

**AMENDED AGENDA**

**MEETING OF THE CITY OF  
CARSON ENHANCED INFRASTRUCTURE FINANCING DISTRICT (Carson EIFD)  
PUBLIC FINANCING AUTHORITY (PFA)**

Lula Davis-Holmes, Chair (City of Carson)

Jim Dear, Vice-Chair (City of Carson)

Caroline Torosis (L.A. County)

Katie Pandolfo, Secretary (City of Carson)

Angela Reddock-Wright (L.A. County)

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***“In accordance with the Americans with Disabilities Act of 1990, if you require a disability related modification or accommodation to attend or participate in this meeting, including auxiliary aids or services, please call the Community Development Department office at 310-952-1700 Ext. 1310 at least 48 hours prior to the meeting.” (Government Code Section 54954.2)***

**PUBLIC INFORMATION**

The public may address the Public Financing Authority on any matters within the jurisdiction of the Carson Enhanced Infrastructure Financing District or on any items on the agenda prior to any action taken on the agenda. Because of the threat of COVID-19 (aka the “Coronavirus”) you are urged to take all appropriate health safety precautions.

DUE TO CORONA VIRUS COVID-19, NO MEMBERS OF THE PUBLIC WILL BE ALLOWED INTO CITY HALL DURING THE PUBLIC FINANCING AUTHORITY MEETING. THE MEETING WILL BE CONDUCTED VIA REMOTE TELECONFERENCING USING THE ELECTRONIC “ZOOM” APPLICATION.

TO FACILITATE PUBLIC PARTICIPATION, OUR PUBLIC FINANCING AUTHORITY MEETINGS WILL BE AVAILABLE TO YOU BY:

1. Email: You can email comments to [jnquyen@carsonca.gov](mailto:jnquyen@carsonca.gov). Please identify “Carson EIFD” in your comments. Your comments will be read into the record.

2. Telephone: You can record your comments at (310) 952-1700 Ext. 1310. Please identify "Carson EIFD" in your comments. Your comments will be read into the record.
3. Box outside of City Hall: You can provide hand-written comments by dropping off a note at the box located in front of City Hall (701 East Carson Street). Please identify "Carson EIFD" in your comments. Your comments will be read into the record.
4. Live Participation (Zoom/Telephone): Anyone wishing to provide oral comments via Zoom / Telephone at the public hearing shall email [jnguyen@carsonca.gov](mailto:jnguyen@carsonca.gov) before the close of the public hearing scheduled at 11:00 a.m. stating they wish to provide oral comments at the hearing.

**CALL TO ORDER: PUBLIC FINANCING AUTHORITY: (11:00 AM)**

**ROLL CALL (ASSISTANT SECRETARY):**

**STAFF ORAL COMMUNICATIONS:**

**INTRODUCTIONS/PRESENTATIONS:**

**ORAL COMMUNICATIONS FOR MATTERS LISTED ON THE AGENDA (MEMBERS OF THE PUBLIC) (LIMITED TO ONE HOUR):**

**APPROVAL OF MINUTES (Item No. 1)**

**Item No. 1            Approval of May 9, 2022 Regular Meeting of the Carson EIFD Public Financing Authority Minutes.**

Recommended Action: APPROVE the minutes as listed.

**DISCUSSION (Item No. 2)**

**Item No. 2            Adoption of Resolution No. 22-002 Approving the Public Financing Authority Amended and Restated Bylaws**

*This Public Financing Authority Board is subject to the Ralph M. Brown Act. Among other things, the Brown Act requires that the Board agenda be posted at least 72 hours in advance of each meeting and that the public be allowed to comment on agenda items before the Board and items not on the Board agenda but are within the subject matter jurisdiction of the Board. The Board may limit public comments to a reasonable amount of time, generally three (3) minutes per person.*

## Recommended Actions:

1. WAIVE further reading and ADOPT Resolution No. 22-002
2. ELECT a Board Member to the position of Secretary for the Carson EIFD PFA for a two-year term starting July 1, 2022 and ending June 30, 2024.
3. APPOINT Ms. Caroline Torosis to the position of Vice-Chair for the Carson EIFD PFA.

**PUBLIC HEARING (Item No. 3)**

Public testimony is restricted to three minutes per speaker, speaking once (excepting applicants who are afforded a right of rebuttal, if desired), unless extended by order of the Chair with the approval of the Public Financing Authority.

**Item No. 3                    Second Public Hearing of the Public Financing Authority to consider any additional written and oral comments and take possible action to modify or reject the Infrastructure Financing Plan.**

## Recommended Actions:

1. OPEN the public hearing.
2. TAKE public testimony and accept any written and/or oral comments.
3. TAKE possible action to modify or reject the IFP.
4. CLOSE the public hearing.

**NEW BUSINESS (Item No. 4)**

**Item No. 4                    Consider Resolution No. 22-003 of the Public Financing Authority, directing staff regarding setting forth the time and date for the third public hearing on the Infrastructure Financing Plan**

Recommended Action: WAIVE further reading and ADOPT Resolution No. 22-003

**MEMBERS ORAL COMMUNICATIONS / ITEMS FOR FUTURE AGENDAS:****ADJOURNMENT:**

*This Public Financing Authority Board is subject to the Ralph M. Brown Act. Among other things, the Brown Act requires that the Board agenda be posted at least 72 hours in advance of each meeting and that the public be allowed to comment on agenda items before the Board and items not on the Board agenda but are within the subject matter jurisdiction of the Board. The Board may limit public comments to a reasonable amount of time, generally three (3) minutes per person.*

**CITY OF CARSON ENHANCED INFRASTRUCTURE FINANCING DISTRICT**

**MINUTES  
PUBLIC FINANCING AUTHORITY  
REGULAR MEETING  
May 9, 2022  
11:00 A.M.**

**CALL TO ORDER:**

The meeting was called to order at 11:00 A.M. by Acting Chair Jim Dear via Zoom teleconference.

**ROLL CALL:**

Acting Assistant Secretary Norberto M. Boceta noted the roll:

**Board Members Present via Zoom teleconference:**, Vice Chair Jim Dear, Caroline Torosis, and Angela Reddock-Wright.

**Also Present via Zoom teleconference telephone:** Executive Director David Roberts, Director of Community Development Saied Naaseh, Authority Counsel Anita Luck, Assistant Authority Counsel Payam Mostafavi, Project Manager James Nguyen, Acting Assistant Secretary Norberto M. Boceta, EIFD Consultant Joe Dieguez, and Robert (Bob) Moran LA County Staff representative.

**STAFF ORAL COMMUNICATIONS – None**

**INTRODUCTIONS/PRESENTATIONS - None**

**ORAL COMMUNICATIONS ON AGENDA ITEMS (MEMBERS OF THE PUBLIC) (LIMITED TO ONE HOUR) - None**

**CONSENT (Item No. 1):**

**Item No. 1 Adoption of Resolution No. 22-001 Making Findings related to the Continued Existence of a State of Emergency Due to COVID-19 and Authorizing the Conduct of Public Meetings of the Public Financing Authority via Remote Teleconferencing for an Initial 30-Day Period Pursuant to the Ralph M. Brown Act As Amended by Assembly Bill 361**

In response to the Chairman’s query on staff report, Community Development Director Saied Naaseh asked the Board to approve Resolution No. 22-001.

Chairman Dear read the title of the resolution en toto.

Upon motion by Board Member Caroline Torosis, seconded by Board Member Angela Reddock-Wright, the Board unanimously approved Resolution No. 22-001 by a vote of 3/0.

**APPROVAL OF MINUTES (Item No. 2)**

**Item No. 2 Approval of September 13, 2021 Minutes of the Regular Meeting of the Carson EIFD Public Financing Authority**

Upon motion by Board Member Caroline Torosis, seconded by Board Member Angela Reddock-Wright, the Board unanimously approved the minutes of September 13, 2021 meeting.

**PUBLIC HEARING (Item No. 3)**

**Second Public hearing of the Public Financing Authority to consider any additional written and oral comments and take possible action to modify or reject the Infrastructure Financing Plan.**

Vice-Chair Dear read the title of Item No. 3, as shown above. He then asked Community Development Director Naaseh if there is any staff report on this item. Director Naaseh said that the city’s staff who has been working with the County’s counterpart is close to completion of the needed documents.

Authority Counsel Anita Luck asked Vice-Chair Dear to open the public hearing. ask for public comments and then continue the public hearing to May 16, 2022.

In the absence of any oral communication from the public and staff, Chairman Dear said that the public hearing continues on May 16, 2022.

Upon motion by Member Torosis and duly seconded by Member Reddock-Wright, the Board unanimously decided to continue the public hearing on May 16, 2022.

**ADJOURNMENT**

Having no more business to transact, Vice-Chair Dear adjourned the meeting at 11:11 AM.

\_\_\_\_\_  
Jim Dear, Vice-Chair

ATTEST:

\_\_\_\_\_  
Norberto M. Boceta  
Recording Secretary

**REPORT TO CITY OF CARSON ENHANCED INFRASTRUCTURE FINANCING DISTRICT  
PUBLIC FINANCING AUTHORITY**

**Item No. 2**

**MEETING OF:           MAY 16, 2022 – DISCUSSION**

**SUBJECT:               CONSIDER RESOLUTION NO. 22-002 APPROVING THE PUBLIC  
FINANCING AUTHORITY AMENDED AND RESTATED BYLAWS**

**I.       SUMMARY**

The Carson EIFD is expected to be fully formed by the end of this 2022 calendar year. Once formed, the Carson EIFD would legally constitute as a local government entity separate and distinct from the City and the County, subject to the Ralph M. Brown Act (open meeting laws), as well as the California Public Records Act and Political Reform Act of 1974. Today's action, adoption of Resolution No. 22-002, is to approve the PFA Amended and Restated Bylaws (Exhibit No. 1) that will govern operation of the Carson EIFD and its PFA. In summary, the PFA Amended and Restated Bylaws establish rules pertaining to PFA membership roles, meetings, officer duties, election procedures, vacancies, approval authority and other related matters.

On June 14, 2021, the Carson EIFD PFA approved the PFA bylaws ("Original Bylaws") (Exhibit No. 2) and requested staff to bring the Original Bylaws back for reconsideration after all County members are on the EIFD PFA Board. At the time of the approval of the Original Bylaws, the Carson EIFD PFA consisted of three members appointed by the Carson City Council. The three members were/are Mayor (Chair) Davis-Holmes, then Mayor Pro-Tem (Vice-Chair) Dear, and Katie Pandolfo (public member). The two County of Los Angeles seats were vacated. Shortly after the approval of the Original Bylaws, on June 24, 2021, the Los Angeles County Second District Supervisor Holly J. Mitchell appointed Ms. Caroline Torosis as her alternative on the Carson EIFD PFA. On July 27, 2021, the Los Angeles County Board of Supervisors appointed Ms. Angela J. Reddock-Wright to the Carson EIFD PFA. Ms. Angela J. Reddock-Wright participated in the first Carson EIFD PFA meeting on September 13, 2021.

Due to ongoing negotiations between County and City staff, PFA meetings were not held from September 20, 2021 to May 2, 2022. Among the items negotiated includes today's proposed Amended and Restated Bylaws prepared by City and County staff. Additionally, the Carson City Council approved the Original Bylaws at its May 18, 2021 meeting. Any changes or proposed changes made to the bylaws by the PFA will be brought back to the City Council for consideration and approval. If the Amended and Restated Bylaws is approved by the PFA today, staff intends to bring the matter to City Council for consideration at its June 21 meeting. The County will also need to approve the Amended and Restated Bylaws at a later date.

With the terms of the initial officers expiring June 30, 2022, staff is recommending the PFA elect the role of Secretary (currently Katie Pandolfo) for the two-year term starting July 1, 2022 and ending June 30, 2024. Additionally, both the Original Bylaws and the proposed Amended and Restated Bylaws provide that the position of Vice-Chair be that of the highest-ranking County Officer. To be consistent with the bylaws, staff also recommends the PFA formally appoint the role of the Vice-Chair to Ms. Caroline Torosis.

## II. RECOMMENDATION

### TAKE THE FOLLOWING ACTIONS:

- (1) **WAIVE** further reading and **ADOPT** Resolution No. 22-002, "A RESOLUTION OF THE PUBLIC FINANCING AUTHORITY OF THE CITY OF CARSON ENHANCED INFRASTRUCTURE FINANCING DISTRICT APPROVING THE PUBLIC FINANCING AUTHORITY AMENDED AND RESTATED BYLAWS."
- (2) **ELECT** a Board Member to the position of Secretary for the Carson EIFD PFA for a two-year term starting July 1, 2022 and ending June 30, 2024.
- (3) **APPOINT** Ms. Caroline Torosis to the position of Vice-Chair for the Carson EIFD PFA.

## III. ALTERNATIVES

TAKE another action the Carson EIFD PFA deems appropriate.

## IV. BACKGROUND

The PFA is responsible for every action taken by the Carson EIFD, which includes issuance of bonds and other matters relating to public infrastructure financing for the Carson EIFD. On March 16, 2021, the City appointed Mayor, Mayor Pro-Tem and Katie Pandolfo (public member) to serve on the Carson EIFD PFA. On April 5, 2021, the Carson EIFD PFA held its first meeting and the PFA Board appointed Mayor Davis-Holmes as Chair, then Mayor Pro-Tem Dear as Vice-Chair and Katie Pandolfo as Secretary. On June 24, 2021, the Los Angeles County Supervisor Holly J. Mitchell appointed Ms. Caroline Torosis as her alternative on the Carson EIFD PFA. On July 27, 2021, the Los Angeles County Board of Supervisors appointed Board Member Ms. Angela J. Reddock-Wright (public member) to the Carson EIFD PFA.

The important bylaw matters are summarized below (refer to Exhibit No. 1 for additional details). A redlined version of the Amended and Restated Bylaws is also provided under Exhibit No. 3 for comparison purposes. The most substantive changes found in this Amended and Restated Bylaws pertain to the Article VII and Article VIII which now provides that certain actions by the PFA must first be preceded by recommendations of the Carson City Council or Los Angeles County Board of Supervisors.

1. **Membership:** The PFA shall comprise of two members of the City Council, one member of the County Board of Supervisors or his/her designee and two members of the public, one chosen by the Council and one chosen by the County Board of Supervisors. Members of the public with respect to the City shall be appointed by a majority vote of the City Council and shall serve at the pleasure of the Council and until their successor assumes office.
2. **Compensation:** PFA members shall receive no compensation for their service but may receive reimbursement for actual and necessary expenses incurred in the performance of their official duties.
3. **Vacancies:** When a vacancy on the PFA Board exists, the Chair of the PFA Board shall notify

the Chair of the County Board of Supervisors and Mayor of the City and request that a replacement be approved by the applicable body to fill the vacancy.

4. **Meetings and Notice:** Meetings including special meetings are noticed in accordance with the Brown Act. PFA must meet at least annually for the purpose of adopting an annual report on or before June 30 of each year. Because the Carson EIFD is not yet fully formed, there is no annual reporting for this fiscal year.
5. **Quorum:** A majority of the PFA constitutes a quorum for the transaction of business.
6. **Officer and Duties:**
  - Chair: The Chair is the highest-ranking City officer (i.e., Mayor, Mayor Pro-Tem, or City Council Member in that order).
  - Vice Chair: The Vice Chair is the highest-ranking County officer (i.e., County Supervisor or County's Supervisor Designee). If there are no County officers on the PFA Board, the Vice Chair shall be the second highest-ranking City officer that is on the PFA Board (Mayor Pro-Tem, or City Council Member in that order).
  - Secretary & Assistant Secretary: The Secretary is responsible for keeping records of PFA actions, including overseeing the taking of minutes, sending out meeting announcements, distributing copies and agendas. The Executive Director of the PFA or his/her designee or the Community Development Director of the City shall designate the Assistant Secretary of the PFA Board. The Assistant Secretary will undertake all the duties on behalf of the Secretary.
7. **Term Limits:** All officers (i.e., chair, vice-chair, secretary) except the Assistant Secretary shall serve two-year terms except that the position of Chair and Vice Chair shall serve as long as such person is on the PFA and meets the above definition (refer to #6). The PFA Board will elect Officers whose term will expire at the end of the fiscal year in accordance with the bylaws.
8. **Director and Staff:** The City Manager of Carson shall act as the Executive Director of the PFA.
9. **City Council Recommendations:** The following actions by the PFA must be preceded by recommendations of the Carson City Council in order for the actions to be considered final:
  - The commitment or determination to fund projects with Carson EIFD funds (tax increment or bond proceeds), including infrastructure projects, housing, or development projects except for any projects designed in the infrastructure financing plan as "County Projects". Recommendations from the City Council must include information relating to the amount, scope and timing of funding.
  - Amendments to the PFA Bylaws relating to Article II (Membership) and Article VII (City Council Recommendations).
  - Any expenses of the Carson EIFD more than \$25,000 not linked to an item above.
10. **County Board Supervisors Recommendations:** The following actions by the PFA must be preceded by recommendations of the Los Angeles County Board of Supervisors in order for the actions to be considered final:

- Any changes to the commitment of affordable housing (20% commitment) or projects designated as “County Projects” in the infrastructure financing plan including the Victoria Golf Course Approved Remediation and Infrastructure Projects.
- Amendments to the PFA Bylaws relating to Article II (Membership) and Article VIII (Board of Supervisors Recommendation).

**V. FISCAL IMPACT**

There are no direct fiscal impacts associated with today’s actions.

**VI. EXHIBITS**

1. Resolution No. 22-002 (pgs. 5-6)
  - a. Carson EIFD PFA Amended and Restated Bylaws (pgs. 7-12)
2. Carson EIFD PFA Original Bylaws, dated June 14, 2021. (pgs. 13-17)
3. Redlined Amended and Restated Bylaws (pgs. 18-22)

**Prepared by:** Saied Naaseh, Director of Community Development  
James Nguyen, Project Manager

**CITY OF CARSON ENHANCED INFRASTRUCTURE FINANCING DISTRICT**  
**PUBLIC FINANCING AUTHORITY**  
**RESOLUTION NO. 22-002**

**A RESOLUTION OF THE PUBLIC FINANCING AUTHORITY OF  
THE CITY OF CARSON ENHANCED INFRASTRUCTURE  
FINANCING DISTRICT APPROVING THE PUBLIC FINANCING  
AUTHORITY AMENDED AND RESTATED BYLAWS**

WHEREAS, the Public Financing Authority (the “PFA”) of the City of Carson Enhanced Infrastructure Financing District (the “Carson EIFD”), pursuant to Resolution No. 21-005 adopted on June 14, 2021 (“Resolution Approving Bylaws”), approved the bylaws (the “Bylaws”) for governing the actions of the PFA; and

WHEREAS, the City of Carson staff and the County of Los Angeles staff have proposed changes to the Bylaws that, in summary, pertain to PFA membership roles, officer duties, approval authority and other related matters (the “Amended and Restated Bylaws”); and

WHEREAS, the PFA now desires to approve the Amended and Restated Bylaws.

NOW, THEREFORE, THE PUBLIC FINANCING AUTHORITY OF THE CITY OF CARSON ENHANCED INFRASTRUCTURE FINANCING DISTRICT DOES RESOLVE AS FOLLOWS:

1. The recitals hereto are true and correct and incorporated herein by this reference.
2. The PFA hereby adopts the Amended and Restated Bylaws attached hereto as Attachment “A” by this reference incorporated herein.
3. The Amended and Restated Bylaws shall be kept with the records of the PFA and the Carson EIFD.
4. The Effective Date of the Amended and Restated bylaws shall be the date that the Amended and Restated bylaws is approved by both the Carson City Council and the County of Los Angeles Board of Supervisors.

PASSED, APPROVED, and ADOPTED this 16<sup>th</sup> day of May, 2022.

\_\_\_\_\_  
CHAIR

**- EXHIBIT NO. 1 -**

RESOLUTION NO. 22-002  
Page 2

ATTEST:

\_\_\_\_\_  
SECRETARY

I HEREBY CERTIFY that the foregoing Resolution No. 22-002 was adopted by votes of the City of Carson Enhanced Infrastructure Financing District Public Financing Authority at its regular meeting on May 16, 2022, by the following vote.

AYES:  
NOES:  
ABSENT:  
ABSTAIN:

\_\_\_\_\_  
SECRETARY

**ATTACHMENT "A"**  
**AMENDED AND RESTATED BYLAWS**

[see attached]

**- EXHIBIT NO. 1A -**

**AMENDED AND RESTATED BYLAWS**  
**City of Carson Enhanced Infrastructure Financing**  
**District Public Finance Authority**

ARTICLE I — NAME AND PURPOSE

*Section 1 — Name:* The name of the governing body for the City of Carson Enhanced Infrastructure Financing District (District) shall be the City of Carson Enhanced Infrastructure Financing District Public Financing Authority (Authority). The District is a legally constituted local governmental entity separate and distinct from the City of Carson (City) and the County of Los Angeles (County), subject to the Ralph M. Brown Act (open meeting laws), as well as the California Public Records Act and Political Reform Act of 1974. The District was established for the sole purpose of financing public facilities, remediation, affordable housing or other projects as authorized by Chapter 2.99 of the California Government Code (the “EIFD Law”).

*Section 2 — Purpose:* The District is organized exclusively for implementing the District Infrastructure Financing Plan (Plan) prepared and adopted pursuant to Sections 53398.59 – 53398.74 of the Government Code.

ARTICLE II — MEMBERSHIP

*Section 1 — Membership:* The Authority shall consist of a Board of Directors (collectively, the "Authority Board" or individually, "Directors") comprised of two members of the City Council of the City, one member of the County of Los Angeles ("County") Board of Supervisors or his/her designee and two members of the public, one chosen by the City Council and one chosen by the County Board of Supervisors (“County Supervisors”). Members of the public with respect to the City shall be appointed by a majority vote of the Council and shall serve at the pleasure of the Council and until their successor assumes office. Members of the public with respect to the County shall be appointed by a majority of the County Supervisors and shall serve at the pleasure of the County Supervisors.

*Section 2 — Alternates:* The County Supervisor appointed to the Authority Board may designate, in writing submitted to the Chair of the Authority Board, a Deputy or other official in that Supervisor's District Office to act for him or her and represent him or her at any or all meetings of the Authority Board.

*Section 3 — Authority Board Role and Compensation:* The Authority Board is responsible for overall policy and direction of the District and delegates responsibility of day-to-day operations to staff of the City. Directors shall receive no compensation for their service on the Authority Board, but may receive reimbursement for actual and necessary expenses incurred in the performance of their official duties pursuant to Section 53398.51.1(c) of the Government Code.

*Section 4 — Vacancies:* When a vacancy on the Authority Board exists, the Chair of the Authority Board shall notify the Chair of the County Board of Supervisors and or Mayor of the City and request that a replacement be approved by the applicable body to fill the vacancy. Vacancies of public members shall be filled in compliance with Government Code Section 54974.

*Section 5 — Resignation:* Resignation from the Authority Board must be in writing and received by the Secretary and delivered to the City Council or Board of Supervisors, as appropriate.

### ARTICLE III - MEETINGS

*Section 1 — Meetings and notice:* All meetings of the Authority Board shall be noticed in accordance with the Ralph M. Brown Act. The Authority Board shall meet at least annually, at an agreed upon time and place, for the purpose of adopting an annual report on or before June 30 of each year after holding a public hearing. The Authority may hold remote meetings as provided by law.

*Section 2 — Quorum:* A majority of the total membership of the Authority Board constitutes a quorum for the transaction of business. No act of the Authority Board shall be valid or binding unless a majority of all the Directors are present. The abstention or recusal of a Director who is nonetheless present for discussion and voting on an item shall not affect the presence of a quorum.

*Section 3 — Special meetings:* Special meetings of the Authority Board shall be called and held in accordance with the Ralph M. Brown Act.

*Section 4 — Robert's Rules:* The rules contained in the current edition of *Robert's Rules of Order Newly Revised* shall govern the Authority Board meetings in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any applicable federal, State and local laws, including but not limited to, the Ralph M. Brown Act. Failure to follow the parliamentary rules of procedures as prescribed in *Robert's Rules of Order Newly Revised* shall not invalidate any action taken by the Authority Board.

*Section 5 — Public Participation:* Members of the public may address the Authority Board on a particular agenda item or during public comment by submitting a written request to Authority Board staff. A person requesting to address the Authority Board will be allowed a total of three (3) minutes per item. The Chair may, in his or her sole discretion, subject to action by a majority of the Authority Board, choose to limit or expand public testimony as necessary to ensure the Authority Board's ability to conduct its business in a reasonably efficient manner. Notwithstanding the previous sentence, public participation in remote on-line meetings may be as permitted by law.

### ARTICLE IV – OFFICERS

*Section 1 — Officers and Duties:* There shall be three Officers of the Authority Board (or staff of the City, acting for the Authority), consisting of a Chair, Vice-Chair, and Secretary. Their duties are as follows:

- *The Chair* shall convene regularly scheduled Authority Board meetings, shall preside or arrange for other members of Authority Board to preside at each meeting in the following order: Chair, Vice-Chair, Secretary. The Chair shall be the highest ranking City officer that is on the Authority Board (i.e. Mayor, Mayor Pro-Tem, Councilmember in that order)
- The Vice Chair shall be the highest ranking County officer that is on the Authority Board (i.e., County Supervisor or County's Supervisor Designee). If there are no County officers on the Authority Board, the Vice Chair shall be the second highest ranking City officer that is on the Authority Board (i.e. Mayor Pro-Tem, Councilmember in that order).
- *The Secretary* shall be responsible for keeping records of Authority Board actions, including overseeing the taking of minutes at all Authority Board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each Director, and assuring that Authority records are maintained. The Executive Director of the Authority or his/her designee or the Community Development Director of the City shall designate the Assistant Secretary of the Authority Board, and the Assistant Secretary shall undertake all the duties on behalf of the Secretary. The Authority may only direct the Secretary or Assistant Secretary, as secretary to take such actions as required of such officer hereunder, under the EIFD Law, and election functions in accordance with Government Code Section 53398.70 or as otherwise allowed under law or permitted by the City Council.

*Section 2 — Terms:* All Officers except the Assistant Secretary (who shall serve as long as so designated), shall serve two-year terms, except that the position of Chair and Vice Chair shall serve for as long as such person is on the Authority Board and meets the definition above. To the extent a vacancy occurs, the Authority Board may appoint a new officer. The initial officers designated in Resolution No. 21-001, except the initial Vice Chair, shall remain in office until June 30, 2022. The Vice Chair shall be the designee of the member of County Board of Supervisors.

*Section 3 — Authority Board Officer Elections:* During the annual meeting, the Authority Board shall elect Officers eligible for election to replace those whose terms will expire at the end of the fiscal year. This election shall take place during a regular meeting of the Authority Board, called in accordance with the provisions of these bylaws.

*Section 4 — Election procedures:* Officers eligible for election shall be elected by a majority of Directors present at a meeting of the Authority Board, provided there is a quorum present. Officers so elected shall begin serving a term beginning on the first day of the next fiscal year or as otherwise directed by the Authority Board.

*Section 5 — Vacancies:* When a vacancy in an Officer position occurs, the Chair of the

Authority Board shall call an election to fill the vacancy at the next meeting of the Authority Board, provided there is a quorum present. An officer so elected shall serve for the remainder of the term of the Officer who vacated the position.

*Section 6 – Endorsements:* Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance or other instrument in writing and any assignment or endorsement thereof approved by the Authority Board to be executed or entered into between the Authority Board and any other person, when signed by an Officer, shall be valid and binding on the Authority Board in the absence of actual knowledge on the part of the other person that the signing officers had no authority to execute the same. Any such instruments may be signed by any other person or persons and in such manner as from time to time shall be determined by resolution of the Authority Board, and, unless so authorized by the Authority Board, no officer, agent or employee shall have any power or authority to bind the Authority Board or the District by any contract or engagement or to pledge its credit or to render it liable for any purpose or amount.

#### ARTICLE V — DIRECTOR AND STAFF

*Section 1 — Executive Director:* The City Manager of the City of Carson shall act as Executive Director of the Authority.

*Section 2 — Executive Director Responsibilities:* Under the direction of the Authority Board, the Executive Director has day-to-day responsibilities for the District, including carrying out the organization's goals and policies. The Executive Director or his/her designee will attend all Authority Board meetings, report on the progress of the District, answer questions of the Directors and carry out the duties described in the job description. The Authority Board can designate other duties as necessary.

*Section 3 — Other Staff.* The Executive Director may utilize other City staff to carry out the work of the District as needed.

#### ARTICLE VI — AMENDMENTS

*Section 1 — Amendments:* Any provision of these bylaws may be amended when necessary by majority vote of the Authority Board.

#### ARTICLE VII - CITY COUNCIL RECOMMENDATIONS

*Section 1 — Recommendations:* The following actions of the Authority Board must be preceded by recommendations of the City Council of the City of Carson:

(a) The commitment or determination to fund projects with District funds (tax increment or bond proceeds), including infrastructure projects, housing or development projects, except for any projects designated in the infrastructure financing plan as "County Projects". Such recommendations shall include information, among other items, related to amount, scope and timing of the funding.

(b) Amendments to the Bylaws related to ARTICLE II – MEMBERSHIP (Section 1 – Membership) and ARTICLE VII – CITY COUNCIL RECOMMENDATIONS.

(c) Any expenses of the EIFD in excess of \$25,000 not linked to an item in (a) through (b) of this Article VII.

ARTICLE VIII BOARD OF SUPERVISORS RECOMMENDATIONS

Section 1 — *Recommendations*: The following actions of the Authority Board must be preceded by recommendations of the Board of Supervisors of the County of Los Angeles, or its designee:

(a) Any changes to the commitment of the District, County and City to affordable housing (20% commitment) or projects designated as "County Projects" in the infrastructure financing plan, or any amended infrastructure financing plan, including the Victoria Golf Course Approved Remediation and Infrastructure Projects.

(b) Amendments to the Bylaws related to ARTICLE II – MEMBERSHIP (Section 1 – Membership) and ARTICLE VIII – BOARD OF SUPERVISORS RECOMMENDATIONS.

ARTICLE IX - EXPENSES

All of the City expenses incurred in forming the EIFD and administrating the EIFD may be paid by funds of the EIFD so long as such expenses are permitted under applicable laws.

CERTIFICATION

These Amended and Restated bylaws were approved at a meeting of the Authority Board by a majority vote on \_\_\_\_\_, 2022

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Date

**BYLAWS**  
**City of Carson Enhanced Infrastructure Financing**  
**District Public Finance Authority**

ARTICLE I — NAME AND PURPOSE

*Section 1 — Name:* The name of the governing body for the City of Carson Enhanced Infrastructure Financing District (District) shall be the City of Carson Enhanced Infrastructure Financing District Public Financing Authority (Authority). The District is a legally constituted local governmental entity separate and distinct from the City of Carson (City) and the County of Los Angeles (County), subject to the Ralph M. Brown Act (open meeting laws), as well as the California Public Records Act and Political Reform Act of 1974. The District was established for the sole purpose of financing public facilities, remediation, affordable housing or other projects as authorized by Chapter 2.99 of the California Government Code (the “EIFD Law”).

*Section 2 — Purpose:* The District is organized exclusively for implementing the Carson Infrastructure Financing Plan (Plan) prepared and adopted pursuant to Sections 53398.59 – 53398.74 of the Government Code.

ARTICLE II — MEMBERSHIP

*Section 1 — Membership:* The Authority shall consist of a Board of Directors (collectively, the "Authority Board" or individually, "Directors") comprised of two members of the City Council of the City, one member of the County of Los Angeles ("County") Board of Supervisors or his/her designee and two members of the public, one chosen by the City Council and one chosen by the County Board of Supervisors (“County Supervisors”). Members of the public with respect to the City shall be appointed by a majority vote of the Council and shall serve at the pleasure of the Council and until their successor assumes office. Members of the public with respect to the County shall be appointed by a majority of the County Supervisors and shall serve at the pleasure of the County Supervisor.

*Section 2 — Alternates:* The County Supervisor appointed to the Authority Board may designate, in writing submitted to the Chair of the Authority Board, a Deputy or other official in that Supervisor's District Office to act for him or her and represent him or her at all meetings of the Authority Board.

*Section 3 — Authority Board Role and Compensation:* The Authority Board is responsible for overall policy and direction of the District and delegates responsibility of day-to-day operations to staff of the City. Directors shall receive no compensation for their service on the Authority Board, but may receive reimbursement for actual and necessary expenses incurred in the performance of their official duties pursuant to Section 53398.51.1(c) of the Government Code.

**- EXHIBIT NO. 2 -**

*Section 4 — Vacancies:* When a vacancy on the Authority Board exists, the Chair of the Authority Board shall notify the Chair of the County Board of Supervisors and or Mayor of the City and request that a replacement be approved by the applicable body to fill the vacancy. Vacancies of public members shall be filled in compliance with Government Code Section 54574.

*Section 5 — Resignation:* Resignation from the Authority Board must be in writing and received by the Secretary and delivered to the City Council or Board of Supervisors, as appropriate.

### ARTICLE III - MEETINGS

*Section 1 — Meetings and notice:* All meetings of the Authority Board shall be noticed in accordance with the Ralph M. Brown Act. The Authority Board shall meet at least annually, at an agreed upon time and place, for the purpose of adopting an annual report on or before June 30 of each year after holding a public hearing. The Authority may hold remote meetings as provided by law.

*Section 2 — Quorum:* A majority of the total membership of the Authority Board constitutes a quorum for the transaction of business. No act of the Authority Board shall be valid or binding unless a majority of all the Directors are present. The abstention or recusal of a Director who is nonetheless present for discussion and voting on an item shall not affect the presence of a quorum.

*Section 3 — Special meetings:* Special meetings of the Authority Board shall be called and held in accordance with the Ralph M. Brown Act.

*Section 4 — Robert's Rules:* The rules contained in the current edition of *Robert's Rules of Order Newly Revised* shall govern the Authority Board meetings in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any applicable federal, State and local laws, including but not limited to, the Ralph M. Brown Act. Failure to follow the parliamentary rules of procedures as prescribed in *Robert's Rules of Order Newly Revised* shall not invalidate any action taken by the Authority Board.

*Section 5 — Public Participation:* Members of the public may address the Authority Board on a particular agenda item or during public comment by submitting a written request to Authority Board staff. A person requesting to address the Authority Board will be allowed a total of three (3) minutes per item. The Chair may, in his or her sole discretion, subject to action by a majority of the Authority Board, choose to limit or expand public testimony as necessary to ensure the Authority Board's ability to conduct its business in a reasonably efficient manner. Notwithstanding the previous sentence, public participation in remote on-line meetings may be as permitted by law.

### ARTICLE IV – OFFICERS

*Section 1 — Officers and Duties:* There shall be three Officers of the Authority Board (or staff of the City, acting for the Authority), consisting of a Chair, Vice-Chair, and Secretary. Their duties are as follows:

- *The Chair* shall convene regularly scheduled Authority Board meetings, shall preside or arrange for other members of Authority Board to preside at each meeting in the following order: Chair, Vice-Chair, Secretary. The Chair shall be the highest ranking City officer that is on the Authority Board (i.e. Mayor, Mayor Pro-Tem, Councilmember in that order)
- *The Vice-Chair* shall chair committees on special subjects as designated by the Authority Board. The Vice Chair shall be the highest ranking County officer that is on the Authority Board (i.e., County Supervisor or County's Supervisor Designee). If there are no County officers on the Authority Board, the Vice Chair shall be the second highest ranking City officer that is on the Authority Board (i.e. Mayor Pro-Tem, Councilmember in that order).
- *The Secretary* shall be responsible for keeping records of Authority Board actions, including overseeing the taking of minutes at all Authority Board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each Director, and assuring that Authority records are maintained. The Secretary of the Planning Commission of the City or his/her designee shall be the Assistant Secretary of the Authority Board and undertake all the duties on behalf of the Secretary. The Authority may only direct the Secretary or Assistant Secretary, as secretary to take such actions as required of such officer hereunder, under the EIFD Law, and election functions in accordance with Government Code Section 53398.7 or as otherwise allowed under law or permitted by the City Council.

*Section 2 — Terms:* All Officers except the Assistant Secretary, shall serve two-year terms, except that the position of Chair and Vice Chair shall serve for as long as such person is on the Authority Board and meets the definition above. To the extent a vacancy occurs, the Authority Board may appoint a new officer. The initial officers designated in Resolution No. \_\_\_ shall remain in office until the later of \_\_\_ or June 30, 2022.

*Section 3 — Authority Board Officer Elections:* During the annual meeting, the Authority Board shall elect Officers eligible for election to replace those whose terms will expire at the end of the fiscal year. This election shall take place during a regular meeting of the Authority Board, called in accordance with the provisions of these bylaws.

*Section 4 — Election procedures:* Officers eligible for election shall be elected by a majority of Directors present at a meeting of the Authority Board, provided there is a quorum present. Officers so elected shall begin serving a term beginning on the first day of the next fiscal year or as otherwise directed by the Authority Board.

*Section 5 — Vacancies:* When a vacancy in an Officer position occurs, the Chair of the Authority Board shall call an election to fill the vacancy at the next meeting of the

Authority Board, provided there is a quorum present. An officer so elected shall serve for the remainder of the term of the Officer who vacated the position.

*Section 6 – Endorsements:* Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance or other instrument in writing and any assignment or endorsement thereof approved by the Authority Board to be executed or entered into between the Authority Board and any other person, when signed by an Officer, shall be valid and binding on the Authority Board in the absence of actual knowledge on the part of the other person that the signing officers had no authority to execute the same. Any such instruments may be signed by any other person or persons and in such manner as from time to time shall be determined by resolution of the Authority Board, and, unless so authorized by the Authority Board, no officer, agent or employee shall have any power or authority to bind the Authority Board or the District by any contract or engagement or to pledge its credit or to render it liable for any purpose or amount.

## ARTICLE VI — DIRECTOR AND STAFF

*Section 1 — Executive Director:* The City Manager of the City of Carson shall act as Executive Director of the Authority.

*Section 2 — Executive Director Responsibilities:* Under the direction of the Authority Board, the Executive Director has day-to-day responsibilities for the District, including carrying out the organization's goals and policies. The Executive Director will attend all Authority Board meetings, report on the progress of the District, answer questions of the Directors and carry out the duties described in the job description. The Authority Board can designate other duties as necessary.

*Section 3 — Other Staff.* The Executive Director may utilize other City staff to carry out the work of the District as needed.

## ARTICLE VII — AMENDMENTS

*Section 1 — Amendments:* Any provision of these bylaws may be amended when necessary by majority vote of the Authority Board.

## ARTICLE VII -CITY COUNCIL APPROVAL

*Section 1 — Approval:* The following actions of the Authority Board must be approved by both the Authority Board and the City Council of the City of Carson:

(a) The commitment or determination to fund projects with District funds (tax increment or bond proceeds), including infrastructure projects, housing or development projects.

(b) The issuance of bonds on the incurrence of any indebtedness of funds from the EIFD.

- (c) Amendments to the Bylaws.
- (d) Amendments to the Plan.
- (e) Any expenses of the EIFD in excess of \$25,000 not linked to an item in (a) through (d) of this Article VII.

[ARTICLE VIII-EXPENSES

All of the City expenses incurred in forming the EIFD and administrating the EIFD may be paid by funds of the EIFD.]

CERTIFICATION

These bylaws were approved at a meeting of the Authority Board by a majority vote on \_\_\_\_\_, 2021

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Date

**AMENDED AND RESTATED BYLAWS**  
**City of Carson Enhanced Infrastructure Financing**  
**District Public Finance Authority**

ARTICLE I — NAME AND PURPOSE

*Section 1 — Name:* The name of the governing body for the City of Carson Enhanced Infrastructure Financing District (District) shall be the City of Carson Enhanced Infrastructure Financing District Public Financing Authority (Authority). The District is a legally constituted local governmental entity separate and distinct from the City of Carson (City) and the County of Los Angeles (County), subject to the Ralph M. Brown Act (open meeting laws), as well as the California Public Records Act and Political Reform Act of 1974. The District was established for the sole purpose of financing public facilities, remediation, affordable housing or other projects as authorized by Chapter 2.99 of the California Government Code (the "EIFD Law").

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*Section 2 — Alternates:* The County Supervisor appointed to the Authority Board may designate, in writing submitted to the Chair of the Authority Board, a Deputy or other official in that Supervisor's District Office to act for him or her and represent him or her at any or all meetings of the Authority Board.

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- *The Secretary* shall be responsible for keeping records of Authority Board actions, including overseeing the taking of minutes at all Authority Board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each Director, and assuring that Authority records are maintained. The ~~Secretary~~Executive Director of the ~~Planning Commission of the City~~Authority or his/her designee or the Community Development Director of the City shall ~~be designate~~ the Assistant Secretary of the Authority Board, and ~~the Assistant Secretary shall~~ undertake all the duties on behalf of the Secretary. The Authority may only direct the Secretary or Assistant Secretary, as secretary to take such actions as required of such officer hereunder, under the EIFD Law, and election functions in accordance with Government Code Section 53398.~~770~~ or as otherwise allowed under law or permitted by the City Council.

*Section 2 — Terms:* All Officers except the Assistant Secretary, ~~(who shall serve as long as so designated)~~, shall serve two-year terms, except that the position of Chair and Vice Chair shall serve for as long as such person is on the Authority Board and meets the definition above. To the extent a vacancy occurs, the Authority Board may appoint a new officer. The initial officers designated in Resolution No. ~~—21-001, except the initial Vice Chair,~~ shall remain in office until ~~the later of — or June 30, 2022.~~ The Vice Chair shall be the designee of the member of County Board of Supervisors.

*Section 3 — Authority Board Officer Elections:* During the annual meeting, the Authority Board shall elect Officers eligible for election to replace those whose terms will expire at the end of the fiscal year. This election shall take place during a regular meeting of the Authority Board, called in accordance with the provisions of these bylaws.

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ARTICLE ~~VIV~~ — DIRECTOR AND STAFF

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ARTICLE ~~VIV~~ — AMENDMENTS

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*Section 1 — Amendments*: Any provision of these bylaws may be amended when necessary by majority vote of the Authority Board.

ARTICLE VII - CITY COUNCIL ~~APPROVAL~~RECOMMENDATIONS

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*Section 1 — ~~Approval~~Recommendations*: The following actions of the Authority Board must be ~~approved~~preceded by ~~both the Authority Board and~~recommendations of the City Council of the City of Carson:

- (a) The commitment or determination to fund projects with District funds (tax increment or bond proceeds), including infrastructure projects, housing or development projects, except for any projects designated in the infrastructure financing plan as "County

Projects". Such recommendations shall include information, among other items, related to amount, scope and timing of the funding.

~~(b) The issuance of bonds on the incurrence of any indebtedness of funds from the EIFD.~~

~~(c) Amendments to the Bylaws related to ARTICLE II – MEMBERSHIP (Section 1 – Membership) and ARTICLE VII – CITY COUNCIL RECOMMENDATIONS.~~

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~~(c) (d) Amendments to the Plan.~~

~~(e) Any expenses of the EIFD in excess of \$25,000 not linked to an item in (a) through (db) of this Article VII.~~

ARTICLE VIII- BOARD OF SUPERVISORS RECOMMENDATIONS

Section 1 — Recommendations: The following actions of the Authority Board must be preceded by recommendations of the Board of Supervisors of the County of Los Angeles, or its designee:

(a) Any changes to the commitment of the District, County and City to affordable housing (20% commitment) or projects designated as "County Projects" in the infrastructure financing plan, or any amended infrastructure financing plan, including the Victoria Golf Course Approved Remediation and Infrastructure Projects.

(b) Amendments to the Bylaws related to ARTICLE II – MEMBERSHIP (Section 1 – Membership) and ARTICLE VIII – BOARD OF SUPERVISORS RECOMMENDATIONS.

ARTICLE IX - EXPENSES

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All of the City expenses incurred in forming the EIFD and administrating the EIFD may be paid by funds of the EIFD ~~so long as such expenses are permitted under applicable laws.~~

CERTIFICATION

These Amended and Restated bylaws were approved at a meeting of the Authority Board by a majority vote on \_\_\_\_\_, ~~2021~~2022

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Date

**REPORT TO CITY OF CARSON ENHANCED INFRASTRUCTURE FINANCING DISTRICT  
PUBLIC FINANCING AUTHORITY (PFA)**

**MEETING OF:           MAY 16, 2022 – PUBLIC HEARING**

**Item No. 3**

**SUBJECT:               SECOND PUBLIC HEARING OF THE PUBLIC FINANCING AUTHORITY  
TO CONSIDER ANY ADDITIONAL WRITTEN AND ORAL COMMENTS  
AND TAKE POSSIBLE ACTION TO MODIFY OR REJECT THE  
INFRASTRUCTURE FINANCING PLAN (IFP)**

**I.     SUMMARY**

On June 28, 2021, the PFA adopted Resolution No. 21-004 setting the second public hearing on the draft IFP for August 2, 2021. On August 2, 2021, the PFA continued second public hearing to the hearing date of September 13, 2021, to provide then newly appointed Board Member Angela Reddock-Wright the opportunity to participate.

The continuance of the second public hearing also allowed more time for City and County staff to refine and update the draft IFP to reflect the goals of the City and County. While some progress was made, the draft IFP was not ready for consideration by the PFA for the September 13 meeting. Additional time was needed to modify the list of infrastructure projects to be funded by the EIFD, to make it mutually acceptable to both City and County staff. As such, staff recommended the continuance of the second public hearing to a future date. On September 13, 2021, the PFA unanimously continued the public hearing to October 11, 2021. The October 11, 2021 meeting was never held due to ongoing unresolved negotiations between City and County staff.

After several months, City and County staff has made progress in the negotiations process and have the follow updates:

- **Updated IFP, dated April 2022.** The updated draft IFP been updated to expand the list of and clarify accounting and funding requirements for the various public facilities to be financed, including, but not limited to, affordable housing development, Victoria Golf Course approved remediation and infrastructure projects, brownfield site remediation, park and recreational development, Dominguez Channel improvements, projects related to the City’s Bicycle Master Plan, future City street improvements, and the Commercial Façade Program. The District anticipates using bonds and tax increment to fund the public facilities, housing and remediation. A redlined (Exhibit No. 1) and clean (Exhibit No. 2) version of the draft IFP are attached for reference.
- **Related Memorandum of Agreements.** The County’s participation with the Carson EIFD took off with the City of Carson and County Board of Supervisor approval of two Memorandum of Agreements (MOA):
  - **EIFD MOA.** The Carson EIFD MOA by and between the City of Carson and County of Los Angeles provided certain terms or conditions for County’s participation in the Carson EIFD. This MOA was approved the County Board of Supervisors on November 24, 2020, but the actual agreement has not yet been signed by the County. The City approved the MOA on December 1, 2020 and

signed the agreement shortly thereafter.

County staff have proposed minor non-substantive revisions to the Agreement and has to sign the updated form. A redlined (Exhibit No. 3) and clean (Exhibit No. 4) of the updated Carson EIFD MOA are attached for reference. As of May 11, 2022, City staff have sent to County staff the partially executed (i.e. executed by City) updated EIFD MOA for County signature.

- **Plentitude MOA.** The Plentitude MOA is an agreement by and between Plentitude LLC and the City. The County is a third-party beneficiary of this Plentitude MOA. The Plentitude MOA set out the terms and conditions under which the City and Developer agree to cooperatively work together to address the potential impacts of the Plentitude Project at the Victoria Golf Course site in Carson. The City and Plentitude have signed this agreement around December 2020, but the County has not yet signed as an acknowledging party. The County, per County staff, has now agree to sign the Agreement as provided in the attached Exhibit No. 5 with an updated signatory page.

The draft IFP will eventually require the approval from both the Carson City Council and Los Angeles County Board of Supervisors. County staff have indicated to City staff that several internal steps are required before the matter is reviewed by the County Board of Supervisors. City staff has requested a timeline from County staff in hopes of having a more specific timeline for the PFA. As of May 12, 2022, County staff has informed City staff that the Carson EIFD matter is proposed to be brought forth to the County's Economic Development Policy Committee (EDPC) on Thursday May 19, 2022. After EDPC, there are several additional levels of approval such as County Counsel and County CEO. At this time, per County staff, it is difficult to predict when the earliest the Board of Supervisor meeting will be.

## II. RECOMMENDATION

TAKE the following actions:

1. OPEN the public hearing.
2. TAKE PUBLIC TESTIMONY AND ACCEPT ANY WRITTEN AND/OR ORAL COMMENTS.
3. TAKE POSSIBLE ACTION TO MODIFY OR REJECT THE IFP.
4. CLOSE THE PUBLIC HEARING.

## III. ALTERNATIVES

TAKE another action the Carson EIFD PFA deems appropriate.

## IV. BACKGROUND

None.

## V. FISCAL IMPACT

There are no fiscal impacts associated with staff's recommendation.

## VI. EXHIBITS

1. Redlined Draft IFP, dated April 2022 (pgs. 4-55).

2. Clean Draft IFP, dated April 2022 (pgs. 56-107).
3. Redlined Carson EIFD MOA (pgs. 108-117).
4. Clean Carson EIFD MOA (pgs. 118-125).
5. Plentitude MOA (pgs. 126-139).

**Prepared by:** Saied Naaseh, Director of Community Development  
James Nguyen, Project Manager

# CITY OF CARSON ENHANCED INFRASTRUCTURE FINANCING DISTRICT

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## INFRASTRUCTURE FINANCING PLAN

Prepared For:

The City of Carson and the County of Los Angeles



Prepared By:



~~JULY 2021~~  
APRIL 2022

- EXHIBIT NO. 1 -

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- Appendix A: Map of Boundaries of the Carson EIFD
- Appendix B: Legal Description of the Carson EIFD
- Appendix C: Projected Tax Increment Revenue Analysis
- Appendix D: Fiscal Impact Analysis
- Appendix E: General Plan Environmental Impact Report

DRAFT



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

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# 1.0 Introduction

## 1.1 Background & Purpose

The proposed Carson Enhanced Infrastructure Financing District (“Carson EIFD” or “District”) will serve as a catalyst for private development and critical regional infrastructure with transformative potential for the City of Carson (“City”) and the South Bay region of Los Angeles County (“County”). The Carson EIFD encompasses approximately 1,735 acres of land, representing approximately 14% of the City’s total approximately 12,141 acres. The Carson EIFD includes the City’s Vision Plan area, the Civic Center area, the campus of California State Dominguez Hills (“CSUDH”), and various other targeted opportunity site areas within the City that stand to benefit from catalytic infrastructure improvements with communitywide and regional benefit. The District represents a partnership between the City and the County, and as such, will be funded by property tax increment from both taxing entities.

## 1.2 Contents and Overview of this Infrastructure Financing Plan (“IFP”)

Pursuant to Government Code Sections 53398.59 through 53398.74, this IFP comprises the following information:

- a) A map and legal description of the District, [included herein as Appendix A and Appendix B, respectively.](#)
- b) A description of the public facilities and other forms of development or financial assistance that is proposed in the area of the district, including those to be provided by the private sector, those to be provided by governmental entities without assistance under this chapter, those public improvements and facilities to be financed with assistance from the proposed district, and those to be provided jointly. The description shall include the proposed location, timing, and costs of the development and financial assistance. [This information is included in Section 3 of this IFP.](#)
- c) If funding from affected taxing entities is incorporated into the financing plan, a finding that the development and financial assistance are of communitywide significance and provide significant benefits to an area larger than the area of the district. [This information is included in Section 4 of this IFP.](#)
- d) A financing section ([included in Section 5 of this IFP](#)), which shall contain all of the following information:
  - a. A specification of the maximum portion of the incremental tax revenue of the city or county and of each affected taxing entity proposed to be committed to the



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

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district for each year during which the district will receive incremental tax revenue. The portion need not be the same for all affected taxing entities. The portion may change over time. The maximum portion of the City's property tax increment to be committed to the District will be 52% throughout the duration of the District lifetime. For the County, the maximum portion of the County's property tax increment to be committed to the District will be 25% throughout duration of the District lifetime, which is projected to be forty five (45) years from the date on which the first issuance of bonds or acquisition of a loan is approved by the Public Financing Authority ("PFA").

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b. A projection of the amount of tax revenues expected to be received by the district in each year during which the district will receive tax revenues, including an estimate of the amount of tax revenues attributable to each affected taxing entity for each year. Section 5.3 of this IFP includes a projection of tax revenues to be received by the District by year over the course of forty five (45) years from the date on which the first issuance of bonds or acquisition of a loan is approved by the PFA. These projections are based on research and analysis of available data at the time of IFP preparation for purposes of illustration. Actual results may differ from those expressed in this document. Appendix C provides additional detail for the projected revenue analysis.

c. A plan for financing the public facilities to be assisted by the district, including a detailed description of any intention to incur debt. Section 5.4 of this IFP includes a plan for financing the public facilities to be assisted by the District. The PFA governing the District intends to incur debt only when it is financially prudent to do so. It is estimated at this time that the EIFD will contribute approximately \$134 million (in present value dollars) to public improvements and affordable housing projects from a combination of bond or loan proceeds (multiple issuances may be necessary) and pay-as-you-go funding over the District lifetime. This is equivalent to approximately \$313 million in nominal 2021 dollars. The initial emphasis of this IFP is placed on the first approximately \$50 million in net funding anticipated to be available in the first 20 years of the district, considering the present value of future dollars, as well as estimated interest and debt issuance costs. (nominal dollars).

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d. A limit on the total number of dollars of taxes that may be allocated to the district pursuant to the plan. The total number of dollars or taxes that may be allocated to the District shall not exceed \$313,000,000 in (nominal 2021 dollars). This represents a maximum allocation of \$156,500,000 from the City and \$156,500,000 from the County over the District lifetime in (nominal 2021 dollars).

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e. A date on which the district will cease to exist, by which time all tax allocation to the district will end. The date shall not be more than 45 years from the date on



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which the issuance of bonds is approved pursuant to subdivision (a) of Section 53398.81, or the issuance of a loan is approved by the governing board of a local agency pursuant to Section 53398.87. The District will cease to exist the earlier of: (i) forty five (45) years from the date on which the first issuance of bonds or acquisition of a loan is approved by the PFA, or (ii) June 30, 2099. This IFP assumes that the District will be formed in Fiscal Year 2021-2022 and will begin receiving tax revenues in Fiscal Year 2022-2023.

- f. An analysis of the costs to the city or county of providing facilities and services to the area of the district while the area is being developed and after the area is developed. The plan shall also include an analysis of the tax, fee, charge, and other revenues expected to be received by the city or county as a result of expected development in the area of the district. Appendix D to this IFP includes, as part of the Fiscal Impact Analysis, an analysis of the costs to the City and County for providing facilities and services to the area of the District. It is estimated that, at Year 20 of the District lifetime (assumed stabilized buildout of District area), annual costs to the City will be approximately \$14.2 million, and annual costs to the County will be approximately \$7.6 million to service the area of the District.
  - g. An analysis of the projected fiscal impact of the district and the associated development upon each affected taxing entity. Appendix D to this IFP includes an analysis of the projected fiscal impact of the District and the associated development upon both the City and the County, as the only two affected taxing entities that are contributing tax increment revenues to the District. It is estimated that, at Year 20 of the District lifetime, the District area will generate an annual net fiscal surplus of \$3.0 million to the City and an annual net fiscal surplus of \$22.4 million to the County.
  - h. A plan for financing any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of that district and qualifies for the Transit Priority Project Program, pursuant to Section 65470, including any permit and affordable housing expenses related to the project. At this time, the PFA does not intend to finance any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of the District and qualifies for the Transit Priority Project Program, pursuant to Section 65470.
- e) If any dwelling units within the territory of the district are proposed to be removed or destroyed in the course of public works construction within the area of the district or private development within the area of the district that is subject to a written agreement with the district or that is financed in whole or in part by the district, a plan providing for replacement of those units and relocation of those persons or families consistent with the

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requirements of Section 53398.56. The PFA does not anticipate that any housing units will be removed as a result of any project identified in this IFP. However, if any relocation of dwelling units is deemed to be required in the future for a project financed by the District, the PFA will comply with the requirements of Government Code Section 53398.56.

- f) The goals the district proposes to achieve for each project financed pursuant to Section 53398.52. Section 7 of this IFP summarizes the goals of each project to be financed by the District.

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## 2.0 Description of the Proposed District

The Carson EIFD encompasses approximately 1,735 acres of land, representing approximately 14% of the City's total 12,141 acres. The Carson EIFD includes the City's Vision Plan area, the Civic Center area, the campus of CSUDH, and various other targeted opportunity site areas within the City that stand to benefit from catalytic infrastructure improvements with communitywide and regional benefit.

Land use designations in the District primarily include industrial and residential uses, and to a lesser extent, retail, office, and recreational designations. The EIFD includes a significant amount of former landfill property with potential for remediation and future development. Appendix A includes a map of the proposed District, and Appendix B is a legal description of the District.

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### 3.0 Description of Proposed Facilities and Development

#### 3.1 Anticipated Future Private Development

Anticipated future private development is summarized in Table 1 below, anticipated to occur across the Vision Plan area, Civic Center area, the CSUDH campus, and other targeted opportunity site areas as identified on the map in Appendix A. Buildout and absorption of these land uses are forecasted in the first 20 years of the District lifetime.

Table 1: Anticipated Future Private Development

Development Type	SF / Units	AV Per SF / Unit	Estimated AV at Buildout ( <del>2021</del> 2022\$)
Rental Residential	2,619 units	\$300,000 per unit	\$785,700,000
For Sale Residential	662 units	\$400,000 per unit	\$264,800,000
Commercial / Retail	965,348 SF	\$285 PSF	\$275,124,180
Office	780,000 SF	\$225 PSF	\$175,500,000
Hotel	118 rooms	\$200,000 per room	\$23,600,000
Recreational	598,500 SF	\$350 PSF	\$209,475,000
Industrial	5,632,961 SF	\$160 PSF	\$901,273,760
<b>Estimated Total</b>			<b>\$2,635,472,940</b>

#### 3.2 Public Facilities to be Financed with Assistance from the Carson EIFD

The PFA intends to utilize the District to contribute approximately \$134 million (in present value dollars) of funding to infrastructure and affordable housing projects of communitywide and regional significance over the District lifetime. This is equivalent to approximately \$313 million in ~~(nominal 2021 dollars. The initial emphasis of this IFP is placed on the first approximately \$50 million in net funding anticipated to be available in the first 20 years of the district, considering the present value of future dollars, as well as estimated interest and debt issuance costs.)~~ Table 2 outlines an estimate of anticipated EIFD budget allocation ~~for the initial approximately \$50 million in net funding over the District's lifetime.~~



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Table 2: Estimated EIFD Funding Allocation—Initial—\$50 Million in First 20 Years of District

#	Projects / Activities PROJECT	Estimated Allocation ESTIMATED ALLOCATION	ESTIMATED TIMING
1	Affordable Housing Projects Development in Carson (20% Minimum County Requirement)	\$10.0 million 26,800,000	Year 1 to Year 50
2	Victoria Golf Course Approved Remediation and Infrastructure Projects	\$10.0 million 000,000	Year 1 to Year 20 (up to \$10,000,000)
3*	Brownfield Site Remediation	\$10,000,000 to \$75,000,000	Year 1 to Year 50
4*	Park and Recreational Development	\$5,000,000 to \$15,000,000	Year 10 to Year 50
35*	Dominguez Channel Brownfield Site Remediation / Roadway / Pedestrian / Bicycle / Streetscape / Beautification Master Plan Improvements / Pedestrian Networks	\$30.0 million 2,500,000 to 5,000,000	Year 15 to Year 50
6*	Future City Street / Road Improvements and Other Infrastructure	\$10,000,000 to \$30,000,000	Year 15 to Year 50
7*	Commercial Façade Program	\$2,500,000 to \$5,000,000	Year 15 to Year 50
	<b>Estimated Total Funding Available— Initial 20 Years of District Lifetime EIFD Budget Allocation</b>	<b>\$50.0 million 134,000,000</b>	<b>(present value dollars)</b>

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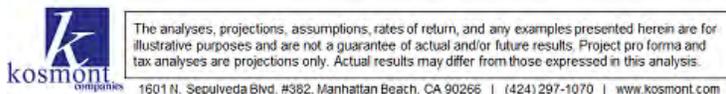
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(4)\*The above conceptual budget provides a snapshot of current infrastructure needs and may be modified by City Council recommendations or County Board of Supervisors recommendations and approval by the PFA. Funds may be adjusted depending on future needs, project costs, and/or funding availability from other sources. No funds shall be used to support ongoing operations of oil refinery activities.

(5) Affordable Housing Projects: The EIFD will implement a 20% affordable housing set-aside for the acquisition, construction, or rehabilitation of housing for persons of very low, low, and moderate income, as defined in Sections 50105 and 50093 of the Health and Safety Code, for rent or purchase in the City. The PFA will coordinate with the Carson Housing Authority for implementation and administration of these funds and projects subject to the approval of the City Council. The sequence in which EIFD revenues shall be allocated annually shall prioritize this affordable housing set-aside as the first priority. The PFA may

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additionally elect to coordinate with the County of Los Angeles Affordable Housing Trust Fund or another entity as an alternative or in addition to the Carson Housing Authority for the acquisition, construction, or rehabilitation of affordable housing in the City, subject to the approval of the City of Carson City Council. Funds dedicated to these projects will be tracked and delineated specifically in the required annual reporting for the EIFD.

(2) Victoria Golf Course Approved Remediation and Infrastructure Projects<sup>1</sup>: Certain on-site infrastructure and remediation projects for development of the Victoria Golf Course property pursuant to the project list agreed upon in advance by City and County (the "Victoria Golf Course Approved Remediation and Infrastructure Projects"). After the allocation of the affordable housing set-aside, fifty percent (50%) of all annual EIFD revenues will be allocated to the Victoria Golf Course Approved Remediation and Infrastructure Projects up to \$10,000,000. Disbursement of funding for Victoria Golf Course Approved Remediation and Infrastructure Projects shall be contingent on and commence from the receipt by The Creek at Dominguez Hills of the Remedial Action Completion Report by the Department of Toxics and Substance Control and shall be based on eligible costs incurred. The County and City have agreed to enter into an agreement describing various obligations should the ground lease of the Golf Course Property between Plenitude Holdings, LLC ("Plenitude") and the County be terminated or the County enters into an agreement with another developer. If Plenitude pays for the costs of any Victoria Golf Course Approved Remediation and Infrastructure Projects prior to the availability of EIFD funding, then Plenitude will be reimbursed such costs from EIFD funds once such funds become available, subject to the terms outlined above. If The Creek at Dominguez Hills or another vertical development on the Golf Course site explicitly agreed upon by the City and the County is not substantially completed by December 31, 2032, any funds remaining from the allocation outlined above shall be remitted back to the EIFD, and the EIFD will be released from any obligation related to the Victoria Golf Course property as described above, and such funds may be expended on projects mutually agreed to by the County and City other than the Victoria Golf Course Approved Remediation and Infrastructure Projects. Funds dedicated to this project will be tracked and delineated specifically in the required annual reporting for the EIFD. The described funding obligation in this paragraph (2) may be adjusted or revised by agreement between the City and the County and still qualify for EIFD funding so long as the projects constitute infrastructure, housing and/or remediation projects described in this Section 3.0.

(3) Brownfield Site Remediation / Roadway / Pedestrian / Bicycle / Streetscape / Beautification Improvements: Following the annual allocation of \*: Provide funding or partial funding to the affordable housing set-aside and allocation of 50% of remaining clean up various project sites to leverage future development that could include but is not limited to the 157-Acre Carson

<sup>1</sup> For the purposes of the PFA Bylaws, Victoria Golf Course Approved Remediation and Infrastructure Projects are to be considered "County Projects".



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Reclamation Properties. These projects will spur economic development to accelerate tax increment revenues to Victoria Golf Course Approved Remediation and the Carson EIFD and separately to the County and City. Specific project(s) funding subject to City Council recommendations and approval by the PFA.

(4) Park and Recreational Development\*: Develop a park within the city of Carson. Potential park development sites could include but is not limited to the 18-acre Shell site and/or Sanitation District new park site adjacent to Carriage Crest Park. Specific project funding subject to City Council recommendations and approval by the PFA.

(5) Dominguez Channel Improvements / City's Bicycle Master Plan/ Pedestrian Networks\*: Provide neighborhood connectivity (e.g., pedestrian and bicycle networks), create a continuous Riverwalk park / trail along the Dominguez Channel. Projects related to the City's Bicycle Master Plan or General Plan would also be eligible under this category. Specific project(s) funding subject to City Council recommendations and approval by the PFA.

(6) Future City Street / Road Improvements and Other Infrastructure Projects (up to \$10,000,000); the remaining EIFD funding will be available for Brownfield Site Remediation / Roadway / Pedestrian / Bicycle / Streetscape / Beautification Improvements. Remediation will focus on various contaminated project sites, including former landfill sites. Rehabilitation\*: Installation, reconstruction, and beautification will focus on numerous targeted corridors serving the District properties, including such tasks as roadway and of various streets and roads within city of Carson, as well as new on-site and off-site infrastructure to support future project development (e.g., utilities, sidewalks, drainage). Beautification amenities may include road/sidewalk expansions/installation / extension / repairs, wayfinding signage/signs, streetlights, utility wraps, benches, street banners, civic art, parks, recreational and open space improvements, public safety / surveillance enhancements, and neighborhood connectivity improvements, such as pedestrian and bicycle networks and trails/art, and landscaping similar to the recent Carson Street Improvement. Main Street could be a potential site for a beautification project. Martin Luther King Jr. Street could also be a potential site for a road reconstruction project. It should be noted that County Board of Supervisors previously approved funding for Martin Luther King Jr. Street reconstruction via the approved Memorandum of Agreement among the City, the County and the Kimmelman Foundation for the proposed Carol Kimmelman Athletic and Academic Campus (CKAAC) dated July 2019 (Section II. C. Infrastructure Investments/Improvements).<sup>2</sup> The Kimmelman Foundation, however, has since opted to not proceed with the CAAKC project. Accordingly, County funding is no longer available for this project. If another entity (e.g., City or

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<sup>2</sup> The Memorandum of Agreement provided that the County would fund the "Base Road Reconstruction" of Martin Luther King Jr. Road with an estimated cost of \$4.5 million, additionally committing to payment of any cost overruns to complete the Base Road Reconstruction, which is no longer moving forward.



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County) advances the funding for Martin Luther King Jr. Street road improvements, that entity will be eligible for reimbursement from EIFD proceeds.

Other Improvements may also include intersection improvements to interchanges such as Avalon & I-405, construction of freeway entrance along I-405 & Main Street, I-405 by Wilmington Blvd and/or other intersections. Other road improvements may be funded based on road conditions, subject to recommendations from the City Council and approval by PFA.

(7) Commercial Façade Program\*: Develop program(s) to financially assist local businesses and property owners with improvements to exterior facades or other beautification improvements (e.g., paint, signage). Specific project(s) funding subject to City Council recommendations and approval by the PFA.

Funds allocated under projects item numbers 3 through 7 may be reallocated to any eligible projects under the IFP and EIFD law based on future infrastructure needs. Specific project funding subject to City Council recommendations and approval by the PFA.

The EIFD will not include funds to support ongoing operations of oil refinery activities.

Additional expenditures by the EIFD, including any use of potential future EIFD bond proceeds, will be subject to City Council recommendations and approval by the PFA. Targeted improvements would conform to established guidelines in existing, adopted planning documentation, such as the City General Plan. Eligible expenditures in accordance with Government code sections 53398.52, ~~53398.56~~ and 53398.5756 include the purchase, construction, expansion, improvement, seismic retrofit, or rehabilitation of any real or other tangible property with an estimated useful life of 15 years or longer. The EIFD may finance planning and design activities that are directly related to the purchase, construction, expansion, or rehabilitation of these projects. Example projects may include, but not be limited to, the following:

- a) Highways, interchanges, ramps and bridges, arterial streets, parking facilities, and transit facilities
- b) Sewage treatment and water reclamation plants and interceptor pipes
- c) Facilities for the collection and treatment of water for urban uses
- d) Flood control levees and dams, retention basins, and drainage channels
- e) Childcare facilities, libraries, and other government facilities
- f) Parks, recreational facilities, and open space
- g) Facilities for the transfer and disposal of solid waste, including transfer stations and vehicles
- h) Brownfield restoration and other environmental mitigation



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- i) The acquisition, construction, or rehabilitation of housing for persons of very low, low, and moderate income, as defined in Sections 50105 and 50093 of the Health and Safety Code, for rent or purchase
- j) Projects that enable communities to adapt to the impacts of climate change, including, but not limited to, higher average temperatures, decreased air and water quality, the spread of infectious and vector-borne diseases, other public health impacts, extreme weather events, sea level rise, flooding, heat waves, wildfires, and drought
- k) The acquisition, construction, or improvement of broadband Internet access service
- l) Acquisition, construction, or repair of commercial structures by the small business occupant of such structures, if such acquisition, construction, or repair is for purposes of fostering economic recovery from the COVID-19 pandemic and of ensuring the long-term economic sustainability of small businesses
- m) Facilities in which nonprofit community organizations provide health, youth, homeless, and social services.

The PFA intends to continue to identify, evaluate, and pursue additional funding sources and financing mechanisms aside from District tax increment to implement the improvements identified above, potentially including grant sources, impact fees, private sector investment incentivized by the formation of the EIFD itself, and/or other sources. The City has already formed a Community Facilities District (“CFD”) with a Citywide annexation area for new and/or intensified development to assist with ongoing services and maintenance needs in the City.

Private sector developers will be responsible for funding project-specific / fair-share / in-tract infrastructure, unless otherwise outlined in this IFP. Some public facilities included in the EIFD area are anticipated to be provided by governmental entities without assistance from the District. There are no public facilities anticipated to be provided jointly by the private sector and governmental entities, however it is possible that private sector developers may advance funding for improvements such as brownfield site remediation, with anticipation to be partially reimbursed with EIFD proceeds. Such case-specific agreements would come before the PFA for approval at the appropriate time.



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## 4.0 Finding of Communitywide Significance

Implementation of the District promotes the goals of the City's General Plan, facilitates the cleanup and reuse of former landfill sites serving the larger County region, supports implementation of regional connectivity through active transportation, and facilitates the growth of a regional educational institution in CSUDH.

The District additionally supports numerous County economic development objectives, including job creation, workforce development, affordable housing, homeless prevention, improvement of quality of life, and promotion of environmental sustainability, all in an area predominantly designated as Disadvantaged Community (DAC) census tracts based on the California Environmental Protection Agency (CalEPA) CalEnviroScreen ~~tool~~ (version 3.0).

Specific communitywide and regional benefits anticipated to be generated by the District include:

- \$75 million in net fiscal surplus to the City over 50 years (on a present-value basis)
- \$529 million in net fiscal impact to County over 50 years (on a present-value basis), including additional direct property tax revenue to County Fire and County Library
- 3,281 housing units within the District, including affordable housing a multiple income levels
- 21,781 direct, indirect, and induced temporary, construction-related jobs in the City and County
- 9,349 direct, permanent jobs in the City
- 4,269 additional indirect and induced permanent jobs in the City and County (total of 14,349 direct, indirect, and induced jobs)
- \$3.7 billion in economic output from construction in the City and County
- \$1.8 billion in annual ongoing economic output in the City and County.



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## 5.0 Financing Section

*Projections included in this IFP are based on research and analysis of available data at the time of IFP for purposes of planning and illustration. Actual results may differ from those expressed in this document.*

The Carson EIFD represents a partnership between the City and County, and as such, will be funded by property tax increment from both taxing entities. No other taxing entity is contributing property tax increment to the District. It is anticipated that property tax increment will be utilized on both a “pay-as-you-go” basis as well as security for tax increment bond issuance or loan acquisition.

Portions of the Carson EIFD are located within the boundaries of the former Redevelopment Project Area of the former Redevelopment Agency of Carson, and so property tax revenues generated by the properties within the overlapping area will flow according to the Redevelopment Agency dissolution statutes until all of the Successor Agency’s obligations are retired (currently anticipated in 2041). Redevelopment Property Tax Trust Fund (“RPTTF”) residual revenues are intended to be contributed by the City and County to the District as part of the maximum allocations outlined in the following sections.

The analysis and projections herein reflect the City’s intention to dedicate incremental property tax revenue allocated to the City in lieu of motor vehicle license fees to the District pursuant to Government Code Section 53398.75 ~~(e)~~(1) in addition and in proportion to incremental AB8 property tax.

### 5.1 Maximum Portion of Incremental Tax Revenue Dedicated to the District

The maximum portion of the City’s property tax increment to be committed to the District will be 52% throughout the District lifetime. The maximum portion of the County’s property tax increment to be committed to the District will be 25% throughout the District lifetime.

### 5.2 Projection of District Tax Revenues by Year

Table 3 provides an overview of the projected growth of assessed value, property tax increment, and City and County contributions to the District over the District lifetime. It is expected that a total of \$156,266,930 of incremental tax revenues will be allocated to the District by the City, and a total of \$156,266,930 of incremental tax revenues will be allocated to the District by the County,



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for a total allocation of taxes revenues to the EIFD of \$312,533,860. Table 4 illustrates the accumulation of affordable housing set-side funding.

Table 3: Projection of District Revenues by Year

Fiscal Year	Incremental Assessed Value	Property Tax Increment @ 1% General Levy	Average City Share Available (ABB+VLF)	City Increment Available	Portion of City Share Allocated	City Increment Allocated	Average County Share Available	County Increment Available	Portion of County Share Allocated	County Increment Allocated	Total Taxes Allocated to EIFD
0 2021 / 2022	\$0	\$0	11.87%	\$0	52%	\$0	24.7%	\$0	25%	\$0	\$0
1 2022 / 2023	\$420,809,462	\$4,208,095	11.87%	\$499,468	52%	\$259,639	24.7%	\$1,038,558	25%	\$259,639	\$519,279
2 2023 / 2024	\$953,315,091	\$9,533,151	11.87%	\$1,131,511	52%	\$588,195	24.7%	\$2,352,782	25%	\$588,195	\$1,176,391
3 2024 / 2025	\$1,225,684,360	\$12,256,844	11.87%	\$1,454,792	52%	\$756,247	24.7%	\$3,024,989	25%	\$756,247	\$1,512,494
4 2025 / 2026	\$1,588,758,230	\$15,887,582	11.87%	\$1,885,733	52%	\$980,264	24.7%	\$3,921,055	25%	\$980,264	\$1,960,528
5 2026 / 2027	\$2,218,486,210	\$22,184,862	11.87%	\$2,633,171	52%	\$1,368,806	24.7%	\$5,475,224	25%	\$1,368,806	\$2,737,612
6 2027 / 2028	\$2,432,710,118	\$24,327,101	11.87%	\$2,887,439	52%	\$1,500,982	24.7%	\$6,003,929	25%	\$1,500,982	\$3,001,964
7 2028 / 2029	\$2,609,863,141	\$26,098,631	11.87%	\$3,097,705	52%	\$1,610,286	24.7%	\$6,441,142	25%	\$1,610,286	\$3,220,571
8 2029 / 2030	\$2,851,182,832	\$28,511,828	11.87%	\$3,384,133	52%	\$1,759,180	24.7%	\$7,036,719	25%	\$1,759,180	\$3,518,360
9 2030 / 2031	\$3,009,340,228	\$30,093,402	11.87%	\$3,571,854	52%	\$1,856,763	24.7%	\$7,427,052	25%	\$1,856,763	\$3,713,526
10 2031 / 2032	\$3,172,336,888	\$31,723,369	11.87%	\$3,765,318	52%	\$1,957,332	24.7%	\$7,829,327	25%	\$1,957,332	\$3,914,664
11 2032 / 2033	\$3,397,374,003	\$33,973,740	11.87%	\$4,032,420	52%	\$2,096,180	24.7%	\$8,384,719	25%	\$2,096,180	\$4,192,360
12 2033 / 2034	\$3,608,452,600	\$36,084,526	11.87%	\$4,282,954	52%	\$2,226,415	24.7%	\$8,905,661	25%	\$2,226,415	\$4,452,831
13 2034 / 2035	\$3,721,106,377	\$37,211,064	11.87%	\$4,416,665	52%	\$2,295,923	24.7%	\$9,183,691	25%	\$2,295,923	\$4,591,845
14 2035 / 2036	\$3,836,476,366	\$38,364,764	11.87%	\$4,553,600	52%	\$2,367,106	24.7%	\$9,468,424	25%	\$2,367,106	\$4,734,212
15 2036 / 2037	\$3,930,533,765	\$39,305,338	11.87%	\$4,665,239	52%	\$2,425,139	24.7%	\$9,700,557	25%	\$2,425,139	\$4,850,279
16 2037 / 2038	\$4,026,472,313	\$40,264,723	11.87%	\$4,779,111	52%	\$2,484,333	24.7%	\$9,937,334	25%	\$2,484,333	\$4,968,667
17 2038 / 2039	\$4,124,329,632	\$41,243,296	11.87%	\$4,895,260	52%	\$2,544,711	24.7%	\$10,178,846	25%	\$2,544,711	\$5,089,423
18 2039 / 2040	\$4,224,144,097	\$42,241,441	11.87%	\$5,013,732	52%	\$2,606,297	24.7%	\$10,425,188	25%	\$2,606,297	\$5,212,594
19 2040 / 2041	\$4,325,954,851	\$43,259,549	11.87%	\$5,134,573	52%	\$2,669,114	24.7%	\$10,676,457	25%	\$2,669,114	\$5,338,228
20 2041 / 2042	\$4,429,801,820	\$44,298,018	11.87%	\$5,257,832	52%	\$2,733,188	24.7%	\$10,932,751	25%	\$2,733,188	\$5,466,375
21 2042 / 2043	\$4,535,725,729	\$45,357,257	11.87%	\$5,383,555	52%	\$2,798,543	24.7%	\$11,194,171	25%	\$2,798,543	\$5,597,086
22 2043 / 2044	\$4,643,768,116	\$46,437,681	11.87%	\$5,511,793	52%	\$2,865,205	24.7%	\$11,460,820	25%	\$2,865,205	\$5,730,410
23 2044 / 2045	\$4,753,971,351	\$47,539,714	11.87%	\$5,642,596	52%	\$2,933,200	24.7%	\$11,732,801	25%	\$2,933,200	\$5,866,401
24 2045 / 2046	\$4,866,378,650	\$48,663,787	11.87%	\$5,776,015	52%	\$3,002,556	24.7%	\$12,010,223	25%	\$3,002,556	\$6,005,111
25 2046 / 2047	\$4,981,034,096	\$49,810,341	11.87%	\$5,912,102	52%	\$3,073,298	24.7%	\$12,293,192	25%	\$3,073,298	\$6,146,596
26 2047 / 2048	\$5,097,982,650	\$50,979,826	11.87%	\$6,050,911	52%	\$3,145,455	24.7%	\$12,581,821	25%	\$3,145,455	\$6,290,911
27 2048 / 2049	\$5,217,270,175	\$52,172,702	11.87%	\$6,192,496	52%	\$3,219,056	24.7%	\$12,876,223	25%	\$3,219,056	\$6,438,111
28 2049 / 2050	\$5,338,943,451	\$53,389,435	11.87%	\$6,336,912	52%	\$3,294,128	24.7%	\$13,176,512	25%	\$3,294,128	\$6,588,256
29 2050 / 2051	\$5,463,050,192	\$54,630,502	11.87%	\$6,484,218	52%	\$3,370,702	24.7%	\$13,482,808	25%	\$3,370,702	\$6,741,404
30 2051 / 2052	\$5,589,639,069	\$55,896,391	11.87%	\$6,634,469	52%	\$3,448,807	24.7%	\$13,795,229	25%	\$3,448,807	\$6,897,615
31 2052 / 2053	\$5,718,759,722	\$57,187,597	11.87%	\$6,787,725	52%	\$3,528,475	24.7%	\$14,113,899	25%	\$3,528,475	\$7,056,949
32 2053 / 2054	\$5,850,462,789	\$58,504,628	11.87%	\$6,944,046	52%	\$3,609,736	24.7%	\$14,438,942	25%	\$3,609,736	\$7,219,471
33 2054 / 2055	\$5,984,799,917	\$59,847,999	11.87%	\$7,103,494	52%	\$3,692,622	24.7%	\$14,770,486	25%	\$3,692,622	\$7,385,243
34 2055 / 2056	\$6,121,823,788	\$61,218,238	11.87%	\$7,266,131	52%	\$3,777,165	24.7%	\$15,108,661	25%	\$3,777,165	\$7,554,331
35 2056 / 2057	\$6,261,588,136	\$62,615,881	11.87%	\$7,432,020	52%	\$3,863,400	24.7%	\$15,453,600	25%	\$3,863,400	\$7,726,800
36 2057 / 2058	\$6,404,147,771	\$64,041,478	11.87%	\$7,601,227	52%	\$3,951,359	24.7%	\$15,805,437	25%	\$3,951,359	\$7,902,718
37 2058 / 2059	\$6,549,558,599	\$65,495,586	11.87%	\$7,773,819	52%	\$4,041,078	24.7%	\$16,164,311	25%	\$4,041,078	\$8,082,155
38 2059 / 2060	\$6,697,877,643	\$66,978,776	11.87%	\$7,949,862	52%	\$4,132,590	24.7%	\$16,530,362	25%	\$4,132,591	\$8,265,181
39 2060 / 2061	\$6,849,163,069	\$68,491,631	11.87%	\$8,129,426	52%	\$4,225,934	24.7%	\$16,903,734	25%	\$4,225,934	\$8,451,867
40 2061 / 2062	\$7,003,474,202	\$70,034,742	11.87%	\$8,312,582	52%	\$4,321,144	24.7%	\$17,284,574	25%	\$4,321,144	\$8,642,287
41 2062 / 2063	\$7,160,871,559	\$71,608,716	11.87%	\$8,499,400	52%	\$4,418,258	24.7%	\$17,673,031	25%	\$4,418,258	\$8,836,515
42 2063 / 2064	\$7,321,416,862	\$73,214,169	11.87%	\$8,689,955	52%	\$4,517,314	24.7%	\$18,069,257	25%	\$4,517,314	\$9,034,628
43 2064 / 2065	\$7,485,173,072	\$74,851,731	11.87%	\$8,884,321	52%	\$4,618,352	24.7%	\$18,473,407	25%	\$4,618,352	\$9,236,704
44 2065 / 2066	\$7,652,204,406	\$76,522,044	11.87%	\$9,082,574	52%	\$4,721,410	24.7%	\$18,885,640	25%	\$4,721,410	\$9,442,820
45 2066 / 2067	\$7,822,576,366	\$78,225,764	11.87%	\$9,284,792	52%	\$4,826,530	24.7%	\$19,306,118	25%	\$4,826,530	\$9,653,059
46 2067 / 2068	\$7,996,355,766	\$79,963,558	11.87%	\$9,491,055	52%	\$4,933,751	24.7%	\$19,735,006	25%	\$4,933,752	\$9,867,503
47 2068 / 2069	\$8,173,610,753	\$81,736,108	11.87%	\$9,701,443	52%	\$5,043,118	24.7%	\$20,172,471	25%	\$5,043,118	\$10,086,236
48 2069 / 2070	\$8,354,410,841	\$83,544,108	11.87%	\$9,916,039	52%	\$5,154,671	24.7%	\$20,618,686	25%	\$5,154,671	\$10,309,343
49 2070 / 2071	\$8,538,826,930	\$85,388,269	11.87%	\$10,134,926	52%	\$5,268,456	24.7%	\$21,073,825	25%	\$5,268,456	\$10,536,912
50 2071 / 2072	\$8,726,931,341	\$87,269,313	11.87%	\$10,358,192	52%	\$5,384,517	24.7%	\$21,538,067	25%	\$5,384,517	\$10,769,033
<b>Total</b>	<b>\$2,532,689,294</b>	<b>\$25,326,892</b>		<b>\$300,610,605</b>	<b>52%</b>	<b>\$156,266,929</b>		<b>\$625,067,718</b>	<b>25%</b>	<b>\$156,266,929</b>	<b>\$312,533,858</b>
<b>Present Value</b>		<b>\$1,083,076,794</b>		<b>\$128,552,828</b>	<b>52%</b>	<b>\$66,825,838</b>		<b>\$267,303,353</b>	<b>25%</b>	<b>\$66,825,838</b>	<b>\$133,651,676</b>



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Note: Present value at 3% discount rate.

Table 4: Projection of Affordable Housing Set-Aside Funds

Fiscal Year	Total Taxes Allocated to EIFD	Affordable Housing Set-Aside
0 2021 / 2022	\$0	\$0
1 2022 / 2023	\$519,279	\$103,856
2 2023 / 2024	\$1,176,391	\$235,278
3 2024 / 2025	\$1,512,494	\$302,499
4 2025 / 2026	\$1,960,528	\$392,106
5 2026 / 2027	\$2,737,612	\$547,522
6 2027 / 2028	\$3,001,964	\$600,393
7 2028 / 2029	\$3,220,571	\$644,114
8 2029 / 2030	\$3,518,360	\$703,672
9 2030 / 2031	\$3,713,526	\$742,705
10 2031 / 2032	\$3,914,664	\$782,933
11 2032 / 2033	\$4,192,360	\$838,472
12 2033 / 2034	\$4,452,831	\$890,566
13 2034 / 2035	\$4,591,845	\$918,369
14 2035 / 2036	\$4,734,212	\$946,842
15 2036 / 2037	\$4,850,279	\$970,056
16 2037 / 2038	\$4,968,667	\$993,733
17 2038 / 2039	\$5,089,423	\$1,017,885
18 2039 / 2040	\$5,212,594	\$1,042,519
19 2040 / 2041	\$5,338,228	\$1,067,646
20 2041 / 2042	\$5,466,375	\$1,093,275
21 2042 / 2043	\$5,597,086	\$1,119,417
22 2043 / 2044	\$5,730,410	\$1,146,082
23 2044 / 2045	\$5,866,401	\$1,173,280
24 2045 / 2046	\$6,005,111	\$1,201,022
25 2046 / 2047	\$6,146,596	\$1,229,319
26 2047 / 2048	\$6,290,911	\$1,258,182
27 2048 / 2049	\$6,438,111	\$1,287,622
28 2049 / 2050	\$6,588,256	\$1,317,651
29 2050 / 2051	\$6,741,404	\$1,348,281
30 2051 / 2052	\$6,897,615	\$1,379,523
31 2052 / 2053	\$7,056,949	\$1,411,390
32 2053 / 2054	\$7,219,471	\$1,443,894
33 2054 / 2055	\$7,385,243	\$1,477,049
34 2055 / 2056	\$7,554,331	\$1,510,866
35 2056 / 2057	\$7,726,800	\$1,545,360
36 2057 / 2058	\$7,902,718	\$1,580,544
37 2058 / 2059	\$8,082,155	\$1,616,431
38 2059 / 2060	\$8,265,181	\$1,653,036
39 2060 / 2061	\$8,451,867	\$1,690,373
40 2061 / 2062	\$8,642,287	\$1,728,457
41 2062 / 2063	\$8,836,515	\$1,767,303
42 2063 / 2064	\$9,034,628	\$1,806,926
43 2064 / 2065	\$9,236,704	\$1,847,341
44 2065 / 2066	\$9,442,820	\$1,888,564
45 2066 / 2067	\$9,653,059	\$1,930,612
46 2067 / 2068	\$9,867,503	\$1,973,501
47 2068 / 2069	\$10,086,236	\$2,017,247
48 2069 / 2070	\$10,309,343	\$2,061,869
49 2070 / 2071	\$10,536,912	\$2,107,382
50 2071 / 2072	\$10,769,033	\$2,153,807
<b>Total</b>	<b>\$312,533,858</b>	<b>\$62,506,772</b>
<b>Present Value</b>	<b>\$133,651,676</b>	<b>\$26,730,335</b>



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*Note: Funding may not be expended each year, may be accumulated until the PFA has determined an efficient use / expenditure of such funding.*

These projections are based on research and analysis of available data at the time of IFP preparation for purposes of illustration. Actual results may differ from those expressed in this document. Appendix C provides additional detail for the projected revenue analysis.

### 5.3 Plan for Financing Public Facilities

The PFA intends to utilize numerous funding sources and financing mechanisms to implement the projects identified in Section 3.2, potentially including District tax increment, grant sources, impact fees, private sector investment, and/or other sources. Separate from its participation in the District, the City has implemented a CFD to assist with ongoing services and maintenance of public improvements within the District.

As it pertains to the use of District tax increment, the PFA intends to incur debt only when it is financially prudent to do so. It is estimated at this time that approximately \$134 million of EIFD funding (in present value dollars) will be made available through bond or loan proceeds and pay-as-you-go proceeds over the District lifetime. It is estimated that approximately \$50 million will be available in the first 20 years of the District lifetime. It may be the case that multiple debt issuances will be necessary to achieve the targeted funding capacity.

### 5.4 Limit on Total Dollars Allocated to the District

The total number of dollars or taxes that may be allocated to the District shall not exceed \$313,000,000- (nominal dollars). This represents a maximum allocation of \$156,500,000 from the City and \$156,500,000 from the County over the District lifetime.

The limit on the total number of dollars that the City and County will contribute to the EIFD shall be defined as the annual amount of the City and County contributions that is needed to pay bond payments, or otherwise fund the approved list of infrastructure and other projects and expenses of the District, with an estimated cost of approximately \$50 million (in present value dollars) over the first 20 years of the District lifetime and approximately \$134 million (in present value dollars) over the entire District lifetime. The infrastructure and other projects shall be considered fully funded when all projects have been financed by bonds, excess tax increment, or other funds. In the following fiscal year after the projects have been fully funded, and any year thereafter up to the time limit, any City and County contributions in excess of remaining bond payments shall be returned by the EIFD to the City and County according to their respective proportions. The EIFD shall provide the County an annual accounting of the status of the funding of the approved infrastructure projects and notify the County when they have been fully funded.

To the extent a computation of the limit on total dollars allocated to the district is needed in future dollars at some time in the future, the analysis shall utilize as a benchmark index the California Department of General Services (DGS) California Construction Cost Index (CCCI).



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The PFA authorizes the County, throughout the existence of the PFA and the District, to review the PFA’s calculations to determine if excess property tax increment revenue exists, as defined above, in any given year. The PFA shall cooperate with such review by providing reasonable access, inspection privileges, and copies of the PFA’s and/or District’s records to County staff upon request, as necessary to review the PFA’s calculations. In the event a County review determines excess property tax increment revenue exists, the PFA shall return such excess back to the City and County in proportion to those entities’ contributions to the excess amount.

**5.5 District Termination Date**

The District will cease to exist the earlier of: (i) forty five (45) years from the date on which the first issuance of bonds or acquisition of a loan is approved by the PFA, or (ii) June 30, 2099. This IFP assumes that the District will be formed in Fiscal Year 2021-2022 and will begin receiving tax revenues in Fiscal Year 2022-2023.

**5.6 Analysis of Costs to Provide Facilities and Services**

Appendix D to this IFP includes, as part of the Fiscal Impact Analysis, an analysis of the costs to the City and County for providing facilities and services to the area of the District. It is estimated that, at Year 20 of the District lifetime (assumed stabilized buildout of District area), annual costs to the City will be approximately \$14.2 million, and annual costs to the County will be approximately \$7.6 million to service the area of the District.

**5.7 Fiscal Impact Analysis**

Appendix D to this IFP includes an analysis of the projected fiscal impact of the District and the associated development upon both the City and the County, as the only two affected taxing entities that are contributing tax increment revenues to the District. Table 5 presents an overview of fiscal impacts to the City and County.

Table 5: Overview of Fiscal Impacts to City and County

	Annual (Stablized Year 20)	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
<b>City of Carson</b>			
Estimated Fiscal Revenues (Net of EIFD Contribution)	\$17,219,617	\$1,054,660,400	\$427,417,900
Estimated Fiscal Expenditures	\$14,193,500	\$879,816,000	\$352,870,800
<b>Estimated Net Fiscal Impact to City</b>	<b>\$3,026,117</b>	<b>\$174,844,400</b>	<b>\$74,547,100</b>
<b>County of Los Angeles</b>			
Estimated Fiscal Revenues (Net of EIFD Contribution)	\$29,958,550	\$1,728,056,400	\$718,604,900
Estimated Fiscal Expenditures	\$7,568,100	\$471,059,500	\$189,721,600
<b>Estimated Net Fiscal Impact to County</b>	<b>\$22,390,450</b>	<b>\$1,256,996,900</b>	<b>\$528,883,300</b>

It is estimated that, at Year 20 of the District lifetime, the District area will generate an annual net fiscal surplus of \$3.0 million to the City and an annual net fiscal surplus of \$22.4 million the County.



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Over 50 years, District activity will generate a positive net fiscal impact of approximately \$74.5 million for the City and \$528.9 million for the County on a present-value basis. This is in addition to the Community economic benefits outlined in Section 4 of this IFP (e.g. jobs, housing, remediation of contamination, connectivity, active transportation).

**5.8 Developer Reimbursement for Transit Priority Project**

The PFA does not intend to finance any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of the District and qualifies for the Transit Priority Project Program, pursuant to Section 65470. To the extent that a developer is willing to fund Transit Priority Project infrastructure expenditures beyond and in advance of said developer’s fair share (not contemplated at this time), the PFA may consider and evaluate such reimbursement at the appropriate time.

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## 6.0 Removal of Dwelling Units and Replacement Housing Plan

The PFA does not anticipate that any housing units will be removed as a result of any project identified in this IFP. However, if any relocation of dwelling units is deemed to be required in the future for a project financed by the District, the PFA will comply with the requirements of Government Code Section 53398.56.

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## 7.0 Goals of the District

The goals of the District’s implementation of the public facilities outlined in Section 3.2 is to support the City’s General Plan, facilitate the cleanup and reuse of former landfill sites serving the larger County region, support implementation of regional connectivity through active transportation, and facilitate the growth of a regional educational institution in CSUDH. The District additionally aims to implement Statewide policy goals of housing supply and sustainable infrastructure investment.

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The underlying objectives include economic development in the form of fiscal revenue generation for the City, County, and other taxing entities, job creation, provision of new housing supply at multiple income levels, improvement of quality of life, and promotion of environmental sustainability. The District will be utilized to address critical infrastructure and affordable housing project funding, which are needed to catalyze private sector investment and development.

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## 8.0 Appendices

- Appendix A: Map of Boundaries of the Carson EIFD
- Appendix B: Legal Description of the Carson EIFD
- Appendix C: Projected Tax Increment Revenue Analysis
- Appendix D: Fiscal Impact Analysis
- Appendix E: General Plan Environmental Impact Report

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## 8.0 Appendices

Appendix A: Map of Boundaries of the Carson EIFD

Appendix B: Legal Description of the Carson EIFD

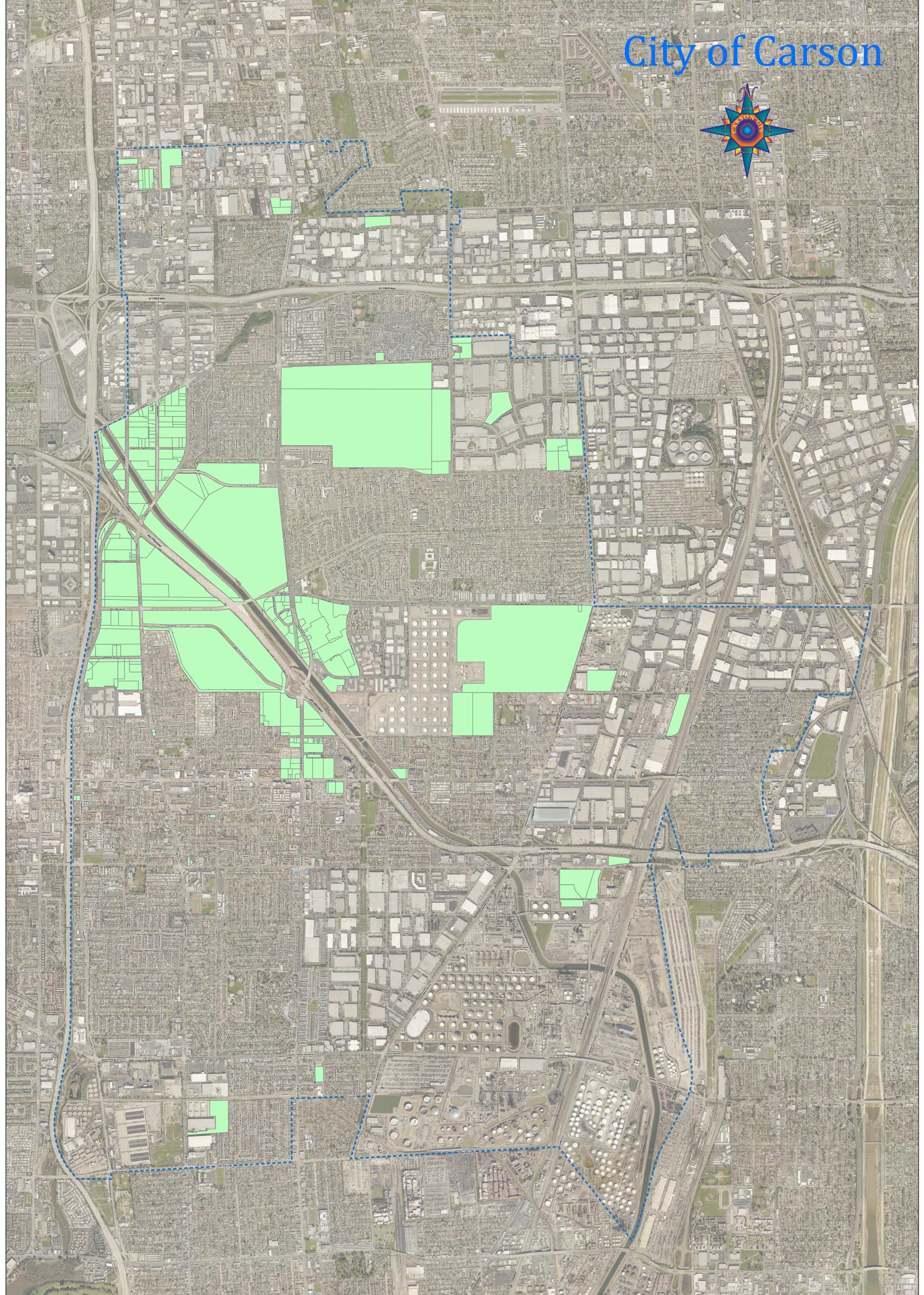
Appendix C: Projected Tax Increment Revenue Analysis

Appendix D: Fiscal Impact Analysis

Appendix E: General Plan Environmental Impact Report

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# City of Carson



# Enhanced Infrastructure Financing Districts

**APPENDIX C**

**Carson EIFD - Projected Tax Increment Revenue Analysis**

	<b>Total</b>	<b>0</b> <b>2021-2022</b>	<b>1</b> <b>2022</b>	<b>2</b> <b>2023</b>	<b>3</b> <b>2024</b>	<b>4</b> <b>2025</b>	<b>5</b> <b>2026</b>	<b>6</b> <b>2027</b>	<b>7</b> <b>2028</b>
<b>New Development</b>									
Rental Residential \$300,000 per unit	2,619 units \$865,164,507		671 units \$209,432,520	491 units \$156,395,529	222 units \$72,171,164	222 units \$73,614,588	612 units \$206,847,882	0 units \$0	0 units \$0
For Sale Residential \$400,000 per unit	662 units \$288,896,919		163 units \$67,834,080	80 units \$33,958,656	95 units \$41,024,179	95 units \$41,844,662	135 units \$60,700,154	95 units \$43,535,187	0 units \$0
Commercial / Retail \$285 PSF	965,348 SF \$302,716,794		8,196 SF \$2,430,229	595,000 SF \$179,954,347	54,152 SF \$16,705,522	0 SF \$0	208,000 SF \$66,758,908	0 SF \$0	0 SF \$0
Office \$225 PSF	780,000 SF \$216,411,933		0 SF \$0	0 SF \$0	0 SF \$0	0 SF \$0	78,000 SF \$19,764,150	78,000 SF \$20,159,433	78,000 SF \$20,562,622
Hotel \$200,000 per unit	118 units \$24,553,440		118 units \$24,553,440	0 units \$0	0 units \$0	0 units \$0	0 units \$0	0 units \$0	0 units \$0
Recreational \$350 PSF	598,500 SF \$240,286,964		0 SF \$0	66,000 SF \$34,513,905	0 SF \$0	532,500 SF \$205,773,060	0 SF \$0	0 SF \$0	0 SF \$0
Industrial \$160 PSF	5,632,961 SF \$1,031,667,205		596,113 SF \$99,231,321	600,372 SF \$101,939,131	612,476 SF \$106,074,230	0 SF \$0	1,257,333 SF \$226,553,848	483,333 SF \$88,831,692	483,333 SF \$90,608,325
<b>Subtotal Value Add</b>	\$2,969,697,762		\$403,481,590	\$506,761,568	\$235,975,095	\$321,232,310	\$580,624,943	\$152,526,312	\$111,170,948
<b>Total Assessed Value</b>		\$866,393,618	\$1,287,203,080	\$1,819,708,709	\$2,092,077,978	\$2,455,151,848	\$3,084,879,828	\$3,299,103,736	\$3,476,256,758
<b>Incremental AV</b>			\$420,809,462	\$953,315,091	\$1,225,684,360	\$1,588,758,230	\$2,218,486,210	\$2,432,710,118	\$2,609,863,141
<b>Total tax increment @ 1%</b>			\$4,208,095	\$9,533,151	\$12,256,844	\$15,887,582	\$22,184,862	\$24,327,101	\$26,098,631
<b>City AB8 Share Available</b>	6.70%	\$169,690,183	\$281,942	\$638,721	\$821,209	\$1,064,468	\$1,486,386	\$1,629,916	\$1,748,608
Percent Allocated to EIFD	52.0%	\$88,210,340	\$146,563	\$332,027	\$426,890	\$553,344	\$772,670	\$847,282	\$908,982
<b>City MVL Share Equivalent Available</b>	5.17%	\$130,920,423	\$217,526	\$492,790	\$633,584	\$821,265	\$1,146,786	\$1,257,523	\$1,349,097
Percent Allocated to EIFD	52.0%	\$68,056,589	\$113,077	\$256,168	\$329,357	\$426,920	\$596,136	\$653,700	\$701,303
<b>County AB8 Share Available</b>	24.68%	\$625,067,718	\$1,038,558	\$2,352,782	\$3,024,989	\$3,921,055	\$5,475,224	\$6,003,929	\$6,441,142
Percent Allocated to EIFD	25.0%	\$156,266,929	\$259,639	\$588,195	\$756,247	\$980,264	\$1,368,806	\$1,500,982	\$1,610,286
<b>Total Revenues Allocated to EIFD</b>		\$312,533,858	\$519,279	\$1,176,391	\$1,512,494	\$1,960,528	\$2,737,612	\$3,001,964	\$3,220,571



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**APPENDIX C**

**Carson EIFD - Projected Tax Increment Revenue Analysis**

	<b>Total</b>	<b>8 2029</b>	<b>9 2030</b>	<b>10 2031</b>	<b>11 2032</b>	<b>12 2033</b>	<b>13 2034</b>	<b>14 2035</b>	<b>15 2036</b>
<b>New Development</b>									
Rental Residential \$300,000 per unit	2,619 units \$865,164,507	250 units \$89,631,943	0 units \$0	0 units \$0	150 units \$57,070,881	0 units \$0	0 units \$0	0 units \$0	0 units \$0
For Sale Residential \$400,000 per unit	662 units \$288,896,919	0 units \$0	0 units \$0	0 units \$0	0 units \$0				
Commercial / Retail \$285 PSF	965,348 SF \$302,716,794	0 SF \$0	0 SF \$0	0 SF \$0	0 SF \$0	100,000 SF \$36,867,789	0 SF \$0	0 SF \$0	0 SF \$0
Office \$225 PSF	780,000 SF \$216,411,933	78,000 SF \$20,973,875	78,000 SF \$21,393,352	78,000 SF \$21,821,219	78,000 SF \$22,257,643	78,000 SF \$22,702,796	78,000 SF \$23,156,852	78,000 SF \$23,619,989	0 SF \$0
Hotel \$200,000 per unit	118 units \$24,553,440	0 units \$0	0 units \$0	0 units \$0	0 units \$0				
Recreational \$350 PSF	598,500 SF \$240,286,964	0 SF \$0	0 SF \$0	0 SF \$0	0 SF \$0				
Industrial \$160 PSF	5,632,961 SF \$1,031,667,205	320,000 SF \$61,188,740	320,000 SF \$62,412,514	320,000 SF \$63,660,765	320,000 SF \$64,933,980	320,000 SF \$66,232,659	0 SF \$0	0 SF \$0	0 SF \$0
<b>Subtotal Value Add</b>	<b>\$2,969,697,762</b>	<b>\$171,794,557</b>	<b>\$83,805,866</b>	<b>\$85,481,984</b>	<b>\$144,262,504</b>	<b>\$125,803,245</b>	<b>\$23,156,852</b>	<b>\$23,619,989</b>	<b>\$0</b>
<b>Total Assessed Value</b>		<b>\$3,717,576,450</b>	<b>\$3,875,733,846</b>	<b>\$4,038,730,506</b>	<b>\$4,263,767,621</b>	<b>\$4,474,846,218</b>	<b>\$4,587,499,994</b>	<b>\$4,702,869,984</b>	<b>\$4,796,927,383</b>
<b>Incremental AV</b>		<b>\$2,851,182,832</b>	<b>\$3,009,340,228</b>	<b>\$3,172,336,888</b>	<b>\$3,397,374,003</b>	<b>\$3,608,452,600</b>	<b>\$3,721,106,377</b>	<b>\$3,836,476,366</b>	<b>\$3,930,533,765</b>
<b>Total tax increment @ 1%</b>		<b>\$28,511,828</b>	<b>\$30,093,402</b>	<b>\$31,723,369</b>	<b>\$33,973,740</b>	<b>\$36,084,526</b>	<b>\$37,211,064</b>	<b>\$38,364,764</b>	<b>\$39,305,338</b>
<b>City AB8 Share Available</b> 6.70%	<b>\$169,690,183</b>	<b>\$1,910,292</b>	<b>\$2,016,258</b>	<b>\$2,125,466</b>	<b>\$2,276,241</b>	<b>\$2,417,663</b>	<b>\$2,493,141</b>	<b>\$2,570,439</b>	<b>\$2,633,458</b>
Percent Allocated to EIFD 52.0%	<b>\$88,210,340</b>	<b>\$993,031</b>	<b>\$1,048,115</b>	<b>\$1,104,885</b>	<b>\$1,183,262</b>	<b>\$1,256,778</b>	<b>\$1,296,014</b>	<b>\$1,336,196</b>	<b>\$1,368,955</b>
<b>City MVLFF Share Equivalent Available</b> 5.17%	<b>\$130,920,423</b>	<b>\$1,473,841</b>	<b>\$1,555,596</b>	<b>\$1,639,852</b>	<b>\$1,756,179</b>	<b>\$1,865,291</b>	<b>\$1,923,524</b>	<b>\$1,983,161</b>	<b>\$2,031,782</b>
Percent Allocated to EIFD 52.0%	<b>\$68,056,589</b>	<b>\$766,149</b>	<b>\$808,648</b>	<b>\$852,447</b>	<b>\$912,918</b>	<b>\$969,637</b>	<b>\$999,909</b>	<b>\$1,030,910</b>	<b>\$1,056,185</b>
<b>County AB8 Share Available</b> 24.68%	<b>\$625,067,718</b>	<b>\$7,036,719</b>	<b>\$7,427,052</b>	<b>\$7,829,327</b>	<b>\$8,384,719</b>	<b>\$8,905,661</b>	<b>\$9,183,691</b>	<b>\$9,468,424</b>	<b>\$9,700,557</b>
Percent Allocated to EIFD 25.0%	<b>\$156,266,929</b>	<b>\$1,759,180</b>	<b>\$1,856,763</b>	<b>\$1,957,332</b>	<b>\$2,096,180</b>	<b>\$2,226,415</b>	<b>\$2,295,923</b>	<b>\$2,367,106</b>	<b>\$2,425,139</b>
<b>Total Revenues Allocated to EIFD</b>	<b>\$312,533,858</b>	<b>\$3,518,360</b>	<b>\$3,713,526</b>	<b>\$3,914,664</b>	<b>\$4,192,360</b>	<b>\$4,452,831</b>	<b>\$4,591,845</b>	<b>\$4,734,212</b>	<b>\$4,850,279</b>



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**APPENDIX C**

**Carson EIFD - Projected Tax Increment Revenue Analysis**

	<b>Total</b>	<b>16 2037</b>	<b>17 2038</b>	<b>18 2039</b>	<b>19 2040</b>	<b>20 2041</b>	<b>21 2042</b>	<b>22 2043</b>	<b>23 2044</b>
<b>New Development</b>									
Rental Residential \$300,000 per unit	2,619 units \$865,164,507	0 units \$0	0 \$0	0 \$0	0 \$0				
For Sale Residential \$400,000 per unit	662 units \$288,896,919	0 units \$0	0 \$0	0 \$0	0 \$0				
Commercial / Retail \$285 PSF	965,348 SF \$302,716,794	0 SF \$0							
Office \$225 PSF	780,000 SF \$216,411,933	0 SF \$0							
Hotel \$200,000 per unit	118 units \$24,553,440	0 units \$0							
Recreational \$350 PSF	598,500 SF \$240,286,964	0 SF \$0							
Industrial \$160 PSF	5,632,961 SF \$1,031,667,205	0 SF \$0							
<b>Subtotal Value Add</b>	\$2,969,697,762	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Assessed Value</b>		\$4,892,865,931	\$4,990,723,250	\$5,090,537,715	\$5,192,348,469	\$5,296,195,438	\$5,402,119,347	\$5,510,161,734	\$5,620,364,969
<b>Incremental AV</b>		\$4,026,472,313	\$4,124,329,632	\$4,224,144,097	\$4,325,954,851	\$4,429,801,820	\$4,535,725,729	\$4,643,768,116	\$4,753,971,351
<b>Total tax increment @ 1%</b>		\$40,264,723	\$41,243,296	\$42,241,441	\$43,259,549	\$44,298,018	\$45,357,257	\$46,437,681	\$47,539,714
<b>City AB8 Share Available</b> 6.70%	\$169,690,183	\$2,697,736	\$2,763,301	\$2,830,177	\$2,898,390	\$2,967,967	\$3,038,936	\$3,111,325	\$3,185,161
Percent Allocated to EIFD 52.0%	\$88,210,340	\$1,402,369	\$1,436,451	\$1,471,216	\$1,506,675	\$1,542,844	\$1,579,735	\$1,617,365	\$1,655,748
<b>City MVLFF Share Equivalent Available</b> 5.17%	\$130,920,423	\$2,081,374	\$2,131,959	\$2,183,555	\$2,236,184	\$2,289,864	\$2,344,619	\$2,400,468	\$2,457,435
Percent Allocated to EIFD 52.0%	\$68,056,589	\$1,081,964	\$1,108,260	\$1,135,081	\$1,162,439	\$1,190,344	\$1,218,807	\$1,247,840	\$1,277,453
<b>County AB8 Share Available</b> 24.68%	\$625,067,718	\$9,937,334	\$10,178,846	\$10,425,188	\$10,676,457	\$10,932,751	\$11,194,171	\$11,460,820	\$11,732,801
Percent Allocated to EIFD 25.0%	\$156,266,929	\$2,484,333	\$2,544,711	\$2,606,297	\$2,669,114	\$2,733,188	\$2,798,543	\$2,865,205	\$2,933,200
<b>Total Revenues Allocated to EIFD</b>	\$312,533,858	\$4,968,667	\$5,089,423	\$5,212,594	\$5,338,228	\$5,466,375	\$5,597,086	\$5,730,410	\$5,866,401



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**APPENDIX C**

**Carson EIFD - Projected Tax Increment Revenue Analysis**

	<b>Total</b>	<b>24 2045</b>	<b>25 2046</b>	<b>26 2047</b>	<b>27 2048</b>	<b>28 2049</b>	<b>29 2050</b>	<b>30 2051</b>	<b>31 2052</b>
<b>New Development</b>									
Rental Residential \$300,000 per unit	2,619 units \$865,164,507	0 \$0							
For Sale Residential \$400,000 per unit	662 units \$288,896,919	0 \$0							
Commercial / Retail \$285 PSF	965,348 SF \$302,716,794	0 SF \$0							
Office \$225 PSF	780,000 SF \$216,411,933	0 SF \$0							
Hotel \$200,000 per unit	118 units \$24,553,440	0 units \$0							
Recreational \$350 PSF	598,500 SF \$240,286,964	0 SF \$0							
Industrial \$160 PSF	5,632,961 SF \$1,031,667,205	0 SF \$0							
<b>Subtotal Value Add</b>	\$2,969,697,762	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Assessed Value</b>		\$5,732,772,268	\$5,847,427,713	\$5,964,376,268	\$6,083,663,793	\$6,205,337,069	\$6,329,443,810	\$6,456,032,687	\$6,585,153,340
<b>Incremental AV</b>		\$4,866,378,650	\$4,981,034,096	\$5,097,982,650	\$5,217,270,175	\$5,338,943,451	\$5,463,050,192	\$5,589,639,069	\$5,718,759,722
<b>Total tax increment @ 1%</b>		\$48,663,787	\$49,810,341	\$50,979,826	\$52,172,702	\$53,389,435	\$54,630,502	\$55,896,391	\$57,187,597
<b>City AB8 Share Available</b> 6.70%	\$169,690,183	\$3,260,474	\$3,337,293	\$3,415,648	\$3,495,571	\$3,577,092	\$3,660,244	\$3,745,058	\$3,831,569
Percent Allocated to EIFD 52.0%	\$88,210,340	\$1,694,898	\$1,734,831	\$1,775,562	\$1,817,109	\$1,859,486	\$1,902,711	\$1,946,800	\$1,991,771
<b>City MVLFF Share Equivalent Available</b> 5.17%	\$130,920,423	\$2,515,541	\$2,574,809	\$2,635,262	\$2,696,925	\$2,759,820	\$2,823,974	\$2,889,411	\$2,956,156
Percent Allocated to EIFD 52.0%	\$68,056,589	\$1,307,658	\$1,338,467	\$1,369,893	\$1,401,947	\$1,434,642	\$1,467,991	\$1,502,007	\$1,536,704
<b>County AB8 Share Available</b> 24.68%	\$625,067,718	\$12,010,223	\$12,293,192	\$12,581,821	\$12,876,223	\$13,176,512	\$13,482,808	\$13,795,229	\$14,113,899
Percent Allocated to EIFD 25.0%	\$156,266,929	\$3,002,556	\$3,073,298	\$3,145,455	\$3,219,056	\$3,294,128	\$3,370,702	\$3,448,807	\$3,528,475
<b>Total Revenues Allocated to EIFD</b>	\$312,533,858	\$6,005,111	\$6,146,596	\$6,290,911	\$6,438,111	\$6,588,256	\$6,741,404	\$6,897,615	\$7,056,949



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**APPENDIX C**

**Carson EIFD - Projected Tax Increment Revenue Analysis**

	<b>Total</b>	<b>32 2053</b>	<b>33 2054</b>	<b>34 2055</b>	<b>35 2056</b>	<b>36 2057</b>	<b>37 2058</b>	<b>38 2059</b>	<b>39 2060</b>
<b>New Development</b>									
Rental Residential \$300,000 per unit	2,619 units \$865,164,507	0 \$0							
For Sale Residential \$400,000 per unit	662 units \$288,896,919	0 \$0							
Commercial / Retail \$285 PSF	965,348 SF \$302,716,794	0 SF \$0							
Office \$225 PSF	780,000 SF \$216,411,933	0 SF \$0							
Hotel \$200,000 per unit	118 units \$24,553,440	0 units \$0							
Recreational \$350 PSF	598,500 SF \$240,286,964	0 SF \$0							
Industrial \$160 PSF	5,632,961 SF \$1,031,667,205	0 SF \$0							
<b>Subtotal Value Add</b>	\$2,969,697,762	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Assessed Value</b>		\$6,716,856,407	\$6,851,193,535	\$6,988,217,406	\$7,127,981,754	\$7,270,541,389	\$7,415,952,217	\$7,564,271,261	\$7,715,556,686
<b>Incremental AV</b>		\$5,850,462,789	\$5,984,799,917	\$6,121,823,788	\$6,261,588,136	\$6,404,147,771	\$6,549,558,599	\$6,697,877,643	\$6,849,163,069
<b>Total tax increment @ 1%</b>		\$58,504,628	\$59,847,999	\$61,218,238	\$62,615,881	\$64,041,478	\$65,495,586	\$66,978,776	\$68,491,631
<b>City AB8 Share Available</b> 6.70%	\$169,690,183	\$3,919,810	\$4,009,816	\$4,101,622	\$4,195,264	\$4,290,779	\$4,388,204	\$4,487,578	\$4,588,939
Percent Allocated to EIFD 52.0%	\$88,210,340	\$2,037,642	\$2,084,430	\$2,132,153	\$2,180,831	\$2,230,483	\$2,281,128	\$2,332,785	\$2,385,476
<b>City MVLFF Share Equivalent Available</b> 5.17%	\$130,920,423	\$3,024,236	\$3,093,678	\$3,164,509	\$3,236,756	\$3,310,448	\$3,385,615	\$3,462,284	\$3,540,487
Percent Allocated to EIFD 52.0%	\$68,056,589	\$1,572,094	\$1,608,192	\$1,645,012	\$1,682,569	\$1,720,876	\$1,759,950	\$1,799,805	\$1,840,457
<b>County AB8 Share Available</b> 24.68%	\$625,067,718	\$14,438,942	\$14,770,486	\$15,108,661	\$15,453,600	\$15,805,437	\$16,164,311	\$16,530,362	\$16,903,734
Percent Allocated to EIFD 25.0%	\$156,266,929	\$3,609,736	\$3,692,622	\$3,777,165	\$3,863,400	\$3,951,359	\$4,041,078	\$4,132,591	\$4,225,934
<b>Total Revenues Allocated to EIFD</b>	\$312,533,858	\$7,219,471	\$7,385,243	\$7,554,331	\$7,726,800	\$7,902,718	\$8,082,155	\$8,265,181	\$8,451,867



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**APPENDIX C**

**Carson EIFD - Projected Tax Increment Revenue Analysis**

		40	41	42	43	44	45	46	47
	<u>Total</u>	<u>2061</u>	<u>2062</u>	<u>2063</u>	<u>2064</u>	<u>2065</u>	<u>2066</u>	<u>2067</u>	<u>2068</u>
<b>New Development</b>									
Rental Residential \$300,000 per unit	2,619 units \$865,164,507	0 \$0							
For Sale Residential \$400,000 per unit	662 units \$288,896,919	0 \$0							
Commercial / Retail \$285 PSF	965,348 SF \$302,716,794	0 SF \$0							
Office \$225 PSF	780,000 SF \$216,411,933	0 SF \$0							
Hotel \$200,000 per unit	118 units \$24,553,440	0 units \$0							
Recreational \$350 PSF	598,500 SF \$240,286,964	0 SF \$0							
Industrial \$160 PSF	5,632,961 SF \$1,031,667,205	0 SF \$0							
<b>Subtotal Value Add</b>	\$2,969,697,762	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Assessed Value</b>		\$7,869,867,820	\$8,027,265,177	\$8,187,810,480	\$8,351,566,690	\$8,518,598,024	\$8,688,969,984	\$8,862,749,384	\$9,040,004,371
<b>Incremental AV</b>		\$7,003,474,202	\$7,160,871,559	\$7,321,416,862	\$7,485,173,072	\$7,652,204,406	\$7,822,576,366	\$7,996,355,766	\$8,173,610,753
<b>Total tax increment @ 1%</b>		\$70,034,742	\$71,608,716	\$73,214,169	\$74,851,731	\$76,522,044	\$78,225,764	\$79,963,558	\$81,736,108
<b>City AB8 Share Available</b> 6.70%	\$169,690,183	\$4,692,328	\$4,797,784	\$4,905,349	\$5,015,066	\$5,126,977	\$5,241,126	\$5,357,558	\$5,476,319
Percent Allocated to EIFD 52.0%	\$88,210,340	\$2,439,221	\$2,494,040	\$2,549,956	\$2,606,990	\$2,665,165	\$2,724,504	\$2,785,029	\$2,846,764
<b>City MVLFF Share Equivalent Available</b> 5.17%	\$130,920,423	\$3,620,254	\$3,701,616	\$3,784,606	\$3,869,255	\$3,955,597	\$4,043,666	\$4,133,497	\$4,225,124
Percent Allocated to EIFD 52.0%	\$68,056,589	\$1,881,923	\$1,924,217	\$1,967,358	\$2,011,361	\$2,056,245	\$2,102,026	\$2,148,723	\$2,196,353
<b>County AB8 Share Available</b> 24.68%	\$625,067,718	\$17,284,574	\$17,673,031	\$18,069,257	\$18,473,407	\$18,885,640	\$19,306,118	\$19,735,006	\$20,172,471
Percent Allocated to EIFD 25.0%	\$156,266,929	\$4,321,144	\$4,418,258	\$4,517,314	\$4,618,352	\$4,721,410	\$4,826,530	\$4,933,752	\$5,043,118
<b>Total Revenues Allocated to EIFD</b>	\$312,533,858	\$8,642,287	\$8,836,515	\$9,034,628	\$9,236,704	\$9,442,820	\$9,653,059	\$9,867,503	\$10,086,236



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**APPENDIX C**

**Carson EIFD - Projected Tax Increment Revenue Analysis**

		48	49	50
	<b>Total</b>	<b>2069</b>	<b>2070</b>	<b>2071</b>
<b>New Development</b>				
Rental Residential \$300,000 per unit	2,619 units \$865,164,507	0 \$0	0 \$0	0 \$0
For Sale Residential \$400,000 per unit	662 units \$288,896,919	0 \$0	0 \$0	0 \$0
Commercial / Retail \$285 PSF	965,348 SF \$302,716,794	0 SF \$0	0 SF \$0	0 SF \$0
Office \$225 PSF	780,000 SF \$216,411,933	0 SF \$0	0 SF \$0	0 SF \$0
Hotel \$200,000 per unit	118 units \$24,553,440	0 units \$0	0 units \$0	0 units \$0
Recreational \$350 PSF	598,500 SF \$240,286,964	0 SF \$0	0 SF \$0	0 SF \$0
Industrial \$160 PSF	5,632,961 SF \$1,031,667,205	0 SF \$0	0 SF \$0	0 SF \$0
<b>Subtotal Value Add</b>	<b>\$2,969,697,762</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Assessed Value</b>		<b>\$9,220,804,459</b>	<b>\$9,405,220,548</b>	<b>\$9,593,324,959</b>
<b>Incremental AV</b>		<b>\$8,354,410,841</b>	<b>\$8,538,826,930</b>	<b>\$8,726,931,341</b>
<b>Total tax increment @ 1%</b>		<b>\$83,544,108</b>	<b>\$85,388,269</b>	<b>\$87,269,313</b>
<b>City AB8 Share Available</b> 6.70%	<b>\$169,690,183</b>	<b>\$5,597,455</b>	<b>\$5,721,014</b>	<b>\$5,847,044</b>
Percent Allocated to EIFD 52.0%	<b>\$88,210,340</b>	<b>\$2,909,735</b>	<b>\$2,973,965</b>	<b>\$3,039,479</b>
<b>City MVLFF Share Equivalent Available</b> 5.17%	<b>\$130,920,423</b>	<b>\$4,318,583</b>	<b>\$4,413,912</b>	<b>\$4,511,148</b>
Percent Allocated to EIFD 52.0%	<b>\$68,056,589</b>	<b>\$2,244,937</b>	<b>\$2,294,492</b>	<b>\$2,345,038</b>
<b>County AB8 Share Available</b> 24.68%	<b>\$625,067,718</b>	<b>\$20,618,686</b>	<b>\$21,073,825</b>	<b>\$21,538,067</b>
Percent Allocated to EIFD 25.0%	<b>\$156,266,929</b>	<b>\$5,154,671</b>	<b>\$5,268,456</b>	<b>\$5,384,517</b>
<b>Total Revenues Allocated to EIFD</b>	<b>\$312,533,858</b>	<b>\$10,309,343</b>	<b>\$10,536,912</b>	<b>\$10,769,033</b>



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**Overview of Fiscal Impacts**

	<b>Annual: (Stablized Year 20)</b>	<b>Year 0-50 Nominal Total</b>	<b>Year 0-50 Present Value @ 3.0%</b>
<b>City of Carson</b>			
Estimated Fiscal Revenues (Net of EIFD Contribution)	\$17,219,617	\$1,054,660,400	\$427,417,900
Estimated Fiscal Expenditures	\$14,193,500	\$879,815,900	\$352,870,900
<b>Estimated Net Fiscal Impact to City</b>	<b>\$3,026,117</b>	<b>\$174,844,500</b>	<b>\$74,547,000</b>
<b>County of Los Angeles</b>			
Estimated Fiscal Revenues (Net of EIFD Contribution)	\$29,958,550	\$1,728,056,400	\$718,604,900
Estimated Fiscal Expenditures	\$7,568,100	\$471,059,500	\$189,721,600
<b>Estimated Net Fiscal Impact to County</b>	<b>\$22,390,450</b>	<b>\$1,256,996,900</b>	<b>\$528,883,300</b>

**Key Land Use Assumptions (Stabilized Year 20)**

<b>Project Component</b>	<b>Rooms or DU</b>	<b>Building SF</b>
Residential	3,281 DU	3,085,300 SF
Hotel	118 rooms	88,500 SF
Commercial / Retail		965,348 SF
Industrial		5,632,961 SF
Office		780,000 SF
Recreational		598,500 SF
<b>Estimated Total Buildings</b>		<b>11,150,609 SF</b>

Notes:

Estimated impacts upon Project build-out & stabilization in Year 20 (estimated in 2041/2042)  
 Assumes installation of necessary public infrastructure  
 Assumes 20-year absorption. Actual absorption will depend on market conditions and other factors.  
 Values in 2021 dollars



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Summary of Estimated Fiscal Impacts to City

Stabilized

	Year 5	Year 10	Year 20	Year 30	Year 40	Year 50	Stabilized Escalation Rate	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
	2026	2031	2041	2051	2061	2071			
<b>General Fund Revenues</b>									
Property Tax	\$1,473,500	\$2,077,700	\$2,799,400	\$3,412,453	\$4,159,761	\$5,070,726	2.0%	\$154,812,500	\$65,328,200
Property Tax Contribution to EIFD	(\$765,900)	(\$1,080,000)	(\$1,455,100)	(\$1,773,759)	(\$2,162,202)	(\$2,635,712)	2.0%	(\$80,470,300)	(\$33,957,200)
Property Tax In-Lieu of MVLF	\$1,073,200	\$1,505,600	\$2,024,400	\$2,467,732	\$3,008,152	\$3,666,920	2.0%	\$112,014,200	\$47,292,500
Property Tax In-Lieu of MVLF Contribution to EIFD	(\$557,849)	(\$782,611)	(\$1,052,283)	(\$1,282,727)	(\$1,563,637)	(\$1,906,065)	2.0%	(\$58,225,000)	(\$24,582,700)
Property Transfer Tax	\$57,100	\$80,100	\$107,700	\$131,286	\$160,037	\$195,084	2.0%	\$5,959,200	\$2,515,900
Sales and Use Tax - Direct / On-Site	\$3,089,800	\$3,581,900	\$5,370,100	\$7,216,965	\$9,698,998	\$13,034,642	3.0%	\$336,379,100	\$136,454,000
Sales and Use Tax - Indirect / Off-Site	\$443,600	\$659,300	\$1,004,400	\$1,349,830	\$1,814,058	\$2,437,942	3.0%	\$62,146,000	\$24,880,600
Transient Occupancy Tax	\$471,800	\$547,000	\$735,100	\$987,913	\$1,327,672	\$1,784,281	3.0%	\$47,286,500	\$19,757,700
Utility Users Tax	\$547,600	\$793,500	\$1,191,600	\$1,601,411	\$2,152,162	\$2,892,326	3.0%	\$73,884,100	\$29,641,500
Business Tax	\$269,500	\$487,900	\$813,600	\$1,093,410	\$1,469,452	\$1,974,821	3.0%	\$49,619,200	\$19,568,800
Licenses & Permits (Recurring)	\$22,900	\$33,200	\$49,900	\$67,061	\$90,125	\$121,120	3.0%	\$3,094,300	\$1,241,500
Fines & forfeitures	\$194,500	\$281,800	\$423,100	\$568,611	\$764,166	\$1,026,975	3.0%	\$26,234,700	\$10,525,300
Franchise Fees	\$778,300	\$1,127,800	\$1,693,500	\$2,275,922	\$3,058,649	\$4,110,569	3.0%	\$105,004,500	\$42,126,900
Use of Money and Property	\$188,700	\$273,400	\$410,600	\$551,812	\$741,589	\$996,634	3.0%	\$25,458,500	\$10,213,600
Charges for Services (Recurring)	\$271,600	\$353,900	\$498,400	\$669,808	\$900,166	\$1,209,748	3.0%	\$31,240,400	\$12,671,200
Other Revenue	\$251,800	\$364,800	\$547,900	\$736,332	\$989,568	\$1,329,897	3.0%	\$33,971,800	\$13,629,000
CFD 2018-01 Special Tax (Maintenance & Services)	\$775,400	\$1,290,200	\$2,057,300	\$2,764,839	\$3,715,713	\$4,993,607	2.0%	\$126,250,700	\$50,111,100
<b>Estimated Total Revenues</b>	<b>\$8,585,551</b>	<b>\$11,595,489</b>	<b>\$17,219,617</b>	<b>\$22,838,900</b>	<b>\$30,324,429</b>	<b>\$40,303,514</b>		<b>\$1,054,660,400</b>	<b>\$427,417,900</b>
<b>General Fund Expenditures</b>									
Public Safety	\$1,883,100	\$2,728,700	\$4,097,600	\$5,506,832	\$7,400,721	\$9,945,951	3.0%	\$254,068,100	\$101,929,500
Public Works	\$964,800	\$1,398,100	\$2,099,500	\$2,821,552	\$3,791,931	\$5,096,038	3.0%	\$130,177,300	\$52,225,700
Community Services	\$732,100	\$953,800	\$1,343,200	\$1,805,148	\$2,425,969	\$3,260,299	3.0%	\$84,194,800	\$34,150,000
Community Development	\$439,800	\$637,300	\$957,000	\$1,286,128	\$1,728,448	\$2,322,890	3.0%	\$59,338,600	\$23,806,200
Non-Departmental	\$842,500	\$1,220,800	\$1,833,200	\$2,463,668	\$3,310,963	\$4,449,658	3.0%	\$113,666,300	\$45,601,900
City Manager	\$220,300	\$314,400	\$468,100	\$629,087	\$845,441	\$1,136,202	3.0%	\$29,065,400	\$11,677,500
Finance	\$206,900	\$295,200	\$439,600	\$590,786	\$793,966	\$1,067,025	3.0%	\$27,295,300	\$10,966,300
Legal	\$147,900	\$211,000	\$314,100	\$422,124	\$567,300	\$762,403	3.0%	\$19,503,900	\$7,836,300
HR & Risk Management	\$131,600	\$187,700	\$279,500	\$375,625	\$504,808	\$678,420	3.0%	\$17,354,800	\$6,972,700
City Clerk	\$56,300	\$80,400	\$119,700	\$160,867	\$216,192	\$290,543	3.0%	\$7,432,600	\$2,986,200
City Council	\$47,000	\$67,000	\$99,800	\$134,123	\$180,250	\$242,241	3.0%	\$6,196,800	\$2,489,700
City Treasurer	\$39,900	\$57,000	\$84,900	\$114,099	\$153,339	\$206,075	3.0%	\$5,271,300	\$2,117,800
CFD 2018-01 Special Tax (Maintenance & Services)	\$775,400	\$1,290,200	\$2,057,300	\$2,764,839	\$3,715,713	\$4,993,607	3.0%	\$126,250,700	\$50,111,100
<b>Estimated Total Expenditures</b>	<b>\$6,487,600</b>	<b>\$9,441,600</b>	<b>\$14,193,500</b>	<b>\$19,074,877</b>	<b>\$25,635,040</b>	<b>\$34,451,350</b>		<b>\$879,815,900</b>	<b>\$352,870,900</b>
<b>Estimated Annual Net Fiscal Impact</b>	<b>\$2,097,951</b>	<b>\$2,153,889</b>	<b>\$3,026,117</b>	<b>\$3,764,023</b>	<b>\$4,689,389</b>	<b>\$5,852,164</b>		<b>\$174,844,500</b>	<b>\$74,547,000</b>
<i>Revenue / Cost Ratio</i>	<i>1.32</i>	<i>1.23</i>	<i>1.21</i>	<i>1.20</i>	<i>1.18</i>	<i>1.17</i>		<i>1.20</i>	<i>1.21</i>

Notes:

- Estimated impacts upon Project build-out & stabilization in Year 20 (estimated in 2041/2042)
- Assumes installation of necessary public infrastructure
- Assumes 20-year absorption. Actual absorption will depend on market conditions and other factors.
- Values in 2021 dollars
- Select years shown for illustration



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Summary of Estimated Fiscal Impacts to County and other Taxing Entities

Stabilized

	Year 5	Year 10	Year 20	Year 30	Year 40	Year 50	Stabilized Escalation Rate	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
	2026	2031	2041	2051	2061	2071			
<b>County of Los Angeles Revenues</b>									
Property Tax - County General	\$5,393,500	\$7,605,100	\$10,246,900	\$12,490,914	\$15,226,354	\$18,560,841	2.0%	\$566,673,700	\$239,126,200
Property Tax - County Fire	\$3,810,600	\$5,373,200	\$7,239,700	\$8,825,154	\$10,757,813	\$13,113,714	2.0%	\$400,369,700	\$168,948,900
Property Tax - County Library	\$507,000	\$714,900	\$963,300	\$1,174,257	\$1,431,413	\$1,744,885	2.0%	\$53,272,000	\$22,479,700
Property Tax - County Contribution to EIFD	(\$1,348,400)	(\$1,901,300)	(\$2,561,700)	(\$3,122,698)	(\$3,806,551)	(\$4,640,165)	2.0%	(\$141,667,200)	(\$59,781,100)
Property Tax in Lieu of MVLF	\$2,164,300	\$3,036,200	\$4,082,300	\$4,976,301	\$6,066,083	\$7,394,521	2.0%	\$225,883,500	\$95,368,700
Property Transfer Tax	\$57,100	\$80,100	\$107,700	\$131,286	\$160,037	\$195,084	2.0%	\$5,959,200	\$2,515,900
Sales Tax (County Transportation) - Direct / On-Site	\$4,655,325	\$5,396,850	\$8,091,075	\$10,873,728	\$14,613,381	\$19,639,163	3.0%	\$506,819,300	\$205,594,100
Sales Tax (County Transportation) - Indirect / Off-Site	\$668,400	\$993,450	\$1,513,275	\$2,033,715	\$2,733,143	\$3,673,116	3.0%	\$93,632,800	\$37,486,700
Other Court Fines	\$81,700	\$118,400	\$177,700	\$238,814	\$320,946	\$431,325	3.0%	\$11,018,800	\$4,420,800
Penalties, Interest & Costs on Delinquent Taxes	\$45,200	\$65,400	\$98,300	\$132,107	\$177,541	\$238,600	3.0%	\$6,094,600	\$2,445,000
<b>Estimated County Revenues</b>	<b>\$16,034,725</b>	<b>\$21,482,300</b>	<b>\$29,958,550</b>	<b>\$37,753,578</b>	<b>\$47,680,160</b>	<b>\$60,351,083</b>		<b>\$1,728,056,400</b>	<b>\$718,604,900</b>
<b>County of Los Angeles Expenditures</b>									
Public Protection (adjusted - note below)	\$1,682,500	\$2,438,000	\$3,661,100	\$4,920,212	\$6,612,354	\$8,886,451	3.0%	\$227,003,800	\$91,071,800
General Government (adjusted - note below)	\$873,300	\$1,137,700	\$1,602,200	\$2,153,223	\$2,893,751	\$3,888,960	3.0%	\$100,429,800	\$40,735,100
Health and Sanitation	\$409,700	\$533,800	\$751,700	\$1,010,222	\$1,357,654	\$1,824,573	3.0%	\$47,118,300	\$19,111,500
Public Assistance	\$572,400	\$829,400	\$1,245,500	\$1,673,848	\$2,249,512	\$3,023,155	3.0%	\$77,226,600	\$30,982,700
Recreational and Cultural	\$167,700	\$218,400	\$307,600	\$413,389	\$555,560	\$746,626	3.0%	\$19,281,000	\$7,820,500
<b>Estimated County Expenditures</b>	<b>\$3,705,600</b>	<b>\$5,157,300</b>	<b>\$7,568,100</b>	<b>\$10,170,894</b>	<b>\$13,668,830</b>	<b>\$18,369,765</b>		<b>\$471,059,500</b>	<b>\$189,721,600</b>
<b>Estimated County Net Fiscal Impact</b>	<b>\$12,329,125</b>	<b>\$16,325,000</b>	<b>\$22,390,450</b>	<b>\$27,582,684</b>	<b>\$34,011,330</b>	<b>\$41,981,318</b>		<b>\$1,256,996,900</b>	<b>\$528,883,300</b>

Notes:  
 Assumes installation of necessary public infrastructure  
 Public Protection costs exclude Sheriff cost categories that overlap with City-funded Sheriff services (e.g. Patrol for Unincorporated Areas, Detective)  
 General government costs exclude non-recurring Capital Projects, Extraordinary Maintenance, and Appropriations for Contingencies  
 Values in 2021 dollars  
 Select years shown for illustration



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Project Description

Project Component	Year 5	Year 10	Year 20	
	2026	2031	2041	
Total Rental Residential - Units	2,219 DU	2,469 DU	2,619 DU	
Total For-Sale Residential - Units	567 DU	662 DU	662 DU	
Total Hotel - Rooms	118 rooms	118 rooms	118 rooms	
Total Commercial / Retail - SF	865,348 SF	865,348 SF	965,348 SF	
Total Industrial - SF	3,066,294 SF	4,992,961 SF	5,632,961 SF	
Total Office - SF	78,000 SF	468,000 SF	780,000 SF	
Total Recreational - SF	598,500 SF	598,500 SF	598,500 SF	
Total Hotel - SF	88,500 SF	88,500 SF	88,500 SF	
Total Rental Residential - SF	1,997,100 SF	2,222,100 SF	2,357,100 SF	
Total For Sale Residential - SF	623,975 SF	728,200 SF	728,200 SF	
<b>Total Building SF</b>	<b>7,317,717 SF</b>	<b>9,963,609 SF</b>	<b>11,150,609 SF</b>	
<i>Annual Escalation Factor</i>	<i>2.0%</i>	<i>1.10</i>	<i>1.22</i>	
Estimated A/V - Rental Residential	<i>\$300K Per Unit</i>	\$734,986,591	\$902,909,167	\$1,167,508,869
Estimated A/V - For-Sale Residential	<i>\$400K Per Unit</i>	\$250,515,934	\$322,789,722	\$393,478,870
Estimated A/V - Hotel	<i>\$200K Per Room</i>	\$26,056,307	\$28,768,268	\$35,068,359
Estimated A/V - Commercial / Retail	<i>\$285 PSF</i>	\$272,293,023	\$300,633,499	\$408,820,059
Estimated A/V - Industrial	<i>\$160 PSF</i>	\$541,669,874	\$973,822,656	\$1,339,245,397
Estimated A/V - Office	<i>\$225 PSF</i>	\$19,376,618	\$128,360,112	\$260,783,768
Estimated A/V - Recreational	<i>\$350 PSF</i>	\$231,277,326	\$255,348,856	\$311,268,831
<b>Total Estimated Assessed Value</b>		<b>\$2,076,175,673</b>	<b>\$2,912,632,281</b>	<b>\$3,916,174,152</b>

Assumptions:

Hotel Rooms	750 SF Per Room
Apartments	900 SF Per Unit
Condo / Townhome	1,100 SF Per Unit

Notes:

Adjusted for value appreciation assuming 2% annual escalation rate (statutory maximum).  
 Conservatively assuming no mark-to-market valuations above 2% growth to account for property transfers  
 Select years shown for illustration  
 Values in 2021 dollars



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Project Employment and Occupants

Project Component		Year 5	Year 10	Year 20
		2026	2031	2041
Commercial / Retail - SF		865,348 SF	865,348 SF	965,348 SF
Industrial - SF		3,066,294 SF	4,992,961 SF	5,632,961 SF
Office - SF		78,000 SF	468,000 SF	780,000 SF
Recreational - SF		598,500 SF	598,500 SF	598,500 SF
Hotel - Rooms		118 Rooms	118 Rooms	118 Rooms
Residential - Units		2,786 DU	3,131 DU	3,281 DU
<b>Estimated # Employees (FTE)</b>				
Retail	400 SF / emp	2,163	2,163	2,413
Industrial	1,500 SF / emp	2,044	3,329	3,755
Office	275 SF / emp	284	1,702	2,836
Recreational	3,000 SF / emp	200	200	200
Hotel	1.5 room / emp	79	79	79
Apartments	50 DU / emp	56	63	66
<b>Total Estimated # Employees (FTE)</b>		<b>4,825</b>	<b>7,535</b>	<b>9,349</b>
Occupied Dwelling Units	95%	2,647 DU	2,974 DU	3,117 DU
Residents	2.25 per DU	5,956	6,693	7,013
Employees Weighted at 50%	50%	2,413	3,767	4,674
<b>Total Service Population (Residents + Empl.)</b>		<b>8,368</b>	<b>10,460</b>	<b>11,688</b>
Occupied Hotel Rooms	70%	83 rooms	83 rooms	83 rooms
Hotel Guests	1.5 per room	124	124	124

Notes:

Average household size reflects City average household size and mix of single family and multifamily units  
 Select years shown for illustration  
 Values in 2021 dollars



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Property Tax

		Year 5 2026	Year 10 2031	Year 20 2041
Estimated Assessed Value - Residential		\$985,502,525	\$1,225,698,889	\$1,560,987,739
Estimated Assessed Value - Non-Residential		\$1,090,673,148	\$1,686,933,392	\$2,355,186,413
<b>Total Estimated Assessed Value</b>		<b>\$2,076,175,673</b>	<b>\$2,912,632,281</b>	<b>\$3,916,174,152</b>
Total Secured Property Tax General Levy	1.00%	\$20,761,757	\$29,126,323	\$39,161,742
Estimated Unsecured Property Tax as % of Secured Non-Residential Value	10.00%	\$1,090,673	\$1,686,933	\$2,355,186
<b>Total Estimated Secured + Unsecured Property Tax</b>		<b>\$21,852,430</b>	<b>\$30,813,256</b>	<b>\$41,516,928</b>
<b>Distributions to Taxing Entities</b>				
City of Carson	6.74%	\$1,473,500	\$2,077,700	\$2,799,400
City Contribution to EIFD	(3.50%)	(\$765,900)	(\$1,080,000)	(\$1,455,100)
<b>Net Property Tax to City</b>	<b>3.24%</b>	<b>\$707,600</b>	<b>\$997,700</b>	<b>\$1,344,300</b>
Los Angeles County General	24.68%	\$5,393,500	\$7,605,100	\$10,246,900
Los Angeles County Fire	17.44%	\$3,810,600	\$5,373,200	\$7,239,700
Los Angeles County Library	2.32%	\$507,000	\$714,900	\$963,300
County Contribution to EIFD	(6.17%)	(\$1,348,400)	(\$1,901,300)	(\$2,561,700)
<b>Net Los Angeles County Distributions</b>	<b>38.27%</b>	<b>\$8,362,700</b>	<b>\$11,791,900</b>	<b>\$15,888,200</b>

Notes:

General levy distributions primarily represent primary tax rate areas (TRAs) 1002, 5984, 1011, 1085, 1089, and 1233

Does not include property tax overrides above 1% general levy

Select years shown for illustration

Values in 2021 dollars

Source: Los Angeles County Auditor-Controller (2020)



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Property Tax In-Lieu of Motor Vehicle License Fees (MVLf)

Total AV within <b>CITY</b> (FY 2018-19)	\$15,231,382,131			
Current Property Tax In-Lieu of MVLf (2018-2019)	\$7,873,445			
Prop Tax In-Lieu of MVLf per \$1M of AV	\$517			
		<i>Year 1</i>	<i>Year 5</i>	<i>Year 10</i>
		<b>2022</b>	<b>2026</b>	<b>2031</b>
<b>Estimated Project Assessed Value</b>	\$395,570,186	\$2,076,175,673	\$2,912,632,281	\$3,916,174,152
<b>Incremental Property Tax In-Lieu of MVLf to City</b>	\$204,500	\$1,073,200	\$1,505,600	\$2,024,400
<b>City Contribution to EIFD</b>	(\$106,299)	(\$557,849)	(\$782,611)	(\$1,052,283)
<b>Net Incremental Property Tax In-Lieu of MVLf to City</b>	<b>\$98,201</b>	<b>\$515,351</b>	<b>\$722,989</b>	<b>\$972,117</b>
Total AV within <b>COUNTY</b> (FY 2017-18)	\$1,424,902,177,619			
Current Property Tax In-Lieu of MVLf (2017-2018)	\$1,485,364,000			
Prop Tax In-Lieu of MVLf per \$1M of AV	\$1,042			
		<i>Year 1</i>	<i>Year 5</i>	<i>Year 10</i>
		<b>2022</b>	<b>2026</b>	<b>2031</b>
<b>Estimated Project Assessed Value</b>	\$395,570,186	\$2,076,175,673	\$2,912,632,281	\$3,916,174,152
<b>Incremental Property Tax In-Lieu of MVLf to County</b>	<b>\$412,400</b>	<b>\$2,164,300</b>	<b>\$3,036,200</b>	<b>\$4,082,300</b>

Notes:

Select years shown for illustration  
 Values in 2021 dollars

Source: Los Angeles County Auditor-Controller (2020)



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Property Transfer Tax

		Year 5 2026	Year 10 2031	Year 20 2041
Estimated Assessed Value		\$2,076,175,673	\$2,912,632,281	\$3,916,174,152
Estimated Property Turnover Rate		5.0%	5.0%	5.0%
Estimated Value of Property Transferred		\$103,808,784	\$145,631,614	\$195,808,708
Total Transfer Tax	\$1.10 per \$1,000	\$114,200	\$160,200	\$215,400
<b>Transfer Tax to City</b>	<b>\$0.55 per \$1,000</b>	<b>\$57,100</b>	<b>\$80,100</b>	<b>\$107,700</b>
<b>Transfer Tax to County</b>	<b>\$0.55 per \$1,000</b>	<b>\$57,100</b>	<b>\$80,100</b>	<b>\$107,700</b>

Notes:

Select years shown for illustration

Values in 2021 dollars

Source: Los Angeles County Auditor-Controller (2020)



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Sales Tax - Direct / On-Site

Project Component		Year 5	Year 10	Year 20
		2026	2031	2041
Retail SF		865,348 SF	865,348 SF	965,348 SF
Total Sales-Generating SF		865,348 SF	865,348 SF	965,348 SF
Estimated Taxable Sales	\$275 PSF	\$275,873,263	\$319,812,722	\$479,469,614
Sales Tax to City	1.00%	\$2,758,733	\$3,198,127	\$4,794,696
Use Tax as % of Sales Tax	12.00%	\$331,048	\$383,775	\$575,364
<b>Sales and Use Tax to City - Direct</b>		<b>\$3,089,800</b>	<b>\$3,581,900</b>	<b>\$5,370,100</b>
Sales Tax to County (Transportation)	2.25%	\$6,207,100	\$7,195,800	\$10,788,100
Net of Sales Transfer within County	(25%)	(\$1,551,775)	(\$1,798,950)	(\$2,697,025)
<b>Sales Tax to County (Transportation)</b>		<b>\$4,655,325</b>	<b>\$5,396,850</b>	<b>\$8,091,075</b>

Notes:

County sales tax for transportation per Prop A (0.5%), Prop C (0.5%), Measure R/M (0.5%), Revenue and Taxation Code Section 7203.1 (0.25%)  
 Taxable sales PSF factor escalated 3% annually  
 Select years shown for illustration.  
 Values in 2021 dollars.



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Sales Tax - Indirect / Off-Site

		Year 5 2026	Year 10 2031	Year 20 2041
Estimated # Employees		4,825	7,535	9,349
Estimated Annual Taxable Retail Spending / Empl.		\$6,701	\$7,768	\$10,439
Estimated Employee Taxable Retail Spending		\$32,331,047	\$58,527,663	\$97,595,431
Estimated Capture within City	50.0%	\$16,165,523	\$29,263,831	\$48,797,715
Estimated # Occupied Dwelling Units		2,647 DU	2,974 DU	3,117 DU
Estimated Annual Taxable Retail Spending / HH		\$30,885	\$35,804	\$48,118
Estimated Resident Taxable Retail Spending		\$81,750,725	\$106,497,821	\$149,980,961
Estimated Capture within City	33.0%	\$26,977,739	\$35,144,281	\$49,493,717
Estimated # Occupied Hotel Rooms		83 rooms	83 rooms	83 rooms
Estimated Annual Taxable Retail Spending / Room		\$31,735	\$36,790	\$49,442
Estimated Resident Taxable Retail Spending		\$2,621,322	\$3,038,830	\$4,083,934
Estimated Capture within City	33.0%	\$865,036	\$1,002,814	\$1,347,698
<b>Total Estimated Indirect Taxable Sales</b>		<b>\$44,008,299</b>	<b>\$65,410,926</b>	<b>\$99,639,131</b>
Less Estimated Capture Within District Retail	(10.0%)	(\$4,400,830)	(\$6,541,093)	(\$9,963,913)
Net Indirect Taxable Sales		\$39,607,469	\$58,869,834	\$89,675,218
Sales Tax to City	1.00%	\$396,075	\$588,698	\$896,752
Use Tax as % of Sales Tax	12.00%	\$47,529	\$70,644	\$107,610
<b>Sales and Use Tax to City - Indirect</b>		<b>\$443,600</b>	<b>\$659,300</b>	<b>\$1,004,400</b>
Sales Tax to County (Transportation)	2.250%	\$891,200	\$1,324,600	\$2,017,700
Net of Sales Transfer within County	(25%)	(\$222,800)	(\$331,150)	(\$504,425)
<b>Sales Tax to County (Transportation)</b>		<b>\$668,400</b>	<b>\$993,450</b>	<b>\$1,513,275</b>

Notes:

County sales tax for transportation per Prop A (0.5%), Prop C (0.5%), Measure R/M (0.5%), Revenue and Taxation Code Section 7203.1 (0.25%)  
 Employee spending estimates based on "Office Worker Retail Spending Patterns: A Downtown and Suburban Area Study," ICSC (2004).  
 Household spending based on average household income within City.  
 Hotel guest spending estimated based on American Hotel and Lodging Association (AHLA) data.  
 Adjusted for inflation assuming 3% annual inflation rate.  
 Select years shown for illustration.  
 Values in 2021 dollars.



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**Transient Occupancy Tax ("TOT")**

	<i>Year 5</i> <b>2026</b>	<i>Year 10</i> <b>2031</b>	<i>Year 20</i> <b>2041</b>
Estimated # Hotel Rooms	118 rooms	118 rooms	118 rooms
Average Daily Room Rate (ADR)	<b>\$174</b>	<b>\$202</b>	<b>\$271</b>
Average Occupancy Rate	<b>70%</b>	<b>70%</b>	<b>70%</b>
Annual Hotel Room Receipts	\$5,242,643	\$6,077,660	\$8,167,867
<b>TOT to City</b>	<b>9.0%</b>	<b>\$471,800</b>	<b>\$547,000</b>

Notes:

Adjusted for inflation assuming 3% annual inflation rate.

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Community Facilities District (CFD) 2018-01

	Year 5 2026	Year 10 2031	Year 20 2041
Residential Dwelling Units (assuming detached)	2,786	3,131	3,281
Industrial Zone 1 Acreage	417	835	835
Industrial Other Acreage	480	959	959
<b>CFD Special Tax - Max Rates</b>			
Residential Dwelling Units (assuming detached) per unit	\$726.44	\$802.05	\$977.69
Industrial Zone 1 per Acre	\$3,669.22	\$4,051.11	\$4,938.28
Industrial Other per Acre	\$630.17	\$695.75	\$848.12
<b>CFD Special Tax - Max Revenue Available</b>			
Residential Dwelling Units (assuming detached)	\$2,024,043	\$2,511,214	\$3,207,809
Industrial Zone 1 Acreage	\$1,531,819	\$3,382,505	\$4,123,254
Industrial Other Acreage	\$302,186	\$667,276	\$813,405
<b>Total CFD Special Tax Available</b>	<b>\$3,858,000</b>	<b>\$6,561,000</b>	<b>\$8,144,500</b>
<b>Total CFD Special Tax Assumed to Address Enhanced Services</b>	<b>\$775,400</b>	<b>\$1,290,200</b>	<b>\$2,057,300</b>

Notes:

Select years shown for illustration

Values in 2021 dollars

Source: Los Angeles County Auditor-Controller (2020)



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**City Service Population**

City Population	93,604
City Employee Population	60,804
Employee Weighting for Service Population	0.5
Weighted # Employees	30,402
<b>Total City Service Population</b>	<b>124,006</b>

Source: CA Department of Finance, U.S. Census Bureau Center for Economic Studies (2020), adjusted for consistency with Citywide CFD analysis



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City Multiplier Revenue and Expenditure Factors

Budget Category	Adopted City Budget	Allocation Basis	Relevant City Population	Discount for Operational Efficiency	Per Capita Factor	Annual Escalation	Year 5	Year 10	Year 20
							2026	2031	2041
<b>Revenues</b>									
Utility Users Tax	\$7,000,000	Service Population	124,006	0%	\$56.45	3.0%	\$65.44	\$75.86	\$101.95
Business Tax	\$2,930,000	Employees	60,804	0%	\$48.19	3.0%	\$55.86	\$64.76	\$87.03
Licenses & Permits (Recurring)	\$293,250	Service Population	124,006	0%	\$2.36	3.0%	\$2.74	\$3.18	\$4.27
Fines & forfeitures	\$2,485,800	Service Population	124,006	0%	\$20.05	3.0%	\$23.24	\$26.94	\$36.20
Franchise Fees	\$9,948,750	Service Population	124,006	0%	\$80.23	3.0%	\$93.01	\$107.82	\$144.90
Use of Money and Property	\$2,411,820	Service Population	124,006	0%	\$19.45	3.0%	\$22.55	\$26.14	\$35.13
Charges for Services (Recurring)	\$3,682,800	Residents	93,604	0%	\$39.34	3.0%	\$45.61	\$52.88	\$71.06
Other Revenue	\$3,218,500	Service Population	124,006	0%	\$25.95	3.0%	\$30.09	\$34.88	\$46.88
<b>Total Primary Revenues</b>	<b>\$31,970,920</b>								
<b>Expenditures</b>									
Public Safety	\$24,071,329	Service Population	124,006	0%	\$194.11	3.0%	\$225.03	\$260.87	\$350.59
Public Works	\$16,444,543	Service Population	124,006	25%	\$99.46	3.0%	\$115.30	\$133.66	\$179.63
Community Services	\$13,234,510	Residents	93,604	25%	\$106.04	3.0%	\$122.93	\$142.51	\$191.52
Community Development	\$7,496,259	Service Population	124,006	25%	\$45.34	3.0%	\$52.56	\$60.93	\$81.89
Non-Departmental	\$10,769,305	Service Population	124,006	0%	\$86.85	3.0%	\$100.68	\$116.71	\$156.85
<b>Total Non-Admin</b>	<b>\$72,015,946</b>								
City Manager	\$4,351,107	% Non-Admin. Costs	\$72,015,946	25%	4.5%	N/A	4.5%	4.5%	4.5%
Finance	\$4,085,693	% Non-Admin. Costs	\$72,015,946	25%	4.3%	N/A	4.3%	4.3%	4.3%
Legal	\$2,920,000	% Non-Admin. Costs	\$72,015,946	25%	3.0%	N/A	3.0%	3.0%	3.0%
HR & Risk Management	\$2,597,877	% Non-Admin. Costs	\$72,015,946	25%	2.7%	N/A	2.7%	2.7%	2.7%
City Clerk	\$1,112,767	% Non-Admin. Costs	\$72,015,946	25%	1.2%	N/A	1.2%	1.2%	1.2%
City Council	\$927,549	% Non-Admin. Costs	\$72,015,946	25%	1.0%	N/A	1.0%	1.0%	1.0%
City Treasurer	\$788,874	% Non-Admin. Costs	\$72,015,946	25%	0.8%	N/A	0.8%	0.8%	0.8%
<b>Total Admin</b>	<b>\$16,783,867</b>	% Non-Admin. Costs	\$72,015,946	25%	17.5%	N/A	17.5%	17.5%	17.5%
CFD Park and Sidewalk Services		Service Population			\$26.13	3.0%	\$30.29	\$35.12	\$47.19
CFD Roadway Services - Residential		Residents			\$7.41	3.0%	\$8.59	\$9.96	\$13.38
CFD Roadway Services - Commercial		Commercial Employees			\$73.94	3.0%	\$85.72	\$99.37	\$133.54
CFD Roadway Services - Industrial		Industrial Employees			\$98.01	3.0%	\$113.62	\$131.72	\$177.02
<b>Total Primary Expenditures</b>	<b>\$88,799,813</b>								

Notes:

Major case study revenues not shown include property tax, sales tax, transient occupancy tax  
 Licenses and permit revenues do not include one-time revenues, such as building construction permits and excavation and encroachment permits  
 Charges for services do not include one-time revenues, such as planning and zoning fees and general plan fees  
 Adjusted for inflation assuming 3% annual inflation rate.  
 Select years shown for illustration.  
 Values in 2021 dollars.

Source: City of Carson 2019-2020 Adopted Budget, CFD 2018-01 Fiscal Impact Analysis (2019)

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City Multiplier Revenues and Expenditures

	Year 5 2026	Year 10 2031	Year 20 2041
Estimated # Residents	5,956	6,693	7,013
Estimated # Employees	4,825	7,535	9,349
Commercial Employees	2,781	4,206	5,594
Industrial Employees	2,044	3,329	3,755
Total Project Service Population	8,368	10,460	11,688
<b>Budget Category</b>	<b>2026</b>	<b>2031</b>	<b>2041</b>
<b>Revenues</b>			
Utility Users Tax	\$547,600	\$793,500	\$1,191,600
Business Tax	\$269,500	\$487,900	\$813,600
Licenses & Permits (Recurring)	\$22,900	\$33,200	\$49,900
Fines & forfeitures	\$194,500	\$281,800	\$423,100
Franchise Fees	\$778,300	\$1,127,800	\$1,693,500
Use of Money and Property	\$188,700	\$273,400	\$410,600
Charges for Services (Recurring)	\$271,600	\$353,900	\$498,400
Other Revenue	\$251,800	\$364,800	\$547,900
<b>Total Multiplier Revenues</b>	<b>\$2,524,900</b>	<b>\$3,716,300</b>	<b>\$5,628,600</b>
<b>Expenditures</b>			
Public Safety	\$1,883,100	\$2,728,700	\$4,097,600
Public Works	\$964,800	\$1,398,100	\$2,099,500
Community Services	\$732,100	\$953,800	\$1,343,200
Community Development	\$439,800	\$637,300	\$957,000
Non-Departmental	\$842,500	\$1,220,800	\$1,833,200
City Manager	\$220,300	\$314,400	\$468,100
Finance	\$206,900	\$295,200	\$439,600
Legal	\$147,900	\$211,000	\$314,100
HR & Risk Management	\$131,600	\$187,700	\$279,500
City Clerk	\$56,300	\$80,400	\$119,700
City Council	\$47,000	\$67,000	\$99,800
City Treasurer	\$39,900	\$57,000	\$84,900
CFD Park and Sidewalk Services	\$253,500	\$367,300	\$551,600
CFD Roadway Services - Residential	\$51,200	\$66,600	\$93,900
CFD Roadway Services - Commercial	\$238,400	\$417,900	\$747,000
CFD Roadway Services - Industrial	\$232,300	\$438,400	\$664,800
<b>Total Multiplier Expenditures</b>	<b>\$6,487,600</b>	<b>\$9,441,600</b>	<b>\$14,193,500</b>

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Notes:

Major case study revenues not shown include property tax, sales tax, transient occupancy tax  
 Adjusted for inflation assuming 3% annual inflation rate.  
 Select years shown for illustration.  
 Values in 2021 dollars.

Source: City of Carson 2019-2020 Adopted Budget, CFD 2018-01 Fiscal Impact Analysis (2019)



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**County Service Population**

County Population	10,253,716
County Employee Population	4,593,835
Employee Weighting for Service Population	0.5
Weighted # Employees	2,296,918
<b>Total County Service Population</b>	<b>12,550,634</b>

Source: CA Department of Finance, CA Employment Development Department (2020)



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County Multipler Revenue and Expenditure Factors

Budget Category	Adopted County Budget	Allocation Basis	Relevant County Population	Discount for Operational Efficiency	Per Capita Factor	Annual Escalation	Year 5	Year 10	Year 20
							2026	2031	2041
<i>Select General Fund Revenues</i>									
Other Court Fines	\$ 105,681,000	Service Population	12,550,634	0%	\$8.42	3.0%	\$9.76	\$11.32	\$15.21
Penalties, Interest & Costs on Delinquent Taxes	\$ 58,434,000	Service Population	12,550,634	0%	\$4.66	3.0%	\$5.40	\$6.26	\$8.41
Total General Fund	\$ 164,115,000								
<i>Primary Expenditures - Net County Cost</i>									
Public Protection (adjusted - note below)	\$ 2,902,338,000	Service Population	12,550,634	25%	\$173.44	3.0%	\$201.06	\$233.09	\$313.25
Health and Sanitation	\$1,297,000,000	Resident Population	10,253,716	0%	\$126.49	3.0%	\$146.64	\$169.99	\$228.46
Public Assistance	\$1,217,000,000	Resident Population	10,253,716	50%	\$59.34	3.0%	\$68.80	\$79.75	\$107.18
General Government (adjusted - note below)	\$987,400,000	Service Population	12,550,634	25%	\$59.00	3.0%	\$68.40	\$79.30	\$106.57
Recreational and Cultural	\$249,000,000	Resident Population	10,253,716	0%	\$24.28	3.0%	\$28.15	\$32.64	\$43.86
Other	\$87,000,000	N/A							
Total Net County Cost	\$6,739,738,000								

Notes:

Public Protection costs exclude Sheriff cost categories that overlap with City-funded Sheriff services (e.g. Patrol for Unincorporated Areas, Detective)  
 General government costs exclude non-recurring Capital Projects, Extraordinaring Maintenance, and Appropriations for Contingencies  
 Adjusted for inflation assuming 3% annual inflation rate.  
 Select years shown for illustration.  
 Values in 2021 dollars.

Source: County of Los Angeles 2019-2020 Recommended Budget



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County Multiplier Revenues and Expenditures

	Year 5 2026	Year 10 2031	Year 20 2041
Estimated # Residents	5,956	6,693	7,013
Estimated # Employees	4,825	7,535	9,349
Total Project Service Population	8,368	10,460	11,688
<b>Budget Category</b>	<b>2026</b>	<b>2031</b>	<b>2041</b>
<i>Select General Fund Revenues</i>			
Other Court Fines	\$81,700	\$118,400	\$177,700
Penalties, Interest & Costs on Delinquent Taxes	\$45,200	\$65,400	\$98,300
<b>Total Select GF Revenues</b>	<b>\$126,900</b>	<b>\$183,800</b>	<b>\$276,000</b>
<i>Primary Expenditures - Net County Cost</i>			
Public Protection (adjusted - note below)	\$1,682,500	\$2,438,000	\$3,661,100
General Government (adjusted - note below)	\$873,300	\$1,137,700	\$1,602,200
Health and Sanitation	\$409,700	\$533,800	\$751,700
Public Assistance	\$572,400	\$829,400	\$1,245,500
Recreational and Cultural	\$167,700	\$218,400	\$307,600
<b>Total Primary Expenditures</b>	<b>\$3,705,600</b>	<b>\$5,157,300</b>	<b>\$7,568,100</b>

Notes:

Public Protection costs exclude Sheriff cost categories that overlap with City-funded Sheriff services (e.g. Patrol for Unincorporated Areas, Detective)

General government costs exclude non-recurring Capital Projects, Extraordinary Maintenance, and Appropriations for Contingencies

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2021 dollars.

Source: County of Los Angeles 2019-2020 Recommended Budget



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IMPLAN Inputs

<b>Construction Inputs</b>	
<b>Industry NAICS Category</b>	<b>Approximate Inputs (Industry Spending)</b>
51 - Construction of new manufacturing structures	\$901,273,760
58 - Construction of new multifamily residential structures	\$1,050,500,000
55 - Construction of new commercial structures, including farm structures	\$683,699,180
<b>Ongoing Operation Inputs</b>	
<b>Industry NAICS Category</b>	<b>Approximate Inputs (Employment Change)</b>
422 - Warehousing and storage	3,755 Jobs
470 - Office administrative services	2,836 Jobs
412 - Retail - Miscellaneous store retailers	2,413 Jobs
505 - Fitness and recreational sports centers	200 Jobs
507 - Hotels and motels, including casino hotels	79 Jobs
448 - Tenant-occupied housing	66 Jobs



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Summary of IMPLAN Economic Benefits

**Economic Benefits from Construction (One-Time / Short-Term)**

	<b>Employment</b>	<b>Labor Income</b>	<b>Economic Output</b>
Direct (On-Site)	14,493	\$1,235,619,552	\$2,364,030,600
Indirect	2,116	\$161,932,902	\$433,924,362
Induced	5,173	\$300,829,946	\$873,248,838
<b>Total Countywide</b>	<b>21,781</b>	<b>\$1,698,382,399</b>	<b>\$3,671,203,800</b>
<b>Estimated City Capture</b>	<b>14,857</b>	<b>\$1,258,757,694</b>	<b>\$2,429,389,260</b>

**Economic Benefits from Ongoing Operation (Annual)**

	<b>Employment</b>	<b>Labor Income</b>	<b>Economic Output</b>
Direct (On-Site)	9,349	\$620,874,807	\$941,636,819
Indirect	2,139	\$146,092,571	\$394,918,501
Induced	2,791	\$162,329,374	\$471,625,451
<b>Total Countywide</b>	<b>14,279</b>	<b>\$929,296,752</b>	<b>\$1,808,180,771</b>
<b>Estimated City Capture</b>	<b>9,596</b>	<b>\$636,295,904</b>	<b>\$984,964,016</b>

Notes

- 100% of direct benefits estimated to be captured on-site within the City.
- 10% of indirect and induced benefits estimated to be captured off-site within the City.
- Estimated ongoing benefits upon build-out and stabilization.



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# CITY OF CARSON ENHANCED INFRASTRUCTURE FINANCING DISTRICT

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## INFRASTRUCTURE FINANCING PLAN

Prepared For:

The City of Carson and the County of Los Angeles



Prepared By:



**APRIL 2022**

- EXHIBIT NO. 2 -

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- Appendix D: Fiscal Impact Analysis
- Appendix E: General Plan Environmental Impact Report



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# 1.0 Introduction

## 1.1 Background & Purpose

The proposed Carson Enhanced Infrastructure Financing District (“Carson EIFD” or “District”) will serve as a catalyst for private development and critical regional infrastructure with transformative potential for the City of Carson (“City”) and the South Bay region of Los Angeles County (“County”). The Carson EIFD encompasses approximately 1,735 acres of land, representing approximately 14% of the City’s total approximately 12,141 acres. The Carson EIFD includes the City’s Vision Plan area, the Civic Center area, the campus of California State Dominguez Hills (“CSUDH”), and various other targeted opportunity site areas within the City that stand to benefit from catalytic infrastructure improvements with communitywide and regional benefit. The District represents a partnership between the City and the County, and as such, will be funded by property tax increment from both taxing entities.

## 1.2 Contents and Overview of this Infrastructure Financing Plan (“IFP”)

Pursuant to Government Code Sections 53398.59 through 53398.74, this IFP comprises the following information:

- a) A map and legal description of the District, [included herein as Appendix A and Appendix B, respectively.](#)
- b) A description of the public facilities and other forms of development or financial assistance that is proposed in the area of the district, including those to be provided by the private sector, those to be provided by governmental entities without assistance under this chapter, those public improvements and facilities to be financed with assistance from the proposed district, and those to be provided jointly. The description shall include the proposed location, timing, and costs of the development and financial assistance. [This information is included in Section 3 of this IFP.](#)
- c) If funding from affected taxing entities is incorporated into the financing plan, a finding that the development and financial assistance are of communitywide significance and provide significant benefits to an area larger than the area of the district. [This information is included in Section 4 of this IFP.](#)
- d) A financing section ([included in Section 5 of this IFP](#)), which shall contain all of the following information:
  - a. A specification of the maximum portion of the incremental tax revenue of the city or county and of each affected taxing entity proposed to be committed to the district for each year during which the district will receive incremental tax revenue.

The portion need not be the same for all affected taxing entities. The portion may change over time. The maximum portion of the City's property tax increment to be committed to the District will be 52% throughout the duration of the District lifetime. For the County, the maximum portion of the County's property tax increment to be committed to the District will be 25% throughout duration of the District lifetime, which is projected to be forty five (45) years from the date on which the first issuance of bonds or acquisition of a loan is approved by the Public Financing Authority ("PFA").

- b. A projection of the amount of tax revenues expected to be received by the district in each year during which the district will receive tax revenues, including an estimate of the amount of tax revenues attributable to each affected taxing entity for each year. Section 5.3 of this IFP includes a projection of tax revenues to be received by the District by year over the course of forty five (45) years from the date on which the first issuance of bonds or acquisition of a loan is approved by the PFA. These projections are based on research and analysis of available data at the time of IFP preparation for purposes of illustration. Actual results may differ from those expressed in this document. Appendix C provides additional detail for the projected revenue analysis.
- c. A plan for financing the public facilities to be assisted by the district, including a detailed description of any intention to incur debt. Section 5.4 of this IFP includes a plan for financing the public facilities to be assisted by the District. The PFA governing the District intends to incur debt only when it is financially prudent to do so. It is estimated at this time that the EIFD will contribute approximately \$134 million (in present value dollars) to public improvements and affordable housing projects from a combination of bond or loan proceeds (multiple issuances may be necessary) and pay-as-you-go funding over the District lifetime. This is equivalent to approximately \$313 million (nominal dollars).
- d. A limit on the total number of dollars of taxes that may be allocated to the district pursuant to the plan. The total number of dollars or taxes that may be allocated to the District shall not exceed \$313,000,000 (nominal dollars). This represents a maximum allocation of \$156,500,000 from the City and \$156,500,000 from the County over the District lifetime (nominal dollars).
- e. A date on which the district will cease to exist, by which time all tax allocation to the district will end. The date shall not be more than 45 years from the date on which the issuance of bonds is approved pursuant to subdivision (a) of Section 53398.81, or the issuance of a loan is approved by the governing board of a local agency pursuant to Section 53398.87. The District will cease to exist the earlier of: (i) forty five (45) years from the date on which the first issuance of bonds or acquisition of a loan is approved by the PFA, or (ii) June 30, 2099. This IFP

assumes that the District will be formed in Fiscal Year 2021-2022 and will begin receiving tax revenues in Fiscal Year 2022-2023.

- f. An analysis of the costs to the city or county of providing facilities and services to the area of the district while the area is being developed and after the area is developed. The plan shall also include an analysis of the tax, fee, charge, and other revenues expected to be received by the city or county as a result of expected development in the area of the district. Appendix D to this IFP includes, as part of the Fiscal Impact Analysis, an analysis of the costs to the City and County for providing facilities and services to the area of the District. It is estimated that, at Year 20 of the District lifetime (assumed stabilized buildout of District area), annual costs to the City will be approximately \$14.2 million, and annual costs to the County will be approximately \$7.6 million to service the area of the District.
- g. An analysis of the projected fiscal impact of the district and the associated development upon each affected taxing entity. Appendix D to this IFP includes an analysis of the projected fiscal impact of the District and the associated development upon both the City and the County, as the only two affected taxing entities that are contributing tax increment revenues to the District. It is estimated that, at Year 20 of the District lifetime, the District area will generate an annual net fiscal surplus of \$3.0 million to the City and an annual net fiscal surplus of \$22.4 million to the County.
- h. A plan for financing any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of that district and qualifies for the Transit Priority Project Program, pursuant to Section 65470, including any permit and affordable housing expenses related to the project. At this time, the PFA does not intend to finance any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of the District and qualifies for the Transit Priority Project Program, pursuant to Section 65470.
- e) If any dwelling units within the territory of the district are proposed to be removed or destroyed in the course of public works construction within the area of the district or private development within the area of the district that is subject to a written agreement with the district or that is financed in whole or in part by the district, a plan providing for replacement of those units and relocation of those persons or families consistent with the requirements of Section 53398.56. The PFA does not anticipate that any housing units will be removed as a result of any project identified in this IFP. However, if any relocation of dwelling units is deemed to be required in the future for a project financed by the District, the PFA will comply with the requirements of Government Code Section 53398.56.

- f) The goals the district proposes to achieve for each project financed pursuant to Section 53398.52. Section 7 of this IFP summarizes the goals of each project to be financed by the District.

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## 2.0 Description of the Proposed District

The Carson EIFD encompasses approximately 1,735 acres of land, representing approximately 14% of the City's total 12,141 acres. The Carson EIFD includes the City's Vision Plan area, the Civic Center area, the campus of CSUDH, and various other targeted opportunity site areas within the City that stand to benefit from catalytic infrastructure improvements with communitywide and regional benefit.

Land use designations in the District primarily include industrial and residential uses, and to a lesser extent, retail, office, and recreational designations. The EIFD includes a significant amount of former landfill property with potential for remediation and future development. Appendix A includes a map of the proposed District, and Appendix B is a legal description of the District.

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## 3.0 Description of Proposed Facilities and Development

### 3.1 Anticipated Future Private Development

Anticipated future private development is summarized in Table 1 below, anticipated to occur across the Vision Plan area, Civic Center area, the CSUDH campus, and other targeted opportunity site areas as identified on the map in Appendix A. Buildout and absorption of these land uses are forecasted in the first 20 years of the District lifetime.

Table 1: Anticipated Future Private Development

Development Type	SF / Units	AV Per SF / Unit	Estimated AV at Buildout (2022\$)
Rental Residential	2,619 units	\$300,000 per unit	\$785,700,000
For Sale Residential	662 units	\$400,000 per unit	\$264,800,000
Commercial / Retail	965,348 SF	\$285 PSF	\$275,124,180
Office	780,000 SF	\$225 PSF	\$175,500,000
Hotel	118 rooms	\$200,000 per room	\$23,600,000
Recreational	598,500 SF	\$350 PSF	\$209,475,000
Industrial	5,632,961 SF	\$160 PSF	\$901,273,760
<b>Estimated Total</b>			<b>\$2,635,472,940</b>

### 3.2 Public Facilities to be Financed with Assistance from the Carson EIFD

The PFA intends to utilize the District to contribute approximately \$134 million (in present value dollars) of funding to infrastructure and affordable housing projects of communitywide and regional significance over the District lifetime. This is equivalent to approximately \$313 million (nominal dollars). Table 2 outlines an estimate of anticipated EIFD budget allocation over the District's lifetime.

Table 2: Estimated EIFD Funding Allocation

#	PROJECT	ESTIMATED ALLOCATION	ESTIMATED TIMING
1	Affordable Housing Development in Carson (20% Minimum County Requirement)	\$26,800,000	Year 1 to Year 50
2	Victoria Golf Course Approved Remediation and Infrastructure Projects	\$10,000,000	Year 1 to Year 20 (up to \$10,000,000)
3*	Brownfield Site Remediation	\$10,000,000 to \$75,000,000	Year 1 to Year 50
4*	Park and Recreational Development	\$5,000,000 to \$15,000,000	Year 10 to Year 50
5*	Dominguez Channel / Bicycle Master Plan Improvements / Pedestrian Networks	\$2,500,000 to \$5,000,000	Year 15 to Year 50
6*	Future City Street / Road Improvements and Other Infrastructure	\$10,000,000 to \$30,000,000	Year 15 to Year 50
7*	Commercial Façade Program	\$2,500,000 to \$5,000,000	Year 15 to Year 50
	<b>Estimated Total EIFD Budget Allocation</b>	<b>\$134,000,000</b>	<b>(present value dollars)</b>

\*The above conceptual budget provides a snapshot of current infrastructure needs and may be modified by City Council recommendations or County Board of Supervisors recommendations and approval by the PFA. Funds may be adjusted depending on future needs, project costs, and/or funding availability from other sources. No funds shall be used to support ongoing operations of oil refinery activities.

(5) Affordable Housing Projects: The EIFD will implement a 20% affordable housing set-aside for the acquisition, construction, or rehabilitation of housing for persons of very low, low, and moderate income, as defined in Sections 50105 and 50093 of the Health and Safety Code, for rent or purchase in the City. The PFA will coordinate with the Carson Housing Authority for implementation and administration of these funds and projects subject to the approval of the City Council. The sequence in which EIFD revenues shall be allocated annually shall prioritize this affordable housing set-aside as the first priority. The PFA may additionally elect to coordinate with the County of Los Angeles Affordable Housing Trust Fund or another entity as an alternative or in addition to the Carson Housing Authority for the acquisition, construction, or rehabilitation of affordable housing in the City, subject to



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the approval of the City of Carson City Council. Funds dedicated to these projects will be tracked and delineated specifically in the required annual reporting for the EIFD.

(2) Victoria Golf Course Approved Remediation and Infrastructure Projects<sup>1</sup>: Certain on-site infrastructure and remediation projects for development of the Victoria Golf Course property pursuant to the project list agreed upon in advance by City and County (the “Victoria Golf Course Approved Remediation and Infrastructure Projects”). After the allocation of the affordable housing set-aside, fifty percent (50%) of all annual EIFD revenues will be allocated to the Victoria Golf Course Approved Remediation and Infrastructure Projects up to \$10,000,000. Disbursement of funding for Victoria Golf Course Approved Remediation and Infrastructure Projects shall be contingent on and commence from the receipt by The Creek at Dominguez Hills of the Remedial Action Completion Report by the Department of Toxics and Substance Control and shall be based on eligible costs incurred. The County and City have agreed to enter into an agreement describing various obligations should the ground lease of the Golf Course Property between Plenitude Holdings, LLC (“Plenitude”) and the County be terminated or the County enters into an agreement with another developer. If Plenitude pays for the costs of any Victoria Golf Course Approved Remediation and Infrastructure Projects prior to the availability of EIFD funding, then Plenitude will be reimbursed such costs from EIFD funds once such funds become available, subject to the terms outlined above. If The Creek at Dominguez Hills or another vertical development on the Golf Course site explicitly agreed upon by the City and the County is not substantially completed by December 31, 2032, any funds remaining from the allocation outlined above shall be remitted back to the EIFD, and the EIFD will be released from any obligation related to the Victoria Golf Course property as described above, and such funds may be expended on projects mutually agreed to by the County and City other than the Victoria Golf Course Approved Remediation and Infrastructure Projects. Funds dedicated to this project will be tracked and delineated specifically in the required annual reporting for the EIFD. The described funding obligation in this paragraph (2) may be adjusted or revised by agreement between the City and the County and still qualify for EIFD funding so long as the projects constitute infrastructure, housing and/or remediation projects described in this Section 3.0.

(3) Brownfield Site Remediation\*: Provide funding or partial funding to clean up various project sites to leverage future development that could include but is not limited to the 157-Acre Carson Reclamation Properties. These projects will spur economic development to accelerate tax increment revenues to the Carson EIFD and separately to the County and City. Specific project(s) funding subject to City Council recommendations and approval by the PFA.

(4) Park and Recreational Development\*: Develop a park within the city of Carson. Potential park development sites could include but is not limited to the 18-acre Shell site and/or Sanitation

<sup>1</sup> For the purposes of the PFA Bylaws, Victoria Golf Course Approved Remediation and Infrastructure Projects are to be considered “County Projects”.

District new park site adjacent to Carriage Crest Park. Specific project funding subject to City Council recommendations and approval by the PFA.

(5) Dominguez Channel Improvements / City's Bicycle Master Plan/ Pedestrian Networks\*: Provide neighborhood connectivity (e.g., pedestrian and bicycle networks), create a continuous Riverwalk park / trail along the Dominguez Channel. Projects related to the City's Bicycle Master Plan or General Plan would also be eligible under this category. Specific project(s) funding subject to City Council recommendations and approval by the PFA.

(6) Future City Street / Road Improvements and Other Infrastructure\*: Installation, reconstruction, and beautification of various streets and roads within city of Carson, as well as new on-site and off-site infrastructure to support future project development (e.g., utilities, sidewalks, drainage). Beautification amenities may include road/sidewalk installation / extension / repairs, wayfinding signs, streetlights, utility wraps, benches, street banners, art, and landscaping similar to the recent Carson Street Improvement. Main Street could be a potential site for a beautification project. Martin Luther King Jr. Street could also be a potential site for a road reconstruction project. It should be noted that County Board of Supervisors previously approved funding for Martin Luther King Jr. Street reconstruction via the approved Memorandum of Agreement among the City, the County and the Kimmelman Foundation for the proposed Carol Kimmelman Athletic and Academic Campus (CKAAC) dated July 2019 (Section II. C. Infrastructure Investments/Improvements).<sup>2</sup> The Kimmelman Foundation, however, has since opted to not proceed with the CAAKC project. Accordingly, County funding is no longer available for this project. If another entity (e.g., City or County) advances the funding for Martin Luther King Jr. Street road improvements, that entity will be eligible for reimbursement from EIFD proceeds.

Other Improvements may also include intersection improvements to interchanges such as Avalon & I-405, construction of freeway entrance along I-405 & Main Street, I-405 by Wilmington Blvd and/or other intersections. Other road improvements may be funded based on road conditions, subject to recommendations from the City Council and approval by PFA.

(7) Commercial Façade Program\*: Develop program(s) to financially assist local businesses and property owners with improvements to exterior facades or other beautification improvements (e.g., paint, signage). Specific project(s) funding subject to City Council recommendations and approval by the PFA.

<sup>2</sup> The Memorandum of Agreement provided that the County would fund the "Base Road Reconstruction" of Martin Luther King Jr. Road with an estimated cost of \$4.5 million, additionally committing to payment of any cost overruns to complete the Base Road Reconstruction, which is no longer moving forward.

Funds allocated under projects item numbers 3 through 7 may be reallocated to any eligible projects under the IFP and EIFD law based on future infrastructure needs. Specific project funding subject to City Council recommendations and approval by the PFA.

The EIFD will not include funds to support ongoing operations of oil refinery activities.

Additional expenditures by the EIFD, including any use of potential future EIFD bond proceeds, will be subject to City Council recommendations and approval by the PFA. Targeted improvements would conform to established guidelines in existing, adopted planning documentation, such as the City General Plan. Eligible expenditures in accordance with Government code sections 53398.52 and 53398.56 include the purchase, construction, expansion, improvement, seismic retrofit, or rehabilitation of any real or other tangible property with an estimated useful life of 15 years or longer. The EIFD may finance planning and design activities that are directly related to the purchase, construction, expansion, or rehabilitation of these projects. Example projects may include, but not be limited to, the following:

- a) Highways, interchanges, ramps and bridges, arterial streets, parking facilities, and transit facilities
- b) Sewage treatment and water reclamation plants and interceptor pipes
- c) Facilities for the collection and treatment of water for urban uses
- d) Flood control levees and dams, retention basins, and drainage channels
- e) Childcare facilities, libraries, and other government facilities
- f) Parks, recreational facilities, and open space
- g) Facilities for the transfer and disposal of solid waste, including transfer stations and vehicles
- h) Brownfield restoration and other environmental mitigation
- i) The acquisition, construction, or rehabilitation of housing for persons of very low, low, and moderate income, as defined in Sections 50105 and 50093 of the Health and Safety Code, for rent or purchase
- j) Projects that enable communities to adapt to the impacts of climate change, including, but not limited to, higher average temperatures, decreased air and water quality, the spread of infectious and vector-borne diseases, other public health impacts, extreme weather events, sea level rise, flooding, heat waves, wildfires, and drought
- k) The acquisition, construction, or improvement of broadband Internet access service
- l) Acquisition, construction, or repair of commercial structures by the small business occupant of such structures, if such acquisition, construction, or repair is for purposes of fostering economic recovery from the COVID-19 pandemic and of ensuring the long-term economic sustainability of small businesses
- m) Facilities in which nonprofit community organizations provide health, youth, homeless, and social services.

The PFA intends to continue to identify, evaluate, and pursue additional funding sources and financing mechanisms aside from District tax increment to implement the improvements identified above, potentially including grant sources, impact fees, private sector investment incentivized by the formation of the EIFD itself, and/or other sources. The City has already formed a Community Facilities District (“CFD”) with a Citywide annexation area for new and/or intensified development to assist with ongoing services and maintenance needs in the City.

Private sector developers will be responsible for funding project-specific / fair-share / in-tract infrastructure, unless otherwise outlined in this IFP. Some public facilities included in the EIFD area are anticipated to be provided by governmental entities without assistance from the District. There are no public facilities anticipated to be provided jointly by the private sector and governmental entities, however it is possible that private sector developers may advance funding for improvements such as brownfield site remediation, with anticipation to be partially reimbursed with EIFD proceeds. Such case-specific agreements would come before the PFA for approval at the appropriate time.

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## 4.0 Finding of Communitywide Significance

Implementation of the District promotes the goals of the City's General Plan, facilitates the cleanup and reuse of former landfill sites serving the larger County region, supports implementation of regional connectivity through active transportation, and facilitates the growth of a regional educational institution in CSUDH.

The District additionally supports numerous County economic development objectives, including job creation, workforce development, affordable housing, homeless prevention, improvement of quality of life, and promotion of environmental sustainability, all in an area predominantly designated as Disadvantaged Community (DAC) census tracts based on the California Environmental Protection Agency (CalEPA) CalEnviroScreen tool (version 3.0).

Specific communitywide and regional benefits anticipated to be generated by the District include:

- \$75 million in net fiscal surplus to the City over 50 years (on a present-value basis)
- \$529 million in net fiscal impact to County over 50 years (on a present-value basis), including additional direct property tax revenue to County Fire and County Library
- 3,281 housing units within the District, including affordable housing a multiple income levels
- 21,781 direct, indirect, and induced temporary, construction-related jobs in the City and County
- 9,349 direct, permanent jobs in the City
- 4,269 additional indirect and induced permanent jobs in the City and County (total of 14,349 direct, indirect, and induced jobs)
- \$3.7 billion in economic output from construction in the City and County
- \$1.8 billion in annual ongoing economic output in the City and County.

## 5.0 Financing Section

*Projections included in this IFP are based on research and analysis of available data at the time of IFP for purposes of planning and illustration. Actual results may differ from those expressed in this document.*

The Carson EIFD represents a partnership between the City and County, and as such, will be funded by property tax increment from both taxing entities. No other taxing entity is contributing property tax increment to the District. It is anticipated that property tax increment will be utilized on both a “pay-as-you-go” basis as well as security for tax increment bond issuance or loan acquisition.

Portions of the Carson EIFD are located within the boundaries of the former Redevelopment Project Area of the former Redevelopment Agency of Carson, and so property tax revenues generated by the properties within the overlapping area will flow according to the Redevelopment Agency dissolution statutes until all of the Successor Agency’s obligations are retired (currently anticipated in 2041). Redevelopment Property Tax Trust Fund (“RPTTF”) residual revenues are intended to be contributed by the City and County to the District as part of the maximum allocations outlined in the following sections.

The analysis and projections herein reflect the City’s intention to dedicate incremental property tax revenue allocated to the City in lieu of motor vehicle license fees to the District pursuant to Government Code Section 53398.75(1) in addition and in proportion to incremental AB8 property tax.

### 5.1 Maximum Portion of Incremental Tax Revenue Dedicated to the District

The maximum portion of the City’s property tax increment to be committed to the District will be 52% throughout the District lifetime. The maximum portion of the County’s property tax increment to be committed to the District will be 25% throughout the District lifetime.

### 5.2 Projection of District Tax Revenues by Year

Table 3 provides an overview of the projected growth of assessed value, property tax increment, and City and County contributions to the District over the District lifetime. It is expected that a total of \$156,266,930 of incremental tax revenues will be allocated to the District by the City, and a total of \$156,266,930 of incremental tax revenues will be allocated to the District by the County, for a total allocation of taxes revenues to the EIFD of \$312,533,860. Table 4 illustrates the accumulation of affordable housing set-side funding.

Table 3: Projection of District Revenues by Year

Fiscal Year	Incremental Assessed Value	Property Tax Increment @ 1% General Levy	Average City Share Available (AB&+VLF)	City Increment Available	Portion of City Share Allocated	City Increment Allocated	Average County Share Available	County Increment Available	Portion of County Share Allocated	County Increment Allocated	Total Taxes Allocated to EIFD
0 2021 / 2022	\$0	\$0	11.87%	\$0	52%	\$0	24.7%	\$0	25%	\$0	\$0
1 2022 / 2023	\$420,809,462	\$4,208,095	11.87%	\$499,468	52%	\$259,639	24.7%	\$1,038,558	25%	\$259,639	\$519,279
2 2023 / 2024	\$953,315,091	\$9,533,151	11.87%	\$1,131,511	52%	\$588,195	24.7%	\$2,352,782	25%	\$588,195	\$1,176,391
3 2024 / 2025	\$1,225,684,360	\$12,256,844	11.87%	\$1,454,792	52%	\$756,247	24.7%	\$3,024,989	25%	\$756,247	\$1,512,494
4 2025 / 2026	\$1,588,758,230	\$15,887,582	11.87%	\$1,885,733	52%	\$980,264	24.7%	\$3,921,055	25%	\$980,264	\$1,960,528
5 2026 / 2027	\$2,218,486,210	\$22,184,862	11.87%	\$2,633,171	52%	\$1,368,806	24.7%	\$5,475,224	25%	\$1,368,806	\$2,737,612
6 2027 / 2028	\$2,432,710,118	\$24,327,101	11.87%	\$2,887,439	52%	\$1,500,982	24.7%	\$6,003,929	25%	\$1,500,982	\$3,001,964
7 2028 / 2029	\$2,609,863,141	\$26,098,631	11.87%	\$3,097,705	52%	\$1,610,286	24.7%	\$6,441,142	25%	\$1,610,286	\$3,220,571
8 2029 / 2030	\$2,851,182,832	\$28,511,828	11.87%	\$3,384,133	52%	\$1,759,180	24.7%	\$7,036,719	25%	\$1,759,180	\$3,518,360
9 2030 / 2031	\$3,009,340,228	\$30,093,402	11.87%	\$3,571,854	52%	\$1,856,763	24.7%	\$7,427,052	25%	\$1,856,763	\$3,713,526
10 2031 / 2032	\$3,172,336,888	\$31,723,369	11.87%	\$3,765,318	52%	\$1,957,332	24.7%	\$7,829,327	25%	\$1,957,332	\$3,914,664
11 2032 / 2033	\$3,397,374,003	\$33,973,740	11.87%	\$4,032,420	52%	\$2,096,180	24.7%	\$8,384,719	25%	\$2,096,180	\$4,192,360
12 2033 / 2034	\$3,608,452,600	\$36,084,526	11.87%	\$4,282,954	52%	\$2,226,415	24.7%	\$8,905,661	25%	\$2,226,415	\$4,452,831
13 2034 / 2035	\$3,721,106,377	\$37,211,064	11.87%	\$4,416,665	52%	\$2,295,923	24.7%	\$9,183,691	25%	\$2,295,923	\$4,591,845
14 2035 / 2036	\$3,836,476,366	\$38,364,764	11.87%	\$4,553,600	52%	\$2,367,106	24.7%	\$9,468,424	25%	\$2,367,106	\$4,734,212
15 2036 / 2037	\$3,930,533,765	\$39,305,338	11.87%	\$4,665,239	52%	\$2,425,139	24.7%	\$9,700,557	25%	\$2,425,139	\$4,850,279
16 2037 / 2038	\$4,026,472,313	\$40,264,723	11.87%	\$4,779,111	52%	\$2,484,333	24.7%	\$9,937,334	25%	\$2,484,333	\$4,968,667
17 2038 / 2039	\$4,124,329,632	\$41,243,296	11.87%	\$4,895,260	52%	\$2,544,711	24.7%	\$10,178,846	25%	\$2,544,711	\$5,089,423
18 2039 / 2040	\$4,224,144,097	\$42,241,441	11.87%	\$5,013,732	52%	\$2,606,297	24.7%	\$10,425,188	25%	\$2,606,297	\$5,212,594
19 2040 / 2041	\$4,325,954,851	\$43,259,549	11.87%	\$5,134,573	52%	\$2,669,114	24.7%	\$10,676,457	25%	\$2,669,114	\$5,338,228
20 2041 / 2042	\$4,429,801,820	\$44,298,018	11.87%	\$5,257,832	52%	\$2,733,188	24.7%	\$10,932,751	25%	\$2,733,188	\$5,466,375
21 2042 / 2043	\$4,535,725,729	\$45,357,257	11.87%	\$5,383,555	52%	\$2,798,543	24.7%	\$11,194,171	25%	\$2,798,543	\$5,597,086
22 2043 / 2044	\$4,643,768,116	\$46,437,681	11.87%	\$5,511,793	52%	\$2,865,205	24.7%	\$11,460,820	25%	\$2,865,205	\$5,730,410
23 2044 / 2045	\$4,753,971,351	\$47,539,714	11.87%	\$5,642,596	52%	\$2,933,200	24.7%	\$11,732,801	25%	\$2,933,200	\$5,866,401
24 2045 / 2046	\$4,866,378,650	\$48,663,787	11.87%	\$5,776,015	52%	\$3,002,556	24.7%	\$12,010,223	25%	\$3,002,556	\$6,005,111
25 2046 / 2047	\$4,981,034,096	\$49,810,341	11.87%	\$5,912,102	52%	\$3,073,298	24.7%	\$12,293,192	25%	\$3,073,298	\$6,146,596
26 2047 / 2048	\$5,097,982,650	\$50,979,826	11.87%	\$6,050,911	52%	\$3,145,455	24.7%	\$12,581,821	25%	\$3,145,455	\$6,290,911
27 2048 / 2049	\$5,217,270,175	\$52,172,702	11.87%	\$6,192,496	52%	\$3,219,056	24.7%	\$12,876,223	25%	\$3,219,056	\$6,438,111
28 2049 / 2050	\$5,338,943,451	\$53,389,435	11.87%	\$6,336,912	52%	\$3,294,128	24.7%	\$13,176,512	25%	\$3,294,128	\$6,588,256
29 2050 / 2051	\$5,463,050,192	\$54,630,502	11.87%	\$6,484,218	52%	\$3,370,702	24.7%	\$13,482,808	25%	\$3,370,702	\$6,741,404
30 2051 / 2052	\$5,589,639,069	\$55,896,391	11.87%	\$6,634,469	52%	\$3,448,807	24.7%	\$13,795,229	25%	\$3,448,807	\$6,897,615
31 2052 / 2053	\$5,718,759,722	\$57,187,597	11.87%	\$6,787,725	52%	\$3,528,475	24.7%	\$14,113,899	25%	\$3,528,475	\$7,056,949
32 2053 / 2054	\$5,850,462,789	\$58,504,628	11.87%	\$6,944,046	52%	\$3,609,736	24.7%	\$14,438,942	25%	\$3,609,736	\$7,219,471
33 2054 / 2055	\$5,984,799,917	\$59,847,999	11.87%	\$7,103,494	52%	\$3,692,622	24.7%	\$14,770,486	25%	\$3,692,622	\$7,385,243
34 2055 / 2056	\$6,121,823,788	\$61,218,238	11.87%	\$7,266,131	52%	\$3,777,165	24.7%	\$15,108,661	25%	\$3,777,165	\$7,554,331
35 2056 / 2057	\$6,261,588,136	\$62,615,881	11.87%	\$7,432,020	52%	\$3,863,400	24.7%	\$15,453,600	25%	\$3,863,400	\$7,726,800
36 2057 / 2058	\$6,404,147,771	\$64,041,478	11.87%	\$7,601,227	52%	\$3,951,359	24.7%	\$15,805,437	25%	\$3,951,359	\$7,902,718
37 2058 / 2059	\$6,549,558,599	\$65,495,586	11.87%	\$7,773,819	52%	\$4,041,078	24.7%	\$16,164,311	25%	\$4,041,078	\$8,082,155
38 2059 / 2060	\$6,697,877,643	\$66,978,776	11.87%	\$7,949,862	52%	\$4,132,590	24.7%	\$16,530,362	25%	\$4,132,591	\$8,265,181
39 2060 / 2061	\$6,849,163,069	\$68,491,631	11.87%	\$8,129,426	52%	\$4,225,934	24.7%	\$16,903,734	25%	\$4,225,934	\$8,451,867
40 2061 / 2062	\$7,003,474,202	\$70,034,742	11.87%	\$8,312,582	52%	\$4,321,144	24.7%	\$17,284,574	25%	\$4,321,144	\$8,642,287
41 2062 / 2063	\$7,160,871,559	\$71,608,716	11.87%	\$8,499,400	52%	\$4,418,258	24.7%	\$17,673,031	25%	\$4,418,258	\$8,836,515
42 2063 / 2064	\$7,321,416,862	\$73,214,169	11.87%	\$8,689,955	52%	\$4,517,314	24.7%	\$18,069,257	25%	\$4,517,314	\$9,034,628
43 2064 / 2065	\$7,485,173,072	\$74,851,731	11.87%	\$8,884,321	52%	\$4,618,352	24.7%	\$18,473,407	25%	\$4,618,352	\$9,236,704
44 2065 / 2066	\$7,652,204,406	\$76,522,044	11.87%	\$9,082,574	52%	\$4,721,410	24.7%	\$18,885,640	25%	\$4,721,410	\$9,442,820
45 2066 / 2067	\$7,822,576,366	\$78,225,764	11.87%	\$9,284,792	52%	\$4,826,530	24.7%	\$19,306,118	25%	\$4,826,530	\$9,653,059
46 2067 / 2068	\$7,996,355,766	\$79,963,558	11.87%	\$9,491,055	52%	\$4,933,751	24.7%	\$19,735,006	25%	\$4,933,752	\$9,867,503
47 2068 / 2069	\$8,173,610,753	\$81,736,108	11.87%	\$9,701,443	52%	\$5,043,118	24.7%	\$20,172,471	25%	\$5,043,118	\$10,086,236
48 2069 / 2070	\$8,354,410,841	\$83,544,108	11.87%	\$9,916,039	52%	\$5,154,671	24.7%	\$20,618,686	25%	\$5,154,671	\$10,309,343
49 2070 / 2071	\$8,538,826,930	\$85,388,269	11.87%	\$10,134,926	52%	\$5,268,456	24.7%	\$21,073,825	25%	\$5,268,456	\$10,536,912
50 2071 / 2072	\$8,726,931,341	\$87,269,313	11.87%	\$10,358,192	52%	\$5,384,517	24.7%	\$21,538,067	25%	\$5,384,517	\$10,769,033
<b>Total</b>		<b>\$2,532,689,294</b>		<b>\$300,610,605</b>	<b>52%</b>	<b>\$156,266,929</b>		<b>\$625,067,718</b>	<b>25%</b>	<b>\$156,266,929</b>	<b>\$312,533,858</b>
<b>Present Value</b>		<b>\$1,083,076,794</b>		<b>\$128,552,828</b>	<b>52%</b>	<b>\$66,825,838</b>		<b>\$267,303,353</b>	<b>25%</b>	<b>\$66,825,838</b>	<b>\$133,651,676</b>

Note: Present value at 3% discount rate.



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

Table 4: Projection of Affordable Housing Set-Aside Funds

Fiscal Year	Total Taxes Allocated to EIFD	Affordable Housing Set-Aside
0 2021 / 2022	\$0	\$0
1 2022 / 2023	\$519,279	\$103,856
2 2023 / 2024	\$1,176,391	\$235,278
3 2024 / 2025	\$1,512,494	\$302,499
4 2025 / 2026	\$1,960,528	\$392,106
5 2026 / 2027	\$2,737,612	\$547,522
6 2027 / 2028	\$3,001,964	\$600,393
7 2028 / 2029	\$3,220,571	\$644,114
8 2029 / 2030	\$3,518,360	\$703,672
9 2030 / 2031	\$3,713,526	\$742,705
10 2031 / 2032	\$3,914,664	\$782,933
11 2032 / 2033	\$4,192,360	\$838,472
12 2033 / 2034	\$4,452,831	\$890,566
13 2034 / 2035	\$4,591,845	\$918,369
14 2035 / 2036	\$4,734,212	\$946,842
15 2036 / 2037	\$4,850,279	\$970,056
16 2037 / 2038	\$4,968,667	\$993,733
17 2038 / 2039	\$5,089,423	\$1,017,885
18 2039 / 2040	\$5,212,594	\$1,042,519
19 2040 / 2041	\$5,338,228	\$1,067,646
20 2041 / 2042	\$5,466,375	\$1,093,275
21 2042 / 2043	\$5,597,086	\$1,119,417
22 2043 / 2044	\$5,730,410	\$1,146,082
23 2044 / 2045	\$5,866,401	\$1,173,280
24 2045 / 2046	\$6,005,111	\$1,201,022
25 2046 / 2047	\$6,146,596	\$1,229,319
26 2047 / 2048	\$6,290,911	\$1,258,182
27 2048 / 2049	\$6,438,111	\$1,287,622
28 2049 / 2050	\$6,588,256	\$1,317,651
29 2050 / 2051	\$6,741,404	\$1,348,281
30 2051 / 2052	\$6,897,615	\$1,379,523
31 2052 / 2053	\$7,056,949	\$1,411,390
32 2053 / 2054	\$7,219,471	\$1,443,894
33 2054 / 2055	\$7,385,243	\$1,477,049
34 2055 / 2056	\$7,554,331	\$1,510,866
35 2056 / 2057	\$7,726,800	\$1,545,360
36 2057 / 2058	\$7,902,718	\$1,580,544
37 2058 / 2059	\$8,082,155	\$1,616,431
38 2059 / 2060	\$8,265,181	\$1,653,036
39 2060 / 2061	\$8,451,867	\$1,690,373
40 2061 / 2062	\$8,642,287	\$1,728,457
41 2062 / 2063	\$8,836,515	\$1,767,303
42 2063 / 2064	\$9,034,628	\$1,806,926
43 2064 / 2065	\$9,236,704	\$1,847,341
44 2065 / 2066	\$9,442,820	\$1,888,564
45 2066 / 2067	\$9,653,059	\$1,930,612
46 2067 / 2068	\$9,867,503	\$1,973,501
47 2068 / 2069	\$10,086,236	\$2,017,247
48 2069 / 2070	\$10,309,343	\$2,061,869
49 2070 / 2071	\$10,536,912	\$2,107,382
50 2071 / 2072	\$10,769,033	\$2,153,807
<b>Total</b>	<b>\$312,533,858</b>	<b>\$62,506,772</b>
<b>Present Value</b>	<b>\$133,651,676</b>	<b>\$26,730,335</b>

Note: Funding may not be expended each year, may be accumulated until the PFA has determined an efficient use / expenditure of such funding.



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

These projections are based on research and analysis of available data at the time of IFP preparation for purposes of illustration. Actual results may differ from those expressed in this document. Appendix C provides additional detail for the projected revenue analysis.

### 5.3 Plan for Financing Public Facilities

The PFA intends to utilize numerous funding sources and financing mechanisms to implement the projects identified in Section 3.2, potentially including District tax increment, grant sources, impact fees, private sector investment, and/or other sources. Separate from its participation in the District, the City has implemented a CFD to assist with ongoing services and maintenance of public improvements within the District.

As it pertains to the use of District tax increment, the PFA intends to incur debt only when it is financially prudent to do so. It is estimated at this time that approximately \$134 million of EIFD funding (in present value dollars) will be made available through bond or loan proceeds and pay-as-you-go proceeds over the District lifetime. It is estimated that approximately \$50 million will be available in the first 20 years of the District lifetime. It may be the case that multiple debt issuances will be necessary to achieve the targeted funding capacity.

### 5.4 Limit on Total Dollars Allocated to the District

The total number of dollars or taxes that may be allocated to the District shall not exceed \$313,000,000 (nominal dollars). This represents a maximum allocation of \$156,500,000 from the City and \$156,500,000 from the County over the District lifetime.

The limit on the total number of dollars that the City and County will contribute to the EIFD shall be defined as the annual amount of the City and County contributions that is needed to pay bond payments, or otherwise fund the approved list of infrastructure and other projects and expenses of the District, with an estimated cost of approximately \$50 million (in present value dollars) over the first 20 years of the District lifetime and approximately \$134 million (in present value dollars) over the entire District lifetime. The infrastructure and other projects shall be considered fully funded when all projects have been financed by bonds, excess tax increment, or other funds. In the following fiscal year after the projects have been fully funded, and any year thereafter up to the time limit, any City and County contributions in excess of remaining bond payments shall be returned by the EIFD to the City and County according to their respective proportions. The EIFD shall provide the County an annual accounting of the status of the funding of the approved infrastructure projects and notify the County when they have been fully funded.

To the extent a computation of the limit on total dollars allocated to the district is needed in future dollars at some time in the future, the analysis shall utilize as a benchmark index the California Department of General Services (DGS) California Construction Cost Index (CCCI).

The PFA authorizes the County, throughout the existence of the PFA and the District, to review the PFA's calculations to determine if excess property tax increment revenue exists, as defined above, in any given year. The PFA shall cooperate with such review by providing reasonable access, inspection privileges, and copies of the PFA's and/or District's records to County staff upon request, as necessary to review the PFA's calculations. In the event a County review

determines excess property tax increment revenue exists, the PFA shall return such excess back to the City and County in proportion to those entities' contributions to the excess amount.

## 5.5 District Termination Date

The District will cease to exist the earlier of: (i) forty five (45) years from the date on which the first issuance of bonds or acquisition of a loan is approved by the PFA, or (ii) June 30, 2099. This IFP assumes that the District will be formed in Fiscal Year 2021-2022 and will begin receiving tax revenues in Fiscal Year 2022-2023.

## 5.6 Analysis of Costs to Provide Facilities and Services

Appendix D to this IFP includes, as part of the Fiscal Impact Analysis, an analysis of the costs to the City and County for providing facilities and services to the area of the District. It is estimated that, at Year 20 of the District lifetime (assumed stabilized buildout of District area), annual costs to the City will be approximately \$14.2 million, and annual costs to the County will be approximately \$7.6 million to service the area of the District.

## 5.7 Fiscal Impact Analysis

Appendix D to this IFP includes an analysis of the projected fiscal impact of the District and the associated development upon both the City and the County, as the only two affected taxing entities that are contributing tax increment revenues to the District. Table 5 presents an overview of fiscal impacts to the City and County.

Table 5: Overview of Fiscal Impacts to City and County

	Annual (Stablized Year 20)	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
<b>City of Carson</b>			
Estimated Fiscal Revenues (Net of EIFD Contribution)	\$17,219,617	\$1,054,660,400	\$427,417,900
Estimated Fiscal Expenditures	\$14,193,500	\$879,816,000	\$352,870,800
<b>Estimated Net Fiscal Impact to City</b>	<b>\$3,026,117</b>	<b>\$174,844,400</b>	<b>\$74,547,100</b>
<b>County of Los Angeles</b>			
Estimated Fiscal Revenues (Net of EIFD Contribution)	\$29,958,550	\$1,728,056,400	\$718,604,900
Estimated Fiscal Expenditures	\$7,568,100	\$471,059,500	\$189,721,600
<b>Estimated Net Fiscal Impact to County</b>	<b>\$22,390,450</b>	<b>\$1,256,996,900</b>	<b>\$528,883,300</b>

It is estimated that, at Year 20 of the District lifetime, the District area will generate an annual net fiscal surplus of \$3.0 million to the City and an annual net fiscal surplus of \$22.4 million the County. Over 50 years, District activity will generate a positive net fiscal impact of approximately \$74.5 million for the City and \$528.9 million for the County on a present-value basis. This is in addition to the Community economic benefits outlined in Section 4 of this IFP (e.g. jobs, housing, remediation of contamination, connectivity, active transportation).

## 5.8 Developer Reimbursement for Transit Priority Project

The PFA does not intend to finance any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of the District and qualifies for the Transit Priority Project Program, pursuant to Section 65470. To the extent that a developer is willing to fund Transit Priority Project infrastructure expenditures beyond and in advance of said developer's fair share (not contemplated at this time), the PFA may consider and evaluate such reimbursement at the appropriate time.

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The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

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## 6.0 Removal of Dwelling Units and Replacement Housing Plan

The PFA does not anticipate that any housing units will be removed as a result of any project identified in this IFP. However, if any relocation of dwelling units is deemed to be required in the future for a project financed by the District, the PFA will comply with the requirements of Government Code Section 53398.56.

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## 7.0 Goals of the District

The goals of the District's implementation of the public facilities outlined in Section 3.2 is to support the City's General Plan, facilitate the cleanup and reuse of former landfill sites serving the larger County region, support implementation of regional connectivity through active transportation, and facilitate the growth of a regional educational institution in CSUDH. The District additionally aims to implement Statewide policy goals of housing supply and sustainable infrastructure investment.

The underlying objectives include economic development in the form of fiscal revenue generation for the City, County, and other taxing entities, job creation, provision of new housing supply at multiple income levels, improvement of quality of life, and promotion of environmental sustainability. The District will be utilized to address critical infrastructure and affordable housing project funding, which are needed to catalyze private sector investment and development.

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## 8.0 Appendices

- Appendix A: Map of Boundaries of the Carson EIFD
- Appendix B: Legal Description of the Carson EIFD
- Appendix C: Projected Tax Increment Revenue Analysis
- Appendix D: Fiscal Impact Analysis
- Appendix E: General Plan Environmental Impact Report

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## 8.0 Appendices

Appendix A: Map of Boundaries of the Carson EIFD

Appendix B: Legal Description of the Carson EIFD

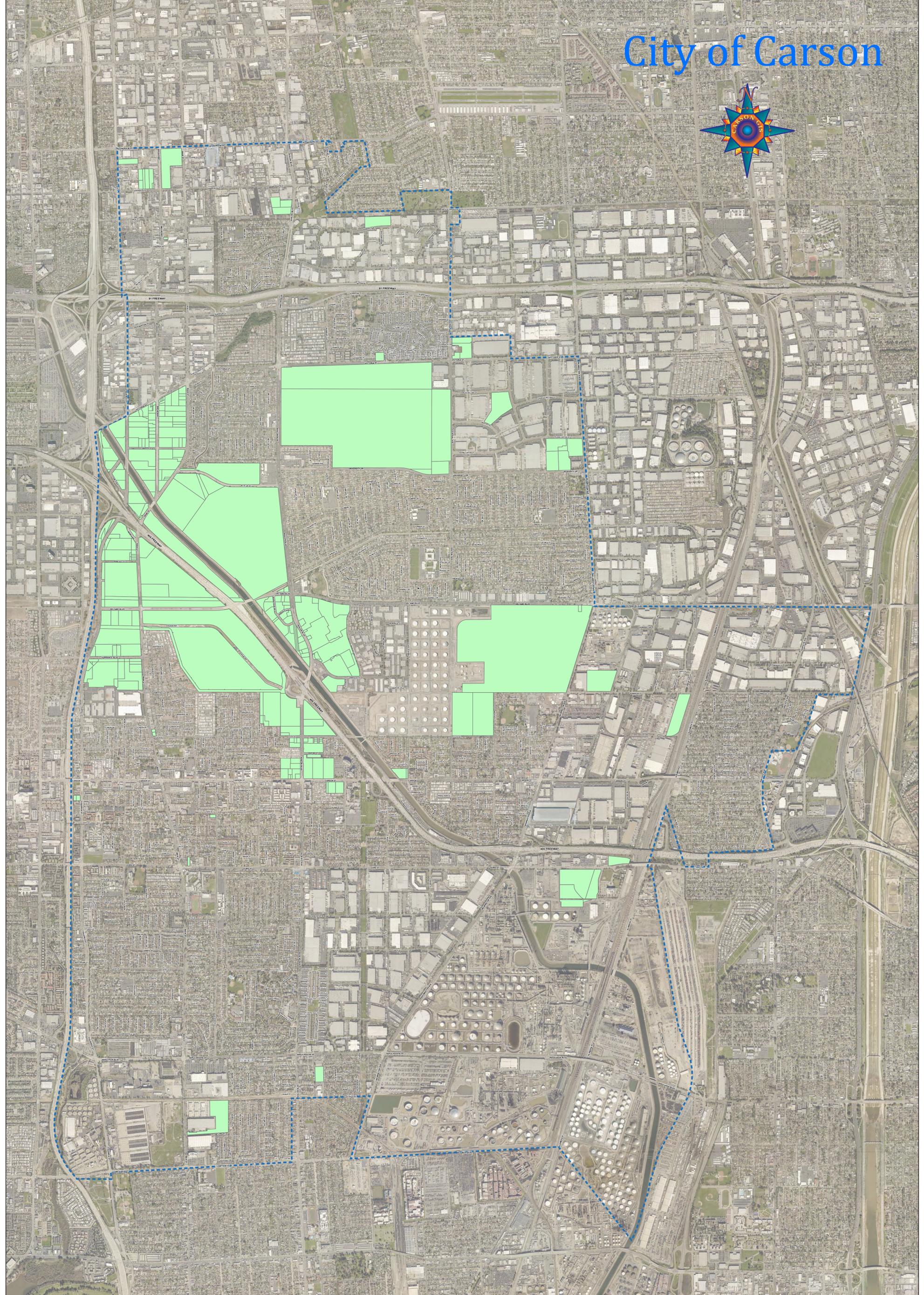
Appendix C: Projected Tax Increment Revenue Analysis

Appendix D: Fiscal Impact Analysis

Appendix E: General Plan Environmental Impact Report

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# City of Carson



# Enhanced Infrastructure Financing Districts

**APPENDIX C**

**Carson EIFD - Projected Tax Increment Revenue Analysis**

	<b>Total</b>	<b>0</b> <b>2021-2022</b>	<b>1</b> <b>2022</b>	<b>2</b> <b>2023</b>	<b>3</b> <b>2024</b>	<b>4</b> <b>2025</b>	<b>5</b> <b>2026</b>	<b>6</b> <b>2027</b>	<b>7</b> <b>2028</b>
<b>New Development</b>									
Rental Residential \$300,000 per unit	2,619 units \$865,164,507		671 units \$209,432,520	491 units \$156,395,529	222 units \$72,171,164	222 units \$73,614,588	612 units \$206,847,882	0 units \$0	0 units \$0
For Sale Residential \$400,000 per unit	662 units \$288,896,919		163 units \$67,834,080	80 units \$33,958,656	95 units \$41,024,179	95 units \$41,844,662	135 units \$60,700,154	95 units \$43,535,187	0 units \$0
Commercial / Retail \$285 PSF	965,348 SF \$302,716,794		8,196 SF \$2,430,229	595,000 SF \$179,954,347	54,152 SF \$16,705,522	0 SF \$0	208,000 SF \$66,758,908	0 SF \$0	0 SF \$0
Office \$225 PSF	780,000 SF \$216,411,933		0 SF \$0	0 SF \$0	0 SF \$0	0 SF \$0	78,000 SF \$19,764,150	78,000 SF \$20,159,433	78,000 SF \$20,562,622
Hotel \$200,000 per unit	118 units \$24,553,440		118 units \$24,553,440	0 units \$0	0 units \$0	0 units \$0	0 units \$0	0 units \$0	0 units \$0
Recreational \$350 PSF	598,500 SF \$240,286,964		0 SF \$0	66,000 SF \$34,513,905	0 SF \$0	532,500 SF \$205,773,060	0 SF \$0	0 SF \$0	0 SF \$0
Industrial \$160 PSF	5,632,961 SF \$1,031,667,205		596,113 SF \$99,231,321	600,372 SF \$101,939,131	612,476 SF \$106,074,230	0 SF \$0	1,257,333 SF \$226,553,848	483,333 SF \$88,831,692	483,333 SF \$90,608,325
<b>Subtotal Value Add</b>	<b>\$2,969,697,762</b>		<b>\$403,481,590</b>	<b>\$506,761,568</b>	<b>\$235,975,095</b>	<b>\$321,232,310</b>	<b>\$580,624,943</b>	<b>\$152,526,312</b>	<b>\$111,170,948</b>
<b>Total Assessed Value</b>		<b>\$866,393,618</b>	<b>\$1,287,203,080</b>	<b>\$1,819,708,709</b>	<b>\$2,092,077,978</b>	<b>\$2,455,151,848</b>	<b>\$3,084,879,828</b>	<b>\$3,299,103,736</b>	<b>\$3,476,256,758</b>
<b>Incremental AV</b>			<b>\$420,809,462</b>	<b>\$953,315,091</b>	<b>\$1,225,684,360</b>	<b>\$1,588,758,230</b>	<b>\$2,218,486,210</b>	<b>\$2,432,710,118</b>	<b>\$2,609,863,141</b>
<b>Total tax increment @ 1%</b>			<b>\$4,208,095</b>	<b>\$9,533,151</b>	<b>\$12,256,844</b>	<b>\$15,887,582</b>	<b>\$22,184,862</b>	<b>\$24,327,101</b>	<b>\$26,098,631</b>
<b>City AB8 Share Available</b>	6.70%	\$169,690,183	\$281,942	\$638,721	\$821,209	\$1,064,468	\$1,486,386	\$1,629,916	\$1,748,608
Percent Allocated to EIFD	52.0%	\$88,210,340	\$146,563	\$332,027	\$426,890	\$553,344	\$772,670	\$847,282	\$908,982
<b>City MVLFF Share Equivalent Available</b>	5.17%	\$130,920,423	\$217,526	\$492,790	\$633,584	\$821,265	\$1,146,786	\$1,257,523	\$1,349,097
Percent Allocated to EIFD	52.0%	\$68,056,589	\$113,077	\$256,168	\$329,357	\$426,920	\$596,136	\$653,700	\$701,303
<b>County AB8 Share Available</b>	24.68%	\$625,067,718	\$1,038,558	\$2,352,782	\$3,024,989	\$3,921,055	\$5,475,224	\$6,003,929	\$6,441,142
Percent Allocated to EIFD	25.0%	\$156,266,929	\$259,639	\$588,195	\$756,247	\$980,264	\$1,368,806	\$1,500,982	\$1,610,286
<b>Total Revenues Allocated to EIFD</b>		<b>\$312,533,858</b>	<b>\$519,279</b>	<b>\$1,176,391</b>	<b>\$1,512,494</b>	<b>\$1,960,528</b>	<b>\$2,737,612</b>	<b>\$3,001,964</b>	<b>\$3,220,571</b>



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**APPENDIX C**

**Carson EIFD - Projected Tax Increment Revenue Analysis**

	<b>Total</b>	<b>8 2029</b>	<b>9 2030</b>	<b>10 2031</b>	<b>11 2032</b>	<b>12 2033</b>	<b>13 2034</b>	<b>14 2035</b>	<b>15 2036</b>
<b>New Development</b>									
Rental Residential \$300,000 per unit	2,619 units \$865,164,507	250 units \$89,631,943	0 units \$0	0 units \$0	150 units \$57,070,881	0 units \$0	0 units \$0	0 units \$0	0 units \$0
For Sale Residential \$400,000 per unit	662 units \$288,896,919	0 units \$0	0 units \$0	0 units \$0	0 units \$0				
Commercial / Retail \$285 PSF	965,348 SF \$302,716,794	0 SF \$0	0 SF \$0	0 SF \$0	0 SF \$0	100,000 SF \$36,867,789	0 SF \$0	0 SF \$0	0 SF \$0
Office \$225 PSF	780,000 SF \$216,411,933	78,000 SF \$20,973,875	78,000 SF \$21,393,352	78,000 SF \$21,821,219	78,000 SF \$22,257,643	78,000 SF \$22,702,796	78,000 SF \$23,156,852	78,000 SF \$23,619,989	0 SF \$0
Hotel \$200,000 per unit	118 units \$24,553,440	0 units \$0	0 units \$0	0 units \$0	0 units \$0				
Recreational \$350 PSF	598,500 SF \$240,286,964	0 SF \$0	0 SF \$0	0 SF \$0	0 SF \$0				
Industrial \$160 PSF	5,632,961 SF \$1,031,667,205	320,000 SF \$61,188,740	320,000 SF \$62,412,514	320,000 SF \$63,660,765	320,000 SF \$64,933,980	320,000 SF \$66,232,659	0 SF \$0	0 SF \$0	0 SF \$0
<b>Subtotal Value Add</b>	<b>\$2,969,697,762</b>	<b>\$171,794,557</b>	<b>\$83,805,866</b>	<b>\$85,481,984</b>	<b>\$144,262,504</b>	<b>\$125,803,245</b>	<b>\$23,156,852</b>	<b>\$23,619,989</b>	<b>\$0</b>
<b>Total Assessed Value</b>		<b>\$3,717,576,450</b>	<b>\$3,875,733,846</b>	<b>\$4,038,730,506</b>	<b>\$4,263,767,621</b>	<b>\$4,474,846,218</b>	<b>\$4,587,499,994</b>	<b>\$4,702,869,984</b>	<b>\$4,796,927,383</b>
<b>Incremental AV</b>		<b>\$2,851,182,832</b>	<b>\$3,009,340,228</b>	<b>\$3,172,336,888</b>	<b>\$3,397,374,003</b>	<b>\$3,608,452,600</b>	<b>\$3,721,106,377</b>	<b>\$3,836,476,366</b>	<b>\$3,930,533,765</b>
<b>Total tax increment @ 1%</b>		<b>\$28,511,828</b>	<b>\$30,093,402</b>	<b>\$31,723,369</b>	<b>\$33,973,740</b>	<b>\$36,084,526</b>	<b>\$37,211,064</b>	<b>\$38,364,764</b>	<b>\$39,305,338</b>
<b>City AB8 Share Available</b> 6.70%	<b>\$169,690,183</b>	<b>\$1,910,292</b>	<b>\$2,016,258</b>	<b>\$2,125,466</b>	<b>\$2,276,241</b>	<b>\$2,417,663</b>	<b>\$2,493,141</b>	<b>\$2,570,439</b>	<b>\$2,633,458</b>
Percent Allocated to EIFD 52.0%	<b>\$88,210,340</b>	<b>\$993,031</b>	<b>\$1,048,115</b>	<b>\$1,104,885</b>	<b>\$1,183,262</b>	<b>\$1,256,778</b>	<b>\$1,296,014</b>	<b>\$1,336,196</b>	<b>\$1,368,955</b>
<b>City MVLFF Share Equivalent Available</b> 5.17%	<b>\$130,920,423</b>	<b>\$1,473,841</b>	<b>\$1,555,596</b>	<b>\$1,639,852</b>	<b>\$1,756,179</b>	<b>\$1,865,291</b>	<b>\$1,923,524</b>	<b>\$1,983,161</b>	<b>\$2,031,782</b>
Percent Allocated to EIFD 52.0%	<b>\$68,056,589</b>	<b>\$766,149</b>	<b>\$808,648</b>	<b>\$852,447</b>	<b>\$912,918</b>	<b>\$969,637</b>	<b>\$999,909</b>	<b>\$1,030,910</b>	<b>\$1,056,185</b>
<b>County AB8 Share Available</b> 24.68%	<b>\$625,067,718</b>	<b>\$7,036,719</b>	<b>\$7,427,052</b>	<b>\$7,829,327</b>	<b>\$8,384,719</b>	<b>\$8,905,661</b>	<b>\$9,183,691</b>	<b>\$9,468,424</b>	<b>\$9,700,557</b>
Percent Allocated to EIFD 25.0%	<b>\$156,266,929</b>	<b>\$1,759,180</b>	<b>\$1,856,763</b>	<b>\$1,957,332</b>	<b>\$2,096,180</b>	<b>\$2,226,415</b>	<b>\$2,295,923</b>	<b>\$2,367,106</b>	<b>\$2,425,139</b>
<b>Total Revenues Allocated to EIFD</b>	<b>\$312,533,858</b>	<b>\$3,518,360</b>	<b>\$3,713,526</b>	<b>\$3,914,664</b>	<b>\$4,192,360</b>	<b>\$4,452,831</b>	<b>\$4,591,845</b>	<b>\$4,734,212</b>	<b>\$4,850,279</b>



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**APPENDIX C**

**Carson EIFD - Projected Tax Increment Revenue Analysis**

	<b>Total</b>	<b>16 2037</b>	<b>17 2038</b>	<b>18 2039</b>	<b>19 2040</b>	<b>20 2041</b>	<b>21 2042</b>	<b>22 2043</b>	<b>23 2044</b>
<b>New Development</b>									
Rental Residential \$300,000 per unit	2,619 units \$865,164,507	0 units \$0	0 \$0	0 \$0	0 \$0				
For Sale Residential \$400,000 per unit	662 units \$288,896,919	0 units \$0	0 \$0	0 \$0	0 \$0				
Commercial / Retail \$285 PSF	965,348 SF \$302,716,794	0 SF \$0							
Office \$225 PSF	780,000 SF \$216,411,933	0 SF \$0							
Hotel \$200,000 per unit	118 units \$24,553,440	0 units \$0							
Recreational \$350 PSF	598,500 SF \$240,286,964	0 SF \$0							
Industrial \$160 PSF	5,632,961 SF \$1,031,667,205	0 SF \$0							
<b>Subtotal Value Add</b>	\$2,969,697,762	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Assessed Value</b>		\$4,892,865,931	\$4,990,723,250	\$5,090,537,715	\$5,192,348,469	\$5,296,195,438	\$5,402,119,347	\$5,510,161,734	\$5,620,364,969
<b>Incremental AV</b>		\$4,026,472,313	\$4,124,329,632	\$4,224,144,097	\$4,325,954,851	\$4,429,801,820	\$4,535,725,729	\$4,643,768,116	\$4,753,971,351
<b>Total tax increment @ 1%</b>		\$40,264,723	\$41,243,296	\$42,241,441	\$43,259,549	\$44,298,018	\$45,357,257	\$46,437,681	\$47,539,714
<b>City AB8 Share Available</b> 6.70%	\$169,690,183	\$2,697,736	\$2,763,301	\$2,830,177	\$2,898,390	\$2,967,967	\$3,038,936	\$3,111,325	\$3,185,161
Percent Allocated to EIFD 52.0%	\$88,210,340	\$1,402,369	\$1,436,451	\$1,471,216	\$1,506,675	\$1,542,844	\$1,579,735	\$1,617,365	\$1,655,748
<b>City MVLFF Share Equivalent Available</b> 5.17%	\$130,920,423	\$2,081,374	\$2,131,959	\$2,183,555	\$2,236,184	\$2,289,864	\$2,344,619	\$2,400,468	\$2,457,435
Percent Allocated to EIFD 52.0%	\$68,056,589	\$1,081,964	\$1,108,260	\$1,135,081	\$1,162,439	\$1,190,344	\$1,218,807	\$1,247,840	\$1,277,453
<b>County AB8 Share Available</b> 24.68%	\$625,067,718	\$9,937,334	\$10,178,846	\$10,425,188	\$10,676,457	\$10,932,751	\$11,194,171	\$11,460,820	\$11,732,801
Percent Allocated to EIFD 25.0%	\$156,266,929	\$2,484,333	\$2,544,711	\$2,606,297	\$2,669,114	\$2,733,188	\$2,798,543	\$2,865,205	\$2,933,200
<b>Total Revenues Allocated to EIFD</b>	\$312,533,858	\$4,968,667	\$5,089,423	\$5,212,594	\$5,338,228	\$5,466,375	\$5,597,086	\$5,730,410	\$5,866,401



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**APPENDIX C**

**Carson EIFD - Projected Tax Increment Revenue Analysis**

	<b>Total</b>	<b>24 2045</b>	<b>25 2046</b>	<b>26 2047</b>	<b>27 2048</b>	<b>28 2049</b>	<b>29 2050</b>	<b>30 2051</b>	<b>31 2052</b>
<b>New Development</b>									
Rental Residential \$300,000 per unit	2,619 units \$865,164,507	0 \$0							
For Sale Residential \$400,000 per unit	662 units \$288,896,919	0 \$0							
Commercial / Retail \$285 PSF	965,348 SF \$302,716,794	0 SF \$0							
Office \$225 PSF	780,000 SF \$216,411,933	0 SF \$0							
Hotel \$200,000 per unit	118 units \$24,553,440	0 units \$0							
Recreational \$350 PSF	598,500 SF \$240,286,964	0 SF \$0							
Industrial \$160 PSF	5,632,961 SF \$1,031,667,205	0 SF \$0							
<b>Subtotal Value Add</b>	\$2,969,697,762	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Assessed Value</b>		\$5,732,772,268	\$5,847,427,713	\$5,964,376,268	\$6,083,663,793	\$6,205,337,069	\$6,329,443,810	\$6,456,032,687	\$6,585,153,340
<b>Incremental AV</b>		\$4,866,378,650	\$4,981,034,096	\$5,097,982,650	\$5,217,270,175	\$5,338,943,451	\$5,463,050,192	\$5,589,639,069	\$5,718,759,722
<b>Total tax increment @ 1%</b>		\$48,663,787	\$49,810,341	\$50,979,826	\$52,172,702	\$53,389,435	\$54,630,502	\$55,896,391	\$57,187,597
<b>City AB8 Share Available</b> 6.70%	\$169,690,183	\$3,260,474	\$3,337,293	\$3,415,648	\$3,495,571	\$3,577,092	\$3,660,244	\$3,745,058	\$3,831,569
Percent Allocated to EIFD 52.0%	\$88,210,340	\$1,694,898	\$1,734,831	\$1,775,562	\$1,817,109	\$1,859,486	\$1,902,711	\$1,946,800	\$1,991,771
<b>City MVLFF Share Equivalent Available</b> 5.17%	\$130,920,423	\$2,515,541	\$2,574,809	\$2,635,262	\$2,696,925	\$2,759,820	\$2,823,974	\$2,889,411	\$2,956,156
Percent Allocated to EIFD 52.0%	\$68,056,589	\$1,307,658	\$1,338,467	\$1,369,893	\$1,401,947	\$1,434,642	\$1,467,991	\$1,502,007	\$1,536,704
<b>County AB8 Share Available</b> 24.68%	\$625,067,718	\$12,010,223	\$12,293,192	\$12,581,821	\$12,876,223	\$13,176,512	\$13,482,808	\$13,795,229	\$14,113,899
Percent Allocated to EIFD 25.0%	\$156,266,929	\$3,002,556	\$3,073,298	\$3,145,455	\$3,219,056	\$3,294,128	\$3,370,702	\$3,448,807	\$3,528,475
<b>Total Revenues Allocated to EIFD</b>	\$312,533,858	\$6,005,111	\$6,146,596	\$6,290,911	\$6,438,111	\$6,588,256	\$6,741,404	\$6,897,615	\$7,056,949



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**APPENDIX C**

**Carson EIFD - Projected Tax Increment Revenue Analysis**

	<b>Total</b>	<b>32 2053</b>	<b>33 2054</b>	<b>34 2055</b>	<b>35 2056</b>	<b>36 2057</b>	<b>37 2058</b>	<b>38 2059</b>	<b>39 2060</b>
<b>New Development</b>									
Rental Residential \$300,000 per unit	2,619 units \$865,164,507	0 \$0							
For Sale Residential \$400,000 per unit	662 units \$288,896,919	0 \$0							
Commercial / Retail \$285 PSF	965,348 SF \$302,716,794	0 SF \$0							
Office \$225 PSF	780,000 SF \$216,411,933	0 SF \$0							
Hotel \$200,000 per unit	118 units \$24,553,440	0 units \$0							
Recreational \$350 PSF	598,500 SF \$240,286,964	0 SF \$0							
Industrial \$160 PSF	5,632,961 SF \$1,031,667,205	0 SF \$0							
<b>Subtotal Value Add</b>	\$2,969,697,762	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Assessed Value</b>		\$6,716,856,407	\$6,851,193,535	\$6,988,217,406	\$7,127,981,754	\$7,270,541,389	\$7,415,952,217	\$7,564,271,261	\$7,715,556,686
<b>Incremental AV</b>		\$5,850,462,789	\$5,984,799,917	\$6,121,823,788	\$6,261,588,136	\$6,404,147,771	\$6,549,558,599	\$6,697,877,643	\$6,849,163,069
<b>Total tax increment @ 1%</b>		\$58,504,628	\$59,847,999	\$61,218,238	\$62,615,881	\$64,041,478	\$65,495,586	\$66,978,776	\$68,491,631
<b>City AB8 Share Available</b> 6.70%	\$169,690,183	\$3,919,810	\$4,009,816	\$4,101,622	\$4,195,264	\$4,290,779	\$4,388,204	\$4,487,578	\$4,588,939
Percent Allocated to EIFD 52.0%	\$88,210,340	\$2,037,642	\$2,084,430	\$2,132,153	\$2,180,831	\$2,230,483	\$2,281,128	\$2,332,785	\$2,385,476
<b>City MVLFF Share Equivalent Available</b> 5.17%	\$130,920,423	\$3,024,236	\$3,093,678	\$3,164,509	\$3,236,756	\$3,310,448	\$3,385,615	\$3,462,284	\$3,540,487
Percent Allocated to EIFD 52.0%	\$68,056,589	\$1,572,094	\$1,608,192	\$1,645,012	\$1,682,569	\$1,720,876	\$1,759,950	\$1,799,805	\$1,840,457
<b>County AB8 Share Available</b> 24.68%	\$625,067,718	\$14,438,942	\$14,770,486	\$15,108,661	\$15,453,600	\$15,805,437	\$16,164,311	\$16,530,362	\$16,903,734
Percent Allocated to EIFD 25.0%	\$156,266,929	\$3,609,736	\$3,692,622	\$3,777,165	\$3,863,400	\$3,951,359	\$4,041,078	\$4,132,591	\$4,225,934
<b>Total Revenues Allocated to EIFD</b>	\$312,533,858	\$7,219,471	\$7,385,243	\$7,554,331	\$7,726,800	\$7,902,718	\$8,082,155	\$8,265,181	\$8,451,867



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**APPENDIX C**

**Carson EIFD - Projected Tax Increment Revenue Analysis**

		40	41	42	43	44	45	46	47
	<b>Total</b>	<b>2061</b>	<b>2062</b>	<b>2063</b>	<b>2064</b>	<b>2065</b>	<b>2066</b>	<b>2067</b>	<b>2068</b>
<b>New Development</b>									
Rental Residential \$300,000 per unit	2,619 units \$865,164,507	0 \$0							
For Sale Residential \$400,000 per unit	662 units \$288,896,919	0 \$0							
Commercial / Retail \$285 PSF	965,348 SF \$302,716,794	0 SF \$0							
Office \$225 PSF	780,000 SF \$216,411,933	0 SF \$0							
Hotel \$200,000 per unit	118 units \$24,553,440	0 units \$0							
Recreational \$350 PSF	598,500 SF \$240,286,964	0 SF \$0							
Industrial \$160 PSF	5,632,961 SF \$1,031,667,205	0 SF \$0							
<b>Subtotal Value Add</b>	\$2,969,697,762	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Assessed Value</b>		\$7,869,867,820	\$8,027,265,177	\$8,187,810,480	\$8,351,566,690	\$8,518,598,024	\$8,688,969,984	\$8,862,749,384	\$9,040,004,371
<b>Incremental AV</b>		\$7,003,474,202	\$7,160,871,559	\$7,321,416,862	\$7,485,173,072	\$7,652,204,406	\$7,822,576,366	\$7,996,355,766	\$8,173,610,753
<b>Total tax increment @ 1%</b>		\$70,034,742	\$71,608,716	\$73,214,169	\$74,851,731	\$76,522,044	\$78,225,764	\$79,963,558	\$81,736,108
<b>City AB8 Share Available</b> 6.70%	\$169,690,183	\$4,692,328	\$4,797,784	\$4,905,349	\$5,015,066	\$5,126,977	\$5,241,126	\$5,357,558	\$5,476,319
Percent Allocated to EIFD 52.0%	\$88,210,340	\$2,439,221	\$2,494,040	\$2,549,956	\$2,606,990	\$2,665,165	\$2,724,504	\$2,785,029	\$2,846,764
<b>City MVLFF Share Equivalent Available</b> 5.17%	\$130,920,423	\$3,620,254	\$3,701,616	\$3,784,606	\$3,869,255	\$3,955,597	\$4,043,666	\$4,133,497	\$4,225,124
Percent Allocated to EIFD 52.0%	\$68,056,589	\$1,881,923	\$1,924,217	\$1,967,358	\$2,011,361	\$2,056,245	\$2,102,026	\$2,148,723	\$2,196,353
<b>County AB8 Share Available</b> 24.68%	\$625,067,718	\$17,284,574	\$17,673,031	\$18,069,257	\$18,473,407	\$18,885,640	\$19,306,118	\$19,735,006	\$20,172,471
Percent Allocated to EIFD 25.0%	\$156,266,929	\$4,321,144	\$4,418,258	\$4,517,314	\$4,618,352	\$4,721,410	\$4,826,530	\$4,933,752	\$5,043,118
<b>Total Revenues Allocated to EIFD</b>	\$312,533,858	\$8,642,287	\$8,836,515	\$9,034,628	\$9,236,704	\$9,442,820	\$9,653,059	\$9,867,503	\$10,086,236



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**APPENDIX C**

**Carson EIFD - Projected Tax Increment Revenue Analysis**

		48	49	50
	<b>Total</b>	<b>2069</b>	<b>2070</b>	<b>2071</b>
<b>New Development</b>				
Rental Residential \$300,000 per unit	2,619 units \$865,164,507	0 \$0	0 \$0	0 \$0
For Sale Residential \$400,000 per unit	662 units \$288,896,919	0 \$0	0 \$0	0 \$0
Commercial / Retail \$285 PSF	965,348 SF \$302,716,794	0 SF \$0	0 SF \$0	0 SF \$0
Office \$225 PSF	780,000 SF \$216,411,933	0 SF \$0	0 SF \$0	0 SF \$0
Hotel \$200,000 per unit	118 units \$24,553,440	0 units \$0	0 units \$0	0 units \$0
Recreational \$350 PSF	598,500 SF \$240,286,964	0 SF \$0	0 SF \$0	0 SF \$0
Industrial \$160 PSF	5,632,961 SF \$1,031,667,205	0 SF \$0	0 SF \$0	0 SF \$0
<b>Subtotal Value Add</b>	<b>\$2,969,697,762</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Assessed Value</b>		<b>\$9,220,804,459</b>	<b>\$9,405,220,548</b>	<b>\$9,593,324,959</b>
<b>Incremental AV</b>		<b>\$8,354,410,841</b>	<b>\$8,538,826,930</b>	<b>\$8,726,931,341</b>
<b>Total tax increment @ 1%</b>		<b>\$83,544,108</b>	<b>\$85,388,269</b>	<b>\$87,269,313</b>
<b>City AB8 Share Available</b> 6.70%	<b>\$169,690,183</b>	<b>\$5,597,455</b>	<b>\$5,721,014</b>	<b>\$5,847,044</b>
Percent Allocated to EIFD 52.0%	<b>\$88,210,340</b>	<b>\$2,909,735</b>	<b>\$2,973,965</b>	<b>\$3,039,479</b>
<b>City MVLFF Share Equivalent Available</b> 5.17%	<b>\$130,920,423</b>	<b>\$4,318,583</b>	<b>\$4,413,912</b>	<b>\$4,511,148</b>
Percent Allocated to EIFD 52.0%	<b>\$68,056,589</b>	<b>\$2,244,937</b>	<b>\$2,294,492</b>	<b>\$2,345,038</b>
<b>County AB8 Share Available</b> 24.68%	<b>\$625,067,718</b>	<b>\$20,618,686</b>	<b>\$21,073,825</b>	<b>\$21,538,067</b>
Percent Allocated to EIFD 25.0%	<b>\$156,266,929</b>	<b>\$5,154,671</b>	<b>\$5,268,456</b>	<b>\$5,384,517</b>
<b>Total Revenues Allocated to EIFD</b>	<b>\$312,533,858</b>	<b>\$10,309,343</b>	<b>\$10,536,912</b>	<b>\$10,769,033</b>



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**Overview of Fiscal Impacts**

	<b>Annual: (Stablized Year 20)</b>	<b>Year 0-50 Nominal Total</b>	<b>Year 0-50 Present Value @ 3.0%</b>
<b>City of Carson</b>			
Estimated Fiscal Revenues (Net of EIFD Contribution)	\$17,219,617	\$1,054,660,400	\$427,417,900
Estimated Fiscal Expenditures	\$14,193,500	\$879,815,900	\$352,870,900
<b>Estimated Net Fiscal Impact to City</b>	<b>\$3,026,117</b>	<b>\$174,844,500</b>	<b>\$74,547,000</b>
<b>County of Los Angeles</b>			
Estimated Fiscal Revenues (Net of EIFD Contribution)	\$29,958,550	\$1,728,056,400	\$718,604,900
Estimated Fiscal Expenditures	\$7,568,100	\$471,059,500	\$189,721,600
<b>Estimated Net Fiscal Impact to County</b>	<b>\$22,390,450</b>	<b>\$1,256,996,900</b>	<b>\$528,883,300</b>

**Key Land Use Assumptions (Stabilized Year 20)**

<b>Project Component</b>	<b>Rooms or DU</b>	<b>Building SF</b>
Residential	3,281 DU	3,085,300 SF
Hotel	118 rooms	88,500 SF
Commercial / Retail		965,348 SF
Industrial		5,632,961 SF
Office		780,000 SF
Recreational		598,500 SF
<b>Estimated Total Buildings</b>		<b>11,150,609 SF</b>

Notes:

Estimated impacts upon Project build-out & stabilization in Year 20 (estimated in 2041/2042)  
 Assumes installation of necessary public infrastructure  
 Assumes 20-year absorption. Actual absorption will depend on market conditions and other factors.  
 Values in 2021 dollars



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Summary of Estimated Fiscal Impacts to City

Stabilized

	Year 5	Year 10	Year 20	Year 30	Year 40	Year 50	Stabilized Escalation Rate	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
	2026	2031	2041	2051	2061	2071			
<b>General Fund Revenues</b>									
Property Tax	\$1,473,500	\$2,077,700	\$2,799,400	\$3,412,453	\$4,159,761	\$5,070,726	2.0%	\$154,812,500	\$65,328,200
Property Tax Contribution to EIFD	(\$765,900)	(\$1,080,000)	(\$1,455,100)	(\$1,773,759)	(\$2,162,202)	(\$2,635,712)	2.0%	(\$80,470,300)	(\$33,957,200)
Property Tax In-Lieu of MVLF	\$1,073,200	\$1,505,600	\$2,024,400	\$2,467,732	\$3,008,152	\$3,666,920	2.0%	\$112,014,200	\$47,292,500
Property Tax In-Lieu of MVLF Contribution to EIFD	(\$557,849)	(\$782,611)	(\$1,052,283)	(\$1,282,727)	(\$1,563,637)	(\$1,906,065)	2.0%	(\$58,225,000)	(\$24,582,700)
Property Transfer Tax	\$57,100	\$80,100	\$107,700	\$131,286	\$160,037	\$195,084	2.0%	\$5,959,200	\$2,515,900
Sales and Use Tax - Direct / On-Site	\$3,089,800	\$3,581,900	\$5,370,100	\$7,216,965	\$9,698,998	\$13,034,642	3.0%	\$336,379,100	\$136,454,000
Sales and Use Tax - Indirect / Off-Site	\$443,600	\$659,300	\$1,004,400	\$1,349,830	\$1,814,058	\$2,437,942	3.0%	\$62,146,000	\$24,880,600
Transient Occupancy Tax	\$471,800	\$547,000	\$735,100	\$987,913	\$1,327,672	\$1,784,281	3.0%	\$47,286,500	\$19,757,700
Utility Users Tax	\$547,600	\$793,500	\$1,191,600	\$1,601,411	\$2,152,162	\$2,892,326	3.0%	\$73,884,100	\$29,641,500
Business Tax	\$269,500	\$487,900	\$813,600	\$1,093,410	\$1,469,452	\$1,974,821	3.0%	\$49,619,200	\$19,568,800
Licenses & Permits (Recurring)	\$22,900	\$33,200	\$49,900	\$67,061	\$90,125	\$121,120	3.0%	\$3,094,300	\$1,241,500
Fines & forfeitures	\$194,500	\$281,800	\$423,100	\$568,611	\$764,166	\$1,026,975	3.0%	\$26,234,700	\$10,525,300
Franchise Fees	\$778,300	\$1,127,800	\$1,693,500	\$2,275,922	\$3,058,649	\$4,110,569	3.0%	\$105,004,500	\$42,126,900
Use of Money and Property	\$188,700	\$273,400	\$410,600	\$551,812	\$741,589	\$996,634	3.0%	\$25,458,500	\$10,213,600
Charges for Services (Recurring)	\$271,600	\$353,900	\$498,400	\$669,808	\$900,166	\$1,209,748	3.0%	\$31,240,400	\$12,671,200
Other Revenue	\$251,800	\$364,800	\$547,900	\$736,332	\$989,568	\$1,329,897	3.0%	\$33,971,800	\$13,629,000
CFD 2018-01 Special Tax (Maintenance & Services)	\$775,400	\$1,290,200	\$2,057,300	\$2,764,839	\$3,715,713	\$4,993,607	2.0%	\$126,250,700	\$50,111,100
<b>Estimated Total Revenues</b>	<b>\$8,585,551</b>	<b>\$11,595,489</b>	<b>\$17,219,617</b>	<b>\$22,838,900</b>	<b>\$30,324,429</b>	<b>\$40,303,514</b>		<b>\$1,054,660,400</b>	<b>\$427,417,900</b>
<b>General Fund Expenditures</b>									
Public Safety	\$1,883,100	\$2,728,700	\$4,097,600	\$5,506,832	\$7,400,721	\$9,945,951	3.0%	\$254,068,100	\$101,929,500
Public Works	\$964,800	\$1,398,100	\$2,099,500	\$2,821,552	\$3,791,931	\$5,096,038	3.0%	\$130,177,300	\$52,225,700
Community Services	\$732,100	\$953,800	\$1,343,200	\$1,805,148	\$2,425,969	\$3,260,299	3.0%	\$84,194,800	\$34,150,000
Community Development	\$439,800	\$637,300	\$957,000	\$1,286,128	\$1,728,448	\$2,322,890	3.0%	\$59,338,600	\$23,806,200
Non-Departmental	\$842,500	\$1,220,800	\$1,833,200	\$2,463,668	\$3,310,963	\$4,449,658	3.0%	\$113,666,300	\$45,601,900
City Manager	\$220,300	\$314,400	\$468,100	\$629,087	\$845,441	\$1,136,202	3.0%	\$29,065,400	\$11,677,500
Finance	\$206,900	\$295,200	\$439,600	\$590,786	\$793,966	\$1,067,025	3.0%	\$27,295,300	\$10,966,300
Legal	\$147,900	\$211,000	\$314,100	\$422,124	\$567,300	\$762,403	3.0%	\$19,503,900	\$7,836,300
HR & Risk Management	\$131,600	\$187,700	\$279,500	\$375,625	\$504,808	\$678,420	3.0%	\$17,354,800	\$6,972,700
City Clerk	\$56,300	\$80,400	\$119,700	\$160,867	\$216,192	\$290,543	3.0%	\$7,432,600	\$2,986,200
City Council	\$47,000	\$67,000	\$99,800	\$134,123	\$180,250	\$242,241	3.0%	\$6,196,800	\$2,489,700
City Treasurer	\$39,900	\$57,000	\$84,900	\$114,099	\$153,339	\$206,075	3.0%	\$5,271,300	\$2,117,800
CFD 2018-01 Special Tax (Maintenance & Services)	\$775,400	\$1,290,200	\$2,057,300	\$2,764,839	\$3,715,713	\$4,993,607	3.0%	\$126,250,700	\$50,111,100
<b>Estimated Total Expenditures</b>	<b>\$6,487,600</b>	<b>\$9,441,600</b>	<b>\$14,193,500</b>	<b>\$19,074,877</b>	<b>\$25,635,040</b>	<b>\$34,451,350</b>		<b>\$879,815,900</b>	<b>\$352,870,900</b>
<b>Estimated Annual Net Fiscal Impact</b>	<b>\$2,097,951</b>	<b>\$2,153,889</b>	<b>\$3,026,117</b>	<b>\$3,764,023</b>	<b>\$4,689,389</b>	<b>\$5,852,164</b>		<b>\$174,844,500</b>	<b>\$74,547,000</b>
<i>Revenue / Cost Ratio</i>	<i>1.32</i>	<i>1.23</i>	<i>1.21</i>	<i>1.20</i>	<i>1.18</i>	<i>1.17</i>		<i>1.20</i>	<i>1.21</i>

Notes:  
 Estimated impacts upon Project build-out & stabilization in Year 20 (estimated in 2041/2042)  
 Assumes installation of necessary public infrastructure  
 Assumes 20-year absorption. Actual absorption will depend on market conditions and other factors.  
 Values in 2021 dollars  
 Select years shown for illustration



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Summary of Estimated Fiscal Impacts to County and other Taxing Entities

Stabilized

	Year 5	Year 10	Year 20	Year 30	Year 40	Year 50	Stabilized Escalation Rate	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
	2026	2031	2041	2051	2061	2071			
<b>County of Los Angeles Revenues</b>									
Property Tax - County General	\$5,393,500	\$7,605,100	\$10,246,900	\$12,490,914	\$15,226,354	\$18,560,841	2.0%	\$566,673,700	\$239,126,200
Property Tax - County Fire	\$3,810,600	\$5,373,200	\$7,239,700	\$8,825,154	\$10,757,813	\$13,113,714	2.0%	\$400,369,700	\$168,948,900
Property Tax - County Library	\$507,000	\$714,900	\$963,300	\$1,174,257	\$1,431,413	\$1,744,885	2.0%	\$53,272,000	\$22,479,700
Property Tax - County Contribution to EIFD	(\$1,348,400)	(\$1,901,300)	(\$2,561,700)	(\$3,122,698)	(\$3,806,551)	(\$4,640,165)	2.0%	(\$141,667,200)	(\$59,781,100)
Property Tax in Lieu of MVLF	\$2,164,300	\$3,036,200	\$4,082,300	\$4,976,301	\$6,066,083	\$7,394,521	2.0%	\$225,883,500	\$95,368,700
Property Transfer Tax	\$57,100	\$80,100	\$107,700	\$131,286	\$160,037	\$195,084	2.0%	\$5,959,200	\$2,515,900
Sales Tax (County Transportation) - Direct / On-Site	\$4,655,325	\$5,396,850	\$8,091,075	\$10,873,728	\$14,613,381	\$19,639,163	3.0%	\$506,819,300	\$205,594,100
Sales Tax (County Transportation) - Indirect / Off-Site	\$668,400	\$993,450	\$1,513,275	\$2,033,715	\$2,733,143	\$3,673,116	3.0%	\$93,632,800	\$37,486,700
Other Court Fines	\$81,700	\$118,400	\$177,700	\$238,814	\$320,946	\$431,325	3.0%	\$11,018,800	\$4,420,800
Penalties, Interest & Costs on Delinquent Taxes	\$45,200	\$65,400	\$98,300	\$132,107	\$177,541	\$238,600	3.0%	\$6,094,600	\$2,445,000
<b>Estimated County Revenues</b>	<b>\$16,034,725</b>	<b>\$21,482,300</b>	<b>\$29,958,550</b>	<b>\$37,753,578</b>	<b>\$47,680,160</b>	<b>\$60,351,083</b>		<b>\$1,728,056,400</b>	<b>\$718,604,900</b>
<b>County of Los Angeles Expenditures</b>									
Public Protection (adjusted - note below)	\$1,682,500	\$2,438,000	\$3,661,100	\$4,920,212	\$6,612,354	\$8,886,451	3.0%	\$227,003,800	\$91,071,800
General Government (adjusted - note below)	\$873,300	\$1,137,700	\$1,602,200	\$2,153,223	\$2,893,751	\$3,888,960	3.0%	\$100,429,800	\$40,735,100
Health and Sanitation	\$409,700	\$533,800	\$751,700	\$1,010,222	\$1,357,654	\$1,824,573	3.0%	\$47,118,300	\$19,111,500
Public Assistance	\$572,400	\$829,400	\$1,245,500	\$1,673,848	\$2,249,512	\$3,023,155	3.0%	\$77,226,600	\$30,982,700
Recreational and Cultural	\$167,700	\$218,400	\$307,600	\$413,389	\$555,560	\$746,626	3.0%	\$19,281,000	\$7,820,500
<b>Estimated County Expenditures</b>	<b>\$3,705,600</b>	<b>\$5,157,300</b>	<b>\$7,568,100</b>	<b>\$10,170,894</b>	<b>\$13,668,830</b>	<b>\$18,369,765</b>		<b>\$471,059,500</b>	<b>\$189,721,600</b>
<b>Estimated County Net Fiscal Impact</b>	<b>\$12,329,125</b>	<b>\$16,325,000</b>	<b>\$22,390,450</b>	<b>\$27,582,684</b>	<b>\$34,011,330</b>	<b>\$41,981,318</b>		<b>\$1,256,996,900</b>	<b>\$528,883,300</b>

Notes:  
 Assumes installation of necessary public infrastructure  
 Public Protection costs exclude Sheriff cost categories that overlap with City-funded Sheriff services (e.g. Patrol for Unincorporated Areas, Detective)  
 General government costs exclude non-recurring Capital Projects, Extraordinary Maintenance, and Appropriations for Contingencies  
 Values in 2021 dollars  
 Select years shown for illustration



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Project Description

Project Component	Year 5	Year 10	Year 20	
	2026	2031	2041	
Total Rental Residential - Units	2,219 DU	2,469 DU	2,619 DU	
Total For-Sale Residential - Units	567 DU	662 DU	662 DU	
Total Hotel - Rooms	118 rooms	118 rooms	118 rooms	
Total Commercial / Retail - SF	865,348 SF	865,348 SF	965,348 SF	
Total Industrial - SF	3,066,294 SF	4,992,961 SF	5,632,961 SF	
Total Office - SF	78,000 SF	468,000 SF	780,000 SF	
Total Recreational - SF	598,500 SF	598,500 SF	598,500 SF	
Total Hotel - SF	88,500 SF	88,500 SF	88,500 SF	
Total Rental Residential - SF	1,997,100 SF	2,222,100 SF	2,357,100 SF	
Total For Sale Residential - SF	623,975 SF	728,200 SF	728,200 SF	
<b>Total Building SF</b>	<b>7,317,717 SF</b>	<b>9,963,609 SF</b>	<b>11,150,609 SF</b>	
<i>Annual Escalation Factor</i>	<i>2.0%</i>	<i>1.10</i>	<i>1.22</i>	
Estimated A/V - Rental Residential	<i>\$300K Per Unit</i>	\$734,986,591	\$902,909,167	\$1,167,508,869
Estimated A/V - For-Sale Residential	<i>\$400K Per Unit</i>	\$250,515,934	\$322,789,722	\$393,478,870
Estimated A/V - Hotel	<i>\$200K Per Room</i>	\$26,056,307	\$28,768,268	\$35,068,359
Estimated A/V - Commercial / Retail	<i>\$285 PSF</i>	\$272,293,023	\$300,633,499	\$408,820,059
Estimated A/V - Industrial	<i>\$160 PSF</i>	\$541,669,874	\$973,822,656	\$1,339,245,397
Estimated A/V - Office	<i>\$225 PSF</i>	\$19,376,618	\$128,360,112	\$260,783,768
Estimated A/V - Recreational	<i>\$350 PSF</i>	\$231,277,326	\$255,348,856	\$311,268,831
<b>Total Estimated Assessed Value</b>		<b>\$2,076,175,673</b>	<b>\$2,912,632,281</b>	<b>\$3,916,174,152</b>

Assumptions:

Hotel Rooms	750 SF Per Room
Apartments	900 SF Per Unit
Condo / Townhome	1,100 SF Per Unit

Notes:

Adjusted for value appreciation assuming 2% annual escalation rate (statutory maximum).  
 Conservatively assuming no mark-to-market valuations above 2% growth to account for property transfers  
 Select years shown for illustration  
 Values in 2021 dollars



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Project Employment and Occupants

Project Component		Year 5	Year 10	Year 20
		2026	2031	2041
Commercial / Retail - SF		865,348 SF	865,348 SF	965,348 SF
Industrial - SF		3,066,294 SF	4,992,961 SF	5,632,961 SF
Office - SF		78,000 SF	468,000 SF	780,000 SF
Recreational - SF		598,500 SF	598,500 SF	598,500 SF
Hotel - Rooms		118 Rooms	118 Rooms	118 Rooms
Residential - Units		2,786 DU	3,131 DU	3,281 DU
<b>Estimated # Employees (FTE)</b>				
Retail	400 SF / emp	2,163	2,163	2,413
Industrial	1,500 SF / emp	2,044	3,329	3,755
Office	275 SF / emp	284	1,702	2,836
Recreational	3,000 SF / emp	200	200	200
Hotel	1.5 room / emp	79	79	79
Apartments	50 DU / emp	56	63	66
<b>Total Estimated # Employees (FTE)</b>		<b>4,825</b>	<b>7,535</b>	<b>9,349</b>
Occupied Dwelling Units	95%	2,647 DU	2,974 DU	3,117 DU
Residents	2.25 per DU	5,956	6,693	7,013
Employees Weighted at 50%	50%	2,413	3,767	4,674
<b>Total Service Population (Residents + Empl.)</b>		<b>8,368</b>	<b>10,460</b>	<b>11,688</b>
Occupied Hotel Rooms	70%	83 rooms	83 rooms	83 rooms
Hotel Guests	1.5 per room	124	124	124

Notes:

Average household size reflects City average household size and mix of single family and multifamily units  
 Select years shown for illustration  
 Values in 2021 dollars



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Property Tax

		Year 5 2026	Year 10 2031	Year 20 2041
Estimated Assessed Value - Residential		\$985,502,525	\$1,225,698,889	\$1,560,987,739
Estimated Assessed Value - Non-Residential		\$1,090,673,148	\$1,686,933,392	\$2,355,186,413
<b>Total Estimated Assessed Value</b>		<b>\$2,076,175,673</b>	<b>\$2,912,632,281</b>	<b>\$3,916,174,152</b>
Total Secured Property Tax General Levy	1.00%	\$20,761,757	\$29,126,323	\$39,161,742
Estimated Unsecured Property Tax as % of Secured Non-Residential Value	10.00%	\$1,090,673	\$1,686,933	\$2,355,186
<b>Total Estimated Secured + Unsecured Property Tax</b>		<b>\$21,852,430</b>	<b>\$30,813,256</b>	<b>\$41,516,928</b>
<b>Distributions to Taxing Entities</b>				
City of Carson	6.74%	\$1,473,500	\$2,077,700	\$2,799,400
City Contribution to EIFD	(3.50%)	(\$765,900)	(\$1,080,000)	(\$1,455,100)
<b>Net Property Tax to City</b>	<b>3.24%</b>	<b>\$707,600</b>	<b>\$997,700</b>	<b>\$1,344,300</b>
Los Angeles County General	24.68%	\$5,393,500	\$7,605,100	\$10,246,900
Los Angeles County Fire	17.44%	\$3,810,600	\$5,373,200	\$7,239,700
Los Angeles County Library	2.32%	\$507,000	\$714,900	\$963,300
County Contribution to EIFD	(6.17%)	(\$1,348,400)	(\$1,901,300)	(\$2,561,700)
<b>Net Los Angeles County Distributions</b>	<b>38.27%</b>	<b>\$8,362,700</b>	<b>\$11,791,900</b>	<b>\$15,888,200</b>

Notes:

General levy distributions primarily represent primary tax rate areas (TRAs) 1002, 5984, 1011, 1085, 1089, and 1233

Does not include property tax overrides above 1% general levy

Select years shown for illustration

Values in 2021 dollars

Source: Los Angeles County Auditor-Controller (2020)



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Property Tax In-Lieu of Motor Vehicle License Fees (MVLf)

Total AV within <b>CITY</b> (FY 2018-19)	\$15,231,382,131			
Current Property Tax In-Lieu of MVLf (2018-2019)	\$7,873,445			
Prop Tax In-Lieu of MVLf per \$1M of AV	\$517			
		<i>Year 1</i>	<i>Year 5</i>	<i>Year 10</i>
		<b>2022</b>	<b>2026</b>	<b>2031</b>
				<i>Year 20</i>
				<b>2041</b>
Estimated Project Assessed Value	\$395,570,186	\$2,076,175,673	\$2,912,632,281	\$3,916,174,152
Incremental Property Tax In-Lieu of MVLf to City	\$204,500	\$1,073,200	\$1,505,600	\$2,024,400
City Contribution to EIFD	(\$106,299)	(\$557,849)	(\$782,611)	(\$1,052,283)
<b>Net Incremental Property Tax In-Lieu of MVLf to City</b>	<b>\$98,201</b>	<b>\$515,351</b>	<b>\$722,989</b>	<b>\$972,117</b>
Total AV within <b>COUNTY</b> (FY 2017-18)	\$1,424,902,177,619			
Current Property Tax In-Lieu of MVLf (2017-2018)	\$1,485,364,000			
Prop Tax In-Lieu of MVLf per \$1M of AV	\$1,042			
		<i>Year 1</i>	<i>Year 5</i>	<i>Year 10</i>
		<b>2022</b>	<b>2026</b>	<b>2031</b>
				<i>Year 20</i>
				<b>2041</b>
Estimated Project Assessed Value	\$395,570,186	\$2,076,175,673	\$2,912,632,281	\$3,916,174,152
<b>Incremental Property Tax In-Lieu of MVLf to County</b>	<b>\$412,400</b>	<b>\$2,164,300</b>	<b>\$3,036,200</b>	<b>\$4,082,300</b>

Notes:

Select years shown for illustration  
 Values in 2021 dollars

Source: Los Angeles County Auditor-Controller (2020)



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**Property Transfer Tax**

		<i>Year 5</i> <b>2026</b>	<i>Year 10</i> <b>2031</b>	<i>Year 20</i> <b>2041</b>
Estimated Assessed Value		\$2,076,175,673	\$2,912,632,281	\$3,916,174,152
Estimated Property Turnover Rate		5.0%	5.0%	5.0%
Estimated Value of Property Transferred		\$103,808,784	\$145,631,614	\$195,808,708
Total Transfer Tax	\$1.10 per \$1,000	\$114,200	\$160,200	\$215,400
<b>Transfer Tax to City</b>	<b>\$0.55 per \$1,000</b>	<b>\$57,100</b>	<b>\$80,100</b>	<b>\$107,700</b>
<b>Transfer Tax to County</b>	<b>\$0.55 per \$1,000</b>	<b>\$57,100</b>	<b>\$80,100</b>	<b>\$107,700</b>

Notes:

Select years shown for illustration

Values in 2021 dollars

Source: Los Angeles County Auditor-Controller (2020)



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Sales Tax - Direct / On-Site

Project Component		Year 5	Year 10	Year 20
		2026	2031	2041
Retail SF		865,348 SF	865,348 SF	965,348 SF
Total Sales-Generating SF		865,348 SF	865,348 SF	965,348 SF
Estimated Taxable Sales	\$275 PSF	\$275,873,263	\$319,812,722	\$479,469,614
Sales Tax to City	1.00%	\$2,758,733	\$3,198,127	\$4,794,696
Use Tax as % of Sales Tax	12.00%	\$331,048	\$383,775	\$575,364
<b>Sales and Use Tax to City - Direct</b>		<b>\$3,089,800</b>	<b>\$3,581,900</b>	<b>\$5,370,100</b>
Sales Tax to County (Transportation)	2.25%	\$6,207,100	\$7,195,800	\$10,788,100
Net of Sales Transfer within County	(25%)	(\$1,551,775)	(\$1,798,950)	(\$2,697,025)
<b>Sales Tax to County (Transportation)</b>		<b>\$4,655,325</b>	<b>\$5,396,850</b>	<b>\$8,091,075</b>

Notes:

County sales tax for transportation per Prop A (0.5%), Prop C (0.5%), Measure R/M (0.5%), Revenue and Taxation Code Section 7203.1 (0.25%)

Taxable sales PSF factor escalated 3% annually

Select years shown for illustration.

Values in 2021 dollars.



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Sales Tax - Indirect / Off-Site

		Year 5 2026	Year 10 2031	Year 20 2041
Estimated # Employees		4,825	7,535	9,349
Estimated Annual Taxable Retail Spending / Empl.		\$6,701	\$7,768	\$10,439
Estimated Employee Taxable Retail Spending		\$32,331,047	\$58,527,663	\$97,595,431
Estimated Capture within City	50.0%	\$16,165,523	\$29,263,831	\$48,797,715
Estimated # Occupied Dwelling Units		2,647 DU	2,974 DU	3,117 DU
Estimated Annual Taxable Retail Spending / HH		\$30,885	\$35,804	\$48,118
Estimated Resident Taxable Retail Spending		\$81,750,725	\$106,497,821	\$149,980,961
Estimated Capture within City	33.0%	\$26,977,739	\$35,144,281	\$49,493,717
Estimated # Occupied Hotel Rooms		83 rooms	83 rooms	83 rooms
Estimated Annual Taxable Retail Spending / Room		\$31,735	\$36,790	\$49,442
Estimated Resident Taxable Retail Spending		\$2,621,322	\$3,038,830	\$4,083,934
Estimated Capture within City	33.0%	\$865,036	\$1,002,814	\$1,347,698
<b>Total Estimated Indirect Taxable Sales</b>		<b>\$44,008,299</b>	<b>\$65,410,926</b>	<b>\$99,639,131</b>
Less Estimated Capture Within District Retail	(10.0%)	(\$4,400,830)	(\$6,541,093)	(\$9,963,913)
Net Indirect Taxable Sales		\$39,607,469	\$58,869,834	\$89,675,218
Sales Tax to City	1.00%	\$396,075	\$588,698	\$896,752
Use Tax as % of Sales Tax	12.00%	\$47,529	\$70,644	\$107,610
<b>Sales and Use Tax to City - Indirect</b>		<b>\$443,600</b>	<b>\$659,300</b>	<b>\$1,004,400</b>
Sales Tax to County (Transportation)	2.250%	\$891,200	\$1,324,600	\$2,017,700
Net of Sales Transfer within County	(25%)	(\$222,800)	(\$331,150)	(\$504,425)
<b>Sales Tax to County (Transportation)</b>		<b>\$668,400</b>	<b>\$993,450</b>	<b>\$1,513,275</b>

Notes:

County sales tax for transportation per Prop A (0.5%), Prop C (0.5%), Measure R/M (0.5%), Revenue and Taxation Code Section 7203.1 (0.25%)  
 Employee spending estimates based on "Office Worker Retail Spending Patterns: A Downtown and Suburban Area Study," ICSC (2004).  
 Household spending based on average household income within City.  
 Hotel guest spending estimated based on American Hotel and Lodging Association (AHLA) data.  
 Adjusted for inflation assuming 3% annual inflation rate.  
 Select years shown for illustration.  
 Values in 2021 dollars.



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**Transient Occupancy Tax ("TOT")**

	<i>Year 5</i> <b>2026</b>	<i>Year 10</i> <b>2031</b>	<i>Year 20</i> <b>2041</b>
Estimated # Hotel Rooms	118 rooms	118 rooms	118 rooms
Average Daily Room Rate (ADR)	<b>\$174</b>	<b>\$202</b>	<b>\$271</b>
Average Occupancy Rate	<b>70%</b>	<b>70%</b>	<b>70%</b>
Annual Hotel Room Receipts	\$5,242,643	\$6,077,660	\$8,167,867
<b>TOT to City</b>	<b>9.0%</b>	<b>\$471,800</b>	<b>\$547,000</b>

Notes:

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

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Community Facilities District (CFD) 2018-01

	Year 5 2026	Year 10 2031	Year 20 2041
Residential Dwelling Units (assuming detached)	2,786	3,131	3,281
Industrial Zone 1 Acreage	417	835	835
Industrial Other Acreage	480	959	959
<b>CFD Special Tax - Max Rates</b>			
Residential Dwelling Units (assuming detached) per unit	\$726.44	\$802.05	\$977.69
Industrial Zone 1 per Acre	\$3,669.22	\$4,051.11	\$4,938.28
Industrial Other per Acre	\$630.17	\$695.75	\$848.12
<b>CFD Special Tax - Max Revenue Available</b>			
Residential Dwelling Units (assuming detached)	\$2,024,043	\$2,511,214	\$3,207,809
Industrial Zone 1 Acreage	\$1,531,819	\$3,382,505	\$4,123,254
Industrial Other Acreage	\$302,186	\$667,276	\$813,405
<b>Total CFD Special Tax Available</b>	<b>\$3,858,000</b>	<b>\$6,561,000</b>	<b>\$8,144,500</b>
<b>Total CFD Special Tax Assumed to Address Enhanced Services</b>	<b>\$775,400</b>	<b>\$1,290,200</b>	<b>\$2,057,300</b>

Notes:

Select years shown for illustration

Values in 2021 dollars

Source: Los Angeles County Auditor-Controller (2020)



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**City Service Population**

City Population	93,604
City Employee Population	60,804
Employee Weighting for Service Population	0.5
Weighted # Employees	30,402
<b>Total City Service Population</b>	<b>124,006</b>

Source: CA Department of Finance, U.S. Census Bureau Center for Economic Studies (2020), adjusted for consistency with Citywide CFD analysis



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City Multiplier Revenue and Expenditure Factors

Budget Category	Adopted City Budget	Allocation Basis	Relevant City Population	Discount for Operational Efficiency	Per Capita Factor	Annual Escalation	Year 5	Year 10	Year 20
							2026	2031	2041
<b>Revenues</b>									
Utility Users Tax	\$7,000,000	Service Population	124,006	0%	\$56.45	3.0%	\$65.44	\$75.86	\$101.95
Business Tax	\$2,930,000	Employees	60,804	0%	\$48.19	3.0%	\$55.86	\$64.76	\$87.03
Licenses & Permits (Recurring)	\$293,250	Service Population	124,006	0%	\$2.36	3.0%	\$2.74	\$3.18	\$4.27
Fines & forfeitures	\$2,485,800	Service Population	124,006	0%	\$20.05	3.0%	\$23.24	\$26.94	\$36.20
Franchise Fees	\$9,948,750	Service Population	124,006	0%	\$80.23	3.0%	\$93.01	\$107.82	\$144.90
Use of Money and Property	\$2,411,820	Service Population	124,006	0%	\$19.45	3.0%	\$22.55	\$26.14	\$35.13
Charges for Services (Recurring)	\$3,682,800	Residents	93,604	0%	\$39.34	3.0%	\$45.61	\$52.88	\$71.06
Other Revenue	\$3,218,500	Service Population	124,006	0%	\$25.95	3.0%	\$30.09	\$34.88	\$46.88
<b>Total Primary Revenues</b>	<b>\$31,970,920</b>								
<b>Expenditures</b>									
Public Safety	\$24,071,329	Service Population	124,006	0%	\$194.11	3.0%	\$225.03	\$260.87	\$350.59
Public Works	\$16,444,543	Service Population	124,006	25%	\$99.46	3.0%	\$115.30	\$133.66	\$179.63
Community Services	\$13,234,510	Residents	93,604	25%	\$106.04	3.0%	\$122.93	\$142.51	\$191.52
Community Development	\$7,496,259	Service Population	124,006	25%	\$45.34	3.0%	\$52.56	\$60.93	\$81.89
Non-Departmental	\$10,769,305	Service Population	124,006	0%	\$86.85	3.0%	\$100.68	\$116.71	\$156.85
<b>Total Non-Admin</b>	<b>\$72,015,946</b>								
City Manager	\$4,351,107	% Non-Admin. Costs	\$72,015,946	25%	4.5%	N/A	4.5%	4.5%	4.5%
Finance	\$4,085,693	% Non-Admin. Costs	\$72,015,946	25%	4.3%	N/A	4.3%	4.3%	4.3%
Legal	\$2,920,000	% Non-Admin. Costs	\$72,015,946	25%	3.0%	N/A	3.0%	3.0%	3.0%
HR & Risk Management	\$2,597,877	% Non-Admin. Costs	\$72,015,946	25%	2.7%	N/A	2.7%	2.7%	2.7%
City Clerk	\$1,112,767	% Non-Admin. Costs	\$72,015,946	25%	1.2%	N/A	1.2%	1.2%	1.2%
City Council	\$927,549	% Non-Admin. Costs	\$72,015,946	25%	1.0%	N/A	1.0%	1.0%	1.0%
City Treasurer	\$788,874	% Non-Admin. Costs	\$72,015,946	25%	0.8%	N/A	0.8%	0.8%	0.8%
<b>Total Admin</b>	<b>\$16,783,867</b>	% Non-Admin. Costs	\$72,015,946	25%	17.5%	N/A	17.5%	17.5%	17.5%
CFD Park and Sidewalk Services		Service Population			\$26.13	3.0%	\$30.29	\$35.12	\$47.19
CFD Roadway Services - Residential		Residents			\$7.41	3.0%	\$8.59	\$9.96	\$13.38
CFD Roadway Services - Commercial		Commercial Employees			\$73.94	3.0%	\$85.72	\$99.37	\$133.54
CFD Roadway Services - Industrial		Industrial Employees			\$98.01	3.0%	\$113.62	\$131.72	\$177.02
<b>Total Primary Expenditures</b>	<b>\$88,799,813</b>								

Notes:

Major case study revenues not shown include property tax, sales tax, transient occupancy tax  
 Licenses and permit revenues do not include one-time revenues, such as building construction permits and excavation and encroachment permits  
 Charges for services do not include one-time revenues, such as planning and zoning fees and general plan fees  
 Adjusted for inflation assuming 3% annual inflation rate.  
 Select years shown for illustration.  
 Values in 2021 dollars.

Source: City of Carson 2019-2020 Adopted Budget, CFD 2018-01 Fiscal Impact Analysis (2019)



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City Multiplier Revenues and Expenditures

	Year 5 2026	Year 10 2031	Year 20 2041
Estimated # Residents	5,956	6,693	7,013
Estimated # Employees	4,825	7,535	9,349
Commercial Employees	2,781	4,206	5,594
Industrial Employees	2,044	3,329	3,755
Total Project Service Population	8,368	10,460	11,688
<b>Budget Category</b>	<b>2026</b>	<b>2031</b>	<b>2041</b>
<b>Revenues</b>			
Utility Users Tax	\$547,600	\$793,500	\$1,191,600
Business Tax	\$269,500	\$487,900	\$813,600
Licenses & Permits (Recurring)	\$22,900	\$33,200	\$49,900
Fines & forfeitures	\$194,500	\$281,800	\$423,100
Franchise Fees	\$778,300	\$1,127,800	\$1,693,500
Use of Money and Property	\$188,700	\$273,400	\$410,600
Charges for Services (Recurring)	\$271,600	\$353,900	\$498,400
Other Revenue	\$251,800	\$364,800	\$547,900
<b>Total Multiplier Revenues</b>	<b>\$2,524,900</b>	<b>\$3,716,300</b>	<b>\$5,628,600</b>
<b>Expenditures</b>			
Public Safety	\$1,883,100	\$2,728,700	\$4,097,600
Public Works	\$964,800	\$1,398,100	\$2,099,500
Community Services	\$732,100	\$953,800	\$1,343,200
Community Development	\$439,800	\$637,300	\$957,000
Non-Departmental	\$842,500	\$1,220,800	\$1,833,200
City Manager	\$220,300	\$314,400	\$468,100
Finance	\$206,900	\$295,200	\$439,600
Legal	\$147,900	\$211,000	\$314,100
HR & Risk Management	\$131,600	\$187,700	\$279,500
City Clerk	\$56,300	\$80,400	\$119,700
City Council	\$47,000	\$67,000	\$99,800
City Treasurer	\$39,900	\$57,000	\$84,900
CFD Park and Sidewalk Services	\$253,500	\$367,300	\$551,600
CFD Roadway Services - Residential	\$51,200	\$66,600	\$93,900
CFD Roadway Services - Commercial	\$238,400	\$417,900	\$747,000
CFD Roadway Services - Industrial	\$232,300	\$438,400	\$664,800
<b>Total Multiplier Expenditures</b>	<b>\$6,487,600</b>	<b>\$9,441,600</b>	<b>\$14,193,500</b>

0

Notes:

Major case study revenues not shown include property tax, sales tax, transient occupancy tax  
 Adjusted for inflation assuming 3% annual inflation rate.  
 Select years shown for illustration.  
 Values in 2021 dollars.

Source: City of Carson 2019-2020 Adopted Budget, CFD 2018-01 Fiscal Impact Analysis (2019)



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**County Service Population**

County Population	10,253,716
County Employee Population	4,593,835
Employee Weighting for Service Population	0.5
Weighted # Employees	2,296,918
<b>Total County Service Population</b>	<b>12,550,634</b>

Source: CA Department of Finance, CA Employment Development Department (2020)



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County Multipler Revenue and Expenditure Factors

Budget Category	Adopted County Budget	Allocation Basis	Relevant County Population	Discount for Operational Efficiency	Per Capita Factor	Annual Escalation	Year 5	Year 10	Year 20
							2026	2031	2041
<i>Select General Fund Revenues</i>									
Other Court Fines	\$ 105,681,000	Service Population	12,550,634	0%	\$8.42	3.0%	\$9.76	\$11.32	\$15.21
Penalties, Interest & Costs on Delinquent Taxes	\$ 58,434,000	Service Population	12,550,634	0%	\$4.66	3.0%	\$5.40	\$6.26	\$8.41
Total General Fund	\$ 164,115,000								
<i>Primary Expenditures - Net County Cost</i>									
Public Protection (adjusted - note below)	\$ 2,902,338,000	Service Population	12,550,634	25%	\$173.44	3.0%	\$201.06	\$233.09	\$313.25
Health and Sanitation	\$1,297,000,000	Resident Population	10,253,716	0%	\$126.49	3.0%	\$146.64	\$169.99	\$228.46
Public Assistance	\$1,217,000,000	Resident Population	10,253,716	50%	\$59.34	3.0%	\$68.80	\$79.75	\$107.18
General Government (adjusted - note below)	\$987,400,000	Service Population	12,550,634	25%	\$59.00	3.0%	\$68.40	\$79.30	\$106.57
Recreational and Cultural	\$249,000,000	Resident Population	10,253,716	0%	\$24.28	3.0%	\$28.15	\$32.64	\$43.86
Other	\$87,000,000	N/A							
Total Net County Cost	\$6,739,738,000								

Notes:

Public Protection costs exclude Sheriff cost categories that overlap with City-funded Sheriff services (e.g. Patrol for Unincorporated Areas, Detective)  
 General government costs exclude non-recurring Capital Projects, Extraordinaring Maintenance, and Appropriations for Contingencies  
 Adjusted for inflation assuming 3% annual inflation rate.  
 Select years shown for illustration.  
 Values in 2021 dollars.

Source: County of Los Angeles 2019-2020 Recommended Budget



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County Multiplier Revenues and Expenditures

	Year 5 2026	Year 10 2031	Year 20 2041
Estimated # Residents	5,956	6,693	7,013
Estimated # Employees	4,825	7,535	9,349
Total Project Service Population	8,368	10,460	11,688
<b>Budget Category</b>	<b>2026</b>	<b>2031</b>	<b>2041</b>
<i>Select General Fund Revenues</i>			
Other Court Fines	\$81,700	\$118,400	\$177,700
Penalties, Interest & Costs on Delinquent Taxes	\$45,200	\$65,400	\$98,300
<b>Total Select GF Revenues</b>	<b>\$126,900</b>	<b>\$183,800</b>	<b>\$276,000</b>
<i>Primary Expenditures - Net County Cost</i>			
Public Protection (adjusted - note below)	\$1,682,500	\$2,438,000	\$3,661,100
General Government (adjusted - note below)	\$873,300	\$1,137,700	\$1,602,200
Health and Sanitation	\$409,700	\$533,800	\$751,700
Public Assistance	\$572,400	\$829,400	\$1,245,500
Recreational and Cultural	\$167,700	\$218,400	\$307,600
<b>Total Primary Expenditures</b>	<b>\$3,705,600</b>	<b>\$5,157,300</b>	<b>\$7,568,100</b>

Notes:

Public Protection costs exclude Sheriff cost categories that overlap with City-funded Sheriff services (e.g. Patrol for Unincorporated Areas, Detective)  
 General government costs exclude non-recurring Capital Projects, Extraordinary Maintenance, and Appropriations for Contingencies  
 Adjusted for inflation assuming 3% annual inflation rate.  
 Select years shown for illustration.  
 Values in 2021 dollars.

Source: County of Los Angeles 2019-2020 Recommended Budget



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

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**IMPLAN Inputs**

<b>Construction Inputs</b>	
<b>Industry NAICS Category</b>	<b>Approximate Inputs (Industry Spending)</b>
51 - Construction of new manufacturing structures	\$901,273,760
58 - Construction of new multifamily residential structures	\$1,050,500,000
55 - Construction of new commercial structures, including farm structures	\$683,699,180
<b>Ongoing Operation Inputs</b>	
<b>Industry NAICS Category</b>	<b>Approximate Inputs (Employment Change)</b>
422 - Warehousing and storage	3,755 Jobs
470 - Office administrative services	2,836 Jobs
412 - Retail - Miscellaneous store retailers	2,413 Jobs
505 - Fitness and recreational sports centers	200 Jobs
507 - Hotels and motels, including casino hotels	79 Jobs
448 - Tenant-occupied housing	66 Jobs



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

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Summary of IMPLAN Economic Benefits

**Economic Benefits from Construction (One-Time / Short-Term)**

	<b>Employment</b>	<b>Labor Income</b>	<b>Economic Output</b>
Direct (On-Site)	14,493	\$1,235,619,552	\$2,364,030,600
Indirect	2,116	\$161,932,902	\$433,924,362
Induced	5,173	\$300,829,946	\$873,248,838
<b>Total Countywide</b>	<b>21,781</b>	<b>\$1,698,382,399</b>	<b>\$3,671,203,800</b>
<b>Estimated City Capture</b>	<b>14,857</b>	<b>\$1,258,757,694</b>	<b>\$2,429,389,260</b>

**Economic Benefits from Ongoing Operation (Annual)**

	<b>Employment</b>	<b>Labor Income</b>	<b>Economic Output</b>
Direct (On-Site)	9,349	\$620,874,807	\$941,636,819
Indirect	2,139	\$146,092,571	\$394,918,501
Induced	2,791	\$162,329,374	\$471,625,451
<b>Total Countywide</b>	<b>14,279</b>	<b>\$929,296,752</b>	<b>\$1,808,180,771</b>
<b>Estimated City Capture</b>	<b>9,596</b>	<b>\$636,295,904</b>	<b>\$984,964,016</b>

Notes

- 100% of direct benefits estimated to be captured on-site within the City.
- 10% of indirect and induced benefits estimated to be captured off-site within the City.
- Estimated ongoing benefits upon build-out and stabilization.



The analyses, projections, assumptions, rates of return, and any examples presented herein are for illustrative purposes and are not a guarantee of actual and/or future results. Project pro forma and tax analyses are projections only. Actual results may differ from those expressed in this analysis.

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MEMORANDUM OF AGREEMENT  
BETWEEN  
THE CITY OF CARSON  
AND  
COUNTY OF LOS ANGELES  
FOR

VICTORIA GOLF COURSE REMEDIATION AND/OR INFRASTRUCTURE  
IMPROVEMENTS COSTS AND COUNTY'S PARTICIPATION IN CARSON  
ENHANCED INFRASTRUCTURE ~~FIANNING~~FINANCING DISTRICT

This Memorandum of Agreement (this "Agreement") is made and entered into as of ~~November \_\_\_\_\_, 2020~~April \_\_\_\_\_, 2022, between the City of Carson (the "City") and the County of Los Angeles (the "County") with regard to the parties' respective financial contributions to the remediation and improvement of the Victoria Golf Course and the County's participation in Carson's Enhanced Infrastructure Financing District (the "Carson EIFD"). The County and the City may be referred to herein collectively as the "Parties" and each individually as a "Party".

RECITALS

WHEREAS, the County is the owner of that certain real property comprised of approximately one hundred sixty-seven (167) acres, located at 340 East Martin Luther King Jr. Street, in the City of Carson, and currently improved with an 18-hole public golf course known as the Victoria Golf Course (the "Golf Course");

WHEREAS, pursuant to Resolution No. 19-192 adopted by the City Council for the City on December 3, 2019 (the "EIFD Resolution"), the City stated its intention to establish the Carson EIFD, the purpose of which will be to provide funding for the improvement of public infrastructure and to promote economic development within the City;

WHEREAS, the proposed boundaries of the Carson EIFD are depicted on Exhibit A attached hereto and the Golf Course is located within such boundaries;

WHEREAS, ~~a portion of the County has entered into an amended and restated ground lease for the Golf Course, comprising approximately 80 acres is, or shortly hereafter will be, leased by the County to a non-profit corporation with plans to develop thereon the Carol Kimmelman Athletic and Academic Campus ("CKAAK");~~

~~WHEREAS, the County is currently in negotiations with its lessee, Plenitude Holdings, LLC ("Plenitude") for a ground lease of, to authorize the remaining development on approximately 87 acres of the Golf Course not leased to CKAAK (the "Site"), upon which Plenitude intends to construct of a new commercial development known as "The Creek at Dominguez Hills" and consisting of half a million square feet of improvements including a multi-use indoor sports complex, a retail center, clubhouse, indoor sky-diving facility, enhanced driving range, youth learning center, and various restaurants and auxiliary retail uses ("The Creek at Dominguez Hills");~~

WHEREAS, the redevelopment of the Site is in the best interests of the City and the County, The Creek at Dominguez Hills meets the stated objectives of the Carson EIFD as set forth

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in the Resolution, and the Parties desire to facilitate the redevelopment of the Site by providing financial assistance to the developer of the Site including by way of tax rebates and the allocation of Carson EIFD funds to pay for on-Site infrastructure and remediation costs;

WHEREAS, the City and Plenitude have entered ~~into~~, or shortly hereafter will enter into, a Memorandum of Agreement setting forth various rights, duties and obligations of the City and Plenitude with regard to the construction and subsequent operation of The Creek at Dominguez Hills (the “**Plenitude MOA**”); and

NOW, THEREFORE, in consideration of the mutual covenants herein set forth and the mutual benefits to be derived therefrom, the Parties hereby agree as follows:

**I. PURPOSE**

The purpose of this Agreement is to set forth the Parties’ respective funding obligations with regard to the redevelopment of the Site.

**II. FUNDING OBLIGATIONS**

**A. Sales Tax Portion**

The City and Plenitude have agreed on terms and will diligently and expeditiously work to enter into an agreement pursuant to which the City and/or a related entity will agree to pay to Plenitude an amount equal to fifty percent (50%) of the City’s share of all sales taxes generated by The Creek at Dominguez Hills subject to all proper findings and audits. The term of the agreement will commence upon the date that any part of The Creek at Dominguez Hills opens for business and starts generating sales taxes, and will continue in effect for a period of thirty (30) years thereafter. The sales tax-based payment will be payable by the City to Plenitude one year in arrears of the date upon which the City receives the sales taxes. All City and/or related entity subsidies for The Creek at Dominguez Hills are subject to the County’s approval of the Resolution of Intent to participate in the Carson EIFD and completion of the Carson EIFD pursuant to the terms hereof, subject to permissible discretion of the City Council and the Board of Supervisors.

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**B. Property Tax Portion**

For the first thirty (30) years of the term of Plenitude’s ~~amended and restated~~ ground lease of the Site (the “**Ground Lease**”), the County will rebate to Plenitude an amount equal to fifty percent (50%) of the County’s share of incremental possessory interest and incremental property taxes generated by the Site (i.e., excluding taxes collected by the County on behalf of the City and other taxing agencies including special districts, in addition ~~to~~ taxes collected from sub-lessees) assuming Plenitude remains in good standing pursuant to the lease terms with the County. Such rebate will be made by the County to Plenitude one year in arrears of the date upon which the taxes are actually received by the County. Notwithstanding the foregoing, the County will separately contribute to the Carson EIFD (see Section C below).

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**C. Carson EIFD**

- 1. ~~The~~ On November 24, 2020, the County’s Board of Supervisors ~~is concurrently~~

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~~considering adopted~~ a Resolution of Intent to contribute to the Carson EIFD, for the duration of the Carson EIFD term, twenty-five percent (25%) of the County’s share of all property taxes and possessory interest taxes generated by properties located within the Carson EIFD (i.e., excluding taxes collected by the County on behalf of the City and other taxing agencies), subject to the following terms and conditions: (i) an amount equal to ten million dollars (\$10,000,000) of Carson EIFD property tax increment funds received (“**EIFD Contribution**”) will be allocated for the payment of certain on-Site infrastructure and remediation projects for development of ~~that portion of the Golf Course that is not CKA~~~~AK~~~~the Site~~, and a list of such projects will be agreed upon in advance by City and County (collectively, the “**Victoria Golf Course Approved Remediation and Infrastructure Projects**”); (ii) at least twenty percent (20%) of all annual EIFD revenues will be allocated to the development of low and moderate income housing within the City of Carson (the “**Housing EIFD Revenues**”); (iii) after the allocation of the Housing EIFD Revenues, fifty percent (50%) of all annual EIFD revenues will be allocated to the Victoria Golf Course Approved Remediation and Infrastructure Projects up to the amount of the EIFD Contribution; (iv) the sequence in which EIFD revenues are applied annually shall be as follows: (1) Housing EIFD Revenues shall be set aside for low and moderate income housing; (2) all remaining EIFD revenues shall be applied on a 50/50 basis as provided in Subsection (iii) above; (v) payments on the EIFD Contribution shall be contingent on and commence from the receipt by The Creek at Dominguez Hills of the Remedial Action Completion Report by the Department of Toxics and Substance Control and shall be based on eligible costs incurred on the Victoria Golf Course Approved Remediation and Infrastructure Projects; (vi) the Carson EIFD will not include funds to support ongoing operations of oil refinery activities; and (vii) the County and City agree to enter into an agreement describing various obligations should the Ground Lease be terminated or the County enters into an agreement with another developer. If Plenitude pays for the costs of any Victoria Golf Course Approved Remediation and Infrastructure Projects prior to the availability of the EIFD Contribution, then Plenitude will be reimbursed such costs from the EIFD Contribution funds once the Carson EIFD Contribution funds become available, subject to the terms outlined in this Agreement. If The Creek at Dominguez Hills or another vertical development on Site explicitly agreed upon by the City and the County is not substantially completed by December 31, 2032, any funds remaining from the EIFD Contribution shall be remitted back to the EIFD, and the EIFD will be released from any obligation related to the Victoria Golf ~~Course~~~~Course~~ or the County as described herein, and such funds may be expended on projects mutually agreed to by the County and City other than the **Victoria Golf Course Approved Remediation and Infrastructure Projects**.

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~~32.~~ Nothing in this Agreement obligates the City or County to form the Carson EIFD. The City acknowledges and agrees that the County’s participation in the Carson EIFD must be approved by the County’s Board of Supervisors before any of the County’s property tax revenue may be used by the Carson EIFD, however the adoption of this MOA will be considered by the Board of Supervisors at the same time as a Resolution of Intent to enter into the Carson EIFD.

~~43.~~ County shall use good faith efforts to diligently pursue all processes required by law to effectuate County’s intent to participate in the Carson ~~EIFD~~~~EIFD~~ in accordance with Section II.C above. City shall use good faith efforts to enter into a tax sharing agreement with Plenitude, as soon as ~~reasonable~~~~reasonably~~ possible following the date ~~hereof~~~~hereof~~, and to diligently pursue all processes required by law to effectuate City’s intent under Section II.A. above.

54. County shall pay an amount no less than \$ paid \$50,000 toward the formation costs of the Carson EIFD.

**III. AMENDMENTS**

This Agreement may only be amended by mutual written consent of the City and County. Neither verbal agreements nor conversation by any officers, employees and/or representatives of either party shall affect or modify any of the terms and conditions of the Agreement.

**IV. GENERAL PROVISIONS**

**A. Applicable Law**

The terms of this Agreement shall be interpreted according to the laws of the State of California. If litigation arises with respect to this Agreement, the venue shall be in the Superior Court of Los Angeles County. The Parties hereto shall be bound by all federal, state, and local laws, ordinances, regulations, and directives pertaining to the services to -be performed- hereunder.

**B. Rights and Remedies Are Cumulative**

Except as otherwise expressly stated herein, the rights and remedies of the Parties are cumulative, and the exercise by a party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or any other default by the other party. Except as otherwise expressly stated herein, neither party is waiving any rights or remedies it may have under applicable law, and no such waiver will be implied or inferred in the absences of express language of any such waiver.

**C. Attorneys' Fees**

Each Party shall bear its own attorneys' fees and other costs in any legal action or other proceeding or an action for declaratory relief brought between the Parties to enforce this Agreement or because of a dispute, breach, default, or misrepresentation in connection with this Agreement.

**D. Further Acts**

Each Party shall execute such further documents and do such further acts as may be reasonably required to effectuate the Parties' intent and carry out the terms of this Agreement.

**E. Severability**

If any clause, provision or section of this Agreement shall be ruled invalid by any court of competent jurisdiction, the invalidity of such clause, provision or section shall not affect any of the remaining provisions.

**F. Authority**

Contingent upon approval of the respective governing bodies, each person executing this Agreement on behalf of a party hereby represents and warrants that (i) the signatory hereto has authority to sign on behalf of the stated party, (ii) such authority has been duly and validly conferred by that party's governing body, and (iii) said entity has full authority to enter into this Agreement.

**G. Term**

This Agreement shall be effective upon execution by both Parties. It shall remain in full force and effect for the term of the Ground Lease, unless terminated sooner by: (i) the mutual written agreement by the Parties, or (ii) the decision by Plenitude not to proceed with the development of The Creek at Dominguez Hills, or (iii) the County disapproving The Creek at Dominguez Hills.

[SIGNATURE PAGE FOLLOWS]



IN WITNESS WHEREOF, the City of Carson and the County of Los Angeles ~~Department of Parks and Recreation~~ hereto have executed this Agreement effective as of the day, month, and year first written above.

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CITY OF CARSON

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By: \_\_\_\_\_  
\_\_\_\_\_  
Name/Title: ~~Albert C. Robles~~ Lula Davis-Holmes,  
Mayor

Date: \_\_\_\_\_  
\_\_\_\_\_

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ATTEST:

Dr. Khaleah Bradshaw, City Clerk

COUNTY OF LOS ANGELES-:

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By: \_\_\_\_\_  
\_\_\_\_\_  
Name/Title:

FESIA A. DAVENPORT  
Chief Executive Officer

By: \_\_\_\_\_  
John T. Cooke  
Assistant Chief Executive Officer

Date: \_\_\_\_\_  
\_\_\_\_\_

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ATTEST:

DEAN C. LOGAN  
Registrar-Recorder/County Clerk

By: \_\_\_\_\_  
Deputy

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**APPROVED AS TO FORM:**

DAWYN R. HARRISON  
Acting County Counsel

By: \_\_\_\_\_ Date: \_\_\_\_\_

City of Carson, City Attorney

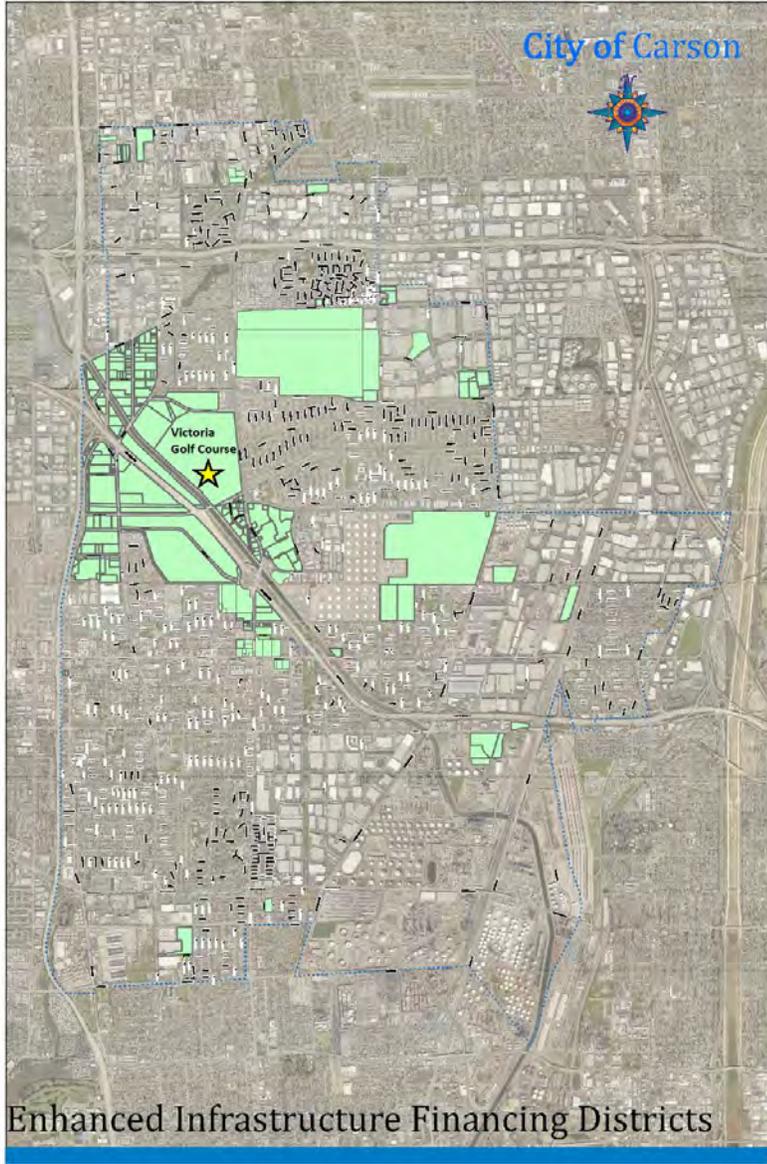
By: \_\_\_\_\_ Date: \_\_\_\_\_

Exhibit

**EXHIBIT A**  
**Proposed Boundaries of Carson EIFD**

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**MEMORANDUM OF AGREEMENT  
BETWEEN  
THE CITY OF CARSON  
AND  
COUNTY OF LOS ANGELES  
FOR  
VICTORIA GOLF COURSE REMEDIATION AND/OR INFRASTRUCTURE  
IMPROVEMENTS COSTS AND COUNTY'S PARTICIPATION IN CARSON  
ENHANCED INFRASTRUCTURE FINANCING DISTRICT**

This Memorandum of Agreement (this "**Agreement**") is made and entered into as of April \_\_\_\_, 2022, between the City of Carson (the "**City**") and the County of Los Angeles (the "**County**") with regard to the parties' respective financial contributions to the remediation and improvement of the Victoria Golf Course and the County's participation in Carson's Enhanced Infrastructure Financing District (the "**Carson EIFD**"). The County and the City may be referred to herein collectively as the "**Parties**" and each individually as a "**Party**".

**RECITALS**

**WHEREAS**, the County is the owner of that certain real property comprised of approximately one hundred sixty-seven (167) acres, located at 340 East Martin Luther King Jr. Street, in the City of Carson, and currently improved with an 18-hole public golf course known as the Victoria Golf Course (the "**Golf Course**");

**WHEREAS**, pursuant to Resolution No. 19-192 adopted by the City Council for the City on December 3, 2019 (the "**EIFD Resolution**"), the City stated its intention to establish the Carson EIFD, the purpose of which will be to provide funding for the improvement of public infrastructure and to promote economic development within the City;

**WHEREAS**, the proposed boundaries of the Carson EIFD are depicted on **Exhibit A** attached hereto and the Golf Course is located within such boundaries;

**WHEREAS**, the County has entered into an amended and restated ground lease for the Golf Course with its lessee, Plenitude Holdings, LLC ("**Plenitude**"), to authorize the development on approximately 87 acres (the "**Site**"), of a new commercial development known as "The Creek at Dominguez Hills" consisting of half a million square feet of improvements including a multi-use indoor sports complex, a retail center, clubhouse, indoor sky-diving facility, enhanced driving range, youth learning center, and various restaurants and auxiliary retail uses ("**The Creek at Dominguez Hills**");

**WHEREAS**, the redevelopment of the Site is in the best interests of the City and the County, The Creek at Dominguez Hills meets the stated objectives of the Carson EIFD as set forth in the Resolution, and the Parties desire to facilitate the redevelopment of the Site by providing financial assistance to the developer of the Site including by way of tax rebates and the allocation of Carson EIFD funds to pay for on-Site infrastructure and remediation costs;

**WHEREAS**, the City and Plenitude have entered, or shortly hereafter will enter into, a Memorandum of Agreement setting forth various rights, duties and obligations of the City and

Plenitude with regard to the construction and subsequent operation of The Creek at Dominguez Hills (the “**Plenitude MOA**”); and

**NOW, THEREFORE**, in consideration of the mutual covenants herein set forth and the mutual benefits to be derived therefrom, the Parties hereby agree as follows:

## **I. PURPOSE**

The purpose of this Agreement is to set forth the Parties’ respective funding obligations with regard to the redevelopment of the Site.

## **II. FUNDING OBLIGATIONS**

### **A. Sales Tax Portion**

The City and Plenitude have agreed on terms and will diligently and expeditiously work to enter into an agreement pursuant to which the City and/or a related entity will agree to pay to Plenitude an amount equal to fifty percent (50%) of the City’s share of all sales taxes generated by The Creek at Dominguez Hills subject to all proper findings and audits. The term of the agreement will commence upon the date that any part of The Creek at Dominguez Hills opens for business and starts generating sales taxes, and will continue in effect for a period of thirty (30) years thereafter. The sales tax-based payment will be payable by the City to Plenitude one year in arrears of the date upon which the City receives the sales taxes. All City and/or related entity subsidies for The Creek at Dominguez Hills are subject to the County’s approval of the Resolution of Intent to participate in the Carson EIFD and completion of the Carson EIFD pursuant to the terms hereof, subject to permissible discretion of the City Council and the Board of Supervisors.

### **B. Property Tax Portion**

For the first thirty (30) years of the term of Plenitude’s amended and restated ground lease of the Site (the “**Ground Lease**”), the County will rebate to Plenitude an amount equal to fifty percent (50%) of the County’s share of incremental possessory interest and incremental property taxes generated by the Site (i.e., excluding taxes collected by the County on behalf of the City and other taxing agencies including special districts, in addition to taxes collected from sub-lessees) assuming Plenitude remains in good standing pursuant to the lease terms with the County. Such rebate will be made by the County to Plenitude one year in arrears of the date upon which the taxes are actually received by the County. Notwithstanding the foregoing, the County will separately contribute to the Carson EIFD (see Section C below).

### **C. Carson EIFD**

1. On November 24, 2020, the County’s Board of Supervisors adopted a Resolution of Intent to contribute to the Carson EIFD, for the duration of the Carson EIFD term, twenty-five percent (25%) of the County’s share of all property taxes and possessory interest taxes generated by properties located within the Carson EIFD (i.e., excluding taxes collected by the County on behalf of the City and other taxing agencies), subject to the following terms and conditions: (i) an amount equal to ten million dollars (\$10,000,000) of Carson EIFD property tax increment funds received (“**EIFD Contribution**”) will be allocated for the payment of certain on-Site infrastructure

and remediation projects for development of the Site, and a list of such projects will be agreed upon in advance by City and County (collectively, the “**Victoria Golf Course Approved Remediation and Infrastructure Projects**”); (ii) at least twenty percent (20%) of all annual EIFD revenues will be allocated to the development of low and moderate income housing within the City of Carson (the “**Housing EIFD Revenues**”); (iii) after the allocation of the Housing EIFD Revenues, fifty percent (50%) of all annual EIFD revenues will be allocated to the Victoria Golf Course Approved Remediation and Infrastructure Projects up to the amount of the EIFD Contribution; (iv) the sequence in which EIFD revenues are applied annually shall be as follows: (1) Housing EIFD Revenues shall be set aside for low and moderate income housing; (2) all remaining EIFD revenues shall be applied on a 50/50 basis as provided in Subsection (iii) above; (v) payments on the EIFD Contribution shall be contingent on and commence from the receipt by The Creek at Dominguez Hills of the Remedial Action Completion Report by the Department of Toxics and Substance Control and shall be based on eligible costs incurred on the Victoria Golf Course Approved Remediation and Infrastructure Projects; (vi) the Carson EIFD will not include funds to support ongoing operations of oil refinery activities; and (vii) the County and City agree to enter into an agreement describing various obligations should the Ground Lease be terminated or the County enters into an agreement with another developer. If Plenitude pays for the costs of any Victoria Golf Course Approved Remediation and Infrastructure Projects prior to the availability of the EIFD Contribution, then Plenitude will be reimbursed such costs from the EIFD Contribution funds once the Carson EIFD Contribution funds become available, subject to the terms outlined in this Agreement. If The Creek at Dominguez Hills or another vertical development on Site explicitly agreed upon by the City and the County is not substantially completed by December 31, 2032, any funds remaining from the EIFD Contribution shall be remitted back to the EIFD, and the EIFD will be released from any obligation related to the Victoria Golf Course or the County as described herein, and such funds may be expended on projects mutually agreed to by the County and City other than the **Victoria Golf Course Approved Remediation and Infrastructure Projects**.

2. Nothing in this Agreement obligates the City or County to form the Carson EIFD. The City acknowledges and agrees that the County’s participation in the Carson EIFD must be approved by the County’s Board of Supervisors before any of the County’s property tax revenue may be used by the Carson EIFD, however the adoption of this MOA will be considered by the Board of Supervisors at the same time as a Resolution of Intent to enter into the Carson EIFD.

3. County shall use good faith efforts to diligently pursue all processes required by law to effectuate County’s intent to participate in the Carson EIFD in accordance with Section II.C above. City shall use good faith efforts to enter into a tax sharing agreement with Plenitude, as soon as reasonably possible following the date hereof, and to diligently pursue all processes required by law to effectuate City’s intent under Section II.A. above.

4. County paid \$50,000 toward the formation costs of the Carson EIFD.

### **III. AMENDMENTS**

This Agreement may only be amended by mutual written consent of the City and County. Neither verbal agreements nor conversation by any officers, employees and/or representatives of either party shall affect or modify any of the terms and conditions of the Agreement.

#### IV. GENERAL PROVISIONS

##### A. Applicable Law

The terms of this Agreement shall be interpreted according to the laws of the State of California. If litigation arises with respect to this Agreement, the venue shall be in the Superior Court of Los Angeles County. The Parties hereto shall be bound by all federal, state, and local laws, ordinances, regulations, and directives pertaining to the services to be performed hereunder.

##### B. Rights and Remedies Are Cumulative

Except as otherwise expressly stated herein, the rights and remedies of the Parties are cumulative, and the exercise by a party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or any other default by the other party. Except as otherwise expressly stated herein, neither party is waiving any rights or remedies it may have under applicable law, and no such waiver will be implied or inferred in the absences of express language of any such waiver.

##### C. Attorneys' Fees

Each Party shall bear its own attorneys' fees and other costs in any legal action or other proceeding or an action for declaratory relief brought between the Parties to enforce this Agreement or because of a dispute, breach, default, or misrepresentation in connection with this Agreement.

##### D. Further Acts

Each Party shall execute such further documents and do such further acts as may be reasonably required to effectuate the Parties' intent and carry out the terms of this Agreement.

##### E. Severability

If any clause, provision or section of this Agreement shall be ruled invalid by any court of competent jurisdiction, the invalidity of such clause, provision or section shall not affect any of the remaining provisions.

##### F. Authority

Contingent upon approval of the respective governing bodies, each person executing this Agreement on behalf of a party hereby represents and warrants that (i) the signatory hereto has authority to sign on behalf of the stated party, (ii) such authority has been duly and validly conferred by that party's governing body, and (iii) said entity has full authority to enter into this Agreement.

##### G. Term

This Agreement shall be effective upon execution by both Parties. It shall remain in full force and effect for the term of the Ground Lease, unless terminated sooner by: (i) the mutual



**IN WITNESS WHEREOF**, the City of Carson and the County of Los Angeles hereto have executed this Agreement effective as of the day, month, and year first written above.

**CITY OF CARSON**

By: \_\_\_\_\_  
Name/Title: Lula Davis-Holmes, Mayor

Date: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Dr. Khaleah Bradshaw, City Clerk

**COUNTY OF LOS ANGELES:**

FESIA A. DAVENPORT  
Chief Executive Officer

By: \_\_\_\_\_  
John T. Cooke  
Assistant Chief Executive Officer

Date: \_\_\_\_\_

ATTEST:

DEAN C. LOGAN  
Registrar-Recorder/County Clerk

By: \_\_\_\_\_  
Deputy

**APPROVED AS TO FORM:**

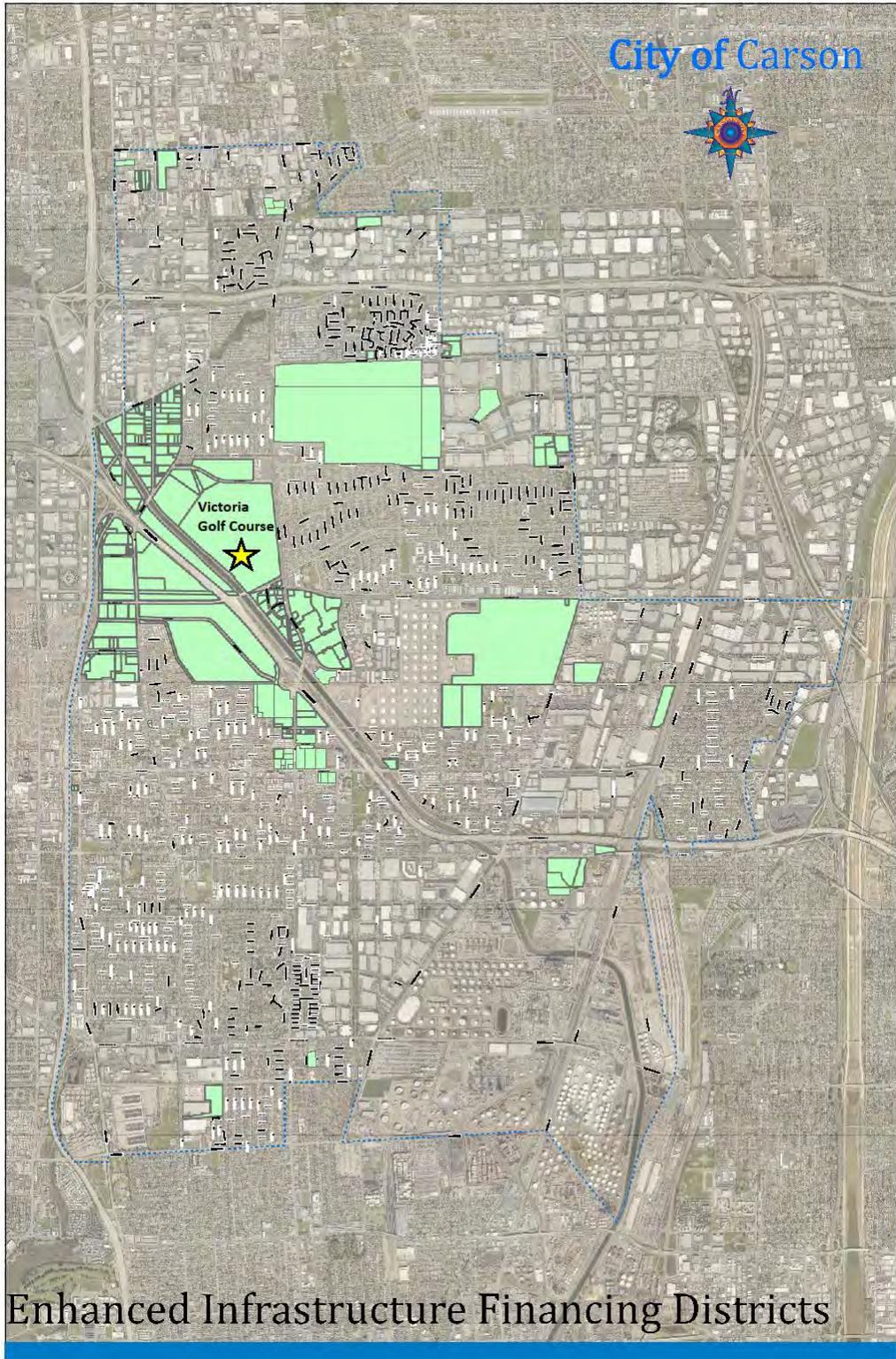
DAWYN R. HARRISON  
Acting County Counsel

By: \_\_\_\_\_ Date: \_\_\_\_\_

City of Carson, City Attorney

By: \_\_\_\_\_ Date: \_\_\_\_\_

EXHIBIT A



**MEMORANDUM OF AGREEMENT**  
**(The Creek at Dominguez Hills Project)**

This **MEMORANDUM OF AGREEMENT** (“Agreement”) is made and entered into as of December 1, 2020, between the City of Carson, a California charter city (“City”), and Plenitude Holdings, LLC, a Wyoming limited liability company (“Plenitude” or the “Developer”) regarding the design, construction and operation of The Creek at Dominguez Hills Project. The Developer and the City shall also sometimes be referred to herein as the “Parties”. The County of Los Angeles (“County”) hereby acknowledges and approves this Agreement as a third party beneficiary of the terms and conditions herein.

**RECITALS**

**WHEREAS**, the County is the owner of the property located at 340 East Martin Luther King Jr. Street, City of Carson known as the Victoria Golf Course, consisting of approximately one hundred sixty seven (167) acres (the “Site”); and

**WHEREAS**, the Site is located within the City of Carson, and the City is committed to providing its residents with recreational opportunities and services; and

**WHEREAS**, the Site has been proposed for a comprehensive redevelopment, whereby the Carol Kimmelman Athletic and Academic Campus, Inc., a non-profit entity, (the “Foundation”) proposes to develop approximately eighty (80) acres of the Site, which will include a tennis center, sports fields, and a youth-focused learning center. Separately, on the other half of the Site, encompassing approximately ninety-four (94) acres (“Project Site”), Developer is proposing to construct a major new commercial development consisting of half a million square feet on the Project Site, including a multi-use indoor sports complex, a marketplace, clubhouse, indoor sky-diving facility, enhanced driving range, youth learning center, and various restaurants and auxiliary retail uses as detailed in the DEIR (defined below) (the “Development” or “Project”); and

**WHEREAS**, the City supports the Development in concept but has concerns regarding the lack of certain critical analysis and environmental imposed that will be imposed on the City in connection with the Draft Environmental Impact Report dated May 2019 (State Clearinghouse No. 2018081078) (“DEIR”), as enumerated in detail in its comment letters to the Initial Study and DEIR for the Development, dated September 27, 2018 and June 26, 2019; and

**WHEREAS**, the City has further continually asserted its right to be the proper permitting and approval authority over the Development (including as a lead agency under CEQA and as the entitlement issuing body), given the fact that the Project Site is located in the City and the City asserts that the Development will have direct impacts on the City’s public infrastructure, public services, and residents, and further the City asserts that it is in the best position to understand the full scope and scale of the environmental impacts posed by the Development; and

**WHEREAS**, the Parties have reached agreement on the terms and conditions contained within this Agreement to address the City’s concerns; and

**WHEREAS**, accordingly, subject to the terms and conditions of this Agreement, the City agrees not to challenge the Development and the Final Environmental Impact Report (“FEIR”); and

**WHEREAS**, the City reserves the right to enforce violations of the Agreement as well as all other violations of applicable law and/or City’s code provisions and regulations except as expressly set forth herein; and

**NOW, THEREFORE**, in consideration of the mutual covenants herein set forth and the mutual benefits to be derived therefrom, the Parties hereby agree as follows:

**I. PURPOSE**

The purpose of this Agreement is to set out the terms and conditions under which the City and Developer agree to cooperatively work together to address the potential impacts of the Project. Notwithstanding anything to the contrary contained in this Agreement, the Parties agree that Plenitude shall be fully responsible and liable to the City for performance of all of the Developer’s obligations under this Agreement and the monetary obligations enumerated in this Agreement.

**II. DEVELOPMENT**

The Development will include and provide for the following:

**A. City & Resident Access to Project Development Facilities**

1. The City, and its constituent entities, shall have exclusive access to the following facilities for a combined cumulative total of 10 non-peak days per year, upon 60 days prior written notice to Developer from City (designating the specific facility requested by the City and the timeframe for such use). City shall be responsible for the costs associated with such usage or event hosted within the facilities (including damage to facilities (normal wear and tear expected)) but shall not be charged any fee for use of the facilities (including parking fees).

and (a) The multi-use indoor sports complex and adjacent outdoor sports field;

(b) The clubhouse.

2. City residents who are seniors or students shall be entitled to a 20% discount on all usage fees or charges imposed on or by the Development’s various facilities and operators such as zipline adventure course, Skydiving, and enhanced driving range/putting green, except for food, beverage, and merchandise and parking costs.

**B. Branding and Wayfinding Programs**

1. The Developer will collaboratively with the City to develop and implement a branding program along Avalon Boulevard (“Avalon Blvd”), focused on exemplary athletes, which shall highlight the City as a “partner” for the Development. The Developer shall contribute \$100,000 to the City by the Payment Date (defined below) to fund the finalized improvements and programs, which may include street banners, utility wraps, and civic art. The focus of the program will be around the perimeter of the Site on Avalon Blvd, extending north towards the Dignity Health Sports Park, however, within reason, it may include off-site wayfinding approaches.

2. The City will also be acknowledged on all construction signage for the Project.

**C. Infrastructure Investments/Improvements**

In addition to the improvements to traffic circulation requirements set forth under the DEIR, the Developer shall complete or cause to be completed the following road improvements at the sole cost and expense of the Developer:

1. The City shall have the right to review, require changes to, and reasonably approve, all improvement plans for such areas prior to commencement. City shall have inspection rights over all improvements to ensure conformance with the City’s generally applicable street plans/standards. Improvements shall include:

(a) Install traffic signals, pedestrian improvements, and other improvements as required by the DEIR Mitigation Measures MM-TRAF 1 through 18, based on the actual / ultimate costs for same; all of which must be installed / completed by the earlier of December 31, 2022 or the date the Temporary Certificate of Occupancy is issued (the “Completion Date”).

(b) Pay for traffic signals and pedestrian improvements at Avalon and Del Amo Blvd., fair share for signals and pedestrian improvements at Avalon at 192<sup>nd</sup> / MLK Blvd, Avalon/189<sup>th</sup>/University, Avalon and Elsmere, and Avalon and Turmont (for an estimated total of \$1,017,000). Developer must deposit such amount with the City by June 30, 2021 (the “Payment Date”).

(c) Developer shall be entitled to a DIF credit in the actual amount of the costs for installing / providing for the following improvements (and only the following improvements):

- Main and I-405
- Avalon and Del Amo
- Figueroa and Del Amo

2. Developer shall provide funding for and/or construct gutter and sidewalk

repairs along Avalon Blvd. in the amount of \$96,000 as determined by the City and subject to approval of the City's public works department. The City shall have the right to review, require changes to, and reasonably approve, all improvement plans for such improvements prior to commencement. The City shall have inspection rights over all improvements to ensure conformance with the City's generally applicable street plans/standards. If Developer elects to install such improvements itself, it must complete them by the Completion Date, but if Developer elects to pay the City to install such improvements, such payment must be made by Developer to the City by the Payment Date (for City to have adequate time to complete bidding and construction by the Completion Date).

3. Developer shall provide funding for and/or upgrade 8 light poles along the west side of Avalon Blvd. adjacent to the Project Site in an amount up to \$80,000, which upgrades as determined by the City and subject to approval of the City's public works department. The City shall have the right to review, require changes to, and reasonably approve, all improvement plans for such improvements prior to commencement. The City shall have inspection rights over all improvements to ensure conformance with the City's generally applicable street plans/standards. If Developer elects to install such improvements itself, it must complete them by the Completion Date, but if Developer elects to pay the City to install such improvements, such payment must be made by Developer to the City by the Payment Date (for City to have adequate time to complete bidding and construction by the Completion Date).

4. Improvements to Avalon Blvd adjacent to the Project Site shall include:

(a) Bike lane improvements consistent with the City's Master Plan of Bikeways ("Bike Plan"), including a buffer between the bike lane and roadway, provided that they are limited to painting and do not require road construction/reconstruction. In addition, the Developer shall work with appropriate entities including the County of Los Angeles and the Los Angeles County Flood Control District, using reasonable efforts and after conducting appropriate due diligence, in order for the City to secure an easement or use agreement (which all reasonable efforts will be taken to execute by January 31, 2021) along the southern/western edge of the Property and along Del Amo, as set forth in Exhibit A, attached hereto, to allow for a bike path through the Property. The Developer shall additionally provide a by-pass bike lane within the Project in lieu of building a bridge along the Dominguez Channel.

(b) The Developer will install landscaping on the west side of Avalon Blvd along the entirety of the Project Site within private property and the public right of way. The Developer will meet and consult with the City regarding the proposed landscaping plan prior to installation. Landscaping plans on the west side of Avalon Blvd. which are in the City's right of way are subject to approval by the City prior to implementation.

(c) The Developer understands that the City is studying landscaping and beautification options along the east side of Avalon Blvd. The Developer will meet with the City prior to the commencement of construction of the Development and will work in good faith with the City to collaborate on opportunities and to possibly contribute towards reasonable plans on beautification of the exterior fencing on the east side of Avalon Blvd. which could possibly then be implemented during construction of the Development.

5. The Developer shall prepare improvement plans for all work to be performed in the Avalon Blvd. public right of way consistent with the City's generally applicable street standards and all applicable State and Federal requirements for such improvements. The plans shall be submitted to the City, reviewed, and approved by the City consistent with its general street improvement standards prior to start of construction of improvements in the public right of way. City shall inspect all improvements within the Avalon Blvd. right of way to ensure they are built per the City's general street plans and standards prior to accepting the improvements. The City will commit to review and process all permits in a timely fashion. The City also understands and commits to in good faith and in reasonable time frames to review and approve matters on which the City has the right to prioritize under this Agreement.

#### **D. Municipal Services**

1. Fire Services: The Fire Department has worked with the City to propose a \$0.87 cent per square foot "mitigation fee" per square foot of new building area that would apply to construction of new building structures throughout the service area (including the Site). Based on the current proposal's square-footage, the total fee is \$443,265 (based on 509,500 sq. ft.). Thus, the Developer shall contribute the commensurate amount of funding to the City based upon the actual gross square footage of the building structures/areas constructed within the Development. The funds will be used towards construction of a fire station in City of Carson. If the City of Carson does not receive proof of full funding for the construction of the Carson Fire Station by July 1, 2021, the funds will be transferred to the City of Carson, provided that the City shall only use such funds for the construction of the Carson Fire Station, or alternatively the funds shall be transferred to a Consolidated Fire Protection District to be held for the construction of the Carson Fire Station.

2. Sheriff/Public Safety: The Sheriff/Public Safety plan shall be as follows:

a. During construction, the Developer shall institute commercially reasonable security measures to provide for the safety and security of the Development and the surrounding area. Following the opening of the Development for public patronage, the Developer shall provide (either directly or through contracting with a reputable third-party security company) commercially reasonable security for the Development in a manner comparable to such security services as are provided for comparable facilities in Los Angeles County. The Developer shall prepare and present to the County a security operation plan and an evacuation plan for the Development, which shall take into consideration any potential "spill over impacts from the Development" into the City ("Security Plan"). The Developer shall meet with the Los Angeles County Sheriff's Department, including the Captain for the City ("LASD"), the Los Angeles County Fire Department ("Fire Department"), and City representatives to obtain input on the draft Security Plan. Ninety (90) days prior to the opening of the Development for public patronage, the Developer shall submit the Security Plan to the County (with a copy provided to the City), which shall be subject to review and reasonable approval by the LASD (including input from the Sheriff's Captain for the City), and the Fire Department, respectively.

b. All reasonable changes, amendments or recommendations to the Security Plan that are requested or required by LASD (including the Captain for the City) and

the Fire Department shall be implemented by the Developer prior to the opening of the Development for public patronage. The Developer shall, in good faith also consider any recommendations by the City to the Security Plan. The final Security Plan shall address any potential "spill-over impacts from the Development" into the City.

c. For Special Events (as defined in the Ground Lease) requiring additional coverage from LASD for security, traffic control, or additional coverage from the Fire Department for emergency response as set forth in the Security Plan, the Developer shall notify the LASD (including the Captain for the City) and the Fire Department thirty (30) days prior to the commencement of each Special Event. If additional law enforcement officers or Fire Department personnel are required by LASD or the Fire Department pursuant to the Security Plan, the Developer shall reimburse the LASD and the Fire Department within thirty (30) days following receipt of request for payment for such services. The Developer shall pay the cost for extraordinary services incurred due to any major disorders requiring support from LASD and the Fire Department.

d. The County, the Developer, the LASD (including the Captain for the City), the Fire Department and City representatives shall meet annually to discuss the Security Plan. Based on these meetings, if there is a necessity to revise the Security Plan, the Developer shall prepare a revised Security Plan, which shall be subject to reasonable approval by the LASD, including the Captain for the City, and the Fire Department. Further, if the Developer or the County propose any material changes to the Security Plan after its adoption, the LASD, including the Captain for the City, the Fire Department, and City representatives shall be immediately notified by the Developer. The Developer shall discuss in good faith with the City representatives any new terms to the Security Plan and consider the City's comments. Any proposed amendments after adoption of the Security Plan shall continue addressing any potential "spill-over impacts from the Development" into the City, which shall be subject to review and reasonable approval of LASD (including the Captain for the City) and the Fire Department.

3. Maintenance. All maintenance for the Development and Project Site (including all roads, sidewalks, lights, landscaping, facilities, utilities and infrastructure) will be the Developer's responsibility, including, without limitation, and subsidence issues caused by the underlying soil conditions of the Site.

#### **E. City DIF and CFD Payments**

1. DIF. Developer shall be required to pay the City's Development Impact Fees ("DIF") as set forth in Ordinance No. 19-1931 equal to a minimum of \$2,338,605; provided, however, the City recognizes and acknowledges the infrastructure improvements required under the FEIR by Developer for the Project, which Developer is entitled to a credit for (based on the actual costs of such infrastructure). Therefore, subject to the construction or in lieu payment of construction cost of such infrastructure improvements and Developer's compliance with the mitigation measures and requirements under the FEIR, Developer shall be entitled to a credit to the DIF payments in the maximum amount of \$1,451,527. Therefore, the total amount of DIF due prior to issuance of building permits is \$887,078.

2. CFD. Developer shall be required to pay an annual fee contribution in the

amount of \$160,000 per year to the City as a partial payment of the otherwise required City-Wide Community Facilities District (CFD No. 2018-01) (the “CFD”); provided, however, in the event Developer does not ultimately construct the infrastructure improvements required under the FEIR (including the mitigation measures specified therein), Developer shall be required to pay the full annual payments of \$300,000 required under the CFD. The first such payment shall be made on or before the Completion Date, and thereafter, in annual installments on the anniversary of such date. Any failure of payment by Developer, shall bear interest at a rate of ten percent (10%) per annum commencing on the date of such payment failure until fully paid.

#### **F. Development Permitting**

1. In consideration of the agreements, terms and conditions herein, the City agrees that the Development may be permitted directly by the County (except with respect to improvements within the City’s public right-of-way, which shall be subject to the City’s municipal code requirements). Subject to the terms and conditions of this Agreement, City waives any rights the City may have, if any, to act as the permitting or lead agency for the Development.

2. The City shall be entitled to advertise the Development as part of the City’s economic development growth.

3. This Agreement does not alter any obligations the County may have under the California Environmental Quality Act (“CEQA”) or challenges that may be asserted against the FEIR, or any liability resulting from future changes in use of the Site beyond the Development approved under the FEIR that may require future discretionary actions and additional environmental review pursuant to CEQA.

### **III. CITY APPROVAL**

In consideration for the Developer’s commitments, covenants and obligations set forth in this Agreement, the City hereby agrees to: (i) support the Development in all respects; (ii) withdraw in writing its prior comments and questions on the environmental review and approvals for the Development, including those certain letters dated September 27, 2018 and June 26, 2019, respectively, submitted by the City to the County with respect to certain objections to the Development; and (iii) not oppose or challenge in any way the FEIR, or the County’s approval of the Development; (iv) not oppose or challenge in any way any other agencies’ approvals needed for the implementation of the development of the Development.

### **IV. CONFORMANCE WITH THE FINAL ENVIRONMENTAL IMPACT REPORT FOR THE DEVELOPMENT**

The Developer will fully implement, comply with, and enforce all of the mitigation measures set forth in the FEIR for the Development. The requirements of this Agreement should be considered additive to and not in place of such mitigation measures. In the event of a conflict in the requirements of the two documents, the more stringent requirement will apply.

**V. QUARTERLY COMMUNITY MEETINGS**

The Developer shall meet quarterly with City representatives to insure ongoing compliance with the terms set forth in this Agreement, and the City may request the County participate as needed. These meetings shall continue until they are jointly determined to no longer be necessary by the County, City, and the Developer.

As the implementation of the Development occurs, if the Developer or City finds that the terms of this Agreement need any adjustment or revision, the Developer commits to meet and confer in good faith with the City on any proposed changes.

**VI. AMENDMENTS**

This Agreement may only be amended by mutual consent of the City and Developer. Neither verbal agreements nor conversation by any officers, employees and/or representatives of either Party shall affect or modify any of the terms and conditions of the Agreement.

**VII. GENERAL PROVISIONS**

**A. Applicable Law**

The terms of this Agreement shall be interpreted according to the laws of the State of California. If litigation arises with respect to this Agreement, the venue shall be in the Superior Court of Los Angeles County. The Parties hereto shall be bound by all federal, state and local laws, ordinances, regulations, and directives pertaining to the services to be performed hereunder.

**B. Notices**

Any notices, requests, demands, documents approvals or disapprovals given or sent under this Agreement from one party to another (each a "Notice", and collectively, the "Notices") shall be given to the party entitled thereto at its address set forth below or at such other address as such party may provide to the other Parties in writing. Any such Notice may be given (i) by personal delivery which will be deemed received on the day of delivery; (ii) by national overnight delivery service which shall be deemed received the following day; or (ii) by mailing the same by registered or certified US mail, return receipt requested which will be deemed delivered three (3) days after depositing same in the mail, addressed to the party to whom the Notice is directed as set forth below:

**To City:** City of Carson  
701 East Carson St.  
Carson, CA 90745  
Attention: City Manager

**With a Copy to:** Aleshire & Wynder, LLP  
18881 Von Karman Ave., Suite 1700  
Irvine, CA 92612  
Attention: Sunny Soltani

**To Developer:** Plenitude Holdings  
340 E. 192nd St.  
Carson, CA. 90745  
Attention: Randy Blanchard

**With Copies to:** County of Los Angeles  
500 W Temple Street Room 723  
Los Angeles, California 90012  
Attention: David Howard

Shopoff Realty Investments, LP  
2 Park Plaza, Suite 700  
Irvine, CA 92614  
Attention: Brian Rupp and William Shopoff

Gromet & Associates  
114 Pacifica, Suite 250  
Irvine, CA 92618  
Attention: Stevan Gromet

**C. Rights and Remedies Are Cumulative**

Except as otherwise expressly stated herein, the rights and remedies of the Parties are cumulative, and the exercise by a party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or any other default by the other party. Except as otherwise expressly stated herein, neither party is waiving any rights or remedies it may have under applicable law, and no such waiver will be implied or inferred in the absences of express language of any such waiver.

**D. Attorneys' Fees**

Each party shall bear its own attorneys' fees and other costs in any legal action or other proceeding or an action for declaratory relief brought between the Parties to enforce this Agreement or because of a dispute, breach, default, or misrepresentation in connection with this Agreement.

**E. Further Acts**

Each party hereto shall execute such further documents and do such further acts as may be reasonably required to effectuate the Parties' intent and carry out the terms of this Agreement.

**R. Severability**

If any clause, provision or section of this Agreement shall be ruled invalid by any court of competent jurisdiction, the invalidity of such clause, provision or section shall not affect any of the remaining provisions.

**G. Counterparts**

This Agreement may be signed in one or more counterparts, each of which shall constitute an original and which collectively shall constitute one instrument. The signature of any party to this Agreement transmitted to any other party by facsimile or e-mail shall be deemed an original signature of the transmitting party.

**H. Authority; Binding Effect; Transfers; Successors & Assigns**

The persons executing this Agreement on behalf of a party hereby represents and warrants that (i) the signatory hereto has authority to sign on behalf of the stated party, (ii) such authority has been duly and validly conferred by that party's governing body (or the organizational documents binding on such party), and (iii) said party has full authority to enter into this Agreement, and (iv) by so executing this Agreement said party is formally bound to the provisions of this Agreement. Each and all of the covenants, terms and conditions hereunder shall be binding on and shall inure to the benefit of the Parties, and their successors, heirs, personal representatives, or assigns, including without limitation, any future owner or operator of the Project. The foregoing sentence shall not be construed as an authorization for any party to assign any right or obligation hereunder. Developer shall not assign or transfer its rights or obligations under this Agreement without the prior written consent of the City granted in its sole discretion. This Agreement shall be binding upon and shall inure to the benefit of Developer and the City and their respective heirs, personal representatives, successors and assigns.

**I. Indemnity**

To the full extent permitted by law, Developer agrees to indemnify, defend and hold harmless the City, its officers, employees and agents ("Indemnified Parties") against, and will hold and save them and each of them harmless from, any and all actions, either judicial, administrative, arbitration or regulatory claims, damages to persons or property, losses, costs, penalties, obligations, errors, omissions or liabilities whether actual or threatened (herein "claims or liabilities") that may be asserted or claimed by any person, firm or entity arising out of or in connection with the performance of, or failure to perform, the obligations under this Agreement (including its maintenance obligations) by Developer, its officers, employees, agents, subcontractors, or any individual or entity for which Developer is legally liable ("indemnitors"), and in connection therewith: (i) Developer will defend any action or actions filed in connection with any of said claims or liabilities and will pay all costs and expenses, including legal costs and attorneys' fees incurred in connection therewith; (ii) Developer will promptly pay any judgment rendered against the Indemnified Parties for any such claims or liabilities arising out of or in connection with the negligent performance of or failure to perform the obligations of Developer hereunder (including its maintenance obligations), and Developer agrees to save and hold the City, its officers, agents, and employees harmless therefrom; and (iii) in the event any

Indemnified Parties are made a party to any action or proceeding filed or prosecuted against Contractor for such damages or other claims arising out of or in connection with the performance of or failure to perform the obligations of Developer hereunder, Developer agrees to pay to the Indemnified Parties, any and all costs and expenses incurred by the Indemnified Parties in such action or proceeding, including but not limited to, legal costs and attorneys' fees.

**J. Third Party Beneficiaries**

The County, as the owner of the Site, is hereby made an express third party beneficiary of this Agreement and may enforce any violations of this Agreement by Developer independent of any actions taken by City. Other than the County, there are no third party beneficiaries under this Agreement.

**K. Term**

This Agreement shall be effective upon execution by both Parties. It shall remain in full force and effect for the term of Developer's ground lease with the County for the Project Site (including any successor or assign to Developer's interest thereunder), unless terminated sooner by: (i) the mutual written agreement by the Parties, or (ii) the decision by the Developer not to proceed with the Development, or (iii) the County disapproving the Development.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the City and Plenitude have each executed this Agreement effective as of the date first written above, and the County has acknowledged the terms of this Agreement by its signature below.



CITY OF CARSON, a California charter city

By: Lula Davis-Holmes  
Name: ~~ALBERT ROBERTS~~ Lula Davis-Holmes  
Title: MAYOR

ATTEST:

By: [Signature]  
Donesia Gause-Aldana, City Clerk

APPROVED AS TO FORM:

By: [Signature]  
Sunny K. Soltani, City Attorney

PLENITUDE HOLDINGS, LLC,  
a Wyoming limited liability company

By: [Signature]  
Name/Title: RANDI BLANCHARD DEVENOR

ACKNOWLEDGMENT AND APPROVAL  
BY THE COUNTY WITH RESPECT TO  
THE SPECIFIC TERMS APPLICABLE  
TO THE COUNTY:

**COUNTY OF LOS ANGELES**

By: \_\_\_\_\_

Name/Title:

APPROVED AS TO FORM:

Rodrigo A. Castro-Silva  
Acting County Counsel

By: \_\_\_\_\_

Deputy

EXHIBIT A

EASEMENT DEPICTION FOR BIKE PATH



**REPORT TO CITY OF CARSON ENHANCED INFRASTRUCTURE FINANCING DISTRICT  
PUBLIC FINANCING AUTHORITY (PFA)**

**MEETING OF:           MAY 16, 2022**

**Item No. 4**

**SUBJECT:               CONSIDER RESOLUTION NO. 22-003 DIRECTING STAFF REGARDING  
SETTING FORTH THE TIME AND DATE FOR THE THIRD PUBLIC  
HEARING ON THE INFRASTRUCTURE FINANCING PLAN**

**I.       SUMMARY**

This action is related to today's Item No. 3 regarding the public hearing for the draft Carson EIFD Infrastructure Financing Plan (IFP). If the draft IFP is not rejected at today's public hearing, Staff is proposing that the third and final public hearing on the draft IFP be held at an appropriate time and date as determined by the Executive Director, at least 30 days after the date of the second public hearing. At the third public hearing, the PFA must conduct a protest proceeding to consider whether the landowners and residents within the IFP area wish to present oral or written protests against the adoption of the IFP as required by the EIFD statute.

The PFA must consider all written and oral protests received before the close of the public hearing along with the recommendations, if any, of affected taxing entities, and must terminate the proceedings or adopt the IFP subject to confirmation by the voters at an election called for that purpose. The PFA shall terminate the proceedings if there is a majority protest.

The EIFD statute requires that an election be called if between 25 percent and 50 percent of the combined number of landowners and residents in the area who are at least 18 years of age file a protest. This election must be held within 90 days of the third public hearing and may be held by mail-in ballot. The PFA must adopt, at a duly noticed public hearing, procedures for this election.

If a majority of the landowners and residents vote against the IFP, then the PFA must not take any further action to implement the proposed IFP nor propose a new or revised IFP to the affected landowners and residents for at least one year following the date of the election in which the IFP was rejected.

If less than 25 percent of the combined number of landowners and residents in the area who are at least 18 years of age file a protest, the PFA may adopt the IFP at the conclusion of the third public hearing by ordinance.

This meeting is proposed to be held at the City of Carson Council Chambers, 701 E. Carson Street, Carson, California. Alternatively, the meeting for the public hearing may be held at another location or in an online/virtual format. The notices and agenda for the meeting will provide relevant information regarding any changes to the place or format of the meeting.

**II. RECOMMENDATION**

WAIVE FURTHER READING AND ADOPT RESOLUTION NO. 22-003, "A RESOLUTION OF THE PUBLIC FINANCING AUTHORITY OF THE CITY OF CARSON ENHANCED INFRASTRUCTURE FINANCING DISTRICT DIRECTING STAFF REGARDING SETTING FORTH THE TIME AND DATE FOR THE THIRD PUBLIC HEARING ON THE INFRASTRUCTURE FINANCING PLAN "

**III. ALTERNATIVES**

TAKE another action the Carson EIFD PFA deems appropriate.

**IV. BACKGROUND**

None.

**V. FISCAL IMPACT**

There are no fiscal impacts associated with staff's recommendation.

**VI. EXHIBITS**

1. Resolution No. 22-003 (pgs. 3-8)

**Prepared by:** Saied Naaseh, Director of Community Development  
James Nguyen, Project Manager

**CITY OF CARSON ENHANCED INFRASTRUCTURE FINANCING DISTRICT**

**PUBLIC FINANCING AUTHORITY**

**RESOLUTION NO. 22-003**

**A RESOLUTION OF THE PUBLIC FINANCING AUTHORITY OF  
THE CITY OF CARSON ENHANCED INFRASTRUCTURE  
FINANCING DISTRICT SETTING FORTH THE TIME AND DATE  
FOR THE THIRD PUBLIC HEARING ON THE  
INFRASTRUCTURE FINANCING PLAN**

WHEREAS, pursuant to Chapter 2.99 of Part 1 of Division 2 of Title 5 of the California Government Code (commencing with Section 53398.50) (the "EIFD Law"), the City Council (the "Council") of the City of Carson (the "City") is authorized to initiate the process to establish an Enhanced Infrastructure Financing District ("EIFD"); and

WHEREAS, the City, pursuant to Resolution No. 21-026 adopted on March 16, 2021 ("Resolution of Intent"), declared its intention to form the City of Carson Enhanced Infrastructure Financing District (the "Carson EIFD") and formed the Public Financing Authority of the Carson EIFD as the governing body of the Carson EIFD (the "PFA"); and

WHEREAS, the County of Los Angeles (the "County") pursuant to a resolution adopted on November 24, 2020, declared its intent to participate as a taxing entity in the Carson EIFD and form the PFA; and

WHEREAS, pursuant to the Resolution of Intent, the Council determined that the Carson EIFD is necessary to support the provisions of needed public infrastructure, low and moderate income housing, including workforce housing, and to provide for the rehabilitation and environmental mitigation of brownfields and other property within the Carson EIFD and the City; and

WHEREAS, the Council and the PFA previously directed the City Manager, other appropriate City staff, Kosmont & Associates Inc., the City's authorized EIFD consultant and the County to prepare the Infrastructure Financing Plan ("IFP") in accordance with Government Code Sections 53398.62 and 53398.63 of the EIFD Law and directed the PFA to provide all required notices and information, and conduct the public hearings regarding the IFP, all in accordance with the EIFD Law, and perform all other duties of the PFA under the EIFD Law, as necessary or desirable from time to time; and

WHEREAS, the PFA board is comprised of two members of the Council, one member of the County Board of Supervisors, or his/her designee, and two members of the public, one of each chosen by the City and the County; and

**- EXHIBIT NO. 1 -**

WHEREAS, on April 12, 2021, the PFA was presented with the IFP at the first public meeting and the PFA set the first public hearing on the IFP for June 14, 2021, as required by Section 53398.66 of the EIFD Law; and

WHEREAS, pursuant to Sections 54955 and 54955.1 of the Government Code, on June 14, 2021, the PFA opened and continued the first public hearing on the IFP to June 28, 2021; and

WHEREAS, pursuant to Section 53398.66(a)(2) of the EIFD Law, on June 28, 2021, the PFA held the continued first public hearing on the IFP and heard all written and oral comments, but took no action; and

WHEREAS, pursuant to Section 53398.66(a)(3) of the EIFD Law, on June 28, 2021, the PFA set the second public hearing on the IFP for August 2, 2021 to consider any additional written and oral comments and take action to modify or reject the IFP; and

WHEREAS, pursuant to Sections 54955 and 54955.1 of the Government Code, on August 2, 2021, the PFA continued the second public hearing on the IFP to September 13, 2021; and

WHEREAS, pursuant to Sections 54955 and 54955.1 of the Government Code, on September 13, 2021, the PFA continued the second public hearing on the IFP to October 11, 2021; and

WHEREAS, pursuant to Sections 54955 and 54955.1 of the Government Code, on October 6, 2021, the PFA cancelled its regular meeting scheduled for October 11, 2021, and provided notice that the second public hearing on the IFP, previously noticed for the regular meeting on August 2, 2021, and subsequently continued to September 13, 2021, and further continued to October 11, 2021, would be re-noticed and rescheduled appropriately and would be held pursuant to such future notice accordingly;

WHEREAS, pursuant to Section 53398.66(i)(2) of the EIFD Law, notice of the second public hearing to be held on May 9, 2022, was published in the Daily Breeze, a newspaper of general circulation published in the County, on April 29, 2022; and

WHEREAS, pursuant to Section 53398.66(i) of the EIFD Law, notice of the second public hearing to be held on May 9, 2022, was mailed to each landowner, resident, and taxing entity at least ten (10) days prior to the public hearing; and

WHEREAS, pursuant to Section 53398.66(i)(2) of the EIFD Law, notice of the second public hearing stated that the Carson EIFD will be used to finance public facilities and development, described the public facilities and development, the proposed financial arrangements and the boundaries of the proposed Carson EIFD, and stated the day, hour, and place when and where any persons having any objections to the proposed IFP, or the regularity of any of the prior proceedings, may appear before the PFA and object to the adoption of the proposed IFP by the PFA; and

WHEREAS, pursuant to Section 53398(c)(1)(D) of the EIFD Law, notice of the second public hearing also included a summary of the changes made to the IFP as a result of the oral

and written testimony received at or before the public hearing and identified a location accessible to the public where the IFP proposed to be presented at the second public hearing could be reviewed; and

WHEREAS, the draft IFP has been updated to expand the list of and clarify accounting and funding requirements for the various public facilities to be financed, including, but not limited to, affordable housing development, Victoria Golf Course approved remediation and infrastructure projects, brownfield site remediation, park and recreational development, Dominguez Channel improvements, projects related to the City's Bicycle Master Plan, future City street improvements, and the Commercial Façade Program; and

WHEREAS, pursuant to Sections 54955 and 54955.1 of the Government Code, on May 9, 2022, the PFA opened the public hearing and continued the second public hearing on the IFP to May 16, 2022; and

WHEREAS, notice of the continued public hearing was posted pursuant to the law; and

WHEREAS, on May 16, 2022, the PFA held the second public hearing, took additional written and oral comments and motioned to include relevant modifications within the IFP; and

WHEREAS, on May 16, 2022, such motion passed and the modifications were included within the IFP; and

WHEREAS, following the second public hearing, pursuant to Section 53398.66(a) of the EIFD Law, the PFA may set the third public hearing on the IFP at least 30 days after the date that the second public hearing was held;

WHEREAS, the PFA desires to request staff to set the third public hearing at an appropriate time determined by the Executive Director to be described in the notice of third public hearing pursuant to Section 53398.66 of the EIFD Law, where it will conduct a protest proceeding to consider whether the landowners and residents within the enhanced IFP area wish to present oral or written protests against the adoption of the enhanced IFP.

NOW, THEREFORE, THE PUBLIC FINANCING AUTHORITY OF THE CITY OF CARSON ENHANCED INFRASTRUCTURE FINANCING DISTRICT DOES RESOLVE AS FOLLOWS:

1. The recitals hereto are true and correct and incorporated herein by this reference.
2. Pursuant to Section 53398.66(b) of the EIFD Law, the draft IFP has been made available to the public and to each landowner within the area.
3. Pursuant to Section 53398.66(a)(3) of the EIFD Law, the second public hearing was held on May 9, 2022 and continued to and held on May 16, 2022,
4. The PFA hereby requests that the Executive Director set the time and date for the third public hearing on the proposed IFP at an appropriate time, at least 30 days after the date that the second public hearing was held and as will be provided in the notice of third public hearing

pursuant to Section 53398.66 of the EIFD Law. The meeting may be held at the Council Chambers, 701 E. Carson Street, Carson, California, or at another location or in an online/virtual format as provided in the notice and agenda for the meeting. The third public hearing may also be set following approval of the IFP by the County Board of Supervisors and the City Council.

5. Pursuant to Section 53398.66(i) of the EIFD Law, the PFA shall post notice of the third public hearing in an easily identifiable and accessible location on the Carson EIFD's internet website which is part of the City's website and shall mail a written notice of the meeting or third public hearing to each landowner, each resident, and each taxing entity at least ten (10) days before the meeting or public hearing.

5. Pursuant to Section 53398.66(i)(3) of the EIFD Law, notice of the third public hearing shall also be published not less than ten (10) days prior to the third public hearing in a newspaper of general circulation in the County. The notice shall state that the EIFD will be used to finance public facilities or development, briefly describe the public facilities or development, briefly describe the proposed financial arrangements, describe the boundaries of the proposed EIFD, and state the day, hour, and place when and where any persons having any objections to the proposed IFP, or the regularity of any of the prior proceedings, may appear before the PFA and object to the adoption of the proposed IFP by the PFA. Additionally, pursuant to Section 53398.66(c)(1)(E) of the EIFD Law, notice of the third public hearing to consider any written or oral protests shall contain a copy of the enhanced IFP (or refer to where the IFP is available to review), and shall inform the landowner and resident of their right to submit an oral or written protest before the close of the public hearing. The protest may state that the landowner or resident objects to the PFA taking action to implement the enhanced IFP.

6. Pursuant to Section 53398.66(c)(2) of the EIFD Law, at the third public hearing, the PFA shall consider all written and oral protests received before the close of the public hearing along with the recommendations, if any, of affected taxing entities, and may adopt the IFP, terminate the proceedings or adopt the enhanced IFP subject to confirmation by the voters at an election called for that purpose. The PFA shall terminate the proceedings if there is a majority protest. A majority protest exists if protests have been filed representing over fifty percent (50%) of the combined number of landowners and residents in the area who are at least 18 years of age. An election shall be called if between twenty-five percent (25%) and fifty percent (50%) of the combined number of landowners and residents in the area who are at least 18 years of age file a protest.

7. All prior actions taken by City staff with respect to the PFA are hereby ratified and confirmed. The Executive Director is hereby directed to take any action needed to effectuate the purposes of this resolution and actions required herein on behalf of the PFA and to provide any notices required under the EIFD Law.

PASSED, APPROVED, and ADOPTED this 16<sup>th</sup> day of May, 2022.

ATTEST:

\_\_\_\_\_  
CHAIR

\_\_\_\_\_  
SECRETARY

RESOLUTION NO. 22-003  
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I HEREBY CERTIFY that the foregoing Resolution No. 22-003 was adopted by votes of the City of Carson Enhanced Infrastructure Financing District Public Financing Authority at its regular meeting on May 16, 2022, by the following vote.

AYES:  
NOES:  
ABSENT:  
ABSTAIN:

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SECRETARY