC@metro.net)  
PROJECT DATES: February 2022 – Present



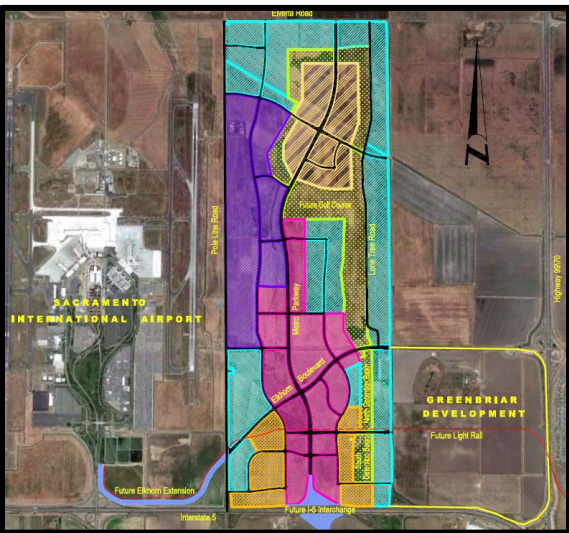
Kosmont is currently retained by Metro as part of a team with Morgner Construction Management to provide Value Capture Support advisory services to cities and the County of Los Angeles in connection with current and proposed Metro transit stations across the Metro's various transit corridors (e.g., WSAB, Foothill, ESP2).

Kosmont is providing station-area specific value capture analysis regarding the feasibility and magnitude of potential tax increment financing (TIF) mechanisms such as Enhanced Infrastructure Financing Districts (EIFDs) in order to assist cities and the County in meeting their respective local cost match requirements and to support their investment in first/last-mile infrastructure to support TOD adjacent to station areas. Kosmont is additionally leveraging its relationships and experience with the various affected municipalities across the County (and experience with municipalities across the state regarding transit value capture) to demonstrate and communicate the value of collaborating with Metro in station area Value Capture matters.

# SECTION 3. FIRM EXPERIENCE

## COUNTY OF SACRAMENTO: Metro Air Park Enhanced Infrastructure Financing District (EIFD) Formation

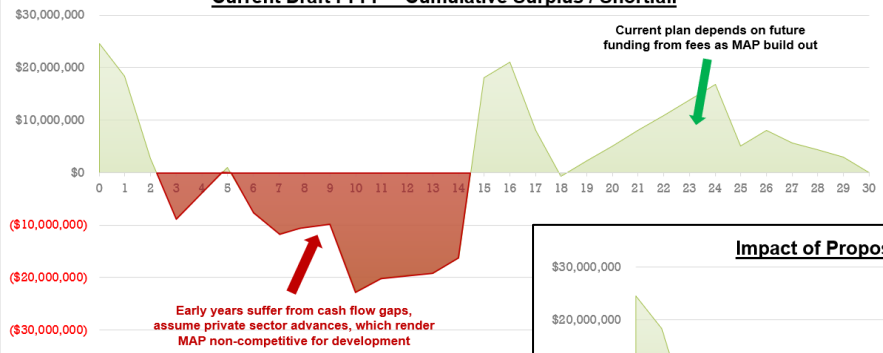
Kosmont was retained by Metro Air Park LLC, the property owner consortium representing approximately 1,892 acres of land immediately east of the Sacramento International Airport (SMF). Kosmont prepared an analysis of the feasibility of an Enhanced Infrastructure Financing District (EIFD) in the unincorporated County jurisdiction. Kosmont prepared tax increment revenue projections, General Fund net fiscal impact and economic analysis, and participated in numerous briefings with County executive staff and the County Supervisors. Kosmont efforts resulted in the formation of the Metro Air Park EIFD in April 2021.



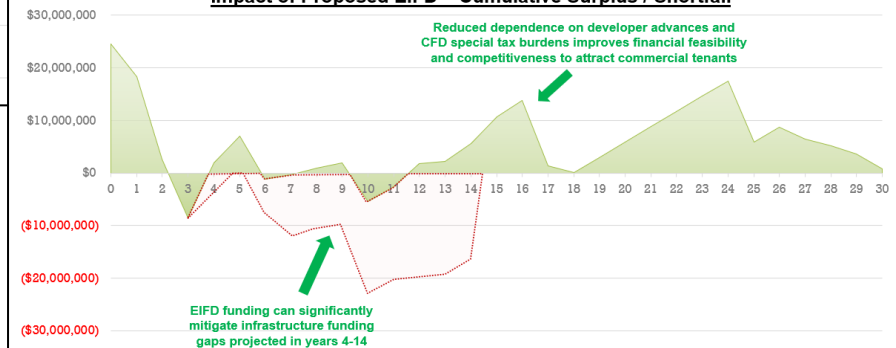
617 Acres light manufacturing & distribution	127 Acres commercial, professional offices, corporate offices
296 Acres airport related industrial	344 Acres commercial (offices, retail/services, automotive related, hotels)
167 Acres commercial-high tech, r & d offices	278 Acres open space/golf course

- 1,892 acres (approx. 0.30% of County total 636,000 acres)
- 22 million+ SF in development potential
- \$4.6 billion+ in assessed value creation over next 30 years
- EIFD funding relieved infeasible impact fee program, will provide \$200M over ~35 years

**Current Draft PFFP – Cumulative Surplus / Shortfall**



**Impact of Proposed EIFD – Cumulative Surplus / Shortfall**

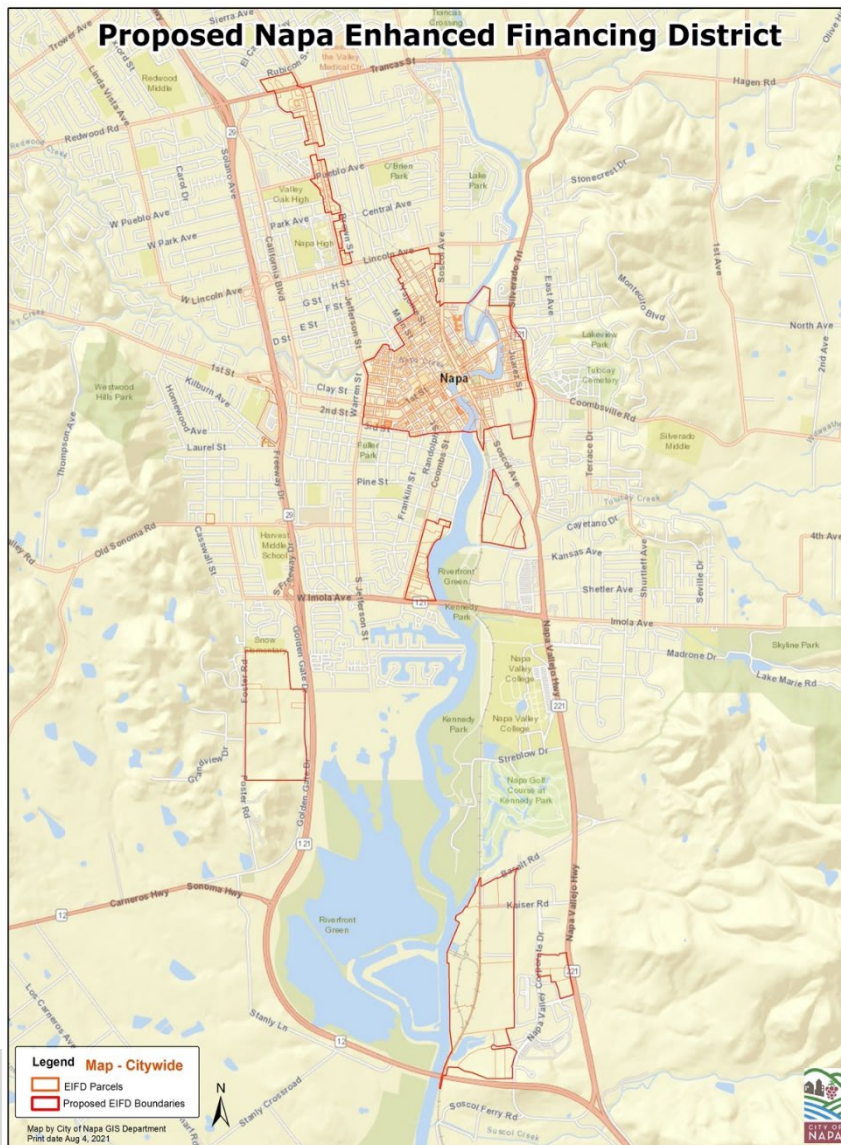


# SECTION 3. FIRM EXPERIENCE

## CITY OF NAPA: *Enhanced Infrastructure Financing District (EIFD) Formation*

Kosmont was retained by the City of Napa for technical advisory related to the formation of the City of Napa Enhanced Infrastructure Financing District (EIFD). The EIFD encompasses approximately 840 acres including a mix of potential future land uses on significantly underutilized properties. Kosmont prepared the governing Infrastructure Financing Plan (IFP), tax increment revenue projections, fiscal impact and economic benefit analysis, staff reports, resolutions, and required public mailing, newspaper, and website notices. Kosmont lead presentations to the City Council, the EIFD Public Financing Authority (PFA), and County staff and elected officials regarding the proposed activities of the EIFD. The Napa EIFD was successfully formed as the first EIFD in Napa County on July 6, 2022.

SAMPLE WORK PRODUCT: Link to Napa EIFD website (*see Infrastructure Financing Plan and Appendices*)  
<https://www.cityofnapa.org/1171/Enhanced-Infrastructure-Financing-Distri>



# SECTION 3. FIRM EXPERIENCE

## LETTER OF RECOMMENDATION



August 8, 2022

To Whom it May Concern:

RE: Letter of Recommendation for Kosmont Companies

Kosmont Companies was engaged by the City of Napa in November 2020 to evaluate the feasibility of an Enhanced Infrastructure Financing District (EIFD) to assist in the funding of critical infrastructure through property tax increment and complementary funding sources as a way to facilitate future development and community amenities throughout the City.

Throughout the ensuing 18 months or so, Joe Dieguez and the Kosmont team provided critical analysis, strategic guidance, and outreach support for communications with our elected officials, staff across various City departments, our legal team, County of Napa representatives, landowners, residents, and other community stakeholders.

We are excited to report that our great work together culminated in the successful formation of our approximately 840-acre EIFD in July 2022 – the first EIFD in Napa County.

Kosmont was an essential partner along this journey, leveraging their extensive experience, creative thinking, and collaborative problem-solving abilities to keep our evaluation and implementation process moving forward smoothly at all times. They were always responsive and provided critical guidance throughout the process.

I am pleased to endorse Kosmont for their economic development, real estate, and public finance expertise. We could not have had a better partner. Please feel free to reach out with any questions regarding our experience with Kosmont at [nharrison@cityofnapa.org](mailto:nharrison@cityofnapa.org).

Sincerely,

  
\_\_\_\_\_  
Vin Smith, Community Development Director  
City of Napa, 1600 First Street Napa, CA 94559  
[vsmith@cityofnapa.org](mailto:vsmith@cityofnapa.org)

  
\_\_\_\_\_  
Neal Harrison, Economic Development Manager  
City of Napa, 1600 First Street Napa, CA 94559  
[nharrison@cityofnapa.org](mailto:nharrison@cityofnapa.org)

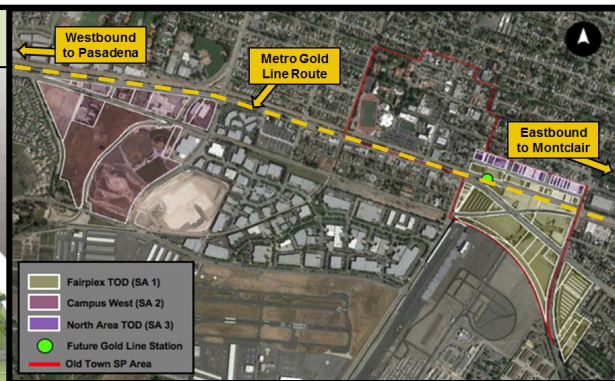
## SECTION 3. FIRM EXPERIENCE

### CITY OF LA VERNE / COUNTY OF LOS ANGELES: Enhanced Infrastructure Financing District (EIFD) Feasibility Analysis and Formation

Work Samples: [City of La Verne / County of LA EIFD](#)

Kosmont was retained by the City of La Verne to initiate an EIFD feasibility study for a multi-agency proposed District that would help finance public infrastructure and encourage private investment for a variety of commercial and mixed-use projects. The proposed project area is in a transit-oriented development (TOD) area of the La Verne Old Town Specific Plan and surrounds a proposed Metro Gold Line Extension light rail station. Anticipated infrastructure improvements include a range of first mile / last mile, pedestrian and bicycle connectivity, roadway and other infrastructure projects. Kosmont's work resulted in EIFD formation by the City in October 2017 as the **first EIFD in the County of Los Angeles and the six-county SCAG region**. After lengthy negotiations, the County of Los Angeles formally joined the district as a partner in January 2020, committing 50% of its share of property tax increment to the district. La Verne represents the **second EIFD statewide involving a city and county partnership** (after Placentia / Orange County).

#### La Verne Crossings – Transit Oriented Development

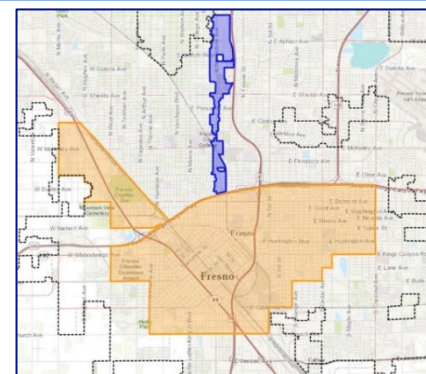


### CITY OF FRESNO: Downtown and Blackstone BRT Corridor Enhanced Infrastructure Financing District (EIFD) Evaluation and Formation

Kosmont evaluated and led the successful formation of an enhanced Infrastructure Financing District (EIFD) encompassing approximately 4,200 acres in the Downtown and Blackstone Avenue Bus Rapid Transit (BRT) Corridor areas of the City, an area almost entirely comprised of Opportunity Zone and Disadvantaged Community Census Tracts.

The district will generate approximately \$350 million in funding for transit and housing-supportive infrastructure to catalyze and support future growth and reinvestment into the local community. The Fresno City Council and the EIFD Public Financing Authority (PFA) approved the final Infrastructure Financing Plan (IFP) in September 2020, marking the first City-lead EIFD in the Central Valley.

Work sample: <https://www.fresno.gov/eifd>



# SECTION 3. FIRM EXPERIENCE

## LETTER OF RECOMMENDATION



## COUNCIL VICE PRESIDENT NELSON ESPARZA

May 25, 2021

To: Whom it May Concern

RE: Letter of Recommendation for Kosmont Companies

The City of Fresno retained Kosmont Companies in August of 2019 to evaluate the feasibility of a tax increment financing (TIF) district. The purpose of such a district was to assist in the funding of critical infrastructure and other public improvements, as a means of catalyzing the development of housing and other community amenities in historically underserved areas of the City.

With Kosmont's technical analysis and guidance, and after a great deal of coordination with City staff across Planning & Development, Public Works, Transportation, Finance, the City Attorney's Office, landowners, residents, and other community stakeholders, Fresno successfully formed its Enhanced Infrastructure Financing District (EIFD) in the Fall of 2020. The Fresno EIFD is approximately 4,200-acres encompassing Downtown Fresno and the Blackstone Avenue Corridor Enhanced. The EIFD is comprised almost entirely of Disadvantaged Community (DAC) and Federal Opportunity Zone (OZ) Census Tracts.

Following district formation, interest from the development and investment community has risen sharply (due to a number of factors). Kosmont is currently assisting the City in the evaluation of multiple proposed/potential uses of EIFD proceeds as funds become available.

Kosmont has my enthusiastic recommendation for their real estate, economic development, and public finance expertise. Please feel free to reach out with any questions regarding our experience with Kosmont via telephone at 621-8000 or via email at [nelson.esparza@fresno.gov](mailto:nelson.esparza@fresno.gov).

Sincerely,

A handwritten signature in black ink, appearing to read "Nelson Esparza".

Nelson Esparza  
Council Vice President, District 7

# SECTION 3. FIRM EXPERIENCE

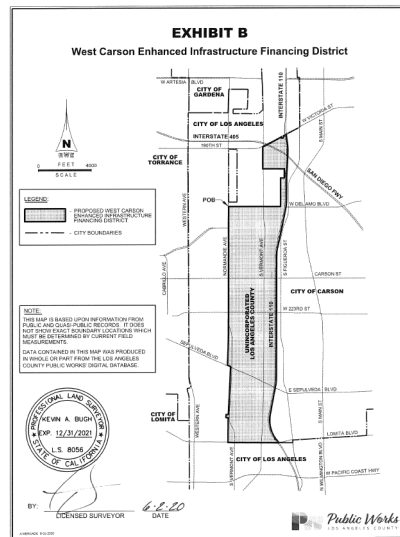
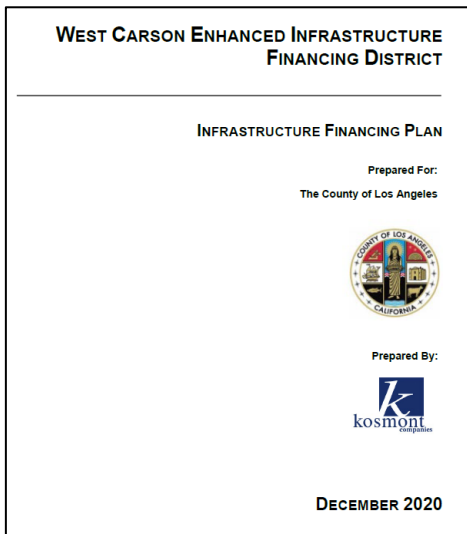
## SOUTHERN CALIFORNIA ASSOCIATION OF GOVERNMENTS (SCAG): Special District and Value Capture Technical Advisory

CLIENT: SCAG, 900 WILSHIRE BLVD., STE. 1700, LOS ANGELES, CA 90017  
 CONTACT: **Kimberly Clark**, SCAG Program Manager, Resource Conservation & Resilient Communities  
 (213) 236-1844 / [clark@scag.ca.gov](mailto:clark@scag.ca.gov)  
 PROJECT DATES: August 2015 – Present  
 WORK SAMPLE: [SCAG Application Link](#) / [City of Placentia](#) / [County of Orange EIFD](#) / [West Carson EIFD](#)



For many years, Kosmont has been engaged by the Southern California Association of Governments (SCAG) for special district and tax increment financing subject matter expertise and technical advisory, serving its 191 member cities and six member counties. Kosmont developed with SCAG a special district technical screening application and assists with ongoing training services for its member cities and counties.

Kosmont has additionally led over fifteen EIFD/CRIA "Pilot Projects" funded by SCAG throughout the SCAG region, involving district feasibility evaluation, stakeholder outreach, and actual district formation. One Pilot involves the City of Placentia, where Kosmont provided the initial EIFD feasibility study for an approximately 300-acre Transit-Oriented Development ("TOD") area surrounding their forthcoming Metrolink station. Kosmont assisted Placentia with drafting of the required Infrastructure Financing Plan ("IFP") and tax increment negotiations with the County of Orange. Kosmont worked with Placentia and Orange County to **form the first city and county cooperative EIFD in the State**, established on July 30, 2019. The EIFD is expected to approximately \$27 million in infrastructure funding capacity, and Kosmont is currently assisting the City and County in underwriting the EIFD's first debt issuance of approximately \$10 million. An additional Pilot involves the unincorporated community of West Carson in Los Angeles County, where Kosmont provided initial feasibility analysis and additionally provided technical advisory, stakeholder outreach, and other assistance to form the **first County-led EIFD in Southern California**. The West Carson EIFD is approximately 1,587 acres, encompassing the West Carson TOD Specific Plan and Harbor-UCLA Medical Center Campus Master Plan areas. Total tax increment revenues to be generated are estimated at \$625 million.



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### CITY OF CARSON: *Carson Enhanced Infrastructure Financing District (EIFD) Formation*

Kosmont was retained by the City of Carson for technical advisory related to the evaluation and eventual formation of the City of Carson Enhanced Infrastructure Financing District (EIFD). The EIFD encompasses approximately 1,735 acres including a mix of potential future land uses on significantly underutilized properties. Kosmont prepared the governing Infrastructure Financing Plan (IFP), tax increment revenue projections, fiscal impact and economic benefit analysis, staff reports, resolutions, and required public mailing, newspaper, and website notices. Kosmont lead presentations to the City Council, the EIFD Public Financing Authority (PFA), and County staff and elected officials regarding the proposed activities of the EIFD. Kosmont additionally facilitated discussions with the County of Los Angeles to eventually establish the third successful City/County EIFD partnership in the County of Los Angeles. The Carson EIFD was officially formed in August 2022.

Click the links here to view the [Carson EIFD website](#) and the [Carson EIFD Infrastructure Financing Plan \(IFP\)](#).

