



STAFF REPORT

Meeting Date: August 30, 2016

To: Honorable Mayor & City Council

From: Timothy Hou, Assistant to the City Manager

Subject: Selection of a Development Agreement Negotiator for 9900 Wilshire Boulevard (One Beverly Hills)

Attachments:

1. Request for Information
2. Submission – Greenberg Glusker
3. Submission – Economic & Planning Systems.
4. Submission – HR&A Advisors
5. Submission – JWA Urban Consultants
6. Submission – Keyser Marston Associates
7. Submission – Kosmont Companies
8. Submission – Rutan & Tucker
9. Submission – Tierra West Advisors
10. Questions for Negotiation Consultant Interviews

INTRODUCTION

This report details the selection process for a negotiator to assist the Development Agreement Ad Hoc Committee in real estate development agreement negotiations. The Ad Hoc Committee, comprised of Mayor Mirisch and Councilmember Bosse, evaluated submissions from eight firms, interviewed a short list of three firms, and recommends for the Council's consideration Greenberg Glusker to support negotiations regarding 9900 Wilshire Boulevard (One Beverly Hills).

DISCUSSION

At the August 16, 2016 Beverly Hills City Council Study Session, Council directed staff to identify independent negotiation consultants for the Ad Hoc Committee to review. The consultant would assist the City with negotiating development agreements for real estate development projects. Sequentially, the Ad Hoc Committee would bring forward a qualified candidate for the Council's consideration for negotiations centered upon optimizing the value of community benefits.

The negotiation consultant would provide professional expertise as part of the negotiations team, which has historically been led by a Development Agreement Ad Hoc Committee comprised of two Councilmembers and senior staff. Staff released a Request for Information on August 18, 2016 inviting firms to submit statements detailing their professional skills and qualifications. The scope of services includes working with the Ad

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Hoc Committee in negotiations, reviewing material submitted by developers, and communicating information to the City Council and staff. The Request for Information document can be found in Attachment #1.

Staff compiled a list of eight firms with relevant consulting experience through multiple channels. First, staff solicited the Council's and staff's knowledge of firms which had experience on projects of similar scale and complexity, and Vice Mayor Krasne suggested the firm of Greenberg Glusker to be included in the list. In addition, Staff consulted with other Southern California public agencies and solicited firms which are professional services partners with the League of California Cities. The Request for Information asked that firms submit contact information, lead individual(s) and biographies, relevant clients and projects including any projects within Beverly Hills, any projects interacting with elected officials, statements of hourly rates, and any other relevant information.

All eight firms contacted submitted the requested information. The submission documents are found in Attachments #2-9. Six firms submitted information by the initial deadline of Friday, August 19, 2016 at 3:00 PM. Staff delivered these submissions both via hard copy and email to the Ad Hoc Committee that afternoon. Due to the compressed time schedule, two more firms submitted information by 8:30 AM on Monday, August 22, 2016 and the two submissions were forwarded to the Ad Hoc Committee by 10:30 AM that morning for the Ad Hoc Committee's determination on whether or not to consider these submissions for review. Ultimately, the Ad Hoc Committee decided to evaluate all eight submissions. Based upon the strength of submissions, a short list of three firms was selected for interviews that were set for Thursday, August 25, 2016: Economic & Planning Systems, Greenberg Glusker, and HR&A Advisors.

The two Councilmember Ad Hoc Committee conducted 60-minute in-person interviews of the three firms on August 25, 2016 alongside City Manager Mahdi Aluzri, City Attorney Laurence Wiener, and the Director of Administrative Services/Chief Financial Officer Don Rhoads. The list of questions for the negotiation consultant interviews can be found in Attachment #10.

As a result, the Ad Hoc Committee recommends awarding a professional services agreement to Greenberg Glusker to provide the City with negotiation services regarding the development agreement for the One Beverly Hills project. The submission for Greenberg Glusker can be found in Attachment #2.

Overall, the Ad Hoc Committee felt Greenberg Glusker could best perform the negotiations based on their previous experience. Although the firm has limited negotiation experience on behalf of a public agency, the Committee felt their past experience representing developers on similar real estate and business transactions would make them a prime candidate in this position. Previous experience includes serving as council to the Los Angeles Memorial Coliseum Commission on two sets of negotiations with the National Football League, serving as lead counsel on the sale of the Los Angeles Clippers for the record setting \$2 billion and other extensive experience representing developers and property owners in negotiating agreements with municipalities throughout California.

As part of the interview process, the Ad Hoc Committee requested interviewees elaborate on previous consulting experience in Beverly Hills, and state any potential conflicts of interest that may be related to professional or personal experience with past

or pending development in the City of Beverly Hills, including Wanda Beverly Hills Properties, LLC, and Oasis West Reality, LLC/The Beverly Hilton. During the interview with Greenberg Glusker, the following was disclosed related to the firm and/or its employees related to this project:

- Represented the developers of the Montage Hotel site, in preparation of the EIR (Roger Holtz – former and retired colleague in the firm participated in the review of the CEQA report for the Montage Hotel)
- Represented the seller of the building occupied by Hermes on Rodeo Drive
- Ted Kahan of Oasis West Reality – former colleague in the firm and is currently President of Oasis West Reality, LLC, the corporate parent of the Beverly Hilton
- Dale Goldsmith of Armbruster Goldsmith & Delvac – former colleague in the firm is and currently legal counsel to Wanda Beverly Hills Properties, LLC (owner of 9900 Wilshire) and The Athens Group (development partner of Wanda), which together comprise of the applicant team for the One Beverly Hills project.

FISCAL IMPACT

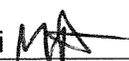
The anticipated total cost for the consulting services is unknown since a determination cannot be made in advance of the number of hours required for the negotiations. Should the Council approve the Ad Hoc recommendation a professional services agreement for a not-to-exceed amount of \$50,000 will be initiated under the authority of the City Manager. Staff will return to the Council at a future date to request additional funds should the negotiations require additional funding.

The statement of costs and hourly rates for Greenberg Glusker is provided below, and could be covered as part of the negotiated development agreement deal:

| Attorneys | Standard Hourly Rate | Discounted Rate for City of Beverly Hills |
|-------------------|-----------------------------|--|
| Bob Baradaran | \$750 | \$650 |
| Henry Finkelstein | \$750 | \$600 |
| Elizabeth Watson | \$675 | \$575 |
| Associates | \$475 | \$395 |

RECOMMENDATION

Staff recommends that the City Council approve the Development Agreement Ad Hoc Committee's recommendation to execute a professional services agreement with Greenberg Glusker to provide negotiation consulting services to support the City in negotiations regarding 9900 Wilshire Boulevard (One Beverly Hills) for a not-to-exceed amount of \$50,000.

Mahdi Aluzri 
Approved By

Attachment 1



**CITY OF BEVERLY HILLS
REQUEST FOR INFORMATION**

SUBMISSION DEADLINE: FRIDAY, AUGUST 19, 2016, 3:00 PM

I. PURPOSE OF REQUEST FOR INFORMATION

The City of Beverly Hills (City) invites qualified consulting firms to submit statements detailing their professional skills and qualifications to provide professional consulting services to support real estate negotiations for development agreements.

The City seeks a consultant to assist an Ad Hoc Committee comprised of two City Councilmembers in representing the City in negotiations for development agreements with a focus on optimizing the value of community benefits. The scope of services includes assisting the Ad Hoc Committee in negotiations, reviewing materials submitted by developers, and communicating information to the City Council and City staff.

II. BACKGROUND

At the August 16th, 2016 Beverly Hills City Council Study Session, the City decided to explore the option of hiring an independent consultant to assist a two Councilmember Ad Hoc Committee in development agreement negotiations.

Video of the August 16th, 2016 City Council Study Session discussion can be found here: http://beverlyhills.granicus.com/MediaPlayer.php?view_id=2&clip_id=5103&meta_id=302136

Additionally, the related staff report regarding the process of negotiating development agreements can be found here: http://beverlyhills.granicus.com/MetaViewer.php?view_id=2&clip_id=5103&meta_id=302138

IV. CITY REQUIREMENTS

- (a) **Services Required by City** - The City seeks a well-qualified professional consultant to provide the following services:
- (i) Assist real estate development agreement negotiations alongside the Ad Hoc Committee and senior staff to optimize community benefits.
 - (ii) Formulate recommendations to the City based on the negotiations.
 - (iii) Provide written and/or oral communications to the Ad Hoc Committee and City Council.

- (b) **Knowledge and Skill Set Required by City** – The prospective consultant shall possess the following knowledge and skill set:
- (i) Knowledge for financial and economic evaluation of real estate and land use data and skill in structuring development agreements that include community benefit requirements for developers that maximize value to the municipality.
 - (ii) Negotiation skills supporting municipalities on real estate development transactions.
 - (iii) Communication skills to assist municipalities to successfully negotiate agreements and translate information to elected officials and senior staff.

V. DESCRIPTION OF INFORMATION REQUESTED

Consultants interested in responding should submit the following required information:

1. Firm contact information.
2. Lead individual(s), CV's or biographies and affirmation of their availability to perform.
3. Relevant clients and client projects, including any projects within Beverly Hills.
4. Relevant experience on related projects interacting with elected officials.
5. Statement of costs and hourly rates.
6. Any other relevant material or information.

VI. REVIEW OF INFORMATION

Upon receipt, the City will perform an evaluation of all submissions. Based upon the strength of the submissions in meeting the City's requirements, a short list of consultants will be contacted for next steps or additional information. The City anticipates conducting mandatory interviews of the short list during the week of August 22-26, 2016.

VII. HOW TO RESPOND

Please submit your response to this Request for Information in PDF or Word format no later than **Friday, August 19, 2016 by 3:00 PM**. Submit via email to Timothy Hou, Assistant to the City Manager, at thou@beverlyhills.org. Please direct questions to Mr. Hou via email or via telephone at (310) 285-1014.

Attachment 2

Bob Baradaran

D: 310.785.6829

F: 310.201.2355

BBaradaran@GreenbergGlusker.com

File Number: 99908-00001



August 22, 2016

Via Email

Mr. Timothy Hou
Assistant to the City Manager
City of Beverly Hills
thou@beverlyhills.org

Dear Mr. Hou:

Thank you for the opportunity to present Greenberg Glusker's qualifications to assist the City of Beverly Hills in negotiating Development Agreements. After reviewing the City Council meeting video from August 16, 2016, and reading the staff report, I am confident that our firm is well suited to your needs.

Since our founding in 1959 in Beverly Hills, Greenberg Glusker has played an integral role in thousands of real estate development projects throughout the Southland, and across the country. Building upon our attorney's professionalism and keen judgment, our firm has developed a breadth and depth of experience, resulting in a reputation for business acumen and integrity, that we would be proud to leverage for the benefit of the Beverly Hills community.

As the City's representative in the negotiations to maximize the Community Benefits from the discretionary approval of the selected projects, we would shape those negotiations to the City's advantage while implementing the City Council's policy direction and objectives. Whether we would be reporting to the Council as a whole, or to a negotiating committee, there would be a strategic advantage for the City in having an advocate and intermediary for the City's policy makers.

While we take pride in our negotiating skills, we know it is equally important to have a strong grasp of the underlying business, economic and subjective considerations on both sides of the table. Our experience with the complex interplay of the moving deal parts would enable us to give meaningful business advice to the policy makers and craft efficient and thoughtful structures in each Development Agreement. Our objective would be to avoid unintended or unnecessary burdens on the projects which would impair the developer's ability or willingness to commit to the level of overall Community Benefits.

Since we would have no role in policy decisions, or the allocation of Community Benefits among the many worthy causes, our focus would be on maximizing the overall economics for the City and achieving any specific terms that the City Council identifies as core objectives. Many developers "game" the negotiating process by offering particular types

of “community benefits” that appeal to a particularly powerful or underserved group or groups of stake-holders. A developer’s “divide and conquer” or “set the agenda” strategy in curating types of Community Benefits undermines the City’s negotiating power to extract the maximum aggregate benefit for the overall community without rendering the Project infeasible.

While we typically do not act as municipal lawyers, we have substantial experience in working for elected officials and government entities and feel comfortable in reporting to, and taking policy direction from, the public sector. For example, our attorneys have done substantial work on behalf of the City of Culver City, the Beverly Hills Unified School District, and the Los Angeles Memorial Coliseum Commission.

Firm Contact Information

Established in 1959 in a converted Safeway store at the corner of Wilshire and Swall in Beverly Hills, Greenberg Glusker continues to operate from a single office location, now located in Century City.

1900 Avenue of the Stars, 21st Floor
Los Angeles, CA 90067
310.553.3610 | www.greenbergglusker.com

Lead Partners¹

The team we are proposing are experts in real estate, contract negotiations, and land use:

Bob Baradaran, as a Real Estate and Corporate partner, would lead or participate in any negotiations with private developers, to the extent desired by the City Council.

Henry Finkelstein, as the lead Real Estate partner, with a particular expertise in Public/Private partnerships and economic development, would work side-by-side with the City Council and with the consultants providing economic and quantities analysis for the City. Depending upon the City Council’s preferences, he could lead, or participate-in, the negotiations with the private developers.

Elizabeth (Liz) Watson, as the Land Use expert, would provide advice and counsel on specialized land use matters, as needed. If warranted, we would call upon other members of Greenberg Glusker’s Real Estate, Environmental, and Corporate Departments to provide their expertise.

¹ Full biographies attached – Exhibit 1.

Henry Finkelstein | Real Estate

We propose that Henry Finkelstein serve as the Relationship Partner to the City of Beverly Hills. Henry has more than 30 years of experience in real estate and business transactions. He served as counsel to the Los Angeles Memorial Coliseum Commission in two sets of negotiations with the National Football League, and worked with City, County and State agencies on those matters.

Henry has negotiated statutory Development Agreements on behalf of private parties with respect to shopping centers, hotels, multi-family housing, suburban master-planned communities and mixed use projects. He has also negotiated nearly 100 Owner Participation Agreements and Disposition and Development Agreements, and related entitlements. The negotiation of the balance of public and private benefits and of community benefits and/or financial assistance is remarkably similar in these various agreements. Each requires the understanding of (a) the private economics of the subject project, (b) the cost and type of CEQA, map and other entitlement-related exactions and infrastructure requirements imposed as a condition of approval, (c) the public benefit in incremental tax revenue, employment and urban renewal and (d) a subjective sense of when the tipping-point has been reached that a project, as burdened, becomes not-financeable or infeasible

Henry has worked closely with the consulting firms providing feasibility, economic benefit, tax increment and similar analysis for public agencies on many transactions. These include, Keyser Marston, Lynn Sedway, Alan Kotin, Kosmont and several others. He has also worked extensively with appraisers, cost estimators with large architectural and contracting firms and with consultants providing hotel and retail trade area and demand analysis, which we believe is a key point of understanding necessary for negotiating on behalf of the City on Development Agreements.

His current clients include Costco Wholesale Corporation, CityView, Progress Residential and a number of private developers and family offices. Henry can be reached at 310.201.7458 or HFinkelstein@greenbergglusker.com.

Bob Baradaran | Managing Partner | Real Estate & Corporate

Bob Baradaran is more than a knowledgeable attorney to his noted clients. He is the trusted advisor they rely upon to handle even the thorniest of business issues.

Whether in the entertainment, sports, or real estate industries, Bob always assembles and manages a team of Greenberg Glusker attorneys best equipped to help his clients navigate their pressing issues.

In addition to serving as Greenberg Glusker's Managing Partner, Bob serves as general counsel to high net-worth individuals, family-held business, and small to middle-market

companies. Bob's notable clients include the Oakland A's, Maritz Wolff & Company and the San Jose Earthquakes soccer team.

In 2014, Bob served as the lead counsel on the sale of the Los Angeles Clippers to Steve Ballmer for the record setting \$2 billion. Bob can be reached at 310.785.6829 or BBaradaran@greenbergglusker.com.

Elizabeth Watson | Land Use & Real Estate

Liz Watson is a partner in the firm's Real Estate and Environmental Departments. One of the few LEED accredited attorneys in California, Liz's practice encompasses transactional matters, including sales and acquisitions, leasing, financing, entity structuring and title issues, with special expertise in the land use arena. On a day-to-day basis, the firm's entrepreneurial clients rely on Liz to navigate a broad range of issues involving governmental agencies and the legislative and regulatory process which require an in-depth understanding of the public sector.

Liz can be reached at: 310.201.7439 | EWatson@greenbergglusker.com

Relevant clients and client projects, including projects within Beverly Hills

See Exhibit 2 (attached)

Relevant experience on related projects interacting with elected officials

The firm has extensive experience representing developers and property owners in negotiating agreements with municipalities throughout California, including Development Agreements under Government Code section 65864. Those projects span jurisdictions throughout the state, including Burbank, Anaheim, Rancho Mirage, Azusa, Daly City and Sierra Madre with a variety of development projects, including multi-phase residential communities, office tower complexes, hotels, marinas and waterfront developments and private school campuses.

Typically, our attorneys work with the developer in formulating a strategy and negotiating with the city's staff, economic consultants and the legal counsel as to the scope and nature of the public benefits being proposed in the context of the vested rights and other advantages of the development agreement for the specific project.

There are a variety of elements that can influence that calculus from the developer's perspective, so we are well versed in the internal analysis of the value of the development agreement and the means to optimize the balance between the benefits derived for the project and the public contributions offered in exchange. More importantly, as sophisticated and well-rounded real estate lawyers, we understand the complex interplay of financing, project costs,

entitlements and time to completion and the effects on the bottom line that inform those negotiations. Each situation is different and requires creativity in reaching the optimal outcome.

We have represented municipalities on occasion as special counsel, which has involved participating in planning commission and city council meetings, in community workshops and in closed session in coordination with the city attorney and staff on specific issues. We are currently serving as special outside counsel to the City of Culver City in updating its oil drilling regulations.

Statement of costs and hourly rates

Below please find our standard and proposed discounted hourly rates for the City of Beverly Hills. We are, however, more than happy to sit down and discuss an alternative fee arrangement on a project-by-project basis.

| Attorneys | Standard Hourly Rate | Discounted Rate for City of Beverly Hills |
|-------------------|-----------------------------|--|
| Bob Baradaran | \$750 | \$650 |
| Henry Finkelstein | \$750 | \$600 |
| Elizabeth Watson | \$675 | \$575 |
| Associates | \$475 | \$395 |

Other relevant material or information

In addition to the valuation analysis on value enhancements created by a set of discretionary approvals, an economic return and feasibility analysis of the proposed project may also be appropriate. It is difficult to evaluate the "breaking point" for the public sharing in the incremental value created by the entitlements without understanding the internal economics of the project.

Some projects (such as hotels with a large bed tax) are net producers of general fund revenues, while others are neutral or negative. An incremental tax generator will often have more leverage in the negotiations because there is an actual or perceived opportunity cost to the City if the Project does not proceed. We would look to direction from the City Council in evaluating these considerations in the negotiations.

Timothy Hou
August 22, 2016
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If the Council can reach a consensus on how the money (or in-kind benefits) derived from the project will be used and allocated, the City will be in a better position to extract the maximum aggregate community benefit from the project.

Once again, thank you for the opportunity to present Greenberg Glusker's qualifications to represent the City of Beverly Hills. We are available to meet with you in person to discuss our potential representation. Please do not hesitate to call me if you should have any further questions.

Sincerely,

/s/ 

Bob Baradaran



Henry D. Finkelstein

Partner

PRACTICE AREAS

Real Estate

EDUCATION

JD, Washington University School of Law 1981

AB, Colgate University 1977

D:310.201.7458 / F:310.201.2358 / HFinkelstein@greenbergglusker.com

PROFILE

Henry Finkelstein has over 30 years of experience in real estate and business transactions. He has represented developers, investors, lenders and end-users. He has also acted as outside counsel to the Los Angeles Coliseum Commission where his responsibilities included negotiating with prospective team owners and the NFL and reporting to the Commission in closed session.

Matters Henry has handled include development, joint ventures, financing, leasing and sales of office buildings, hotels, industrial buildings, apartments and a wide range of retail projects. He has a particular expertise in the acquisition, entitlements, leasing and pad sales for shopping centers on behalf of developers and anchor tenants. These engagements include the acquisition and development, or build-to-suit leasing, of approximately 10 million square feet of space on behalf of a major retailer. Other matters he has handled include land use approvals, public financing of regional infrastructure needs, the acquisition and development of environmentally contaminated property and the negotiation of disposition and development agreements with redevelopment agencies.

His engagements have ranged from center city redevelopment, to the repositioning of early suburban shopping centers to green fields. He has an affinity for both complex financial transactions and working with other stakeholders in the development process. He particularly enjoys collaborating with architects, engineers and other industry professionals in solving problems and bringing projects to fruition.

Henry is a Member of the Urban Land Institute and an Associate Member of the International Council on Shopping Centers where he is a frequent speaker on real estate development topics at local and national real estate industry conferences. His clients include Costco Wholesale Corporation, CityView, Progress Residential and a number of private developers and family offices.

MEDIA COMMENTARY

- Quoted, "How Do You Define an Emerging Neighborhood?," *Law.com*, March 24, 2016
- Quoted, "5 Things to Watch For After Approval of a \$1.7B LA Stadium," *Law360*, April 28, 2015
- Quoted, "RE Public-Private Partnerships Pick Up, But Hurdles Remain," *Law360*, August 13, 2014
- Mentioned, "Sterling Family Trust Completes \$2 Billion Sale of Los Angeles Clippers to Steve Ballmer," August 13, 2014
- Quoted, "A New Brand of Rebound," *Real Estate Forum*, January 4, 2013
- Profiled, "Retail Roundup: Six Experts, Five Questions & Everything You Need to Know About Today's Retail Market," *Western Real Estate Business*, May 2012
- Quoted, "Landlords And Tenants Have Had A Trying Year, But It Is Time For The Two Sides To Adopt A Joint View Of Success," *Retail Traffic*, September 8, 2009
- Profiled in, "Retail Gets Out of the Box," *California Real Estate Journal*, September 21, 2009
- Quoted, "Coming Together," *Retail Traffic*, September 1, 2009
- Quoted, "Lawyers See GGP Court Ruling Regarding Special Purpose Entities As An Isolated Occurrence," *Retail Traffic*, August 25, 2009
- Quoted, "Banking Blues," *Real Estate Southern California*, November 2008
- Moderator, Retail Roundtable, *Real Estate Southern California*, May 2008

PROFESSIONAL/COMMUNITY AFFILIATIONS

- Member, Urban Land Institute
- Previous Member, Public Private Partnership Council; Commercial and Retail Development Council
- Associate Member, International Council of Shopping Centers

ACCOLADES

- Listed, "Best Lawyers in America," 2017
- Rated, "AV Preeminent 5.0 out of 5," Martindale Hubbell



Bob Baradaran

Managing Partner

PRACTICE AREAS

Real Estate and Corporate

EDUCATION

JD, University of Southern California Law School, 1996

BS, University of Southern California, Finance and Business Economics, 1993

D:310.785.6829 / F:310.201.2355 / BBaradaran@greenbergglusker.com

PROFILE

Bob Baradaran is Greenberg Glusker's Managing Partner.

In his law practice, Bob serves as counsel to numerous companies in real estate, sports and entertainment-related industries including the Oakland A's, Maritz Wolff & Company, Costco Wholesale Corp., and the San Jose Earthquakes.

REPRESENTATIVE TRANSACTIONS

- Handled the sale of a \$100 million+ hotel development site, across from the Staples Center, to a Chinese investor
- Represented a hospitality firm in the \$100 million refinancing of a Fairmont hotel
- Served as lead transactional counsel on the \$2 billion sale of the Los Angeles Clippers franchise to Microsoft's former CEO, Steve Ballmer
- Advised Major League Soccer franchise, San Jose Earthquakes, in the construction of their \$90 million stadium
- Represents the Oakland Athletics baseball franchise in the acquisition and development of approximately 140 acres of land for a new baseball stadium and entertainment and residential project to be located in Fremont, California
- Represented Rhythm & Hues, Inc. in a wide variety of matters including corporate, restructuring, entertainment, employment and real estate
- Provides strategic counsel to the Bob Marley Estate on the redevelopment and operations to the famed reggae singer's estate on its property in Nassau, Marley Resort & Spa

- Guiding a major media firm through the evaluation of options for their real estate holdings and its role in the future development of the company
- Served as real estate counsel to Antonio Esfandari, one of the world's top poker players
- Represented StarPoint Properties LLC in connection with claims to recover money arising out of the Namco Capital Group/Ezri Namvar bankruptcy
- Represents buyers in the acquisition of distressed debt
- Represented a client in the acquisition of a \$26.6 million, 200,000 square-foot office complex in El Segundo, California
- Represents borrowers in the negotiations with CMBS loan servicers to restructure conduit loans secured by real property assets
- Represented a client in the disposition of a Hilton branded hotel in a \$50 million sale transaction, and also represented a client in the refinancing of a Marriott branded hotel in a \$55 million financing transaction
- Represents Costco Wholesale Corporation in the acquisition and development of general merchandise retail facilities in the Western United States
- Represented The Sports Club/LA in a series of credit facilities totaling approximately \$80 million in connection with the refinancing of its health clubs in Southern California
- Represented Monrovia Nursery Company, one of the largest nursery growers in the United States, in the sale of approximately 518 acres of its real property in Azusa, California for a purchase price in excess of \$200 million
- Represented one of the largest golf course owners in the United States in the disposition of a portfolio of golf courses in South Carolina for a purchase price in excess of \$50 million
- Represented a buyer in the syndication, acquisition and financing of two residential projects totaling 442 units, which involved one tier of senior conduit debt, and two tiers of private equity debt, allowing the client to leverage approximately 90 percent of the acquisition price
- Represented a landlord in the lease of 110,000 square feet of retail space to Home Depot, and represented a landlord in the lease of a 100,000 square foot manufacturing facility to a publicly traded company
- Represented a tenant in the lease of an entire floor of a Class A office building in West Los Angeles
- Represented a borrower in a \$25 million construction financing of a retail project in Northern California utilizing the New Market Tax Credit program
- Represented one of the largest privately held owners of government occupied office buildings in the United States in the acquisition of two Class A office building projects in California and Washington state, for an aggregate purchase price in excess of \$100 million
- Represented an owner of a 450,000 square foot office complex in California in the refinancing of a \$30 million loan and in the subsequent sale of the property for approximately \$70 million

CLIENT TESTIMONIALS

"Bob has been fantastic to work with on all of our projects, from land acquisitions related to our Oakland Athletics baseball team to our hotel and other real estate activities. Bob has the very unique ability to be kind and respectful to all parties in a transaction, while at the same time strongly protecting our legal interests. We greatly appreciate the Greenberg Glusker team; what a great partner for us to have for our development company."

--Keith M. Wolff, Oakland Athletics

"I wanted to express my great pleasure in working with Bob Baradaran. We recently concluded a large refinancing deal for one of our hotels, and Bob was terrific all the way through the process. Due to the uncertain financial markets, this was not the easiest transaction to close. His business and legal acumen combined with his effective interpersonal style enabled us to achieve a very favorable outcome. He was thorough and incredibly responsive, and always maintained a wonderful even keel. Bob showed great patience and resourcefulness and was able to always find a way through any issue that arose. He is a great credit to your firm and we look forward to working with him on future transactions."

--Adam Keller, Executive Vice President, Wolff Urban Development

- Member, Executive Committee of the Los Angeles County Bar Association's Real Property Section
- Member, Urban Land Institute
- Member, International Council of Shopping Centers

MEDIA COMMENTARY

- Quoted, "Calif. Firms Struggle To Find Exchange Properties Amid Boom," August 10, 2016
- Quoted, "Greenberg Glusker's Private Client Services Group Recognized in Chambers and Partners Inaugural High Net Worth Guide," June 24, 2016
- Quoted, "Chambers USA 2016 Rankings Recognizes Greenberg Glusker and Six Partners," June 9, 2016
- Quoted, "Greenberg Glusker Expands Intellectual Property Practice With Certified Privacy Professional; Launches Cyber-Security Practice," April 22, 2016
- Quoted, "Greenberg Glusker Bolsters Litigator and Employment Law Practices with Karina B. Sterman," April 5, 2016
- Quoted, "Hollywood Troubleshooter Pierce O'Donnell Honored as California Lawyer Attorneys of the Year," March 16, 2016
- Quoted, "Greenberg Glusker Recognized by U.S. News-Best Lawyers 'Best Law Firms' Rankings," *Best Lawyers*, November 2, 2015
- Named, "Greenberg Glusker Attorneys Named to The Best Lawyers in America© 2016," *Best Lawyers*, August, 2015
- Quoted, "Television Business Attorney Brad S. Small Rejoins Greenberg Glusker, Further Expanding Entertainment Law Practice," July 27, 2015

- Quoted, "Chambers USA 2015 Ranks Greenberg Glusker's Entertainment Litigation and Environmental Practices," July, 2015
- Quoted, "Chambers USA 2015 Ranks Greenberg Glusker's Environmental Practice Group and Partners David Cranston and Pete Nyquist," June 15, 2015
- Quoted, "William I. Hochberg and Mitchell Manger Expand Greenberg Glusker's Music Law Practice," June 1, 2015
- Mentioned, "Greenberg Glusker named as California Powerhouse by Law360," May, 2015
- Quoted, "Bonnie Eskenazi and Pierce O'Donnell Named to Variety's 2015 Legal Impact Report," *Variety*, April, 2015
- Quoted, "Greenberg Glusker Receives M&A Turnaround Award for Sale of the Los Angeles Clippers," *BusinessWire*, January 20, 2015
- Mentioned, "Trio of Greenberg Glusker Lawyers Named to Daily Journal's List of California's Top Entertainment Lawyers," *Daily Journal*, November, 2014
- Mentioned, "For Steve Ballmer's Next Act, A \$2 Billion Impulse Buy," *The Wall Street Journal*, August 26, 2014
- Featured, "Clippers Deal Took Six Days of Sleepless Nights," *Los Angeles Business Journal*, August 25, 2014

AWARDS

- Listed in *Best Lawyers in America*, 2017
- Recognized by the *Daily Journal* as one of California's Top 10 Innovative Corporate Lawyers, March 2015
- Recognized by *Law360* as one of the publication's MVPs in 2014
- Recognized by the *Daily Journal* as one of California's Top Attorneys, November 2014
- Recognized by the *Daily Journal* as one of California's Top 100 Attorneys, September 2014
- "MVP of the Year," *Law360*, 2014
- "Top 100 Attorney in California," *Daily Journal*, 2014
- "Top Entertainment Attorney in California," *Daily Journal*, 2014
- "Who's Who in L.A. Law," *Los Angeles Business Journal*, 2013fd z



Elizabeth Watson

Partner

PRACTICE AREAS

Real Estate, Climate Change & Sustainability

EDUCATION

JD, University of Southern California Law Center, 1981

BS, Medill School of Journalism, Northwestern University, 1977

D:310.201.7439 / F:310.201.2339 / EWatson@greenbergglusker.com

PROFILE

Elizabeth Watson is a partner in the Real Estate Group at Los Angeles-based law firm Greenberg Glusker. One of the few LEED accredited attorneys in California, Ms. Watson's practice encompasses transactional matters, including sales and acquisitions, leasing, financing, entity structuring and title issues, with special expertise in the land use arena. On a day-to-day basis, the firm's entrepreneurial clients rely on her to navigate a broad range of issues involving governmental agencies and the legislative and regulatory process which require an in-depth understanding of the public sector.

Ms. Watson's strategic advice and experience extends to agency enforcement actions, eminent domain, the Coastal Commission, Caltrans, utilities, organized community opposition, ballot box battles, threatened litigation, Air Quality Management Districts, Water Quality Boards, historic preservation, property disputes, sustainability standards, entitlements management, excessive fees and exactions, code requirements, permit revocation actions and overreaching governmental requirements. She has guided high-profile development projects of all types through the zoning, planning, entitlements and CEQA labyrinth. Additionally, she is frequently quoted in business publications from the Wall Street Journal to Globe Street on land use and real estate topics.

LAND USE EXPERIENCE

- Represented The Frederick R. Weisman Art Foundation in obtaining approval from the City of Los Angeles for a museum in a single-family residential area
- Represented Monrovia Nursery Company in obtaining approval of a 1200-unit subdivision, overcoming a series of ballot box battles and litigation challenges

- Obtained subdivision approvals for a controversial residential project in settlement of federal court litigation under the Religious Land Use and Institutionalized Persons Act
- Obtained approvals for affordable housing projects, most recently in Ventura and Palm Desert, California
- Obtained approvals for a private high school campus on the Ambassador Auditorium property in Pasadena, California

ENVIRONMENTAL EXPERIENCE

- Represented the Los Angeles Coliseum Commission regarding various regulatory matters, including the California Environmental Quality Act
- Obtained City and Coastal Commission approvals for a mixed-use hotel and retail project in Manhattan Beach, California

SPEAKING ENGAGEMENTS

- Speaker, "What You Must Know About AB 1103 & SB 1186," *AIR Education*
- Moderator, San Fernando Valley Economic Summit
- Guest lecturer, California State University Northridge, Real Estate Graduate Program
- Moderator, Benjamin Crocker Symposium

PROFESSIONAL AFFILIATIONS

- Member, Board of Directors, Lambda Alpha International
- Member, US Green Building Council - Los Angeles
- Member, Urban Land Institute
- Member, Westside Urban Forum

MEDIA COMMENTARY

- "Significant Updates to Energy Benchmark Requirements Announced; Enforcement Extended to September 1," *AIRWaves*, July 11
- "AIR Provides Broker/Owner Road Map for Navigating New Energy Usage, Disability Access Laws," *AIRWaves*, June 10 23
- "Growing Pains Predicted from Energy-Use Bill," *GlobeSt.com*, May 2013
- "Guest Column: Is there Green in Green?," *Multi-Housing News* (Features: Green), August 19, 2009
- Featured in, "Spouse LEEDs the Way," *Los Angeles Business Journal*, August 17, 2009
- Profiled (with picture) in, "Newsmakers/Kudos," *Los Angeles Business Journal*, August 3, 2009
- Profiled in, "Green Development Roundtable," *California Real Estate Journal*, July 27, 2009

- Quoted in, "Assessment Districts Give Government Power to Fund Renewable Energy," *California Real Estate Journal*, June 29, 2009
- Quoted in, "More Attorneys Are Jockeying for Public Projects," *California Real Estate Journal*, June 15, 2009
- "More Attorneys Are Jockeying for Public Projects," *Los Angeles Daily Journal*, June 2, 2009
- "Eco Buildings Could Spell Green for Lawyers," *California Real Estate Journal*, November 2008
- "Electronic Signage Causes Stir in L.A. City Council Looks to Apply CEQA to Converted Billboards," *California Real Estate Journal*, November 2008
- "Eco Buildings Could Spell Green for Lawyers," *Los Angeles Daily Journal*, September 29, 2008
- "Why Not All Investors Are California Dreamin'," *National Real Estate Investor*, September 1, 2008
- "Finding the Green Lining: Surviving and Thriving in an Economic Downturn," *Environmental Building News*, January 1, 2009

ACCOLADES

- Listed, *Best Lawyers in America*, 2015-17
- Rated, "AV Preeminent 5.0 out of 5," Martindale Hubbell

Relevant clients and client projects, including projects within Beverly Hills

- Served as lead transactional counsel on the \$2 billion sale of the Los Angeles Clippers franchise to Microsoft's former CEO, Steve Ballmer.
- Advised Major League Soccer franchise, San Jose Earthquakes, in the construction of their \$90 million stadium.
- Represented the Oakland Athletics baseball franchise in the acquisition and development of approximately 140 acres of land for a new baseball stadium and entertainment and residential project to be located in Fremont, California.
- Served as lead counsel to the Los Angeles Memorial Coliseum Commission, a tri-party agency of the City and County of Los Angeles and the State of California, in connection with two efforts to bring NFL Football back to the Coliseum.
- Represented the developers of the Montage Hotel site, a public-private partnership between the developer and the City of Beverly Hills, in preparation of the EIR; addressed complex urban in-fill issues including traffic, air quality and historic resources and the EIR successfully withstood legal attack by project opponents at the trial court and appellate levels.
- Represented the seller of the building occupied by Hermes on Rodeo Drive in Beverly Hills, California.
- Negotiated the sale of a major commercial property on Wilshire Boulevard in Beverly Hills as part of a multi-property Like Kind Exchange.
- Handled the sale of a \$100 million+ hotel development site, across from the Staples Center.
- Represented Tolkin Group in the Claremont Village Expansion Project, a 125,000- square-foot specialty lifestyle center, and the Metlox Project, an upscale retail project in Manhattan Beach's commercial walking district.
- Represents Beverly Hills based StarPoint Properties in the acquisition, sale, finance, leasing and management of its portfolio of commercial real estate, including the recent acquisition by StarPoint of a 151,000 square foot office complex located in Fresno, California.
- Represents Live + Learn Properties in the acquisition, development and management of various student housing projects throughout the United States.
- Represented KCET in the sale of its historic Hollywood studio lot and lease of its new headquarters and broadcast studio located in Burbank, California; the transaction included a leaseback of the Hollywood property during the construction at the new Burbank facility.

- Obtained approval from the City of Los Angeles, in our representation of the Frederick R. Weisman Art Foundation, for the continued operation of an art museum in a single-family estate in Holmby Hills, California; this matter involved extensive negotiations with neighboring property owners and coordination with the neighborhood council in devising a set of operating conditions.
- Represented Monrovia Nursery Company in obtaining approval of a 1200-unit subdivision, overcoming a series of ballot box battles and litigation challenges.
- Represented Costco Wholesale Corporation, since 1987, in the development of over 200 warehouse club stores, most of which required an extensive land use approval process and many of which included Public/Private Partnerships of some kind.

Attachment 3

The Economics of Land Use



Statement of Qualifications

Real Estate Negotiation Services for Development Agreements

Prepared for:

City of Beverly Hills

Prepared by:

Economic & Planning Systems, Inc.

August 19, 2016

EPS #164021

*Economic & Planning Systems, Inc.
949 South Hope Street, Suite 103
Los Angeles, CA 90015-1454
213 489 3808 tel
213 489 3881 fax*

*Oakland
Sacramento
Denver
Los Angeles*

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August 19, 2016

Timothy Hou
Assistant City Manager
City of Beverly Hills
455 N. Rexford Drive
Beverly Hills, California 90210

Subject: Qualifications to provide Real Estate Negotiation Services for
Development Agreements; EPS #164021

Dear Mr. Hou:

On behalf of Economic & Planning Systems, Inc. (EPS), we are pleased to submit this Statement of Qualifications in response to your request for statements of professional skills and qualifications to support real estate negotiations for Development Agreements. We believe our experience and expertise are well-suited to the services you are seeking.

Founded in 1983, EPS is a nationally known real estate economics consulting firm with core competencies in real estate development economics and negotiations. With over 40 professional staff and offices in Los Angeles, Oakland, Sacramento, and Denver, EPS has worked successfully with public- and private-sector clients throughout the nation and has established a reputation for rigor, creativity, and successful outcomes.

Our combined expertise in the inter-related areas of real estate economics, public/private partnerships, and negotiation support have allowed us to successfully assist public sector agencies in negotiation of Development Agreements and other negotiated outcomes. As part of our practice, we are also commonly called in to help design community development programs and policies that can help guide discussions and negotiations with developers. Examples of public agencies where we have provided real estate economics, negotiation, and disposition services and/or community benefit evaluation analyses include:

- City of Los Angeles
- City/County of San Francisco
- City of Santa Monica
- City of Denver, Colorado
- City of Austin, Texas
- City of West Hollywood

The Economics of Land Use



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*Oakland
Sacramento
Denver
Los Angeles*

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- City of Berkeley
- Port of San Francisco
- Denver's Regional Transit District (RTD)
- Bay Area Rapid Transit District (BART)
- Santa Clara Valley Transportation Authority (VTA)

We believe that EPS is uniquely qualified to provide strong negotiation support to the City of Beverly Hills as it negotiates Development Agreements that obtain strong and appropriate community benefits for its constituents. Most of our projects involve working closely with City Council members and other City commissions, whether in Committees or through briefings and presentations.

As described in this qualifications package, we have a broad range of senior talent who are experts in real estate economics and negotiations. As we discover more about the specifics of the City's needs and timelines, we will identify the EPS team members best positioned to lead the negotiations and meet the City's timelines.

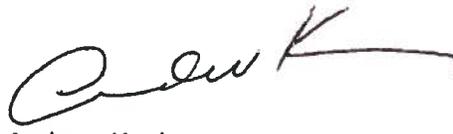
We would welcome the opportunity to discuss our qualifications with you in more detail and also would be pleased to supply any additional information if appropriate. Please feel free to contact either of us (Andrew Kaplan at (213) 489-3838 and akaplan@epsys.com or Teifion Rice-Evans at (510) 841-9190 and triceevans@epsys.com) if there is anything else we can provide.

Sincerely,

ECONOMIC & PLANNING SYSTEMS, INC.



Teifion Rice-Evans
Managing Principal



Andrew Kaplan
Vice President

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APPENDIX A: Staff Résumés

1. QUALIFICATIONS

EPS Overview

The Firm

Economic & Planning Systems, Inc. (EPS) is a land economics consulting firm experienced in the full spectrum of services related to real estate development, the financing of public infrastructure and government services, land use and conservation planning, and government organization.

Guiding Principle

EPS was founded on the principle that real estate development and land use-related public policy should be built on realistic assessment of market forces and economic trends, feasible implementation measures, and recognition of public policy objectives, including provisions for required public facilities and services.

Areas of Expertise

- Real Estate Transactions and Negotiations
- Real Estate Market and Feasibility Analysis
- Public Finance
- Economic and Fiscal Impact Analysis
- Reuse, Revitalization, and Redevelopment
- Regional Economics and Industry Analysis
- Land Use Planning and Growth Management
- Government Organization
- Transportation Planning and Analysis
- Asset Valuation and Repositioning

Clients Served

Since 1983 EPS has provided consulting services to hundreds of public- and private-sector clients in California and throughout the United States. Clients include cities, counties, special districts, multi-jurisdictional authorities, property owners, developers, financial institutions, and land use attorneys.

Staff Capabilities

The professional staff includes specialists in public finance, real estate development, land use and transportation planning, government organization, and computer applications. The firm excels in preparing concise analyses that disclose risks and impacts, support decision making, and provide solutions to real estate development and land use-related problems.

EPS Locations

Los Angeles, Oakland, and Sacramento, California, and Denver, Colorado

EPS Web Site

www.epsys.com

Real Estate Economics and Negotiations Support

EPS prepares technically rigorous real estate market and financial feasibility analyses for private- and public-sector clients and supports developer negotiations. EPS's market analyses provide a research-based assessment of real estate conditions to estimate potential market support for real estate projects and urban development plans. EPS's financial feasibility analyses evaluate the potential financial returns and related feasibility of real estate projects. Collectively these real estate economics tools are used to inform negotiations of appropriate business terms with developers. EPS analyses and advisory services support a range of real estate-related activities, as described below.

- **Developer Negotiations**—EPS prepares feasibility studies and economic analyses to support real estate and infrastructure negotiations involving public and private participants. These negotiations have resulted in development agreements, owner participation agreements, and participation and disposition agreements.
- **Project Feasibility**—EPS prepares real estate market and financial feasibility analysis for mixed-use, retail, office, housing, lodging, or entertainment projects. Pro forma cash flow models are utilized to test feasibility under a range of project alternatives, financing, and partnership options, disposition strategies, and measures of financial return. Project feasibility analyses are commonly used to determine the economic value of requested change(s) to land use and zoning regulations.
- **Disposition and Development**—EPS assists clients in formulating strategies for adding value in the process of disposition or development of real estate assets. These efforts seek to maximize value and other benefits of real estate assets.
- **Public/Private Financing**—EPS evaluates the optimal levels of public financial support to attract developer interest or to complete the financing program for a proposed project. Project experience includes identifying and forecasting potential funding sources; allocating capital costs among participating entities; public finance negotiations, including drafting development agreements; and formulating assessment rates, special tax formulas, and fee ordinances.
- **Market Demand Analyses**—EPS market demand analyses provide a realistic assessment of real estate-market trends to determine the potential market support for a given project or land use plan. Depending on the needs of the project, EPS market analysis efforts range from evaluations of existing market information to provide market value assumptions for financial feasibility estimates to detailed project-specific market forecasts using consumer surveys and other primary research.
- **Revitalization Plans**—EPS collaborates with urban designers and planners in formulating effective development strategies for redevelopment of underutilized sites, infill development, and transit-oriented development. Redevelopment in urban areas requires a strategic combination economic development, forward-looking land use programming, and in many cases, directed public sector participation to overcome market and physical constraints.

Selected Project Experience

Downtown Berkeley Project Community Benefits Negotiation *Berkeley, California*

The 2211 Harold Way project is an 18-story, 180-foot mixed-use tower proposed for development in Downtown Berkeley. The project is the first to request approval under the City's Downtown Area Plan and its 2012 zoning ordinance, which requires "significant community benefits" for structures taller than 75 feet. The City of Berkeley engaged EPS to assist with review of the community benefits proposed by the 2211 Harold Way applicant.

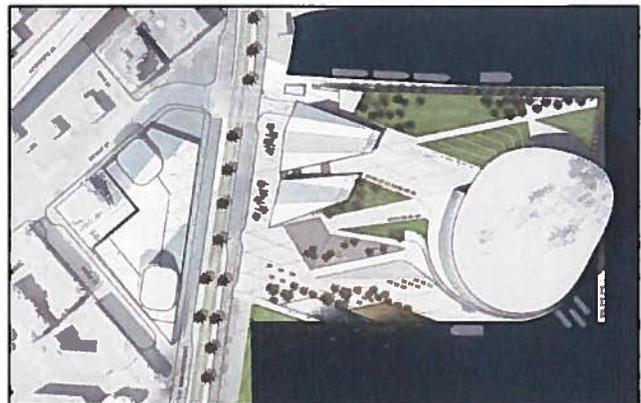
EPS reviewed the applicant's community benefit proposal and quantified its economic value. The analysis focused on the value attributable to two key elements of the proposal, a Project Labor Agreement (PLA) and the inclusion of a movie theater in the project. EPS evaluation of the PLA relied on interviews with local Labor representatives, interviews with local developers, and a review of academic literature on the topic. The EPS analysis of the movie theater proposal identified the market value of the movie theater use, and compared that value to the cost of development, to establish the private-funding gap that would exist in the absence of the community benefits program. The EPS analysis provided quantitative results that informed the Berkeley Zoning Adjustments Board's decision to grant the project its Conditional Use Permit.



MVEI Architecture and Planning

Warriors Arena Negotiation Support *San Francisco, California*

The Golden State Warriors NBA basketball team is considering moving the team from its home court in Oakland to a new arena along San Francisco's waterfront, midway between the San Francisco Bay Bridge and the Giants baseball stadium. The new arena is proposed to be situated existing piers which require more than \$100 million in repair costs to support such a structure.

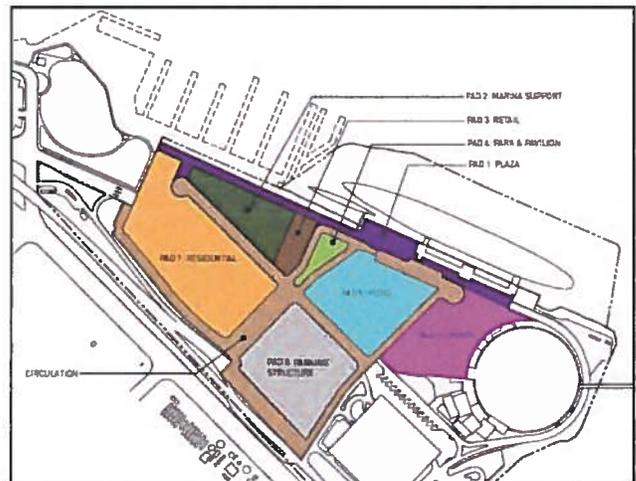


EPS was retained by the City of San Francisco to evaluate the proposal—which requested lease credits, development rights, and public financing (based on a portion of taxes generated from the new development) in exchange for investment in the piers, private construction of the arena, a waterfront public park, and other public amenities. EPS evaluated the balance between the public benefits and the financial returns sought by the developer and prepared an analysis for review by the Port Commission, San Francisco Board of Supervisors, and a citizen’s advisory group. Negotiations are now ongoing.

Queen Mary Development Assessment and Lease Amendment
Long Beach, California

The Queen Mary is an enduring symbol of the City of Long Beach and its maritime heritage. Since the City acquired and converted the art deco ocean liner into a hotel and museum in 1967, it has been a strong tourist attraction, drawing over 1.5 million visitors annually and providing a unique source of pride for the City and its residents. The City operates the Queen Mary through a long-term ground lease, which grants the lessee operating rights to the Queen Mary and development rights to the surrounding shore-side and land-side areas. However, a succession of lease-holders has found operation and development of the site challenging. The current leaseholder, a private equity firm, assumed control in 2009 to protect its investment when the developer-owner to which it had provided debt financing went bankrupt. The new owner began a conversation with the City of Long Beach about lease modifications to support feasible development and underwriting, and it retained EPS as its financial advisor.

As the leader of a multi-disciplinary team, EPS provided a market assessment, formulated a development program in collaboration with the team’s architect and marina specialist, analyzed feasibility and fiscal impacts, prepared a draft of revised ground lease terms, and supported client negotiations with the City, which are ongoing. The results of the market assessment helped shift the conventional wisdom about the site’s potential, which for years was seen as a major regional entertainment attraction anchored by the Queen Mary. The resulting conceptual development plan acknowledges the site’s unique opportunities and constraints, causing a thorough re-thinking and revision of the ground lease terms, which were originally struck in 1995.



Santa Monica Cinema Market Study
Santa Monica, California

The City of Santa Monica desires a marquee movie theater as an activity generator for the Fourth Street Promenade, one of the premier shopping and tourist destinations in Los Angeles County. Once a premier destination for movie-goers, Santa Monica’s theaters have become uncompetitive with newer theaters in West Los Angeles, which featured state-of-the art amenities such as Premier Large Format screens, plush recliners, stadium seating, and enhanced food options.

EPS assisted the City in negotiations with a prestigious cinema operator to construct a new, 14-screen facility on a City-owned parcel in the pedestrian shopping district. Specifically, EPS prepared an analysis of cinema market trends in the City, evaluated the competitive position of current theaters, and estimated the market impact of the proposed new facility. In addition, EPS prepared a fiscal impact analysis and a value enhancement analysis for the new facility, providing the City with critical insight into project economics and the level of risk faced by the petitioning operator.

Public Benefits Economic Evaluation Framework

West Hollywood, California

California cities have a long history of obtaining public benefits from real estate development through a variety of mechanisms, including fees, conditions of approval, and development agreements. Today, throughout California, new public benefits programs are establishing clearer, more well-defined approaches to ensuring community benefits from real estate development projects. In West Hollywood, the City is seeking to establish a consistent methodology for



quantifying the economic value of density bonuses, requested General Plan Amendments, and other exceptions to the zoning code. Historically the City has granted density bonuses and General Plan Amendments to desirable projects, but public benefit considerations and requirements have occurred on an ad hoc basis.

The City of West Hollywood engaged EPS to develop an "Economic Evaluation Tool" that will help the City to consistently assess the economic value of increased density, zoning flexibility, General Plan changes, and other entitlement enhancements. EPS commenced the assignment by recommending an analytical framework for valuing entitlement enhancements in West Hollywood. Study of public benefits program examples from other California communities informed the proposed methodology. In the current phase of work, EPS is developing the analytical tool and testing it through analysis of recent real estate development projects in the City.

Pier 70 Master Plan and Developer Disposition

San Francisco, California

EPS was initially retained by the City of San Francisco to lead a team of land planners, historic preservation architects, and an engineering team, to develop a Preferred Master Plan for the Port of San Francisco's property at Pier 70. The site is a 65-acre industrial area located just south of Mission Bay and east of the eclectic Dogpatch neighborhood. It is home to several Port of San Francisco tenants, including a working ship repair



company, a radio broadcasting unit, an arts group, and a variety of storage uses. The more than 30 buildings on the property include one of the largest clusters of historic, maritime structures on the West Coast. The goals of the Master Plan are to guide the rehabilitation and adaptive reuse of many of the existing structures, while providing developable locations for new, infill buildings and public access to the waterfront. EPS provided market and feasibility analysis, as well as financing strategies that informed the overall plan and its implementation strategy.

Building on the Master Plan process, EPS assisted the Port in developing an RFQ, interviewing short-listed developers and selecting a preferred developer. EPS is now supporting the Port in their efforts to negotiate a Term Sheet with Forest City under a tight timeframe. Our work in these negotiations includes twice-weekly meetings, testing financial results for the developer and the Port under a range of disposition terms and future market conditions, and providing the Port input and strategic advice to ensure that the Port will receive proper consideration for the long-term lease of their land.

Denver Union Station Public-Private Partnership

Denver, Colorado

EPS is an advisor to Denver's Regional Transportation District (RTD) on transit-oriented development, property disposition, and developer negotiations. In that capacity, EPS has been representing RTD in selecting a developer and negotiating a long-term ground lease and public-private financing strategy for the reuse and preservation of the historic Denver Union Station (DUS).

DUS will be the central transit hub for the City of Denver, accommodating Amtrak, light rail, and buses serving the region and beyond. The selected developers will complete the historic preservation of the station and develop a boutique hotel, restaurants, and retail in the station. EPS evaluated developer proposals, assisted the selection committee in ranking the proposals, and is providing financial analysis and strategy in negotiations of the business terms of the ground lease.

Redwood City Community Benefits Program

Redwood City, California

The City of Redwood City sought to create a Community Benefits Program, which requires 1) identifying the benefits the community actually desires and 2) conducting economic research in order to determine the value of development. EPS was retained by Redwood City to conduct an economic analysis to determine the value of development in Redwood City in the current economic climate. The study examined the value of development in Redwood City to determine if the "rates of return" (profit) for local developments were sufficient to support a program. The study looked at various development types under certain economic conditions.

The study considered low rise, mid-rise and high rise residential, along with three different forms of office development. While some types of development had bigger potential than others, the study found that in the current market there is sufficient development value (in existing/proposed plans) to fund additional community benefits. The amount of value that can be "captured" for a community benefits program will ultimately depend on the size of the development, type of development and economic conditions at the time of development.

2. STATEMENT OF COST

EPS charges for its services on a direct-cost (hourly billing rates plus direct expenses), not-to-exceed basis. Therefore, you will be billed only for the work completed up to the authorized budget amount. Travel, data, or reproduction expenses will be billed at cost, and invoices are submitted monthly and are payable on receipt. EPS will work carefully with City staff to develop a work program for real estate negotiations that matches their needs and resources.

2016 Hourly Billing Rates

| | |
|-------------------------------------|-------------|
| Managing Principal | \$265-\$300 |
| Senior Principal | \$300 |
| Executive/Senior Vice President | \$225 |
| Vice President | \$205 |
| Senior Technical Associate | \$205 |
| Senior Associate | \$190 |
| Associate | \$150 |
| Research Analyst II | \$125 |
| Research Analyst I | \$90 |
| Production and Administrative Staff | \$90 |

Billing rates updated annually.

3. PROJECT TEAM

EPS is led by a number of highly experienced real estate economists seasoned in public/private development negotiations. EPS organizes projects to bring the most relevant in-house talent to each assignment. Once we have had the opportunity to learn more about the specifics of the goals and timelines of the City of Beverly Hills, we will identify the core project team, including a Principal-in-Charge and a Project Manager. The Project Manager will bear the ultimate responsibility for a project's successful completion and will be available to the client on a day-to-day basis. The EPS team will be drawn from the following set of EPS leaders and senior staff; staff résumés can be found in **Appendix A**:

- **Teifion Rice-Evans, Managing Principal**, has over 20 years of experience. His expertise is in real estate market and financial feasibility analysis, public private partnership development and negotiation, and public finance. Recent projects include the LA Waterfront Revitalization and Redevelopment Project, the Concord Naval Station Development Selection and Negotiations, the City of West Hollywood Community Benefits Program Development, and the City of Santa Monica Memorial Park Activity Center Plan. Teifion holds a Master of Arts degree in Economics from the University of Cambridge.
- **James Musbach, Managing Principal**, is a real estate economist with broad experience providing strategic advice to public and private clients on the economic and financial dimensions of land use and real estate development. He has particular expertise in implementation of complex, urban reuse and redevelopment projects, the negotiation of public/private development and financing agreements, and transit-oriented development. Throughout more than 30 years of professional experience, he has managed a wide variety of consulting projects throughout the United States.
- **Darin Smith, Managing Principal**, has been a real estate consultant since 1996. Darin has directed EPS's recent assignments for BART (joint development, property disposition, and asset management) and the Santa Clara VTA (developer solicitation and negotiation, portfolio review, facilities master plan, property acquisition strategy, etc.). Darin also was instrumental in the planning and negotiation for the redevelopment of the former Mueller Airport in Austin, Texas—a project recognized with an "Award of Excellence" by the Congress for New Urbanism.
- **Andrew Kaplan, Vice President**, leads the EPS Los Angeles Office and is an expert in real estate development economics. He has managed complex real estate economics assignments throughout the City of Los Angeles. Before joining EPS, Andrew worked for Forest City Enterprises in Los Angeles. He holds a Bachelor of Arts from Harvard University, an MBA from Columbia University, and a Master of Real Estate Development degree from the University of Southern California.
- **Ben Sigman, Executive Vice President**, brings nearly 15 years of experience providing economic advisory services to public, private, not-for-profit, and institutional clients. His experience spans residential, retail, office, industrial, hospitality, and entertainment, projects throughout the United States. He has advised on urban infill, transit-oriented development, and brownfield redevelopment. Ben holds a Bachelor of Arts in Economics from Colby College and a Master of Science in Agricultural and Resource Economics from UC Davis.

APPENDIX A:
Staff Résumés





Teifion Rice-Evans

Managing Principal



Education

University of Cambridge,
U.K., Masters in Economics,
1995

University of Cambridge,
U.K., Bachelor of Arts, 1992

Previous Employment

Consultant, Ernst & Young,
London, U.K., 1992

Seminars/Panels

California American Planning
Association 2015 Conference:
Regional Collaboration,
Competitiveness, and
Prosperity

Association of University
Related Research Parks 2011
Conference: New Models for
Innovation

California American Planning
Association 2011 Conference:
Innovation, Economic
Development, and Place-
Making

Green Community Colleges
2008 Conference: Green
Jobs – the who, what, and
where?

UC Extension: Real Estate
Market and Financial
Feasibility Analysis, June
2005

ULI Summer Seminar
Program 2005: Real Estate
Market and Financial
Feasibility Analysis

Papers

The Upside of Base Closure:
Tools for Reinvesting in
Communities, an East Bay
Conversion and Reinvestment
Commission Publication, 2000

The Impact of State Actions
upon Local Government Fiscal
Affairs, 1997

ABOUT

Teifion Rice-Evans is a land use economist who directs and manages complex economic consulting assignments throughout the western United States. He has over 20 years of experience with particular expertise in the inter-related areas of real estate market analysis, financial feasibility, redevelopment and revitalization, and public finance. Much of his work focuses on evaluating the impacts of new growth and ensuring that new development enhances quality of life and provides strong community benefits. He works throughout California and is based in the EPS Oakland Office.

SELECTED PROJECT EXPERIENCE

Santa Monica Memorial Park Station Area Plan

EPS conducted market and financial feasibility analysis and developed financing and implementation strategies to support the development of this Master Plan around a new, under-construction light rail station in the City of Santa Monica. Unlike the City's downtown specific plan, the goals for this Area Plan were the provision of additional affordable housing, local-serving retail and service uses, as well as strong use of the transit station and surrounding green spaces.

Rancho San Pedro Highest and Best Use and Development Feasibility Study

Working for Los Angeles City Council District 15 (CD15) and the Housing Authority of the City of Los Angeles (HACLA), EPS is currently conducting a study of the highest and best use of the 21-acre Rancho San Pedro project site located adjacent to the LA Waterfront and proximate to Downtown San Pedro.

South Fremont/NUMMI Reuse and Revitalization Study

Under a grant from the Economic Development Administration, EPS was hired by the City of Fremont to determine economically and financially viable paths forward in the wake of the closure of the joint Toyota/ GM NUMMI manufacturing plant and the upcoming development of the Warm Springs BART station. EPS conducted market research, development feasibility, and public financing analysis to support the development of the reuse and revitalization plans.

State of California DMV Site Redevelopment

Working for the State of California, EPS determined the feasibility of different alternatives for the redevelopment of a 2.7-acre DMV site in the City of San Francisco. EPS supported negotiations with the development partner to combine a new mixed-use residential development with more modern DMV facility.

Concord Naval Weapons Station Reuse and Revitalization

EPS is working for Lennar Urban (a major developer of urban, brownfield properties) to assess the feasible development options, to help craft a viable land use plan, and to develop appropriate terms for a partnership between the Lennar Urban and the City of Concord.

Downtown Berkeley Streets and Open Space Financing Plan

EPS developed a financing plan for the City of Berkeley's innovative Downtown Streets and Open Space Improvement Plan (SOSIP), a complementary document to the City's Downtown Area Plan. The SOSIP envisioned a range of improvements aimed at developing a network of complete and green streets and spurring new economic development in the downtown.



James Musbach

Managing Principal



Education

Master of City and Regional Planning (emphasis in land economics and real estate), University of California, Berkeley 1980

Bachelor of Arts in Urban Studies and Public Policy with highest honors, San Diego State University, 1978

Affiliations

Lambda Alpha International, Golden Gate Chapter (President 2008-2009)

Urban Land Institute, Full Member, (Vice-chair, San Francisco District Council, 2001)

Congress for the New Urbanism (Charter Member)

Honors and Awards

Congress for the New Urbanism "Award of Excellence" 2001 - Robert Mueller Municipal Airport Reuse Plan, Austin TX

American Institute of Architects "Excellence in Design" 1998 - Stapleton Development Plan

American Planning Association "Outstanding Planning Award" 1996 - Stapleton Redevelopment Plan

Publications

"Acing the Base: Base Reuse in the San Francisco Bay Area Offers a Laboratory to Test New Approaches to Public/Private Development", (Urban Land, September 2003)

"Financing Multiple Owner Master Plans" (Urban Land, July 1993)

ABOUT

James Musbach is a real estate economist with broad experience providing strategic advice to public and private clients on the economic and financial dimensions of land use and real estate development. He has particular expertise in implementation of complex, urban reuse and redevelopment projects, the negotiation of public/private development and financing agreements, and transit oriented development. In more than 30 years of professional experience, he has managed a wide variety of consulting projects throughout the United States.

SELECTED PROJECT MANAGEMENT EXPERIENCE

Denver Union Station (DUS) Master Plan and Developer Solicitation, Denver, Colorado

EPS was retained by the Denver's RTD as part of a multidisciplinary team to prepare a master plan for DUS, including the historic train station, surrounding undeveloped land, and the integration of heavy rail, light rail, and bus transit services. EPS prepared detailed market studies of retail, office, hotel and residential uses for programming renovation and adaptive reuse of the train station as well as joint development of surrounding lands. EPS also was responsible for financial feasibility testing and the formulation of a financing strategy that combined bond funds, federal and state funds, and joint development proceeds to fund the infrastructure, historic renovation, and transit improvements. EPS was subsequently hired by RTD to assist in developer solicitation and negotiation of a long term lease for the adaptive reuse of the historic train station.

Transbay Transit Center District Plan, San Francisco, California

The San Francisco Planning Department is planning to rezone an area around the Transbay Transit Center, a planned \$4 billion intermodal station for local, regional, and statewide bus and rail services. The rezoning would allow the development of several million more square feet of housing and commercial space than is achievable under existing zoning. EPS was retained to assist in creating a financing plan based on "value recapture" mechanisms, including impact fees, Mello-Roos special taxes, transit benefit covenants on the property resale, and other exactions at levels that would generate hundreds of millions of dollars for the transit improvements.

Saltillo District Redevelopment Master Plan, Austin, Texas

EPS was retained by Capital Metro, the transit agency for the greater Austin area, as part of a multidisciplinary team to evaluate transit-related development opportunities for a parcel owned by Capital Metro near downtown Austin. The 11-acre site was located within a predominantly lower-income Latino neighborhood, and the community had numerous concerns regarding the gentrifying effects that could result from redevelopment efforts. EPS worked with the community, the City, Capital Metro, and other consultants to identify and evaluate a range of development opportunities for the site, varying according to the mix of uses, the density of development, the infrastructure program (including a new rail corridor) and the level of community benefits and affordable housing.

SELECTED PROJECT MANAGEMENT EXPERIENCE (CONTINUED)

NASA Research Park Development Plan Feasibility Study

The NASA Ames/Moffett Field property is federally owned land located in the heart of Silicon Valley. A significant portion of the site was envisioned as the NASA Research Park, an integrated intellectual community of universities, colleges, nonprofits, and private technology companies collaborating in the fields of science, technology, and public policy. The EPS team assessed the financial and governance feasibility of implementing the vision in a financially sustainable manner. Subsequently, the EPS team created a development plan integrating green buildings with green infrastructure in a manner planned to provide a self-sustaining community. Finally, the EPS team worked with NASA and the university partners to develop and negotiate an implementation plan.

Hunters Point Navy Shipyard Plan and Negotiations

EPS examined the marketability and feasibility of the major land uses proposed at the Shipyard, including for-sale and rental housing, office/R&D, industrial, and retail uses. In addition, EPS conducted analysis of specific industry clusters, including film production and environmental technologies, as well as assessing the potential for new and adaptive reuse live/work and loft style housing. Special attention was paid to assessing the marketability and feasibility of the various development prototypes given the unique opportunities and constraints presented by the project site and its surrounding area.

Port of San Francisco Pier 70 Master Plan

EPS led the Master Plan effort for the Port of San Francisco's property at Pier 70, a 65-acre industrial area located south of Mission Bay. The Master Plan provided a framework for the restoration of historic structures, 2.5 million square feet of new lab, office, and creative "maker" space, and integrated open space and public access at the site. EPS worked closely with Port staff to develop a viable financing strategy. EPS prepared a detailed market study, and financial feasibility model that tested various land use scenarios. EPS subsequently assisted the Port in solicitation and selection of a Master Developer for the site, and assisted in the negotiation of the business terms and public/private financing plan for a long term ground lease.

Treasure Island Base Reuse Plan and Negotiations

EPS worked for the City of San Francisco over a period of 15 years on the master planning and development entitlement of Treasure Island. EPS's work included market analysis, development programming, financing strategies, and negotiation support for the redevelopment of the former Navy base. EPS participated in negotiations with both the Navy and the Master Developer to complete complex agreements for the disposition, financing and development of the site.

Mueller Airport Reuse Plan and Negotiations

EPS worked for the City of Austin as part of a multidisciplinary team on the master planning, disposition and development of the former Municipal Airport in Central Austin. Over the course of more than 10 years of intensive work, EPS provided market analysis, development programming, financing strategies, and negotiation support for the redevelopment of the former Austin airport. EPS played a lead role in the solicitation and selection of the Master Developer and the negotiation of a Master Development Agreement for this very successful project.

Stapleton Redevelopment Plan

EPS served as the lead economist for the reuse of Denver's old airport, which at 4,700 acres was the largest redevelopment project in the Country at the time. Working with a multi-disciplinary team, EPS played a central role in the creation of an award winning Master Plan, which was one of the first models for sustainable development in the United States. EPS's work included market analysis, development programming, and financial analysis as part of the original Master Plan and subsequent phases of financing and development of the project.



Darin Smith

Managing Principal



Education

Master of City Planning,
University of Pennsylvania,
1997.

Bachelor of Arts in
Psychology, University of
Pennsylvania, 1993.

Previous Employment

Real Estate and Urban
Planning Consultant, ZHA,
Inc., Annapolis MD (1997-
2000)

Retail Site Selection
Consultant, Pep Boys, Inc.,
Philadelphia, PA (1996-1997)

Honors + Awards

Congress for the New
Urbanism "Award of
Excellence" 2001 – Robert
Mueller Municipal Airport
Reuse Plan, Austin, TX

FTA/FHWA/APA
"Transportation Planning
Excellence Award" 2004 –
Valley Metro Rail Station
Development Opportunities
and Strategies, Phoenix, AZ

California APA "Award of Merit
for Planning Implementation"
2002 – Sonoma County
Housing Element, Sonoma
County, CA

California AIA and APA
"Ahwahnee Award of Honor"
2002 – Hayward Cannery
Area Design Plan

Speaker – Best Practices in
Transit-Oriented
Development, Rail~Volution
National Conference, 2007,
2008, 2010, and 2012

Panelist – Urban Land
Institute "Transit-Oriented
Development Marketplace,"
2007, 2008 and 2009

ABOUT

Darin Smith is a real estate economist with broad experience providing strategic advice to public and private clients on the economic and financial dimensions of land use and real estate development. He has particular expertise in complex, large scale urban reuse and redevelopment projects, and in the negotiation of public/private development and financing agreements. Darin has also helped numerous clients to evaluate and optimize opportunities for transit-oriented development, as well as creating strategies and policies to promote the creation of affordable housing.

SELECTED PROJECT MANAGEMENT EXPERIENCE

BART Joint Development Projects, Bay Area, CA

For the Bay Area Rapid Transit District, EPS provided market and feasibility analysis, land value estimations, review of developer qualifications and proposals, and negotiation support for business terms for public/private and public/public deals.

BART Real Estate Portfolio, Bay Area, CA

For BART, EPS and its subconsultants evaluated the market, regulatory, physical and political conditions affecting development opportunities at 49 stations, and is preparing an overall strategy for property retention or disposition to enhance BART's ridership and revenues.

Mueller Airport Reuse Plan and Negotiations, Austin, TX

For the City of Austin, EPS provided market and feasibility analysis for the reuse plan for the former Austin airport, and assisted in the solicitation and negotiation of a Master Development Agreement, including the creation of innovative financing strategies.

Naval Air Station Reuse Plan and Negotiations, Alameda, CA

For the City of Alameda, EPS provided market and feasibility analysis for the reuse plan for the former Navy base, and subsequently assisted in the negotiations between the City, the Navy, and a master developer.

Hunters Point Navy Shipyard Negotiations, San Francisco, CA

For Lennar, a private developer selected by the City of San Francisco to redevelop the former Navy shipyard, EPS provided market and financial analysis and strategic support during the successful negotiations of a Disposition and Development Agreement.

VTA Joint Development Negotiations, San Jose, CA

For the Santa Clara Valley Transportation Authority, EPS provided assistance in evaluating development proposals, recommending preferred developers, and negotiating business terms for development documents.

VTA Property Portfolio Analysis, Santa Clara County, CA

For the Santa Clara VTA, EPS assessed the market opportunities, financial feasibility, and projected revenues from development of the agency's dozens of property holdings.

SELECTED PROJECT MANAGEMENT EXPERIENCE (CONTINUED)

Land Use/Transportation Corridor Plan, San Mateo, CA

For the City of San Mateo, EPS conducted market and feasibility analysis and development programming for the redevelopment of transit-adjacent properties along El Camino Real. EPS also assisted the City in the negotiation of a Development Agreement with a proposing developer.

Seaholm Redevelopment Plan Negotiations, Austin, TX

For the City of Austin, EPS provided feasibility analysis, financial due diligence, financing strategies, and negotiation support for a master-planned public/private mixed-use redevelopment of a former City power plant property.

Saltillo District Master Plan, Austin, TX

For the City of Austin and Capital Metro, EPS provided market and feasibility analysis for the development of publicly owned property, as well as strategies to promote local economic development and address gentrification concerns.

East 11th/12th Street Revitalization Strategy, Austin, TX

For the City of Austin, EPS led a multidisciplinary team to assess market opportunities for catalytic development on publicly owned sites, identify infrastructure and regulatory issues, and build community and political support for public investment.

San Mateo Corporation Yard Redevelopment, San Mateo, CA

For the City of San Mateo, EPS evaluated the market demand and feasibility of developing a public property, and then assisted with the evaluation of developer proposals.

Hawaii Housing Corporation Development, Kapolei, HI

For the Hawaii Housing Finance and Development Corporation, EPS led a multidisciplinary team to prepare due diligence, prepare RFQ/RFP materials, evaluate developer qualifications and proposals, and negotiate with a selected partner for development on a public parcel.

Central Health Medical Campus, Austin, TX

For the Central Health district, EPS is part of a multidisciplinary team evaluating market opportunities, financial feasibility, and projected revenues from alternative reuse scenarios for a closing hospital campus.

Green Water Treatment Plant Redevelopment, Austin, TX

For the City of Austin, EPS provided feasibility analysis, financial due diligence, financing strategies, and negotiation support for a master-planned public/private mixed-use redevelopment of a former City water treatment plant property.

Denver RTD Ground Lease Negotiations, Denver, CO

For the Regional Transit District, EPS assisted in evaluating a developer's proposal for renewal, amendment, or buy-out of a ground lease for an existing downtown office tower.



Andrew Kaplan

Vice President



Education

Master of Real Estate Development, University of Southern California, Los Angeles, California, 2005

Master of Business Administration, Columbia Business School, New York, New York, 1999

Bachelor of Arts with Honors, History and Literature of Russia, Harvard College, Cambridge, Massachusetts, 1992

Previous Employment

Subcontractor with Allan D. Kotin & Associates (ADK&A), (2010-2011)

Project Developer, Forest City Enterprises, Los Angeles, CA (2005-2009)

Consultant, Media and Entertainment Strategy, IBM Global Business Services (formerly PricewaterhouseCoopers Consulting) (1999-2003)

Associate Consultant, GeoPartners Research, Inc. (1994-1997)

Writer, Frommers Eastern Europe on \$30 a Day (1993-1994)

Researcher, Newsweek Magazine, Moscow Russia (1993)

Writer, Editor, Managing Editor, Let's Go Travel Guides (1990-1992)

Affiliations

Urban Land Institute

International Council of Shopping Centers

Westside Urban Forum (former Board Member)

ABOUT

Andrew has overseen the EPS Los Angeles office since 2011. He brings a background in land economics, strategy consulting, and real estate development to project engagements and is experienced with urban revitalization strategies, transit-oriented development, fiscal and economic impact analysis, and PPP negotiation support.

SELECTED PROJECT MANAGEMENT EXPERIENCE

Santa Monica Memorial Park Neighborhood Plan

The proposed Memorial Park Activity Center is located at one of the forthcoming Metro Exposition Line (Phase II) stops. As part of a multi-disciplinary team that prepared a station area plan, EPS completed a market assessment, developed growth projections, tested the development feasibility of different land use prototypes, and helped devise a financing and phasing strategy to induce development and fund community benefits.

Queen Mary Development Assessment and Lease Amendment

EPS was retained by a private-equity firm to support negotiations with the City of Long Beach to modify the controlling ground lease for the Queen Mary and adjacent shore-side land. For this project, EPS conducted a market study, formulated a development program, analyzed development feasibility and fiscal benefits, and supported client negotiations with the City.

Duarte Gold Line Station Transit Village Specific Plan

In a multi-disciplinary team that developed a Specific Plan for the Duarte/City of Hope Gold Line light rail station, EPS assessed the area market to determine supportable land uses, tested the development feasibility of the program, and provided an implementation and phasing strategy that considered market catalysts and land assembly issues. The adopted plan was recognized with a 2014 AIA Economic Planning & Development Award of Merit.

Sierra Avenue Valley Boulevard Land Use Study

The intersection of Sierra and Valley Boulevards in Fontana is the busiest in the city, serving a mix of I-10 highway traffic, Kaiser Permanente Hospital visitors, and over one million square feet of retail. As team economist for this SCAG-sponsored study focused on corridor revitalization and land use integration with the Kaiser facility, EPS assessed market conditions, proposed market-supported land use options, and prepared a financing and implementation plan.

South Gate Area Revitalization and TOD Study

The proposed Orange Line/West Santa Ana Branch Corridor includes a station at the intersection of Firestone and Atlantic in South Gate's industrialized core. Working in a multi-disciplinary team for a SCAG-sponsored study, EPS analyzed market support for land uses, analyzed the financial feasibility of concept plans, and developed a financing and implementation strategy to integrate opportunities generated by the nearby azalea retail development and proposed light rail service.

Pomona North Metrolink/Gold Line Station Area Plan

EPS was retained by the City of Pomona and SCAG to prepare a conceptual plan for the proposed Pomona North Metrolink/Gold Line Station Area. As part of a multi-disciplinary team, EPS prepared a market study focused on catalytic land use opportunities and proposed implementation tactics centered on strategies for value-capture and joint-development with Metro.



Benjamin C. Sigman

Executive Vice President



Education

MS Agricultural and Resource Economics, University of California, Davis, 2003

BA Economics, Colby College, 1999

Previous Employment

Principal and Vice President, AECOM (2009-2011)

Senior Associate, Economics Research Associates (2005-2008)

Associate, Economic & Planning Systems (2004-2005)

Research Analyst, Industrial Economics, Inc. (1998-2002)

Affiliations

Urban Land Institute

ABOUT

Ben Sigman is a land use economist with 15 years of experience providing consulting services to public, private, institutional, and not-for-profit clients. Ben's expertise includes real estate feasibility, regional economics, and fiscal analysis.

Ben has analyzed residential, retail, office, industrial, R&D/flex, hotel, and entertainment projects throughout the United States. He has experience ranges from large-scale multi-phased, master-planned developments to niche urban infill and adaptive reuse development projects. Ben also commonly performs economic analysis related to public infrastructure and open space programs.

Before rejoining EPS in 2011, Ben worked for Economics Research Associates (New York), AECOM (New York and San Francisco), and Industrial Economics, Inc. (Cambridge, MA), providing economic analysis and advisory services.

SELECTED PROJECT EXPERIENCE

Redwood City Community Benefits Frameworks

Senior economist consulting on the development of a community benefits framework for the City of Redwood City. Ben analyzed local real estate development economics and advised the City on the economic potential for new real estate projects to contribute community benefits. In particular, Ben evaluated the opportunity to establish an incentive zoning program for the City's Inner Harbor area.

City of Sunnyvale Peery Park Community Benefits Program

Senior economist consulting on the development of incentive zoning potentially to be included in the City of Sunnyvale's Peery Park Specific Plan. Ben analyzed the economic value created by up-zonings contemplated by the proposed Plan. In collaboration with City staff, he identified a range of real estate development scenarios including higher density allowances that might be made available through incentive zoning. Ben's financial analysis considered a range of potential development scenarios and including sensitivity results to evaluate key market uncertainties.

City of Cupertino Community Benefits Advisory Services

Senior economist assisting the City of Cupertino with evaluation of community benefits programs and options for evaluating proposed General Plan Amendments. Ben conducted extensive research concerning community benefits programs in California, providing the City with a white paper on the topic. Ben also conducted a range of financial analyses to evaluate the potential for Cupertino projects to yield additional public benefits.

City of Berkeley Downtown Development Community Benefits Review

Senior economist working with the City of Berkeley to evaluate a community benefits proposal made by proponents of the first high-rise to be developed under Berkeley's Downtown Area Plan. Ben conducted an assessment of the value of the applicant's proposed Project Labor Agreement and performed financial analysis on the project's proposed 10-screen cinema complex.

SELECTED PROJECT EXPERIENCE (CONTINUED)

BART Real Estate Portfolio Review

Project manager and senior economist for an EPS-led analysis of real estate development potential at 49 Bay Area Rapid Transit (BART) stations. For this project, Ben conducted extensive real estate market research and analysis; prepared a financial model to assess real estate development feasibility, return on investment, and impacts to BART operational revenues; and presented BART with cash flow projections for numerous development alternatives at high-potential station areas.

Infill Development Finance Study

Project manager and senior economist for a study of existing and potential financing tools for infill development, for the State of California's Strategic Growth Council. Ben conducted an overview of current infill development financing instruments and performed case study analysis to test their efficacy. Ben also made recommendations concerning potential new and refined infill financing mechanisms

West Midtown Sites, New York, NY

Project manager and senior economist for a multidisciplinary study of development potential at several Manhattan sites, for the Port Authority of New York and New Jersey. Ben managed all aspects of the study, including the market, environmental, traffic, engineering, zoning, appraisal, and architectural analyses. The project team formulated an ambitious corridor plan for the Port Authority's West Midtown sites, including proposed infrastructure and real estate components.

City of Dublin Economic Development Strategy

Project manager and senior economist for the City of Dublin's first economic development strategy. Ben oversaw all aspects of the project including economic and real estate analyses, outreach efforts, and report development. He presented research and findings at numerous public forums, including City Council meetings, Planning Commission meetings, public work sessions, and executive roundtables.

Napa Valley Ruins and Garden Study

Project manager and senior economist for a market and financial feasibility review of a destination event facility at a unique industrial reuse site in Napa County. The study provided concept evaluation, assessed market demand, and estimated revenue potential to determine the financial viability of the project.

Powerhouse Redevelopment, Jersey City, NJ

Project manager and senior economist for a comprehensive study examining the redevelopment potential of the Hudson and Manhattan Railroad Powerhouse, for the Port Authority of New York and New Jersey. Ben performed market and financial feasibility analyses to inform conceptual planning for the project. The study recommended adaptive reuse of the site as a mix of retail, restaurant, and boutique office spaces. The study led to a Memorandum of Understanding between the Port Authority and the City of Jersey City to pursue redevelopment of the site.

NBA Mixed-Use Entertainment District, Sacramento, CA

Senior economist for a predevelopment study to assist the National Basketball Association (NBA) with planning for a mixed-use, multiphase, master-planned residential and sports entertainment district. Ben prepared a comprehensive financial feasibility assessment of the proposed project, identifying supportable land values for each phase of development. He also oversaw an economic and fiscal impact analysis which identified the benefits from construction and operation of the proposed project.

University of California Economic Impact

Project Manager and senior economist for a comprehensive economic analysis of the University of California system to assist the UC Office of the President. The analysis provided a consistent examination of the economic benefits of each of the UC campuses and health centers throughout the state. Ben's analysis quantified the direct and indirect economic benefits of UC operations, including spending generated by the UC, employees, retirees, and students.

Attachment 4



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August 19, 2016

Timothy Hou, Assistant to the City Manager
City of Beverly Hills
455 N. Rexford Dr.
Beverly Hills, CA 90210

Re: Response for Consulting Services to Support Real Estate Negotiations for Development Agreements

Dear Mr. Hou:

HR&A Advisors, Inc. (HR&A) is pleased to provide this response to the City of Beverly Hills' ("City") Request for Information (RFI) for consulting services to support real estate negotiations for development agreements. We understand that the City seeks a qualified consultant with deep real estate and land use analytic expertise and experience with developer negotiations to assist the City's Ad Hoc Committee of the City Council in optimizing the value of community benefits derived from new development.

HR&A is particularly well-suited for this assignment due to our extensive experience working with public agencies and private developers to address community (or public) benefits, and specifically using quantitative analysis, such as fiscal impact analysis, economic impact analysis and financial feasibility analysis to inform policy decisions about such public benefits, particularly in the context of local development application entitlements proceedings. Our experience with this process is especially deep in Southern California, where we have worked with local governments on this issue for many years, guiding processes and policies for real estate negotiations on a wide range of development projects. Notably, we have also worked on these issues for numerous private development companies (e.g., **Westfield Corporation**) and institutions (e.g., **University of Southern California**) as they negotiated public benefits with their host jurisdictions for development approvals.

We have a long history of working for and in the Westside Cities, including serving as the lead consultant for the Westside Cities Subregion for many years to assist those cities, including Beverly Hills, to participate effectively in the Southern California Association of Governments' regional planning initiatives. Recently, we conducted a fiscal impact analysis for GPI Companies to support entitlement negotiations for a 27-unit condominium development in the **City of Beverly Hills**, and previously advised the City on affordable housing in-lieu fees to be paid by new developments, and affordable housing policies, including development agreements, affordable housing trust funds, and inclusionary housing requirements. In the adjacent **City of West Hollywood**, we are currently developing a public benefits economic evaluation tool to assist the City in creating a new framework for discretionary land use decisions, and we have previously prepared the City's development impact fee system to fund community benefits, including affordable housing, traffic, parks/open space and child care, and conducted economic and fiscal impact analysis related to the Pacific Design Center Red Building and the Sunset/Doheny Hotel for the developers of those projects. We also helped the **City of Santa Monica** to implement a system of "community benefits" for discretionary development approvals and analyzed three new development impact fees to help fund transportation improvements, parks and open spaces, and affordable housing, which we are currently helping the City to standardize for larger projects that are subject to negotiations. We

Timothy Hou
City of Beverly Hills
August 19, 2016

recently initiated work for the **City of Los Angeles** Department of City Planning to help design a new density bonus and transfer of development rights programs to realize community benefits from new projects in Downtown LA.

All of these projects were led, or are being led, by the undersigned, **Paul J. Silvern**, who will serve as Partner-in-Charge for this assignment. I have been with HR&A since 1986, and, in addition to the projects discussed above, I also advised the Board of the LA Plaza Cultura y Artes Foundation as one of its developer selection advisors on various real estate finance issues during a period of exclusive negotiations which led to the successful development of **La Plaza Village**, a large mixed-use development near Union Station, now under construction, and recently assisted the **City of Concord, CA** to conduct simultaneous term sheet negotiations with two of the nation's most prominent master developers, leading to the selection of Lennar Corporation, following a two-stage competitive RFQ/RFP process that was managed by HR&A (the RFQ of which was also drafted by HR&A), and am now assisting in negotiation of a Development and Disposition Agreement and the financial aspects of the land transfer to the City from the U.S. Navy. Previously, I directed an economic and fiscal impact analysis to support the successful entitlement process for **NBCUniversal's 400-acre campus**, and a tax subvention agreement between the developers of the **Wilshire Grand** hotel and office tower and the City of Los Angeles, resulting in the tallest skyscraper west of the Mississippi River.

I will be assisted by other highly-qualified and experienced professionals, including **Amitabh Barthakur**, the other Los Angeles HR&A Partner, and can also draw upon extensive expertise in any of our three other offices in New York City, Washington, D.C. and Dallas, including **John H. Alschuler**, Chairman of HR&A and former Santa Monica City Manager. Resumes for myself and those mentioned here are included as an attachment to this letter.

The following attachments include all of the information requested in the City's RFI. We hope you find this responsive to your request. We are available to discuss it with you further by phone or in person. Should you need any further information to evaluate our response, please contact me at 310-581-0900 or psilvern@hraadvisors.com. We look forward to the possibility of working with representatives of the City of Beverly Hills on this assignment.

Sincerely,



PAUL SILVERN,
Vice President

Attachment A: HR&A Experience and Qualifications
Attachment B: HR&A Resumes
Attachment C: HR&A Hourly Rate Schedule
Attachment D: Select Client List

ATTACHMENT A: HR&A'S EXPERIENCE AND QUALIFICATIONS

Overview of HR&A

HR&A is a national, industry-leading economic development, real estate advisory and public policy consultant with four decades of experience working collaboratively with government agencies, private developers, architects, landscape architects, urban designers, engineers, and other specialists. We serve a wide range of clients—real estate owners and investors, hospitals and universities, cultural institutions, community development organizations and all levels of government—and we have experience working on planning initiatives and development projects in all of the Westside Cities, the City of Los Angeles and numerous other California cities and counties. HR&A provides strategic advisory services for some of the most complex mixed-use, neighborhood, downtown, campus, and regional development projects across North America and abroad. We understand the importance of linking private investment with public objectives to support the realization of local aspirations. A hallmark of our consulting practice is that we craft recommendations that respond to the specific regulatory and legal constraints, resources, and institutional cultures of our clients. We do this by immersing ourselves in their communities and organizations, and offer client-specific diagnoses and recommendations, rather than one-size-fits-all approaches. Our offices in Los Angeles, New York City, Dallas and Washington D.C., and our highly experienced staff of 90 people, allow us to serve clients across the U.S. and elsewhere in the world.

HR&A practice lines include real estate analysis and advisory services, local and regional economic analysis, fiscal impact analysis, land use policy analysis, development impact fees, economic development program formulation and analysis, housing policy research and analysis, population forecasting and demographic analysis, transportation system and other capital facilities analysis and financing, and strategic analysis of opportunities for developments to enhance resilience and environmental sustainability. Additional information about HR&A can also be found at our web site at www.hraadvisors.com.

We have extensive experience providing a range of pre-construction real estate advisory services, such as market analysis, financial feasibility analysis, economic and fiscal impact analysis, for individual buildings, as well as large and complex mixed-use developments. Our financial feasibility work includes pro forma development and review, cash flow modeling, investment return analysis, deal structuring, and the identification of equity, debt and subsidy resources and development capital structures. This body of work is national (and increasingly international) in scope, and includes analysis of television and film studio expansions, hotels, high-technology office parks, high-rise office buildings, industrial developments, shopping centers, hospital complexes, university campus expansions, military base conversions, large residential developments, mixed-use developments, downtown revitalization strategies, transit-oriented development, urban park and waterfront redevelopment, and a wide variety of planning initiatives. We have led and/or been key participants in negotiating many different kinds of real estate transactions on behalf of private and public clients, including Development Agreements.

All of HR&A's senior staff are very experienced negotiators, and the firm has particular expertise in negotiating real estate transactions, often in the context of public-private development projects. As mentioned, these services have been performed on behalf of both private and public real estate clients, owing to our keen understanding of each party's interests and needs. HR&A has been involved in all aspects of the formal real estate negotiations process, from structuring the process through direct participation on behalf of clients and/or acting as technical advisor during the

negotiation process. HR&A has participated in drafting exclusive negotiating agreements, memoranda of understanding, owner-participation agreements and development agreements, particularly with respect to financial terms and conditions. HR&A's transactional capacity totals well over a billion dollars in private and public bond issuances, development projects and proposals, and economic impact analyses, with the firm involved in a number of projects valued at \$100 million or more at any given time.

Relevant Experience



City of Santa Monica Community Benefits Program

Of particular relevance to this assignment is HR&A's experience assisting the City of Santa Monica in a number of different ways to implement its 2010 Land Use and Circulation Elements Update ("2010 LUCE") policy to implement a system of "community benefits" for discretionary development approvals. During the five years that a comprehensive zoning code update was in process to implement the 2010 LUCE, nearly every new construction development in the City of more than about two stories was required to processed through a Development Agreement, a process that required preparation of analyses of each project's economic impacts. HR&A conducted many of these analyses, including many of the most controversial developments during this time period, including:

- Bergamot Transit Village, a 700,000 s.f. mixed-use development across from the Bergamot Expo Line station;
- 710 Wilshire retail/hotel project;
- 525 Broadway mixed-use residential/retail project;
- 16th Street Surgery & Oncology Center project; and
- Fairmont-Miramar Hotel redevelopment (HR&A selected, but analysis is pending further hotel redesign details)

In each case, HR&A prepared comparisons between an as-of-right development scenario and the requested development project with more generous development standards, in terms of change in developer financial return or change in residual land value, net fiscal impact to the City's General Fund and in some cases, changes in general economic impacts in the City's economy (e.g., direct and "multiplier effect" jobs and economic output).

As this case-by-case process proceeded, HR&A also assisted City staff to refine the analytic approach used to guide community benefit discussions and negotiations. This included study sessions with the Planning Commission and City Council to shift the approach to measuring the developer's financial benefit of requested entitlement changes away from measures of developer investment return metrics (e.g., Internal Rate of Return vs. Return on Total Development Cost), which City decision makers and the public often found confusing, to an approach based on change in residual land value.

In addition, HR&A conducted detailed analysis of the financial feasibility implications of three new development impact fees, individually and cumulatively, which now figure in Santa Monica's fixed menu of community

benefits for Tier 2 projects, and serve a floor for negotiating additional community benefits for Tier 3 projects. These fees included a Transportation Impact Fee, a revised Quimby and parks/open space fee, and a “linkage” affordable housing impact fee on new commercial development. HR&A is currently working with the City to test the upper limits of development impact fees for Tier 3 projects in Downtown Santa Monica.



Tax Subventions and Development Agreement Community Benefits for Westfield

Over the past decade, HR&A has assisted Westfield, LLC with nearly every one of its super-regional shopping center development and transformation projects in southern California. In most cases, this has involved preparing economic and net fiscal impact analyses, and in several cases financial feasibility analysis, as a basis for negotiations with local governments about public benefits required to support a Development Agreement or a tax subvention to help offset the cost of development. In many cases, HR&A’s analyses were subjected to independent peer review by consultants to the local government. These project include The Village at Westfield Topanga, Los Angeles (new construction); Westfield Century City, Los Angeles (substantial rehabilitation and new land uses); Westfield Valencia Town Center, Santa Clarita (substantial rehabilitation); Westfield Horton Plaza, San Diego (substantial rehabilitation and new land uses); Westfield University Towne Center (substantial rehabilitation and new land uses); Westfield North County, Escondido (substantial rehabilitation); and Westfield Camino Real, Carlsbad (substantial rehabilitation).



Beverly Hills Condominium Development Fiscal Impact Analysis

On behalf of GPI Companies, HR&A prepared an analysis of net fiscal impact (i.e., City revenues minus costs of City services delivered) to support the entitlement of a proposed 27-unit condominium development in lieu of an otherwise permitted commercial office development in Beverly Hills. HR&A compared the proposed project with an allowable “base case” development scenario, analyzing the fiscal impacts of construction and annual operation of the completed development scenarios in the City of Beverly Hills.



City of Beverly Hills Affordable Housing Policy Advisory

HR&A was retained by the City of Beverly Hills throughout the 2000s to provide advisory and analysis of the City’s affordable housing programs and strategies. HR&A’s work included providing the City with a general overview of the for-sale and rental residential landscape in Beverly Hills and the capacity for mixed-use commercial and multifamily development, as well as a survey of possible affordable housing production tools, including an affordable housing trust fund, an inclusionary housing program, and case-by-case negotiated requirements. HR&A also assisted the City with individual development projects by helping derive the commensurate amount of in-lieu fees to be paid by new developments to the City for affordable housing.



Implementation of the Concord Naval Weapons Station Re-Use Plan

Initially under a subcontract to Arup, and later under a direct contract with the City of Concord, CA, HR&A is assisting the city's Local Reuse Authority (LRA) to negotiate land transfer payment terms with the U.S. Navy, and is preparing the economics sections of an Economic Development Conveyance application, to implement reuse plan for the 5,000-acre inland area of the former Concord Naval Weapons Station. The reuse plan envisions development of about 12,200 residential units, 6.1 million square feet of commercial uses, 103 acres for community facilities, and 3,500 acres devoted to parks and open space. HR&A also advised the LRA about the merits of alternative project implementation strategies, and is currently managing a two-stage RFQ/RFP competitive process to help the LRA select a master developer. The RFQ (drafted by HR&A) process succeeded in obtaining eight Statements of Qualifications from candidate master developers. Following a review process managed by HR&A, the City Council selected four companies to participate in the RFP (also drafted by HR&A) process. HR&A then assisted the City with detailed evaluations of three submitted proposals, resulting in City Council selection of two firms to participate in final negotiations. HR&A assisted the City of Concord to conduct simultaneous term sheet negotiations with two of the nation's most prominent master developers, leading to the selection of Lennar Corporation, and is now assisting in negotiation of a Development and Disposition Agreement and the financial aspects of the land transfer to the City from the U.S. Navy.



LA Plaza Cultural Village Mixed-Use Development

On behalf of LA Plaza de Cultura y Artes Foundation, its legal counsel Gibson Dunn & Crutcher, and the Foundation's developer selection advisor, Estolano Lesar Perez Advisors, LLC (ELP), HR&A evaluated the selected developer's financial and business proposal for development of a mixed-use project (355 apartments and 43,000 s.f. of retail). The project is located on two parking lots totaling 3.68 acres that are owned by the County of Los Angeles and ground leased to the Foundation, and adjacent to a key historic site in the downtown area of the City of Los Angeles. On an unusually demanding schedule, HR&A peer reviewed the developer's financial pro forma, conducted sensitivity tests on long-term ground rent implications of alternative affordable housing and other project parameters, and advised the Foundation Board and ELP on various real estate finance issues during a period of exclusive negotiations. A Term Sheet satisfactory to all parties was signed in June 2014, followed by LA County Board of Supervisors approvals for all entitlements and ground lease actions. Project construction is now under way and is expected to be completed in June 2018.

Public-Private Partnership (P3) Procurement Feasibility Analysis for the Los Angeles Convention Center Expansion



As part of a multidisciplinary team, HR&A conducted an evaluation of real estate and other site-specific funding opportunities to support the planned expansion of the Los Angeles Convention Center in downtown Los Angeles, under a Public-Private Partnership (P3) model. For this ongoing project, HR&A's analysis of real estate related funding capacity estimates inform a go/no-go decision related to P3 procurement by the client. As part of the study, HR&A conducted a detailed market analysis of commercial and non-commercial real estate uses, developed a phasing strategy, conducted a market sounding to gauge developer interest and estimated revenue capacity from real estate opportunities under alternative disposition strategies. If a P3 procurement is determined to be feasible and requested, HR&A will support the project team, as part of later phases, to develop an RFQ/RFP to solicit a P3 partner, to evaluate responses and to negotiate and structure a long-term financial agreement.

NBC Universal Evolution Plan



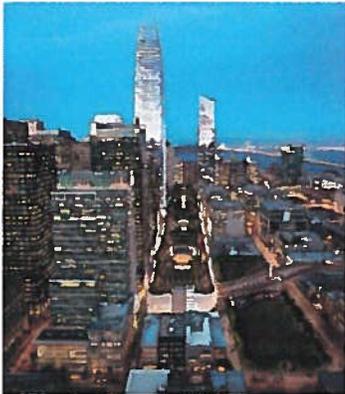
HR&A provided detailed economic analysis for a \$1.6 billion Specific Plan to intensify the use of NBCUniversal's 400-acre film studio, studio tour, entertainment retail, commercial office and hotel complex in the Universal City area of Los Angeles. HR&A analyzed population, housing, public school enrollment, employment, economic, fiscal and property value impacts of the proposal, which were included in the Environmental Impact Report on the project. The project was approved by both the Los Angeles City Council and County of Los Angeles Board of Supervisors, and the first phase of development, including a new Wizarding World of Harry Potter theme park attraction, which opened in April 2016.

HR&A also prepared related analyses for two earlier Universal City Specific Plans under previous corporate ownerships; for The Walt Disney Company's multi-billion dollar expansion of Disneyland in the City of Anaheim; for 20th Century Fox's expansion of its facilities in Century City; and a new master plan for Paramount Pictures Corporation.

Tax Subvention Agreement for Redevelopment of the Wilshire Grand



For Hanjin International and Thomas Properties Group, HR&A prepared detailed economic and tax revenues analyses of a proposal to replace an existing, but obsolete 900-room hotel in the Los Angeles central business district with a 2.4 million SF high-rise luxury hotel, Class A office, condominium and retail development positioned to draw international businesses to the Los Angeles central business district. The project entailed working closely with city and community officials to gain local support for the development plans, and a "tax subvention" agreement to help achieve a financially feasible development.



Transbay Transit Center Master Lessee Procurement Management

On behalf of the Transbay Joint Powers Authority (TJPA), HR&A is supporting the Authority in the recruitment and selection of a long-term master lessee. Scheduled to open at the end of 2017, the Transbay Transit Center will be a new intermodal transit hub and an anchor of San Francisco's newest office and residential district. HR&A is managing creation of a compelling, comprehensive Request for Proposals, including drafting, coordination with other TJPA consultants, and review of technical materials for inclusion in the RFP. Simultaneously, HR&A is supporting the team's marketing and outreach efforts to national retail developers, facility managers, and open space managers, to both gauge interest in the RFP and ensure that its contents meet the expectations of the private market while accomplishing TJPA's goals. Upon completion of drafting and outreach, HR&A will support the TJPA in preparation for review of the RFP by their Board of Directors and local community groups, release of the RFP, and evaluation of responses.



Advising MTA on Public-Private Partnership and Master Lease for Fulton Street Transit Center

HR&A is serving as strategic advisor to the Metropolitan Transportation Authority for the commercial development, operations, and management of the Fulton Center, a \$1.4 billion transit hub that will connect six subway stations in Lower Manhattan. The firm first worked with MTA Real Estate and MTA Capital Construction to develop a retail vision for the Center, assess the likely costs of ongoing operations, and determine the preferred public-private partnership model for the Center. HR&A continued to work with the MTA to manage the development of a Request for Proposals for the Master Lease of a significant portion of this most prominent gateway to Lower Manhattan. The firm managed a team that included MTA representatives from multiple departments, as well as Fulton Center engineers and technical advisers, to develop a Concept of Operations for the public-private components of the facility, draft Design Guidelines for the Master Lease, and develop a set of compelling drawings to communicate the vision and opportunities to prospective Master Lease bidders. The firm also drafted the Request for Proposals document itself.

HR&A worked with the MTA to manage the solicitation process, including marketing the Request for Proposals, engaging developers, structuring the pre-proposal conference and site tours, and answering prospective Master Lessee's questions. HR&A actively supported the MTA through the proposal review and selection process, as well as negotiations with preferred bidders. On December 2013, Westfield was designated as the master lessee of Fulton Center. The Fulton Center opened to the public in November 2014.



Manhattanville Community Benefits Agreement

Columbia University is planning a major expansion into the West Harlem neighborhood of Manhattanville. The local community sought an agreement that would assuage their concerns regarding displacement, local hiring, and other issues. HR&A supported Columbia University's efforts to negotiate a community benefits agreement. The firm's efforts focused on the community's request for increased local hiring, as well as a broader appeal for greater career guidance and job training services. The firm conducted a workforce gap analysis, juxtaposing the local workforce's characteristics with Columbia's projected hiring needs. HR&A identified opportunities for enhanced cooperation under existing hiring structures, as well as future opportunities for collaboration.



Real Estate Advisory Services for the Los Angeles Community College District

HR&A was recently engaged by the Los Angeles Community College District (LACCD) to review developer proposals and financials for a Joint-Occupancy Lease to facilitate a project at the 10100 Jefferson Boulevard site in Culver City. With the Metro Expo Line extension to Santa Monica recently completed and office rents across the metro area continuing to rise, the Site offers an extraordinary amount of potential that will attract high-quality development proposals. This potential, however, is tempered by its proximity to the Inglewood Oil Field and the likelihood of environmental contamination. HR&A is helping LACCD to carefully balance these opportunities, challenges, and risks associated with the site in the process of selecting a developer that will pursue a financially feasible development concept that also maximizes value for LACCD and Culver City.



City of Los Angeles Development Standards and Fees Feasibility Analyses

For the City of Los Angeles Department of City Planning (DCP), HR&A serves on the consulting team assisting the City to design and implement a comprehensive revision to its zoning ordinance. HR&A's role is to test the financial feasibility of alternative development standards under consideration. To date HR&A has analyzed a series of issues related to building construction type standards inclusionary housing requirements in the Arts District. Also for DCP and City's Department of Recreation and Parks, under a subcontract with Raimi + Associates, HR&A analyzed the financial feasibility of alternative increases in the City's Quimby Fee and a new fee on multi-family rental housing development to pay for land acquisition and development of new parks and open space resources.



City of Los Angeles Affordable Housing Density Bonus Financial Feasibility Studies

On behalf of a series of developers, HR&A prepared financial feasibility analyses for residential and mixed-use developments in the City of Los Angeles for use by the Los Angeles Department of City Planning during entitlement proceedings. HR&A tested whether "Density Bonus" incentives,

permitting “off-menu” development standard exceptions, such as increased floor area, higher building heights and numbers of market rate units were needed to render the projects financially feasible with the inclusion of the required number of affordable housing units. HR&A reviewed and independently verified, and in many cases changed, financial information provided by the clients. HR&A then prepared a series of static pro formas both with and without the requested density bonus, and estimated financial feasibility for each scenario using multiple investment return metrics. HR&A then prepared opinion letters summarizing its findings and conclusions for use in City of Los Angeles entitlement proceedings, following third party peer reviews of HR&A’s analyses.

City Market of Los Angeles



As part of a plan to redevelop a large 10-acre site located in the Fashion District area of Los Angeles, HR&A conducted an in depth market overview and demand analysis to support a proposal for 1.7 million square feet of office, education, retail, residential and hotel uses. To substantiate the potential for new land uses at the project site, existing demographic conditions and short-term projections were analyzed; an inventory of the existing stock of housing, office, hotel, and retail spaces in the Downtown area was conducted; and market support was examined by analyzing trade area sales, expenditure potential, and sales leakage. The analysis produced guidance for the development and design team about market-supportable space potential for all planned land uses, and methods for attracting tenants and third party developers to the site. HR&A also developed a detailed financial model for the project that is capable of estimating ground lease revenue for individual project sites, groups of sites and the project as a whole. Finally, HR&A also prepared a detailed fiscal impact analysis of the project demonstrating the scale of net revenues that the project would generate for the General Fund of the City of LA, which will be utilized in the negotiating the project’s Development Agreement.

University of Southern California Campus Expansion



For the University of Southern California, HR&A prepared employment, housing, population, retail development “urban decay,” and fiscal and economic impact analysis for a 5.2 million square foot redevelopment plan for new academic facilities, faculty and student housing, and retail and other commercial uses to meet USC’s facility needs to the year 2030. HR&A prepared analysis of the Plan’s economic and fiscal impacts in the City of Los Angeles and were included in the Draft EIR, which was issued for public comment in May 2010. The analysis provided potential impacts additional retail may have on the surrounding community, along with a “nexus study” which explains the relationship between additional student housing being built and its effects on the local housing stock.



Density Bonus Ordinance and Transfer Program – Austin, Texas

For the City of Austin, HR&A and ROMA Design Group designed a density bonus ordinance that was successfully adopted in interim form in 2009 and permanently in 2013. The team created the ordinance with an eye toward facilitating downtown development while producing public benefit fees and on-site benefits. HR&A's work included analyzing downtown real estate development dynamics for multiple product types, and assessing the feasibility of alternative density bonus scenarios. The ROMA-HR&A team also recommended a transferrable development rights mechanism to preserve a historically significant downtown district. Stakeholders desired to preserve the historic buildings and low-scale character of the Warehouse District in Downtown, a popular Austin music and entertainment destination. This mechanism balanced the City's economic development goals with the community's preservation concerns.



Redevelopment Planning for DC

On behalf of the Mayor of the District of Columbia, HR&A and Skidmore Owings & Merrill (SOM) guided the redevelopment of the former Washington Convention Center site, located in Washington's business district. The Team commenced this assignment by providing a preliminary redevelopment program and plan. Upon this plan's approval, HR&A advised a Mayoral Task Force on the unique opportunities of redeveloping this 10-acre site. HR&A and SOM provided a refined development program aligned with the District's economic and policy goals, including transformation of downtown into a destination. The Team then prepared the District's RFQ/RFP process to designate a Master Developer. HR&A evaluated submissions and advised the District regarding each proposal's policy, economic, and urban design implications. Finally, HR&A led negotiations on behalf of the District that resulted in a Letter of Intent with the two finalists, and also guided the District during on its Master Developer designation. Construction on the site began in April 2011. The development, known as CityCenter DC, includes 111,000 for public use, 250,000 square feet of retail, 450,000 square feet of office, 680 residential units, and 1,700 parking spaces.



Real Estate Advisory for the District of Columbia in the sale of the Newseum Site

The Newseum, Washington D.C.'s museum of news, approached the District of Columbia with an offer to purchase the District's Department of Labor property on Pennsylvania Avenue. The offer was strictly constrained as to time, price, and certainty. HR&A led a team including legal counsel and architectural consultants to advise the District government on the proposed transaction and represent the District in the sale. The Newseum required a term sheet within 60 days of the offer date. Meeting this timeframe required complex negotiations with the Federal Government, determining a relocation strategy for the existing use, and obtaining the Newseum's agreement to a series of public policy requirements. HR&A successfully lead each process; the conclusion of the sale at a highly advantageous price, a full agreement

on the policy objectives, and a successful relocation of the existing use. The Newseum was built and opened in 2008. The 250,000 square foot building stands today as the product of that demanding process.



Development Advisor for a Professional Soccer Stadium in Miami

Miami Beckham United retained HR&A Advisors as a development advisor to lead its efforts to develop a new professional soccer stadium in Miami-Dade County, Florida. HR&A assembled a multidisciplinary team to establish parameters for the stadium's site requirements, including the franchise's desire for a vibrant, urban location. The team then identified potential sites throughout the Miami area, and performed a preliminary site evaluation on those that best met the site selection criteria, assessing neighborhood context, brand value, stadium fit and orientation, traffic and access, parking, and site acquisition costs. Throughout the site selection process, HR&A worked as a liaison to City and County government, briefing key elected officials on the value of an urban soccer stadium to Miami, and leading negotiations for securing public approvals. HR&A's project work has also included significant efforts to shape a vibrant urban environment around the stadium. In Miami Beckham United's pursuit of a stadium at PortMiami's southwest parcel, HR&A led the development of a master plan incorporating adjacent commercial development, a linear park connecting the port to downtown, and an engaging series of civic plazas and waterfront promenades. HR&A led a design team in the development of the concept, analyzed its market feasibility, oversaw an economic and fiscal impact analysis to communicate its value to the City of Miami and Miami-Dade County, and developed a structure for the land transaction and delivery of key infrastructure.

Timothy Hou
City of Beverly Hills
August 19, 2016

ATTACHMENT B: HR&A RESUMES



PAUL SILVERN

PARTNER

EDUCATION

University of California Los Angeles
Graduate School of Architecture and
Urban Planning
Master of Arts
Architecture and Urban Planning
1979

University of Illinois Urbana
Bachelor of Science (with Honors)
Architectural Studies
1974

WORK EXPERIENCE

HR&A Advisors, Inc.
(Formerly Hamilton, Rabinovitz &
Alschuler, Inc.)
Partner
1993 – Present
Other Senior Positions
1986 – 1993

Lincoln Institute of Land Policy Adjunct
Faculty Associate
1992

City of Santa Monica, California
Policy Development Manager and
Director of Planning
1983 – 1985

Skid Row Development Corporation
Economic Development Specialist
1979 – 1983

Urban Innovations Group
Project Manager
1978 – 1979

University of California Los Angeles
Graduate School of Architecture and
Urban Planning
Teaching Assistant and Research Assistant
1976 – 1978

Pacific Missile Test Center, Pt. Mugu, CA
Public Works Engineering Department
Architect, Plans and Programs Branch
1975 – 1976

Paul is the HR&A Partner in charge of the firm's Los Angeles area office. He has been with HR&A since 1986. Paul specializes in economic impact, fiscal impact, financial feasibility and other real estate advisory services for both private and public clients. This has involved him in television and film studio expansions, hotel developments, high-technology office parks, high-rise office buildings, shopping centers, hospital complexes, university campus expansions, large residential developments, professional sports stadia, mixed-use developments, and a variety of types of planning initiatives. His housing experience ranges from development of affordable housing strategies to drafting regulations for public agencies, to financial analysis for private developers.

Concord Naval Weapons Station Reuse Plan Implementation

Directing development advisory services for implementation of a plan to convert the 5,000-acre former military base to a mix of new residential, commercial, industrial and open space uses. Services include independent review of financial feasibility and fiscal impact analysis prepared by others, assistance in negotiations with the U.S. Navy for the Economic Development Conveyance for about half the site, and management of a master developer selection process to implement the redevelopment plan.

Retail Center Expansions and New Development for the Westfield Corporation

For Westfield Corporation, one of the world's largest developers and owners of regional shopping centers, directed numerous market, "urban decay," economic, fiscal and financial analyses of proposals to develop Westfield super-regional shopping centers in Los Angeles, Orange and San Diego Counties, including adding new complementary land uses to the retail centers. Examples include Westfield Century City in Los Angeles; The Village at Westfield Topanga, also in Los Angeles; and Westfield University Towne Center in San Diego.

NBC Universal Evolution Plan and Other Entertainment Industry Master Plans

Directed financial feasibility, economic, fiscal and other socioeconomic impact analysis to support entitlements for a \$1.6 billion construction investment by NBC Universal to redevelop its 400-acre Universal City property in Hollywood for expanded studio production, studio office, theme park, hotel and retail uses, as well as related work on two prior redevelopment plans by previous property owners. Also directing similar work on the pending Paramount Pictures Corporation master plan, and previously managed similar analyses for The Disney Development Company and Twentieth Century Fox on their respective properties in southern California.

AFFILIATIONS

Santa Monica Redevelopment Successor
Agency Oversight Board
Chair
2012 – Present

Santa Monica-Malibu Unified School
District Financial Oversight Committee,
Member, Former Chair
2003 – Present

Southern California Association of
Governments
Forecast Technical Task Force
Vice Chair
2002 – 2005

Santa Monica-Malibu Unified School
District
Ad-Hoc Committee on District Facilities
1997 – 1998 and 2009 – 2010

Santa Monica College General Advisory
Board
Member
1997 – 1998

City of West Hollywood
Ad-Hoc Task Force on City Organization
and Management
1986 – 1987

Southern California Association of
Governments
Planning Director's Committee
1983 – 1985

Inner City Law Center
Board of Directors
1982 – 1985

Santa Monica Pier Restoration and
Development Task Force
1982 – 1983

Santa Monica Architectural Review Board
1981 – 1983

2008 – Present
The American Real Estate & Urban
Economics Association

1982 – Present
International Economic Development
Council

1982 – Present
The Urban Land Institute

1979 – Present
American Planning Association

1976 – Present
American Institute of Architects
(Professional Affiliate)

Analysis for Santa Monica Development Agreements and Planning Initiatives

Directed value enhancement, financial feasibility, economic impact and/or fiscal impact analysis for various development projects and planning initiatives in Santa Monica including the Bergamot Transit Village, 710 Wilshire retail/hotel project, condominiums at 1940-1944 Cloverfield, a mixed-use residential/retail project at 525 Broadway, the 16th Street Surgery & Oncology project, retail/apartment mixed-use developments at 1650-1660 Lincoln Boulevard, existing operations at Santa Monica Airport, the 2010 LUCE Draft EIR alternatives and the 2008 RIFT growth control ballot measure.

City of Santa Monica Fee Analysis

Modeled the financial feasibility implications of two proposed new development impact fees in the City of Santa Monica. Analyzed 14 different commercial and mixed-use development prototypes in the city's downtown area and along principal commercial boulevards, and tested incremental and cumulative fee impacts on changes in residual land value, developer profit margin and return on total development cost.

Analysis to Justify a City Tax Subvention for the Wilshire Grand Hotel Project

Directed the preparation of detailed economic and tax revenues analyses of a proposal to replace an existing, but obsolete 900-room hotel in the Los Angeles central business district with a 2.4 million SF high-rise luxury hotel, Class A office, condominium and retail development positioned to draw international businesses to the Los Angeles central business district. The project entailed working closely with city and community officials to gain local support for the development plans, and a "tax subvention" agreement to help achieve a financially feasible development. The project represents the first new high-rise office building to be built in downtown Los Angeles in more than 20 years.

Economic, Fiscal, Market and Financial Feasibility Analysis for City Market

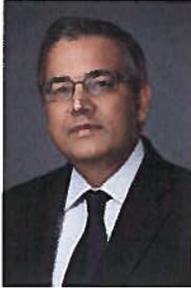
Directed market and demand analysis, economic and fiscal impact analysis and detailed financial feasibility analysis and economic impact analysis for the 1.3 million SF City Market of Los Angeles mixed-use (office, retail, apartment, educational use) development, on a 10-acre site that is a market-maker on the east side of the Fashion District adjacent to downtown Los Angeles.

Ground Lease Negotiations and Feasibility Analysis for Mixed-Use Project

Evaluated the selected developer's financial and business proposal for development of a mixed-use project in the downtown area of the City of Los Angeles. Peer reviewed the developer's financial pro forma and advised on various real estate finance issues during a period of exclusive negotiations.

New Parks Fee Analysis for the City of Los Angeles

For the City of Los Angeles, devised a fee formula to update the City's Quimby and new parks fee. Identified and evaluated a set of annual inflation factors or combination of factors. Systematically tested the degree to which the proposed new fee could be absorbed by prototypical residential development projects.



EDUCATION

University of Southern California
School of Policy, Planning and
Development
Master of Urban Planning

University of Southern California
School of Architecture
Master of Building Science

School of Planning and Architecture, New
Bachelor of Architecture

WORK EXPERIENCE

2013 – Present
Partner, HR&A Advisors, Inc.

2010 – 2013
Vice President/Regional Director,
Planning Design + Development, AECOM

2007 – 2010
Vice President, Economics, AECOM

1998 – 2007
Principal, Economics Research Associates

1997-1998
Program Coordinator, Institute of Planning
& Development Practitioners

1996 – 1997
Research Assistant, Community
Development & Design Forum

AFFILIATIONS

Member, American Planning Association

Member, Urban Land Institute

Member, American Institute of Certified
Planners

Member, Council of Architecture (India)

AMITABH BARTHAKUR

PARTNER

Amitabh joined HR&A in 2013 as a Partner in the Los Angeles office and brings over two decades of international experience in real estate and economic development. Previously, as a Vice President and Regional Director for the Planning, Design, and Development business line for AECOM in India, he led a multidisciplinary team of economists, planners and designers to deliver a range of complex urban development, infrastructure and tourism related projects in Asia, especially in the Indian Sub-continent and the Middle East.

Prior to this, Amitabh led AECOM's economics practice in the US-West region, based in Los Angeles, and served as the global practice leader for the firm's economic planning and real estate market sector. Amitabh was a Principal with Los Angeles based Economics Research Associates (ERA) until the firm's 2007 merger with AECOM.

Amitabh brings a combination of wide international experience with a deep understanding of planning, policy, and market issues pertaining to the Western US and California. He has led a wide range of studies in the area of land use economics, real estate development, economic development strategy, industrial development and tourism development for numerous public and private sector clients.

Public-Private Partnership (P3) Procurement Feasibility Analysis for the Los Angeles Convention Center

As part of a multidisciplinary team led by ARUP, directing the evaluation of real estate and other site-specific funding opportunities to support the planned expansion of the Los Angeles Convention Center (LACC) under a Public-Private Partnership (P3) model. For this ongoing project, HR&A's analysis of real estate related funding capacity estimates will inform a go/no-go decision related to P3 procurement by LACC. If a P3 procurement is determined to be feasible and requested, HR&A will support the project team, as a part of later phases, to develop an RFQ/RFP to solicit a P3 partner, to evaluate responses and to negotiate and structure a long-term financial agreement.

Crenshaw Corridor Development Guidelines

On behalf of the County and City of Los Angeles and Metro, currently developing implementation guidelines for mixed-use development on four Metro- and County-owned sites adjacent to three future stations along the Crenshaw/LAX light rail line. The final implementation guidelines will reflect Metro's affordable housing and community benefit goals, and will be incorporated into developer solicitation documents.

Leimert Park TOD Analysis

On behalf of the City of Los Angeles Economic and Workforce Development Department, currently exploring opportunities for Transit-Oriented Development at City-owned parking lots and a Metro-owned parcel near the Leimert Park Station of LA Metro's under construction Crenshaw/LAX Line. Evaluated current real estate fundamentals and estimated market demand by looking at growth in comparable TOD station areas, as well as the expanded geographic market accessible via LRT. Currently defining feasible development scenarios that optimize the public return, in terms of residual land value and community benefit.

Grapevine 185 Vision Plan, Texas

The City of Grapevine, one of the host cities of the Dallas Fort Worth International Airport, retained HR&A to develop a land use vision for a prime 185-acre tract of land recently acquired by the City. The City's intention is to develop an entertainment and hospitality anchored mixed use district, to contribute to its long term economic health and fiscal sustainability. HR&A lead a multi-day visioning workshop with City leadership to develop conceptual land use alternatives for the site and is helped the City select a preferred development alternative. Subsequent stages of the assignment will focus on detailed development and disposition strategies for the property and developer recruitment assistance.

Downtown Los Angeles Site Redevelopment Strategy

For a major private land owner in Los Angeles provided market analysis and development options for the redevelopment of a complex, partially historic, and highly visible set of properties along a planned rail line. These properties are located within a web of overlapping land use regulation boundaries that affect development potential and Gensler has determined that cumulatively the properties can accommodate about 1.14 million square feet of development.

Real Estate Strategy for the Jordan Downs Public Housing Redevelopment

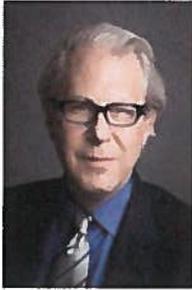
While with AECOM, led the economics portion of a real estate strategy for the redevelopment of the 700 units Jordan Downs public housing complex in South Central Los Angeles into a 1,500+ unit mixed income mixed use community with additional retail, employment and community service amenities on behalf of the Housing Authority of the City of Los Angeles (HACLA). The project scope included a detailed evaluation of market conditions, recommendation of alternative redevelopment strategies, financial feasibility analysis of development alternatives and public-private funding strategy.

CIM Master Plan Chino, CA for State of California Dept. of General Services

While with ERA, worked with the California Department of General Services as part of a multi-disciplinary team to assist in formulating a Strategic Land Use Plan for the Chino Institution for Men (CIM) site in Chino, California. This was part of the State's excess land disposition strategy in order to enhance revenue streams. Led the task of carrying out economic analysis of proposed land use scenarios on the basis of market conditions and help select a preferred development alternative that yields optimal land value within the physical and legal constraints of the site. The project has since been implemented with a partnership between the State, the City of Chino and a consortium of private developers.

E Street Corridor Economic Opportunities Analysis for the City of San Bernardino

While with AECOM, led the economic opportunities analysis for the E Street Corridor in San Bernardino. The study included a market and financial analysis to inform an acquisition strategy capitalizing on a future transportation infrastructure.



JOHN ALSCHULER

CHAIRMAN

EDUCATION

University of Massachusetts
Doctorate of Education
Urban Education and Public Administration
1973

Wesleyan University
Bachelor of Arts
1970

WORK EXPERIENCE

HR&A Advisors, Inc.
(Formerly Hamilton, Rabinovitz &
Alschuler, Inc.)
Chairman
1984 – Present

Daniel Island Development Company
President
1993 – 1996

City of Santa Monica California
City Manager
1981 – 1984

Ford Foundation
Consultant to
1980 – 1981

AFFILIATIONS

Center for an Urban Future
Board of Directors
2014 – Present

Global Agenda Council on Urbanization
of the World Economic Forum. Member
2012 – Present

Friends of the High Line
Emeritus Board Chair
2014 – Present

Friends of the High Line
Board Chair
2009 – 2014

For over 25 years, HR&A Chairman John Alschuler has guided the firm's real estate advisory practice. John's work focuses on development finance, the revitalization of urban communities, regional economic development, waterfront redevelopment and asset planning for institutions. John's core skills include structuring public-private partnerships, development finance, building parklands, and creating innovative development strategies. He has worked in places as diverse as Washington, D.C., Columbus and Cincinnati, Ohio, Charleston, South Carolina, and Kuwait City, and his work has produced bold plans that have reshaped important neighborhoods, downtown districts, and waterfronts. He served as the City Manager of Santa Monica, California, where he was responsible for the planning and development of the Third Street Promenade.

Moynihan Station Redevelopment

On behalf of the Port Authority of New York and New Jersey, led the creation of a strategic plan for the advancement of the Moynihan Station redevelopment. The plan reflected a policy decision to refocus an emphasis on capital improvements to transit infrastructure, and redevelop the Farley Post Office into the first phase of Moynihan Station, an effort to expand and complement the services of New York's Pennsylvania Station. Assessed the site's market potential for a mix of uses, analyzed and updated the project's capital and operating budgets to reflect a revised capital plan and phasing schedule, as well as new market realities, and developed a draft term sheet for ongoing discussions with the project's designated developer. This work helped build consensus among policy makers and formed a basis for the Moynihan Station Development Corporation's successful bid for more than \$83 million in funding from the federal TIGER discretionary grant program. Previously, for the Urban Development Corporation of New York City, performed an analysis of financial feasibility for the reconstruction of the James A. Farley Post Office as a new Pennsylvania Station serving the City and State of New York.

Redevelopment and Re-Use Planning for the Santa Monica Civic Auditorium

On behalf of the City of Santa Monica, led a multi-disciplinary team to assist a City Council-appointed Civic Working Group and City staff to formulate recommendations for renovation and reuse of the Santa Monica Civic Auditorium building and its surrounding 10-acre parking lot. Provided strategic and technical support for three community workshops, focusing on the tradeoffs associated with funding both capital and operations of arts and cultural uses with possible on-site real estate development and other sources. With the help of web developer MetroQuest, created an online tool that allows the community to make land use decisions, and depicts each decision's spatial and financial implications. After the

Timothy Hou
City of Beverly Hills
August 19, 2016

SL Green Realty Corp.
Board of Directors
Chair of the Compensation Committee
1997 – Present

Macerich
Board of Directors
2015 – Present

Xenia Hotels & Resorts,
Board of Directors
Member, Nominating and Corporate
Governance Committee, Compensation
Committee
2015 – Present

Columbia University
Graduate School of Architecture,
Planning, and Preservation
Adjunct Associate Professor
1988 – Present

SPEAKING ENGAGEMENTS

John is a regularly requested speaker for conferences and events held by large professional organizations both in New York City, and internationally. Some of his more recent speaking engagements have been held by the Urban Land Institute (ULI), the New York City Bar Association, the International Skyrise Greenery Conference and WNYC.

final workshop, HR&A assisted the Civic Working Group's development of recommendations to City Council.

Real Estate Advisory for the Menil Collection

For the Menil Collection, a modern and contemporary art museum in Central Houston, assisting in the implementation of a comprehensive neighborhood restoration and redevelopment strategy in keeping with its mission to provide a "neighborhood of art" on its 30-acre campus. This strategy encompasses a series of significant campus investments including new museum buildings, public open space, significant new mixed-use development that embodies the Menil's artistic vision, and the restoration of its historic residential bungalows. First identified revenue needs based on financial and operational impacts of planned museum expansions, then prepared a real estate strategy for existing assets and future development that included recommended development sites, density, program, phasing, and transaction strategy. Now assisting with developer solicitation and selection for new large-scale development on its campus. Also developed a neighborhood business plan for property restoration and redevelopment, and prepared an institutional strategy for implementation.

Redevelopment Planning for CityCenter DC

On behalf of the Mayor of the District of Columbia in collaboration with and Skidmore Owings & Merrill (SOM) guided the redevelopment of the former Washington Convention Center site, located in Washington's business district. Advised a Mayoral Task Force on the unique opportunities of redeveloping this 10-acre site. Provided a refined development program aligned with the District's economic and policy goals, including transformation of downtown into a destination. Prepared the District's RFQ/RFP process to designate a Master Developer. Evaluated submissions and advised the District regarding each proposal's policy, economic, and urban design implications. Led negotiations on behalf of the District that resulted in a Letter of Intent with the two finalists, and also guided the District during on its Master Developer designation.

Strategic Real Estate Advisory for the Port Authority Marine Terminal

On behalf of the Port Authority of New York and New Jersey (PANYNJ), leading a multidisciplinary team to determine the redevelopment potential of the Brooklyn-Port Authority Marine Terminal through the preparation of a highest and best use analysis. Examining three redevelopment scenarios that consider current market conditions, regulatory context, public policy, and infrastructure constraints. Assessing the feasibility and financial implications of each scenario by conducting an economic impact and market analysis, which incorporates community priorities, public policy goals, job preservation, and affordable housing and resiliency needs, to position each scenario within a larger market context.

Vancouver Cultural District Advisory

On behalf of a private client, assisted in the redevelopment of a 3-acre parcel in downtown Vancouver currently occupied by a historic post office. Advised on creation of a public-private partnership with the City that builds on the planned investment to enhance the Crosstown neighborhood. Framed the argument for an exchange of community benefits for additional buildable square footage, and share precedents for creative solutions to similar development challenges.

Attachment C

HR&A Advisors, Inc. 2016 Hourly Rates

Hourly rates for HR&A staff are as follows:

| | |
|--------------------------------------|--------------|
| Chair/Vice Chair | \$415 |
| Other Officers/Partners | \$315 |
| Principals | \$290 |
| Directors | \$265 |
| Senior Analysts | \$205 |
| Analysts | \$160 |
| Research Analysts | \$140 |
| Analyst Fellows | \$140 |
| Administrative | \$100 |

* Depositions and trial testimony hours are billed at time and one-half.

HR&A bills for customary out-of-pocket expenses (e.g., travel costs, mass reproduction, specialized graphics, long-distance telephone, messenger and overnight delivery) at their direct cost to HR&A without mark-up.

ATTACHMENT D: SELECT CLIENT LIST

We engage our clients, understand their aspirations, fully immerse in their communities, and are passionately committed to their success.

– John H. Alschuler, Jr.

HR&A provides consulting services to a diverse group of public- and private-sector clients. Our industry knowledge allows us to develop recommendations that are feasible and tailored to meet the needs of each client.

Governmental Agencies

| | |
|---|--|
| Boulder Urban Renewal Authority | District of Columbia |
| City of Berkeley Rent Stabilization Board | Long Island Regional Planning Council |
| City of Beverly Hills | Maryland National Capital Parks & Planning Commission |
| City of Chester (PA) | Mecklenburg County Real Estate Services Department (NC) |
| City of Cincinnati | Minneapolis Parks and Recreation Board |
| City of Columbus | New Jersey Department of Commerce and Economic Development |
| City of Culver City (CA) | Perth Amboy Redevelopment Agency |
| City of Detroit | Philadelphia City Planning Commission |
| City of Glendale | Port Authority of New York and New Jersey |
| City of Houston | Miami Downtown Development Authority |
| City of Huntington Beach (CA) | Redevelopment Authority of the City of Philadelphia |
| City of Indianapolis | San Diego Association of Governments |
| City of Lancaster | San Diego Centre City Development Corp. |
| City of Los Angeles, City Administrative Officer | Santa Ana Unified School District (CA) |
| City of Los Angeles, City Attorney | Santa Monica-Malibu Unified School District |
| City of Los Angeles, Community Development Department | Saratoga County Industrial Development |
| City of Los Angeles, Dept. of City Planning | Southern California Association of Governments |
| City of Long Branch | Town of New Castle |
| City of Mount Vernon | U.S. General Services Administration |
| City of New Rochelle | Village of Port Chester |
| City of New York Dept. of Planning | Village of Nyack (NY) |
| City of New York, Mayor's Office of Long-Term Planning & Sustainability | Washington, D.C., Office of the Deputy Mayor for Planning & Economic Development |
| City of Newark | Waterfront Toronto |
| City of Olathe (KS) | Yonkers Office of Downtown & Waterfront Development |
| City of Phoenix | |
| City of Ranson | |
| City of Saint Paul | |
| City of San Antonio | |
| City of San Luis Obispo (CA) | |
| City of Santa Monica | |
| City of Seattle | |
| City of Ventura | |
| City of West Hollywood (CA) | |
| City of Yonkers | |
| Community Redevelopment Agency of the City of Los Angeles | |
| Compton Unified School District (CA) | |
| County of Santa Barbara | |

Public Development Agencies

Alliance for Downtown New York
Atlanta Belt Line Corporation
Atlantic City Alliance
Battery Park City Authority
Brooklyn Bridge Park Development
Brooklyn Navy Yard Development Corporation
Catskill Watershed Corporation
Catholic Charities of Brooklyn
Cincinnati Business Committee
Columbus Downtown Development Corporation
Delaware River Waterfront Corp.
Downtown Brooklyn Local Development Corporation
Downtown Cincinnati, Inc.
Economic Development Growth Enterprises, Oneida Co., NY
Empire State Development Corporation
Glen Cove Industrial Development Agency
HemisFare Park Area Redevelopment Corporation
Inland Valley Development Agency
Longwood Gardens, Inc.
Lower Manhattan Development Corp.
Mohawk Valley Economic Development Growth Enterprise Corp.
Memphis Riverfront Development Corp.
National Capital Revitalization Corp.
New Have Economic Development Corp.
New York City Economic Development Corporation
New York State Urban Development Corporation
Olympic Park Legacy Company
Patriots Point Development Authority
Penmar Development Corporation
Queens West Development Corporation
Saudi Arabia General Investment Authority
Upper Manhattan Empowerment Zone Development Corp.

Real Estate Development Organizations and Private Companies

Alloy Development Corp.
American Council of Life Insurance
ARC Development
ARCORP Properties
Asfrie Properties
Atlantic Realty Development Corp.
AvalonBay Communities
Bermant Development Company
Brick City Development Corp.
Boeing Realty Corporation
Brookfield Properties

Casden Properties, Inc.
Castle & Cook Development Company
Centex Homes
Citicorp Real Estate, Inc.
Continental Development Corporation
Daniel Island Development Company
Disney Development Corporation
Duke Energy
Edison Properties
Edward J. Minskoff Equities
Forest City Ratner
Galesi Group
Gaylord Entertainment
General Growth Properties
Gibson Speno LLC
Goldman Sachs & Co.
Hackman Capital Partners
Hanjin International
Harland Asset Management
Home Depot Company
JMB Urban Realty Corporation
K. Hovnanian Companies of California
Landmark Land Company
LCOR
Macerich Company
Madison Square Garden
Maefield Development Corporation
Maserich Company
Maguire Thomas Partners
Millennium Partners
NBC Universal
Newhall Land & Farming Company
New York Times Company
Northland Development LLC
Olympia & York (USA)
P&O Ports North America
The Related Companies
Reliance Development Group
Santa Monica Beach Development Corporation
SFI Bridgeview, LLC
S.L. Green Realty Corp.
Southeast Los Angeles Regional Center
Starrett Housing Corporation
Sunset Development Corporation
Time Equities, Inc.
Tishman Speyer Properties
Trammell Crow Company
Trammell Crow Residential
TransAction Companies, Ltd.
Trinity Wall Street
Twentieth Century Fox
The Walt Disney Company
United Technologies
Westfield Corporation, Inc.
William Lyon Homes
World Financial Properties

Financial Institutions & Investment Companies

American Council on Life Insurance
Citibank Private Banking Group
Citicorp Real Estate, Inc.
Community Preservation Corporation
First Union National Bank
Fleet Financial Group
Goldman Sachs
Hartland Asset Management
Lehman Bros.
Shorebank Corporation

Cultural, Recreational & Special Events Clients

92nd Street Y
Action Greensboro
Actors' Fund of America
American Museum of Natural History
Brooklyn Academy of Music Corporation
Brooklyn Botanic Garden
Brooklyn Museum of Art
City of New Haven Arts & Entertainment Facilities Committee
Council of Fashion Designers of America
Levoy Theater Preservation Society
Lincoln Center for the Performing Arts
Madison Square Garden
Museum for African Art
New Jersey Performing Arts Center
NYC2008
Public Space for Public Life
Randall's Island Sports Foundation
The Trust for Public Land

Other Quasi-Public and Non-Profit Organizations and Foundations

Albert Einstein College of Medicine
Apartment Association of Greater Los Angeles
The Bowery Mission
ChooseNJ
Cincinnati Business Committee
City University of New York
Common Ground Community
Community Environmental Center
Cornell University
Corporation for Supportive Housing
Community Services Society of New York
Design Trus for Public Space
The Enterprise Foundation
Fashion Center BID
Ford Foundation
Friends of the High Line
Gay Men's Health Crisis
George Mason University
Griffiss Local Development Corporation
Harry Frank Guggenheim Foundation

Kaiser Permanente
Lehigh University
Lehman College
Local Initiatives Support Corporation
Los Angeles Collaborative for Community Development
Metropolitan Boston Housing Partnership
Metropolitan Jewish Geriatric Center
National Equity Fund
National Resource Defense Council
Neighborhood Progress, Inc.
New York Blood Center
Newark Alliance
Omaha Community Center for Sustainability
Pepperdine University
Preservation League of New York State
Research Triangle Foundation
Rose Kennedy Greenway Conservancy
Sustainable Playland, Inc.
Saint John's Hospital and Health Center
Saint Vincent's Hospital
San Gabriel Valley Council of Governments
Spanish-American Merchant's Assoc.
The Willows Community School
Times Square Alliance
Union Square Partnership, Inc.
Union Theological Seminary
United Jewish Organizations
University of California, Los Angeles
University of California, Santa Barbara
University of North Carolina at Greensboro
University of Southern California
Upper Manhattan Empowerment Zone Development Corp.
Uptown Consortium
Washington University in St. Louis
Williamsburg Affordable Housing
Wesleyan University
Westside Urban Forum

Transportation Agencies

City of Chicago Department of Airports
Connecticut Dept. of Transportation
Delaware Dept. of Transportation
Hennipen County Regional Railroad Authority
Los Angeles County Metropolitan Transportation Authority
Los Angeles World Airports
Massachusetts Bay Transportation Authority
New Jersey Transportation Corp.
New York Metropolitan Transportation Authority
San Diego County Regional Airport Authority
U.S. Dept. of Transportation



Housing Agencies

Chicago Housing Authority
Community Redevelopment Agency of the City of Los Angeles
Cuyahoga Metropolitan Housing Authority (IN)
Detroit Housing Commission
Housing Authority of Baltimore City
Housing Authority of the City of Houston
Housing Authority of the County of
Los Angeles
Housing Authority of the City of
Santa Monica
Housing Bureau, City of Long Beach
Indianapolis Housing Authority
Los Angeles Housing Department
New York City Housing Authority
New York City Housing Development Corporation
New York State Association for Affordable Housing
New York State Housing Finance Agency
Omaha Housing Authority (NE)
Philadelphia Housing Authority
Redevelopment Authority of the City of Philadelphia
St. Louis Housing Authority (MO)
U.S. Department of Housing and Urban
Development

Attachment 5

August 19, 2016



Mr. Timothy Hou
Assistant to the City Manager
City of Beverly Hills
455 North Rexford Drive
Beverly Hills, CA 90210

Subject: Proposal for Real Estate Advisory Services

Dear Mr. Hou:

JWA Urban Consultants, Inc. (JWA) is pleased to submit a proposal to provide real estate advisory services for the City of Beverly Hills (City). As discussed in the Request for Information, the City is seeking a qualified consulting firm to assist and work alongside the City Council Ad Hoc Committee and senior City staff in real estate development agreement negotiations, pro forma and fiscal impact analysis, formulate recommendations, and provide written and/or oral communications to the Ad Hoc Committee and City Council.

Mr. Jack Wong will be assigned to the City and has over 30 years of redevelopment and project negotiations experience. Jack has successfully completed several real estate negotiations, working alongside city staff, Ad Hoc Committees, and City Administration (City Manager and City Council). He is currently providing advisory services to the City of Santa Fe Springs for the development of a hotel, commercial centers and residential projects where he works in tandem with the City Council Ad Hoc Committee, City Manager, and Director of Planning.

We have a comprehensive perspective of urban development and understand the entitlement process, environmental assessment, public financing, and community engagement. By combining our solid understanding of public sector operations and private sector objectives, we are able to maximize community benefits in each transaction by successfully crafting win/win solutions.

We appreciate this opportunity to assist the City of Beverly Hills in this important engagement. We look forward to meeting with you but in the meantime, if you have any questions regarding our proposal, please do not hesitate to contact us.

Sincerely,

A handwritten signature in black ink, appearing to read "Jack Wong", written over a circular scribble.

Jack Wong
President
JWA Urban Consultants, Inc.



Description of Information Requested

1. Firm Contact Information

Our address and contact information is as follows:

JWA Urban Consultants, Inc.
609 Deep Valley Drive, Suite #200
Rolling Hills Estates, CA 90274
www.jwauc.com

Contact Person: Jack Wong
310.347.6310
jwong.jwa@gmail.com

2. Lead Individuals, CV's or biographies and affirmation of availability to perform

Jack Wong will be assigned to this project and is available to commence immediately upon award of agreement. During the course of work completion, Jack Wong may periodically engage the assistance of support JWA staff for time and/or cost efficiencies.

Jack Wong has 30 years of professional experience, primarily as the Director of Community Development/Executive Director of Redevelopment and Assistant City Manager for the City of Huntington Park (17+ years) and as the Real Estate Manager for the City of Inglewood Redevelopment Agency (6 years). In 2004, he created JWA Urban Consultants, Inc. and is providing community development services to municipalities. Mr. Wong is experienced in public finance, economic development, city planning, affordable housing strategies, redevelopment, developer negotiations, grant writing and community development and has managed engineering and housing authority staff. Under his leadership, JWA has assisted municipalities with economic development strategies, project negotiation and management, pro forma and fiscal impact analysis, writing Exclusive Negotiating Agreements and development agreements, housing implementation and neighborhood improvement strategies, property rehabilitation guidelines, downtown master plans, commercial corridor revitalization strategies, specific plans, CDBG/HOME/ESG/NSP program management, mandatory reporting requirements for redevelopment, housing and CDBG programs and interim contract staffing services. Mr. Wong oversees the entire spectrum of JWA projects, maintains personal contact with team members and is highly communicative with his clients. He provides personal attention to every project.

Mr. Wong received his Master of Arts in Urban Planning, with specialties in Real Estate Finance and Urban Design from the University of California, Los Angeles and his Bachelor of Arts in Urban Sociology and Urban Geography from the University of Saskatchewan in Canada. He has been a past Board Member for the League of California Cities Board of Directors and California Roundtable. He has served as a presenter on numerous panels and committees for the League of California Cities, California Redevelopment Agency, Urban Land Institute, American Planning Association, and International Council of Shopping Centers. Mr. Wong is an Adjunct Associate Professor, teaching city planning and economic development at the University of Southern California and is currently renewing his California Brokers License. He is the Founder and President of ETHNOPOLIS, Inc., an award-winning non-profit research and education organization focusing on urban issues and demographic change.

3. Relevant clients and client projects

Jack Wong has personally managed and negotiated several real estate development projects on behalf of various cities. In each negotiation, he brokered development projects that provided community benefits, such as affordable housing units, living-wage jobs, community centers, childcare facilities, urban aesthetics and contextual integrity, and maximized fiscal benefits through sales tax, transient occupancy tax, property tax and grants.

Projects include car dealerships, residential projects (single family, condominiums, apartments, senior housing), and retail shopping centers.

La Curacao Department Store

Lead project negotiator. Recruited major Hispanic department store to under-performing shopping center, increased square footage, reconstructed store and refurbished entire shopping center with new facades, landscaping and decorative lighting. The completion of this project was a significant catalyst to the transformation of Slauson Avenue into a retail corridor as well as stabilizing the northern terminus to the downtown retail street along Pacific Boulevard.

Home Depot/Staples/Bally Total Fitness (currently LA Fitness)

Lead project negotiator for three individual projects within same block. Home Depot site was contaminated and underwent soil remediation. Transformed industrial street into retail and community services. The successful completion of the Home Depot store attracted new commercial developments in the immediate area.

4. Relevant experience on related projects interacting with elected officials

East LA Community College Satellite

Lead negotiator representing City of Huntington Park. Conceived, managed, and negotiated multi-city joint agreements to support and fund satellite college campus in Huntington Park; negotiated multi-year lease agreement between East LA Community College and the property owner. Worked closely with adjacent cities' City Councils. Negotiated developer-financed public parking structure adjacent to college facility. Community College operated in the facility for over five years until it outgrew the facility and relocated to South Gate. During this time period, ELAC saw continued student population growth while the rest of the community colleges experienced reduced enrollments.

Hyatt Place Hotel

Lead negotiator representing City of San Gabriel. Prior to Jack Wong's involvement, the developer had abandoned his project to build a hotel on Valley Boulevard. Jack Wong met with the developer and within two meetings, the developer was reassured and re-initiated his plans to build a mixed-use project: hotel, residential condominiums, and retail center valued at over \$60 million. Worked closely with the City Manager and a City Councilman, appointed by the full City Council. Project entitled within one year and is under construction.

Hotel, Commercial Center, Residential, and Mixed-Use projects

Lead negotiator representing the City of Santa Fe Springs for a variety of projects. Working closely with a two-member City Council Ad Hoc Committee, City Manager, and Planning Director. The proposed hotel project is to be a major brand name hotel, 120+rooms, and on-site full service hotel. Project negotiations are on going. The other projects include 127 residential unit project, and commercial retail centers between 2.0 acres to 40+acres. JWA is including the project's impact on the City's cost of providing emergency services (police and fire) in addition to other public impacts as part of the negotiations.

5. Statement of costs and hourly rates

JWA will submit monthly invoices for payment based on job classifications and hourly rates listed in the Fee Schedule below. Jack Wong is charged at the Principal rate. The hours charged would include time expended on work activities related to the assigned project. If needed, JWA support staff may assist with specific tasks and responsibilities.

Payments for services shall be made within thirty days of receipt of JWA's invoice. Compensation for the services shall be billed pursuant to the Fee Schedule below.

| FEE SCHEDULE | |
|--|--------------------|
| POSITION | HOURLY RATE |
| Principal | \$185 |
| Senior | \$135 |
| Associate | \$115 |
| Assistant | \$75 |
| Mileage is charged at \$0.55 per mile | |
| Hourly rates are increased 3% annually effective on July 1 | |

Court related (non-preparation) activities, such as court appearances, depositions, mediation, arbitration, dispute resolution and other expert witness activities, will be charged at a court rate of 1.5 times hourly rate, with a four-hour minimum. Preparation activities will be charged at regular hourly rate pursuant to then effective annual Fee Schedule.

6. Any other relevant material or information

JWA is committed to meeting and exceeding your goals. We pride ourselves to be a seamless extension of your staff representing your best interests and can provide other related services.

- Identify opportunity sites for development and reinvestment
- Negotiate with the property owner/developer to maximize community benefit
- Identify potential pitfalls during project development and implementation
- Work closely with City staff towards successful completion of projects and programs

- Create effective videos for marketing, branding and educational purposes
- Develop and implement economic development strategies and action plans
- Conduct business recruitment, retention and expansion activities
- Develop a business incentive "toolkit" comprised of technical and financial tools
- Develop and implement a Business Friendly Action Plan
- Implement commercial facade improvement programs
- Update General Plans and Zoning Ordinances to facilitate economic development
- Complete a federal Economic Development Administration grant
- Identify grants for projects and programs beneficial to local businesses and development
- Forge effective working relationships with local Chamber of Commerce, neighborhood and community based organizations
- City planning entitlement, project management, affordable housing, CDBG administration, and contract staffing

Attachment 6



KEYSER MARSTON ASSOCIATES™
ADVISORS IN PUBLIC/PRIVATE REAL ESTATE DEVELOPMENT

August 19, 2016

Timothy Hu
Assistant to the City Manager
City of Beverly Hills
455 North Rexford Drive
Beverly Hills, California 90210

Re: Development Agreement Negotiations – Request for Information

Dear Mr. Hu:

Keyser Marston Associates, Inc. (KMA) is pleased to respond to the City of Beverly Hills (City) Request for Information (RFI) that was distributed on August 18, 2016. KMA is uniquely qualified to assist the City in this process for the following reasons:

1. KMA is a consulting firm that is now in our 44th year of providing real estate advisory and financial evaluation services with a special emphasis on advising public sector clients on developing and implementing public policies through real estate projects that create a balance of economic development and quality of life. Pertinent to this RFI, KMA has extensive experience in providing services in the following areas:
 - a. Real estate transaction structuring and negotiations;
 - b. Value capture and public benefits evaluations; and
 - c. Structuring public/private partnerships.
2. The increased complexities of real estate transactions demand a strong technical understanding of real estate market opportunities and constraints. KMA has the ability to provide services based on a fundamental understanding of the real estate market, valuations and investment financing. In addition, KMA has designated experts in each functional field in which we provide consulting

services. It is our policy to assign one of those principals to manage each engagement we undertake. Direct principal involvement in each project is a KMA hallmark.

3. KMA assisted the Cities of Santa Monica, Culver City, San Diego, Laguna Niguel, Seattle and the City and County of Honolulu in creating public benefits programs. KMA is currently assisting the City of West Hollywood in creating a "Public Benefits Framework". As part of this service area, KMA has assisted in negotiating the public benefits packages for specific projects and we have participated in the associated community involvement process.
4. KMA principals have made presentations at the American Planning Association, the San Diego Housing Federation and the UCLA School of Public Policy regarding strategies for creating successful public benefits programs and negotiating development agreements.

KMA appreciates the opportunity to respond to this RFI, and we look forward to assisting you with future negotiations. Please do not hesitate to contact us if any additional information, or clarification of the information provided is required.

Sincerely,

Keyser Marston Associates, Inc.



Kathleen Head

INFORMATION ORGANIZATION

In accordance with the RFI instructions, the following information is organized as follows:

1. Firm Contact Information
2. Resume and Availability of Lead Individual
3. Relevant Clients and Client Projects
4. Relevant Experience on Related Projects Interacting with Elected Officials
5. Statement of Costs and Hourly Rates
6. Other Relevant Information

FIRM CONTACT INFORMATION

The KMA corporate headquarters office is located in San Francisco, and we also have offices in Los Angeles, Fullerton and San Diego. The proposed engaged would be undertaken by the KMA Los Angeles office. Contact information for the Los Angeles office follows:

Keyser Marston Associates, Inc.

500 South Grand Avenue, Suite 1480

Los Angeles, California 90071

Telephone: 213.622.8095

Please see our website at www.keysermarston.com for additional information.

LEAD INDIVIDUAL, RESUME & AVAILABILITY AFFIRMATION

Kathleen Head, the Managing Principal in the KMA Los Angeles office, will be the Lead Individual for this assignment. James Rabe, a Senior Principal in the KMA Los Angeles office will also be available to provide consulting services to the City. Contact information for Kathe and Jim are presented below:

Kathleen Head, Managing Principal

Keyser Marston Associates, Inc.

500 South Grand Avenue, Suite 1480

Los Angeles, California 90071

Telephone: 213.622.8095 ext. 207 Email: khead@keysermarston.com

James Rabe, Senior Principal

Keyser Marston Associates, Inc.

500 South Grand Avenue, Suite 1480

Los Angeles, California 90071

Telephone: 213.622.8095 ext. 202 Email: jrabe@keysermarston.com

Both Kathe and Jim will be available to meet with elected officials and perform the consulting services requested, including advising on development agreement negotiations. Their resumes are presented on the following pages.

KEYSER MARSTON ASSOCIATES INC.

Kathleen H. Head



Kathleen Head is the Managing Principal of the Keyser Marston Associates, Inc. Los Angeles office. Kathe joined the firm in 1983, and manages the firm's affordable housing practice. She also provides public and private clients with real estate economic analysis for a wide variety of land uses

KEY ROLE

Kathe plays a key role in structuring affordable housing transactions, strategy development, policy analyses and program creation for housing successors to former redevelopment agencies, cities and counties throughout California. She also actively participates in crafting California legislative housing initiatives.

During her tenure at Keyser Marston, Kathe has assisted more than 100 public sector clients throughout California, and has also represented several clients in other western states. A representative sample of clients that she has assisted includes Long Beach, Anaheim, Burbank, Culver City, Los Angeles, Pasadena, Huntington Beach, Santa Ana and Costa Mesa.

SPECIFIC AREAS OF EXPERTISE

Affordable Housing

Kathe advises clients in structuring a wide variety of affordable housing projects, with transactions ranging from the complex leveraging and layering of multiple funding sources for multi-phased mixed-use projects, to the simple acquisition and rehabilitation of single buildings. Her involvement with projects ranges from the initial creation of RFP/Q's for developer solicitation, to the negotiation and implementation of the Affordable Housing Agreement that will guide the development.

Development Agreements and Entitlement Strategies

Kathe advises clients on development agreements and entitlement strategies for surplus properties and underutilized properties. Kathe assists clients in the development of specific plans and downtown plans. As part of this process, she assists cities in evaluating the opportunities for creating community benefits requirements on properties being considered for zoning modifications.

Public/Private Commercial Development

Kathe is recognized as an expert in real estate advisory services related to public / private joint development transactions. She has assisted public sector clients throughout Southern California in the analysis and implementation of commercial, office, industrial, hotel and mixed-use projects. Kathe's role in the disposition of properties includes project planning; preparation of requests for qualifications and proposals; developer selection; and transaction structuring.

PROFESSIONAL CREDENTIALS

Kathe holds master's degrees in business administration and urban planning from UCLA, and a bachelor's degree in history from UCLA. Kathe has taught courses related to Disposition and Development Agreements, the Developer Selection Process, Advanced Affordable Housing and Inclusionary Housing, and is a frequent speaker at League of Cities, American Planning Association and National Association of Housing and Redevelopment conferences. Kathe has also been a guest lecturer at the UCLA Anderson School of Business, the USC Lusk School, and the California State University at Long Beach Public Administration school.

James A. Rabe



Mr. Rabe is a Senior Principal in Keyser Marston's Los Angeles office. For more than 30 years he has provided public and private clients with real estate, economic development and financial expertise.

Key Role

Mr. Rabe assists clients in public/private real estate and economic development activities from Keyser Marston's Los Angeles office. He provides public and private sector clients with services in the following areas: public finance, specific plan feasibility, fiscal impact, financial modeling, developer selection, asset management, ground leasing and deal structuring and transaction negotiation.

Public/Private Development Specialist

Recognized as an expert in real estate advisory services, Mr. Rabe specializes in public/private transactions. Examples include the RiverPark planned development, Pacific View Mall, the revitalization of downtown Anaheim and several transit-oriented mixed-use projects. He has assisted public and private clients in the analysis and implementation of residential, commercial, industrial, office, hotel, and mixed-use projects, and master plan developments in California, Arizona and Nevada.

Additional Areas of Specialization

Mr. Rabe has consulted in all areas of the disposition process for redevelopment projects and surplus properties for public agencies, including project planning, Requests for Proposals and Qualifications, and developer selection. He has worked with planning consultants to develop feasible specific plans. He has also served as financial advisor, special tax consultant and developer's advisor for bond issues in California.

Professional Credentials

Mr. Rabe is a member of the Counselors of Real Estate (CRE). He is a past board member of the California Association for Local Economic Development, a member of the California Redevelopment Association, the Urban Land Institute, the International Council of Shopping Centers and the Council for Urban Economic Development. He served as President of the Verdugo Hills Boy Scout Council and as a Resource Professional for Urban Land Institute and the California Redevelopment Association. Mr. Rabe is a lecturer at the University of Southern California, School of Planning and Policy Development. Mr. Rabe has also served as a guest lecturer at the University of California, Los Angeles School of Architecture and Urban Planning.

Mr. Rabe earned his master of arts in economics from the University of Southern California, and his bachelor of arts in economics from the University of California, San Diego.

RELEVANT CLIENTS & CLIENT PROJECTS

The following sections of this RFI response provide descriptions of a relevant sample of engagements completed by KMA in Southern California.

City of West Hollywood

Hotel / Residential / Commercial Mixed-Use Projects

KMA assisted the City of West Hollywood in negotiating Development Agreements for two high-profile mixed-use projects located on the Sunset Strip. Each of these hotel / residential / commercial projects proposed a development scope that exceeded the base scope allowed by the zoning of the General Plan and/or the Sunset Specific Plan. KMA's role was to estimate the underlying land value that would result from the proposed scope of development and to compare that with the land value generated by the base zoning.

As part of both engagements, KMA prepared a peer review of analyses submitted by the development team. In preparing each value enhancement analysis, KMA developed a pro forma model that allowed KMA to estimate each scenario's development costs, operating income and/or sales revenue, and supportable investment value. After calculating the value enhancement, KMA recommended a specific percentage of the value enhancement that could be charged to the developer as a Development Agreement Fee.

Residential /Commercial Mixed-Use Projects

KMA prepared a public benefits analysis for a residential / commercial mixed-use project that included market rate condominiums, income restricted senior citizen apartments and local serving retail and commercial space. The purpose of the analysis was to quantify the net new public revenues and employment growth anticipated to be generated by the redevelopment of the site. The KMA analysis projected the benefits that would be achieved once the project reaches stabilized occupancy, and then again following the termination of the redevelopment project area. As a part of this engagement, KMA performed a peer review of the fiscal impact analysis submitted by the developer.

KMA prepared a value enhancement and public benefits analysis the conversion of an existing high-rise office building into a residential / commercial mixed-use project. The proposed project includes market rate condominium units, income restricted apartments, office, retail and restaurant space. The proposed project significantly exceeds the height and FAR limits imposed by the site's zoning. The purpose of the analysis was to evaluate the developer's request for a specific plan that would allow the proposed project to be developed. As part of that analysis, KMA estimated the value enhancement created by the proposed scope of development, and estimated the value of the community benefits package the developer proposed to provide to mitigate the impacts created by the project.

Retail / Office Mixed-Use Project

KMA prepared a value enhancement and community benefits analysis for a retail / restaurant / office mixed-use project that exceeded the FAR and height limits imposed by the site's zoning. The purpose of the KMA analysis was to estimate the value enhancement created by the proposed scope of development. This value enhancement amount was then compared to the landscaping and amenities defined in the Melrose Avenue Streetscape Plan for the area in the vicinity of the development site. KMA assisted the City of West Hollywood in negotiating the transaction structure with the developer.

City of Beverly Hills

9900 Wilshire and Beverly Hilton Properties

In 2008, KMA assisted the City in negotiating the Development Agreements that permitted the development of two high-rise residential development on the site located at 9900 Wilshire Boulevard that had been occupied by the Robinsons / May flagship store, and the development of a Waldorf Astoria Hotel, conference spaces, a facilities addition to the existing Beverly Hilton Hotel, and the development of an eight story condominium building and an 18-story condominium building on the property occupied by the Beverly Hilton hotel.

KMA's role in the process can be summarized as follows:

- KMA estimated the land value that could be supported by the proposed scopes of development versus the land values supported by the properties' existing zoning.
- KMA assisted the City of Beverly Hills in crafting "Revitalization Contributions" and public benefits contributions for both sites. KMA also assisted in creating a municipal surcharge to be imposed on the room revenues generated by the Waldorf Astoria hotel.

- The 9900 Wilshire site was commercially zoned. KMA prepared a comparative analysis of the General Fund revenues that could potentially be generated by commercial development on the property to the General Fund revenue projected for the proposed high-rise residential development.
- KMA completed a peer review of the fiscal impact analysis submitted for the sites by the development team.

In 2012, KMA prepared an ancillary analysis of the 9900 Wilshire site that included the following topics:

- KMA estimated the value of the property given the scope of development that was approved in 2008 and the value given a modified scope of development proposed by the new owners of the property in 2012. The purpose of the analysis was to quantify the value enhancement created by the proposed modifications.
- KMA prepared a public revenues comparison of the approved scope of development and the proposed modifications to the development scope.

In 2016, KMA prepared financial analyses for proposed modifications to the development scopes for both the Beverly Hilton site and the 9900 Wilshire site. The KMA analyses can be described as follows:

- KMA prepared a report in compliance with California Election Code Section 9212 related to “The Beverly Hills Garden and Open Space Initiative”. The Section 9212 report evaluated the financial impacts created by modifications to the Beverly Hilton Specific Plan incorporated into the Initiative. The KMA analysis evaluated both the development economics and the General Fund impacts created by the proposed modifications to the Specific Plan.
- KMA prepared financial analyses of the Wanda Beverly Hills Properties, LLC proposal to modify the 9900 Wilshire scope of development by replacing 42 condominium units with 134 luxury boutique hotel rooms. The KMA financial evaluation included an estimate of the value enhancement created by the proposed change in development scope; a peer review of a fiscal impact analysis prepared by the property owner’s consultant; and projections of the additional revenue that could be generated by the Environmental Mitigations and Sustainability fee charged each time any portion of the property is conveyed to another entity.

Residential / Commercial Mixed-Use Projects

KMA assisted the City in structuring Development Agreements for two residential / commercial mixed-use projects proposed to be developed on Wilshire Boulevard. The zoning for the portion of the sites that fronted Wilshire Boulevard did not allow residential development. The zoning for the rear portions of the sites limited to development to low density residential projects. In both cases, the developer was requesting modifications to the General Plan and the zoning to allow for the proposed uses and for increases in the height limit and the FAR.

The purpose of the KMA analysis was to assist the City in creating an endowment fund that would mitigate the loss in General Fund revenues anticipated to occur if the proposed projects were allowed to be developed. To that end, KMA prepared comparative fiscal impact analyses of the projects allowed by the base zoning and for the proposed projects. KMA then prepared a long-term cash flow projection in order to estimate the net present value of the foregone revenue over 30- and 50-year terms.

City of Los Angeles

Downtown Hotel Developments

KMA assisted the City in the development agreement negotiations for the following projects:

- The Wilshire Grand mixed-use project, which was initially designed to include a 650-room hotel, 100 residential units and up to 1.5 million square feet of office development;
- The 192-room Marriott Courtyard and the 200-room Residence Inn, which are two hotels developed within one structure, along with ancillary restaurant, retail and office space; and
- The Metropolis, which includes a 350-room hotel and 300 residential units in the first phase of development.

For each of these projects KMA undertook an economic feasibility analysis, worked with the project team to structure a public private partnership, projected incremental public revenues and assisted with negotiations and presentations to City Council Committees and/or City Council.

Cornfield Arroyo Seco Specific Plan

A key feature of the approved the Cornfield Arroyo Seco Specific Plan (CASP) is the provision of Bonus Floor Area and/or to Transfer Floor Area for projects that provide affordable housing

units. KMA assisted the California Community Foundation in evaluating the financial feasibility of allowing increased FAR in return for the inclusion of affordable housing units. The KMA analysis estimated the land value supported by the base zoning, and then prepared prototype pro forma analyses to estimate the value enhancement created by increasing the allowable FAR.

Based on the results of the KMA financial analysis, the City of Los Angeles established an affordable housing obligation schedule for developers seeking FAR increases. The financial analysis also produced a Transfer of Development Rights (TDR) Fee to be paid by developers that wished to obtain FAR increases, but that do not wish to provide affordable housing units. The TDR fee is charged per square foot of additional residential building area being requested.

City of Anaheim

KMA provides ongoing assistance to the City of Anaheim on a variety of real estate projects ranging from theme parks and one-of-a-kind entertainment venues to industrial, commercial, hotel and residential projects. Current projects include evaluation of resort area hotels, residential projects, and repositioning and revitalization of the West Anaheim area.

Gardenwalk / Anaheim Resort District

KMA acted as the principal real estate advisor to the City on the Gardenwalk project, which includes 440,000 square feet of retail, 866 hotel rooms and 400 timeshare units located across the street from the Disneyland entertainment complex. As part of this engagement, KMA prepared pro forma analyses, created a public financing strategy, evaluated the public benefits that could be generated by the project, and participated in the development agreement negotiations and documentation. KMA also participated in the public approval process for this project.

Doubletree and Sheraton Hotel / Anaheim Resort District

KMA assisted the City in negotiating and structuring assistance for the development of the Doubletree Hotel. KMA also negotiated a ground lease extension to allow for the rehabilitation and repositioning of the Sheraton Hotel, both adjacent to the Anaheim Convention Center.

City of Santa Monica

Village Site

KMA assisted the Redevelopment Agency of the City of Santa Monica in the developer selection and implementation process for the development of affordable rental housing, market rate ownership housing, and retail uses on a 3.77-acre property located in the Village Special Use District. The KMA role in the process was to assist the Agency in drafting a Request for Qualifications (RFQ), evaluating the 16 responses to the RFQ, drafting the financial component of a Request for Proposals that was distributed to the three finalist developers, evaluating the responses, and participating in the developer interviews. After a developer was selected, KMA prepared the financial analysis for the proposed scope of development, participated in the negotiations process for a long-term ground lease and Disposition and Development Agreement (DDA), and prepared the Summary Report required by California Health and Safety Code Section 33433.

LUCE

KMA assisted the City in the process of updating the Land Use and Circulation Element (LUCE) of the General Plan. The purpose of the KMA analysis was to quantify the value enhancement created by proposed height and floor area ratio bonuses. As part of the analysis, KMA prepared a conceptual pro forma analyses for mixed-use development projects in the five corridors covered by the LUCE. To estimate the value enhancement, the pro forma analyses compared the scope of development allowed by the base zoning to two tiers of development bonuses. As part of this engagement, KMA participated in community workshops to present the assumptions, findings and conclusions of the financial analyses.

On an ongoing basis, KMA prepares value enhancement and fiscal impact analyses for projects in Santa Monica that are requesting height and FAR increases. The following list describes projects that have been completed by KMA:

| Address | Project Description |
|-----------------------------|---|
| 2834 Colorado Avenue | Office, retail, and storage space |
| 1802 Santa Monica Boulevard | Auto dealership, restaurant, and apartments |
| 1560 Lincoln Boulevard | Ground floor retail and apartments |
| 1415 5 th Street | Ground floor retail and apartments |
| 1320 2 nd Street | Ground floor retail and apartments |
| 1601 Lincoln Boulevard | Ground floor retail and apartments |
| 3008 Santa Monica Boulevard | Ground floor retail and apartments |

City of Culver City

KMA assisted the City in creating a public benefits requirement to be imposed on developers that wished to use the zoning relief provided by the Mixed-Use Ordinance that applies to the commercial corridors. KMA analyzed multiple development prototypes to assist the City of Culver City in evaluating the development economics associated with the proposed density increases. KMA also created the formula that the City of Culver City is using to quantify the required developer public benefits contribution. KMA has assisted the City of Culver City in evaluating all of the developer applications that have been submitted under the Mixed-Use Ordinance.

City of Huntington Beach

Waterfront Hyatt and Hilton Resorts and Residential Development

Developed over a number of years, this project consists of a 400-room Hilton Hotel, a 530-room luxury Hyatt resort hotel with a 50,000 square foot conference center, a 170 to 230- unit residential community and a future 300-room hotel. The site fronts on Pacific Coast Highway across from Huntington City Beach. The hotel parcels are subject to participating ground leases and the residential parcel was sold to the Developer. KMA worked with the City and the Developer to establish the project’s feasibility gap. KMA assisted in ground lease structuring and negotiations, residential parcel sale terms, negotiations for the public assistance and prepared consultant reports for the City.

City of Long Beach

Industrial, Commercial, Residential and Revitalization Projects

KMA provides ongoing assistance to the City on a variety of real estate projects ranging from large scale retail entertainment projects, repositioning of retail centers, industrial and marina ground leases, housing projects and housing strategies.

KMA served as the real estate member of the negotiating team for the development of the Pike retail project at Queensway Bay. The Pike was developed by Oliver McMillan and Developer Diversified Realty. The development is on a State Tidelands lease and development assistance was provided through a public financing of the parking structure.

The City also has a large holding of leased properties in the Tidelands, Alamitos Bay, around Long Beach Airport and at other locations in the City. KMA works with the Property Services Bureau to evaluate the leases, participates in the rent renegotiation process and evaluates lease extension requests. Projects are as diverse as office building complexes, industrial buildings, flight operation buildings, yacht clubs, marine service yards as well as retail, restaurant and hotel projects (e.g. Kilroy Airport Center, Aerolease, Abbey Company, Alamitos Bay Yacht Club).

RELEVANT EXPERIENCE ON RELATED PROJECTS INTERACTING WITH ELECTED OFFICIALS

KMA has extensive experience making presentations to elected officials, as well as working on negotiations that include City Council subcommittee members on the team. Our experience over many years with a diverse mix of clients and communities allows KMA to effectively advise elected officials in presentations and to produce supporting reports.

Whether designing programs or negotiating development agreements, we understand that the key to creating a successful program or project is to provide sufficient balance among planning policies, the community's desires, the value to the landowner, and the impact on the development economics created by the community benefits requested. KMA works collaboratively with staff, legal counsel and elected officials to reach successful outcomes.

STATEMENT OF COSTS AND HOURLY RATES

The KMA billing rates for the staff members that will be assigned to this engagement are presented in the following table:

| | 2016 |
|----------------------|----------|
| Managing Principals | \$280.00 |
| Senior Principals | \$270.00 |
| Managers | \$225.00 |
| Technical Staff | \$95.00 |
| Administrative Staff | \$80.00 |

KMA proposes to undertake the following process as specific projects are identified by the City:

1. The City staff will contact KMA with a description of the assignment.
2. KMA will provide a budget estimate for the City's approval.
3. Once KMA has received approval to commence work on the assignment, we will undertake the work product in accordance with the agreed upon scope of work.

Attachment 7



Prepared For:
CITY OF BEVERLY HILLS

RESPONSE TO REQUEST FOR INFORMATION



Prepared By:
Kosmont & Associates, Inc. dba Kosmont Companies
1601 N. Sepulveda Blvd., #382
Manhattan Beach, CA 90266

August 19, 2016

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SECTION 1 – FIRM EXPERIENCE

Kosmont Companies, a certified Minority Business Enterprise (MBE) and certified Small Business Enterprise (SBE), is a real estate, financial advisory, and economic development services firm offering a full range of real estate and economic advisory, project finance, transaction structuring, negotiations, planning and project implementation services for both the public and private sectors. Founded in 1986, Kosmont Companies is a nationally recognized expert in economic development and real estate projects involving government and private sector partnerships.

With decades of advisory services, Kosmont is among the most capable of companies in California. We have assisted hundreds of public agencies in their quest for services related to economic development, planning, funding and financing, public/private partnerships and much more. What sets Kosmont apart is our understanding of how economics relates to future project planning, as well as our understanding of both the public and private sectors. Kosmont provides expertise and professional consultation on a variety of matters within the nexus of real estate, economic development, and finance and will integrate our established ability, strengths, seasoned experience, and hands-on knowledge to deliver the requested consulting service needs.

A brief highlight of our services is as follows:

Economic Development Consulting Services

- Economic Development Strategies
- Downtown Revitalization
- Asset Management Plans
- Kosmont Retail NOW![®]
- Tax/Fee Analysis
- Developer Selection RFQ/RFP & DDA/ENA
- Sustainable Economic Development

Real Estate Economics and Financial Advisory Services

- Development Agreement Negotiations
- Fiscal & Economic Impacts
- Project Economics, Highest & Best Use (HBU) & Market Studies
- Public & Private Financing Structures

Our staff includes economic consultants, real estate brokers and public finance professionals along with former real estate developers and city and community development officials that provide an in-depth understanding of the California economy, its local real estate markets and financing options to more effectively respond to our Client's needs.

Planning and Development Services

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

Land Use and Community Planning Services

- Zoning & Implementation Strategies for Economic Development

Kosmont Companies also provides various other services through Kosmont Realty Corporation (KRC) and Kosmont Transactions Services (KTS). If the possibility that real estate brokerage and/or public finance transactional services may be needed, Kosmont Companies can call upon the expertise of KRC or KTS as appropriate. KRC is a full service and licensed real estate brokerage firm and KTS is a public finance firm providing financial advisory services, and is registered with the SEC.

In the aggregate, Kosmont Companies, KRC and KTS have extensive experience working with local and State government on real estate transactions between public agencies and private parties and structured project financing involving public and private funding sources. Collectively, Kosmont provides public agencies broad access to real estate consultants and brokers, public sector deal structure experts, and public-private financial advisors. Our diverse roles and experience in the real estate and financial industries have made us highly adaptable and skilled for a multitude of assignments. The graphic below represents Kosmont's wide-array of services and experience.

KOSMONT SERVICES OVERVIEW

| | | |
|--|--|---|
|  |  |  |
| <p>KOSMONT COMPANIES</p> <p>ECONOMIC DEVELOPMENT, REAL ESTATE, PROJECT FINANCE, AND IMPLEMENTATION STRATEGIES</p> <ul style="list-style-type: none"> Public/Private Transaction Structuring & Negotiation / Entitlements Tax/Fee Analysis Kosmont Retail NOW!® Local Agency Financial Turnarounds Market & Feasibility Analysis Developer & Retailer/Business Recruitment Fiscal Impact/Economic Benefit Studies Identification of Funding Sources & Financing Strategies EIFD & CRIA Special Districts | <p>KOSMONT REALTY CORPORATION</p> <p>REAL PROPERTY SALES, LEASING, AND ASSET BASED SERVICES</p> <ul style="list-style-type: none"> Brokerage (CA BRE #01770428) Ground Lease Project Economics Real Estate Market Analysis Land Use/Entitlements Asset Management Plans Developer Selection RFQ/RFP & ENA/DDA Zoning & Implementation Strategies Property Valuation/Broker Opinion of Value | <p>KOSMONT TRANSACTIONS SERVICES</p> <p>PUBLIC FINANCE ADVISORY AND TRANSACTIONS SERVICES</p> <ul style="list-style-type: none"> Registered Municipal Advisor Utility/Enterprise Financings Assessment-based Financings General Fund/Lease supported (COP, lease/leaseback) General Obligation Debt Special Tax ("Mello Roos") Tax Increment Financing (Successor Agency, EIFD) JPA/Pooled Structures (including Utility Authorities) Public/Private Partnerships ("P3") Private Placements |

Kosmont Companies is the proud recipient of the **"Small Private Latino Business of the Year Award"** (2015 Los Angeles Business Journal Latino Business of the Year Awards) and the **"Award of Excellence in Economic Development Partnerships"** (2015 CA Assoc. for Local Economic Development (CALED) Awards of Excellence Program)



SECTION 2 – MEET THE TEAM



Kosmont brings a well-rounded, seasoned group of professionals with an exemplary skillset and the expertise to deliver the requested services. Our wide-array of experience and qualifications will provide the knowledge, guidance, and execution of those services necessary to assist Client's in achieving their goals.

The subsequent pages in this section contain a high-level overview of some of our staff members including their personal resumes and qualifications. We have additional Senior Vice President's, Vice President's, Senior Consultant's and Project Analysts on our team as well.

Duties may be allocated between tasks and personnel categories as deemed appropriate by the Project Manager in order to adequately provide services to the Client and stay within budget.

The following team members affirm their ability to perform for the City of Beverly Hills.

Larry J. Kosmont, CRE®

President & CEO



Mr. Larry J. Kosmont, CRE®, is the President and CEO of Kosmont Companies, which he founded in 1986. Kosmont Companies is an industry leader in public/private real estate transactions and economic development. In 1990, he founded Kosmont Realty Corporation, a real estate brokerage firm. In 2015, he launched Kosmont Transactions Services which sources private financing for public projects, P3 initiatives, and infrastructure funding. He's also a Principal of California Golden Fund, an approved EB-5 Regional Center.

Mr. Kosmont's 40-year career encompasses public/private financial structuring and negotiations, development, and management of real estate and public finance transactions exceeding \$12 billion. He has an extensive track record as a public/private real estate consultant and public finance advisor. Mr. Kosmont has assisted hundreds of local government agencies in public finance and real estate matters ranging from large-scale economic development programs to site-specific real estate strategies and projects. He has guided over 1,000 private sector projects in obtaining public approvals, structuring deal terms, and securing public/private financing.

Mr. Kosmont served as Interim City Administrator for the City of Montebello, CA from May 2011 to March 2012 as part of a financial turnaround assignment awarded to Kosmont Companies. From 1975 to 1986, Mr. Kosmont served in the roles of City Manager, Director of Community Development, and Redevelopment Director in the cities of Santa Monica, Seal Beach, Bell Gardens, and Burbank.

LICENSES/AFFILIATIONS:

Mr. Kosmont is a registered Municipal Advisor with the U.S. Securities and Exchange Commission, a licensed real estate broker in California (BRE No. 01182660), a designated Counselor of Real Estate, CRE®, and has served on:

- City of Manhattan Beach Economic Development Advisory Council – Chairman
- MWD Board (represented City of Los Angeles)
- State Commissioner - California Economic Development Commission
- USC Executive Education – Board of Directors
- Los Angeles City Commissioner - Industrial Development Authority
- California Assoc. of Local Economic Development (CALED) – Board Advisor
- City of Hawthorne Redevelopment Oversight Board
- California Redevelopment Association (CRA) Board

EDUCATION:

Mr. Kosmont holds a Masters of Public Administration Degree from the University of Southern California and a B.A. in Political Science from the State University of New York – Binghamton.



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Susan Perry

Partner & Chief Operating Officer



Ms. Susan Perry, Esq., is Partner and Chief Operating Officer with Kosmont Companies. With over 20 years of experience in real estate transactions, land use and planning, Ms. Perry manages complex assignments involving asset due diligence, CEQA, entitlements and public approvals on behalf of a broad range of clients. Ms. Perry is also one of Kosmont Companies' principal project liaisons to private sector corporations, public agencies, developers, lenders, non-profits and REITs.

LICENSES/AFFILIATIONS:

Ms. Perry is an attorney and a member of both the State Bar of California and the American Bar Association. She has served as President of the Southern California Development Forum and on SCDF's Board of Directors.

EDUCATION:

Ms. Perry holds a Bachelor of Arts degree from University of Kansas and a Juris Doctor from Northrop University School of Law.



Kenneth K. Hira

Executive Vice President



Mr. Kenneth K. Hira serves as Executive Vice President for Kosmont Companies. An expert in retail development and strategies for retail attraction, Mr. Hira has over 25 years of varied experience in virtually every aspect of real estate financing, downtown revitalization, acquisition, entitlement, development, asset management and disposition. Mr. Hira's expertise is in identifying retail tenants and negotiating retail and mixed-use projects that can revitalize communities and assist in economic development/tax generation programs.

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

LICENSES/AFFILIATIONS:

Mr. Hira is an active volunteer leader of the International Council of Shopping Centers. He serves as the ICSC Western Division P3 Retail Co-Chair, advocating public-private partnerships, while previously serving as the ICSC Southern California State Director, Program Committee Chair and Alliance Co-Chair. Mr. Hira is a registered Municipal Advisor with the U.S. Securities and Exchange Commission (SEC).

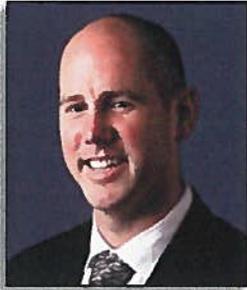
EDUCATION:

Mr. Hira holds a Bachelor degree in Economics and Business from UCLA



Wil Soholt

Senior Vice President



Mr. Wil Soholt, Senior Vice President at Kosmont Companies for over ten years functions as the firm's financial and investment strategist for public/private deals. He serves clients primarily through the evaluation and preparation of financial analyses/pro-forma, the formulation and implementation of negotiation strategies, and the design of development programs and plans that benefit both clients and their communities. Mr. Soholt also has broad experience in managing real estate development projects, from concept and feasibility evaluation through occupancy. Prior to joining Kosmont Companies, Mr. Soholt managed more than 25 redevelopment projects with an aggregate project cost of \$140 million.

Mr. Soholt's analytical capabilities extend to economic and geographic modeling, supporting a wide variety of projects that blend issues of real estate, land use, and economics. These include feasibility modeling, acquisition strategies, demographic projections, and data mining. Mr. Soholt has a talent for consensus building, creative problem solving, and identifying opportunities to capture hidden value.

LICENSES/AFFILIATIONS:

Mr. Soholt is an instructor in Real Estate Development Finance for the California Association of Local Economic Development (CALED) and a Real Estate Broker, licensed by the State of California Department of Real Estate (BRE No. 01836503) and is a registered Municipal Advisor with the U.S. Securities and Exchange Commission (SEC).

EDUCATION:

Mr. Soholt holds a Master of Business Administration from Pepperdine University and a Bachelor of Science in Urban Planning and Real Estate Development from the University of Southern California.



Thomas Jirovsky

Senior Consultant



Mr. Thomas Jirovsky is a Senior Consultant with Kosmont Companies providing asset management and public/private advisory services to public agencies, land owners and developers. He is a former Senior Managing Director of CBRE Consulting's Los Angeles office and prior to joining CBRE in 2000, was CFO and principal with Kotin, Regan & Mouchly, Inc.

Through his 30-year career he specialized in the areas of market and financial feasibility analysis, computer-based financial models, fiscal and economic impact, asset management, and public/private joint ventures for small urban infill projects to large master—planned mixed-use projects. He has assisted a wide range of government agencies in evaluating commercial and industrial development proposals and in the negotiation of development agreements and long-term ground leases for airports, harbors and educational institutions on office, retail and mixed-use projects.

LICENSES/AFFILIATIONS:

Mr. Jirovsky is a LEED Accredited Professional and a member of the International Council of Shopping Centers (ICSC) and Urban Land Institute (ULI).

EDUCATION:

Mr. Jirovsky graduated with a B.S. in Architecture from the University of Southern California and a MBA in Finance from the University of Southern California.



Brandon Phipps

Vice President



Mr. Brandon Phipps, Vice President with Kosmont Companies, focuses on real estate finance, economic research, land use, redevelopment dissolution, assessment district formation and renewal, geospatial analysis/mapping (GIS/ESRI), and various marketing strategies.

Specifically, Mr. Phipps was instrumental in the renewal of the Gateway to LA Property-based Business Improvement District in the LAX area, has knowledge in creating economic development through the formation of Enhanced Infrastructure Financing Districts, and has aided numerous cities in creating economic development strategies as a result of redevelopment dissolution.

EDUCATION:

Mr. Phipps holds a Bachelor of Science in Sustainable Urban Planning, with honors, and a Bachelor of Art in Philosophy, with honors, from the University of Southern California. He was awarded the title of Renaissance Scholar upon his graduation from USC due to the breadth and depth of his studies.



SECTION 3 – RELEVANT PROJECTS / REFERENCES

City of Moreno Valley: *Development Agreement & Economic Development Advisory*

Kosmont Companies (“Kosmont”) provided assistance to the City of Moreno Valley (“City”) in connection with the City’s Economic Development Action Plan (“Action Plan”) and a proposal from Highland Fairview Operating Co. (“Developer”) for the development of approximately 40.6 million square feet of logistics warehouse / distribution facility improvements known as the World Logistics Center Project (“WLC”) on approximately 2,700 acres of land in the Rancho Belago area on the eastern side of the City.

Services provided by Kosmont included analysis and prioritization of the City’s Action Plan focus areas and objectives, evaluation of market conditions for logistics warehousing uses as related to the WLC, WLC pro forma analysis, estimation of fiscal impacts and economic benefits to be generated by the WLC, and public-private transaction structuring and Development Agreement (“DA”) negotiations.

After numerous public Planning Commission and City Council meetings, the Development Agreement between the City and Developer was approved by City Council in August 2015.



Reference Information

Contact: Michelle Dawson, City Manager
Mike Lee, Community and Economic Development Department
Address: City of Moreno Valley, 14177 Frederick St.,
PO Box 88005, Moreno Valley, CA 92552
Phone: (951) 413-3020
Email: cmoffice@moval.org
mikel@moval.org

City of South Gate: Azalea & Comprehensive Economic Development Strategy



Kosmont has been under contract with the City of South Gate since 2003, and currently serves as the real estate, financial and economic development advisor to the City on multiple real estate projects and public private partnerships, including the following:

Azalea Regional Shopping Center: This project, located in South Gate, California is approximately 370,000 square foot regional promotional and entertainment retail center on 30 acres. Kosmont led public-private negotiations on behalf of the City of South Gate. In addition, Kosmont developed the developer RFQ, helped the City select a development team and ultimately negotiated the Development Agreement. Kosmont also prepared an Urban Decay Analysis that evaluated the local demand for the various types of retail within the proposed project, compared that demand to the available retail amenities within the City and surrounding communities, and estimated the impacts this proposed project might have on local retailers.

Kosmont prepared a Comprehensive Economic Development Strategy (CEDS) on the City's behalf as an essential measure for the successful acquisition of approximately \$2.5 million in U.S. Economic Development Administration (EDA) Grant funds for the Project. In May of 2012, Kosmont successfully negotiated and executed an Infrastructure Financing Agreement to fund off-site improvements necessary to make the project feasible. Kosmont subsequently served as financial advisor in the issuance of approximately \$34 million in Water Utility Bonds (A- rating) at a True Interest Cost (TIC) of 4.35% to fund public improvements. The project had its grand opening in August 2014. CEDS for this project was successful and approved by the USEDPA.

Reference Information

Contact: Michael Flad, City Manager [See Letter of Recommendation in the next section]
Address: City of South Gate, 8650 California Avenue, South Gate, CA 90280
Phone: (323) 563-9503 / Cell: (818) 632-3110
Email: mflad@sogate.org

OR

Contact: Steve Lefever, RETIRED Director of Community Development for the City of South Gate
Cell: (323) 228-9217



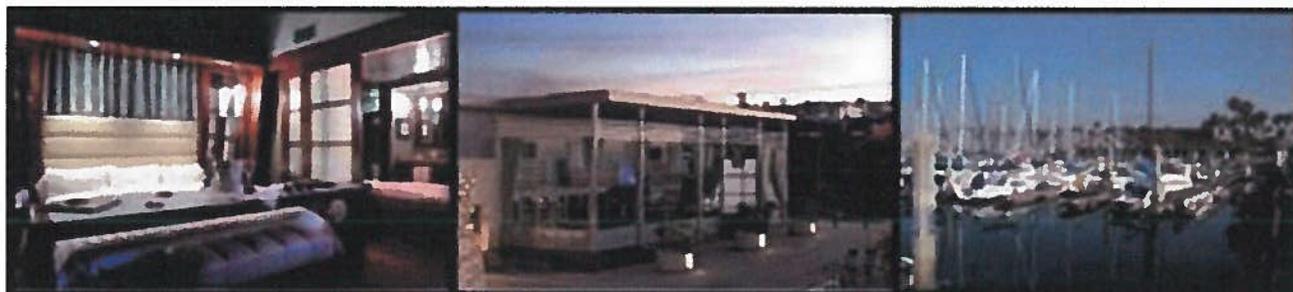
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City of Redondo Beach: *Economic Development & Real Estate Advisory Services*

Kosmont has been retained by the City of Redondo Beach since 2007 and serves as the real estate and financial advisor to the City on multiple real estate projects. The City of Redondo Beach retained Kosmont to develop a Business Plan for the City's pier and harbor area. The area is in need of revitalization and cohesive strategies to encourage and foster development by leveraging public and private resources. The Business Plan was adopted by the City in 2010, and Kosmont's recommendations and strategies are now being implemented to promote and accelerate revitalization of the area. Kosmont is leading efforts to negotiate a 300 million dollar waterfront revitalization project.

Waterfront Revitalization: Kosmont was to develop and assist in the implementation of an Asset Management Plan, which included a series of policies for the management and redevelopment of the leaseholds on the 150 acres that comprise the Redondo Beach Pier and surrounding waterfront district. Kosmont developed strategies for encouraging business investment and assisted in the determination of optimum use and tenant mixes to achieve revitalization goals. As part of the implementation of the Asset Management Plan, Kosmont recently completed negotiations for the Shade Hotel (Zisli's Group), which is proposed luxury boutique hotel to be developed on land owned by the City.



Kosmont continues to work with the City to implement the recommendations of the Asset Management Plan, and in 2012 executed two transactions utilizing lease-leaseback financing structures totaling approximately \$11 million (~105% financing and positive cash flow) and two property acquisitions totaling approximately \$10.5 million (as follows):

Pier Plaza - Kosmont served as the City's broker for the acquisition of Pier Plaza as part of the Revitalization Plan of Pier and Waterfront area. Acquisition is core to City's economic development strategy of aggregating leaseholds to support the overall revitalization on the waterfront. Kosmont also structured and closed \$8.3 Million in lease-Leaseback financing for City's acquisition of Pier Plaza. Terms provide 105% financing and positive cash flow.

International Boardwalk - Kosmont served as the City's broker for the acquisition of International Boardwalk as part of Revitalization Plan of Pier and Waterfront area. Acquisition is core to City's economic development strategy of aggregating leaseholds to support the overall revitalization on the waterfront. Kosmont also structured and closed Lease-leaseback 104% financing of \$2.7 Million.



City of Redondo Beach: Economic Development & Real Estate Advisory Services

Marine Avenue Hotels Real Estate Advisory (TOD): Kosmont worked with the City and Developer to identify funding sources and negotiate a lease-leaseback structure to fund the development of two (2) hotels (Hilton Garden Inn and Marriott Courtyard) within the City. Kosmont used a pledge of future city tax revenues to provide the financing to make the 319-room project feasible for the developer and the City.

Redondo Beach – Marine Real Estate Services: Kosmont served as City's Financial Advisor for the transaction structure and financing of a two hotel, 319-room project on Marine Avenue and the 405 Freeway. The transaction closed as a \$49.5 Million financing in the form of a Lease Leaseback and Site Specific Tax Revenue pledge.

Kosmont is currently retained to maximize the economic potential of five properties under the City of Redondo Beach's control. The project involves the negotiation of multiple lease, financial analysis, coordination of the RFQ processes for underdeveloped properties and general transactional support as pertaining to hotel, office, retail, restaurant and visitor serving amenities. Transactions executed in 2012 included two lease-leaseback financing structures totaling approximately \$11 million (~105% financing and positive cash flow) and two property acquisitions totaling approximately \$10.5 million.



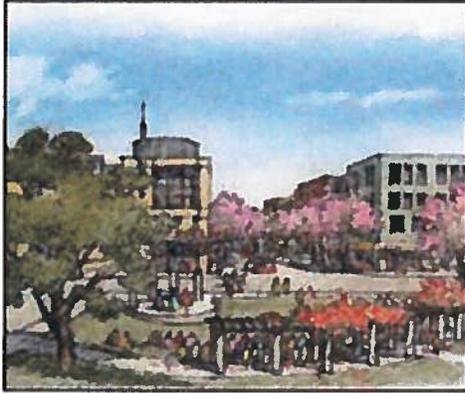
Reference Information

Contact: Peter Grant, City Manager of Cypress (Former Asst. City Manager of Redondo Beach)
Address: City of Redondo Beach, 415 Diamond Street, Redondo Beach, CA 90277
Cell: (714) 335-1685
Email: pgrant@ci.cypress.ca.us

TESTIMONIAL: *"Kosmont delivers an array of technical and deal making skills that public agencies cannot develop in-house. Their ability to understand economic development projects from the city, developer and financier perspectives has delivered tremendously successful results for Redondo Beach."*
Peter Grant, City Manager, City of Cypress (Former Asst. City Manager, City of Redondo Beach)



City of Placentia: *Economic Impact Analysis and Various Real Estate Advisory Services
Downtown Revitalization*



Kosmont was retained by the City of Placentia for a variety of real estate advisory services, including project/developer negotiations, public-private transaction structuring, project due diligence, pro forma analyses and fiscal impact, highest-and-best-use, tax and other economic analyses including Baker Street.

For this engagement, Kosmont is assisting the City of Placentia in an overall revitalization of the City's historic downtown core. The redevelopment would be part of the anticipated Placentia Westgate Specific Plan and allow medium to high-density residential units for the Baker Street development.

Aspects of the revitalization program include:

1. Selection of an affordable housing developer and negotiation of an Exclusive Negotiation Agreement to revitalize a 2.70 acre area and build a 350-space above-grade parking structure;
2. Planning and redevelopment of strategic parcels with retail and mixed-use to eliminate blight and renew the area; and
3. Evaluation and securing of various sources of funding to support improvement and revitalization of Placentia's Business District as well as the acquisition and redevelopment of abandoned and vacant properties throughout Placentia.

These funding sources will be used to finance streetscape improvements, building façade improvements, low interest loans to property owners, and redevelopment of abandoned or vacant lots to provide affordable housing.



Reference Information

Contact: Troy L. Butzlaff, City Manager of Azusa (Former Placentia City Administrator)

Address: City of Placentia, 401 East Chapman Ave., Placentia, CA 92870

Cell: (714) 745-5615

Email: tbutzlaff@ci.azusa.ca.us

[See Letter of Recommendation in the next section]



City of Camarillo: Market Study and RFQ Development for Hotel & Conference Center

After successfully receiving the Department of Finance approval of the Long Range Property Management Plan, the Camarillo Successor Agency transferred a critical 12.4 acre site to the City of Camarillo (City) for the purposes of economic development. As part of the economic development opportunity, the City desires to construct a new 4 star hotel and an approximately 500 seat conference center on the property. In order to move the project forward, the City selected Kosmont Companies to perform an updated market study and fiscal analysis of a hotel/conference center and assist with the issuance of a Request for Qualifications (RFQ).

For the updated market study, Kosmont Companies performed additional analyses to evaluate the market demand for hotels and conference centers in the City's market area. For the financial analysis, Kosmont Companies incorporated the known requirements for a 4 star hotel and conference center into a development proforma. The proforma analytics also incorporated the known costs of burying a drainage channel that runs through the Site. As a result of Kosmont Companies package of work products, it was determined that the project was feasible and there was as strong market demand for a hotel and conference center in this market.

Once the demand and feasibility of the project was established, Kosmont Companies assisted the City with the development of an RFQ. Once the RFQ was issued, Kosmont Companies continued to play an integral role in the interviewing of development teams. At the conclusion of the interview process, Kosmont Companies assisted in the selection of a final candidate who was presented to the City Council for consideration of entering into an Exclusive Negotiation Agreement (ENA). After a unanimous City Council approval of entering into an ENA with the developer, the City also selected Kosmont Companies to assist in the negotiations of the ENA and support the City in the ongoing process of reaching a development agreement.



Reference Information

Contact: Bruce Feng, City Manager

Address: City of Camarillo, 601 Carmen Drive, Camarillo, California 93010

Phone: (805) 388-5307

Email: bfeng@cityofcamarillo.org



KOSMONT COMPANIES

1601 N. Sepulveda Blvd. #382 | Manhattan Beach, CA 90266 | 424.456.3088 | www.kosmont.com

SECTION 4 – RELEVANT EXPERIENCE INTERACTING WITH ELECTED OFFICIALS



Kosmont Companies has extensive experience interacting with both elected and appointed officials. This is typically an integral component of our projects and client interface.

Kosmont often leads and/or participates in City Council closed session negotiations (e.g., Moreno Valley, South Gate, Redondo Beach, South Pasadena), City Council workshops (e.g., Buellton, Mission Viejo), one-on-one City Council member consultations (e.g., Thousand Oaks, Azusa), City Council subcommittee meetings (e.g., Placentia, Scotts Valley) and City Council public hearing presentations.

Kosmont prides itself on long standing relationships with City Council members and staff as part of our reputable 30 years in business. See Section 6 below for letters of recommendation from public agency clients showcasing our experience and interactive approach to real estate advisory.

SECTION 5 – RATE SHEET

Kosmont Companies 2016 Public Agency Fee Schedule

Professional Services

| | |
|---|---------------|
| President & CEO | \$305.00/hour |
| Executive Vice President | \$290.00/hour |
| Partner/Senior Vice President/Senior Consultant | \$275.00/hour |
| Vice President/Associate | \$195.00/hour |
| Project Analyst/Project Research | \$165.00/hour |
| Assistant Project Analyst/Assistant Project Manager | \$125.00/hour |
| GIS Mapping/Graphics Service | \$ 95.00/hour |
| Clerical Support | \$ 60.00/hour |

• Additional Expenses

In addition to professional services (labor fees):

- 1) An **administrative fee** for in-house copy, fax, phone and postage costs will be charged, which will be computed at four percent (4.0 %) of monthly Kosmont Companies professional service fees incurred; **plus**
- 2) **Out-of-pocket expenditures**, such as travel and mileage, professional printing, and delivery charges for messenger and overnight packages will be charged at cost.
- 3) If Kosmont retains **Third Party Vendor(s)** for Client (with Client's advance approval), fees and cost will be billed to Client at 1.1X (times) fees and costs.
- 4) Consultant's **attendance or participation at any public meeting** requested by Client will be billed at the professional services (hourly) fees as shown on this rate sheet.

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

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

Rates shall remain in effect until December 31, 2017.

SECTION 6 – OTHER RELEVANT MATERIAL – LETTERS OF RECOMMENDATION

City of South Gate's Letter of Recommendation



MICHAEL S. FLAD
CITY MANAGER

City of South Gate

8650 CALIFORNIA AVENUE • SOUTH GATE, CA 90260-3075 • (323) 563-9503
FAX (323) 569-2678 • mflad@sogate.org

January 27, 2015

To whom it may concern:

I am writing to express my support for Kosmont Companies and recommend them as a financial advisor.

Kosmont Companies served as our Financial Advisor for the City's 2012 Utility Bond Refinancing efforts and assisted the City in reviewing the County of Los Angeles "pool program" for refunding redevelopment debt. Larry Kosmont and Dan Massiello worked throughout the project and conducted a thorough review, provided the city a great sense of the potential risks/strengths of the program, and were able to deliver timely work products. Overall, I was very pleased with the product they delivered to the City/Successor Agency.

I have known Kosmont Companies for over 20 years and they are ethical and professional consulting group who know local government like few others. Kosmont is competent, always responsive and produces top notch quality work. The City of South Gate and Kosmont Companies have enjoyed a long term collaborative relationship on economic development matters and we look forward to their continued support and expertise in guiding our long-range goals.

Should you need to contact me, please do so at (323) 563-9503 or mflad@sogate.org.

Sincerely,

Michael Flad, City Manager
City of South Gate

City of Placentia's Letter of Recommendation

The People are the City

Mayor
JEREMY B. YAMAUCHI

Mayor Pro Tem
CHAD P. WANKE

uncilmembers:
JOSEPH V. AGUIRRE
SCOTT W. NELSON
CONSTANCE M. UNDERHILL



401 East Chapman Avenue – Placentia, California 92870

City Clerk:
PATRICK J. MELIA

City Treasurer:
CRAIG S. GREEN

City Administrator
TROY L. BUTZLAFF, ICMA-CM

June 21, 2012

To Whom It May Concern:

Re: Letter Recommendation for Kosmont Associates

I am pleased to write this letter of recommendation for Kosmont Associates. The City of Placentia retained Kosmont Associates several years ago to provide professional consulting and financial advisory services on a number of projects related to the planned Metrolink Station in the City's downtown area. As part of their engagement, Kosmont has assisted the City in developing an overall downtown strategy, as well as provide a host of services including project management, planning and financial analysis on a multi-level parking structure that is currently being planned to serve the new Metrolink Station and adjacent downtown area.

In addition to their work on the Metrolink Station and parking structure, Kosmont's team has been pursuing potential public-private transactions by developing both a strategy and the necessary financial structures to realize a transit-oriented retail development that will ultimately recast the feel of our downtown. The City hopes to use this strategy to find a development partner willing to work on future development projects with the City.

On a personal note, I have enjoyed my working relationship with Larry Kosmont and Ken Hira and have found both to be exceptionally professional and very ethical in their approach to things. Ken and Larry bring a high-level of knowledge and expertise of the private equity market and real estate to the table that in my view gives the City a competitive edge when dealing with developers. Finally, both Larry and Ken understand their role as consultants and never exceed their authority or go beyond the limits of their engagement with the City.

It is with great pleasure that I wholeheartedly endorse Kosmont Associates to other public agencies in need of professional consulting from project management, financial analysis and real estate advisory services. They know how government works and understand how to achieve your desired results.

Should you have any questions regarding my experience in using Kosmont Associates, please feel free to contact me at (714) 993-8118.

Sincerely,



Troy L. Butzlaff, ICMA-CM
City Administrator
714-993-8118
tbutzlaff@placentia.org



Attachment 8

August 19, 2016

VIA E-MAIL

Timothy Hou
Assistant to the City Manager
City of Beverly Hills
455 North Rexford Drive
Beverly Hills, CA 90210

thou@beverlyhills.org

Re: Response to Request for Information

Dear Mr. Hou:

On behalf of Rutan & Tucker, LLP (“Rutan”), I am pleased to submit the enclosed materials for consideration by the City of Beverly Hills (“City”) in response to its Request for Information (“RFI”) for professional consulting services to support real estate negotiations for development agreements. Rutan is uniquely positioned to provide high-quality and cost-efficient legal services for the City, as demonstrated in this response.

For over 100 years, attorneys at Rutan have served as general and special counsel to numerous cities, redevelopment successor agencies, finance authorities, housing authorities, special districts, and other public entities throughout the State of California. We have extensive knowledge of the issues facing cities and agencies in the State of California, as well as issues specific to the City’s requests in the RFI, such as advising and assisting the City with all of the following:

- (i) Assisting with real estate development agreement negotiations alongside the Ad Hoc Committee and senior staff to optimize community benefits;
- (ii) Formulating recommendations to the City based on the negotiations; and
- (iii) Providing written and/or oral communications to the Ad Hoc Committee and City Council.

Furthermore, our firm has extensive knowledge and skills to assist the City, including:

- (i) Financial and economic evaluation of real estate and land use data, and structuring development agreements that include multiple community benefit requirements that maximize value to the City;

Timothy Hou
August 19, 2016
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- (ii) Negotiating and supporting the City on all types of real estate development transactions and projects; and
- (iii) Communicating with Members of the City Council, City Staff, developers, contractors, lenders, and other stakeholders and members of the public, all to successfully negotiate real estate development agreements for the benefit of the City.

I propose that I act as the lead attorney and contact person, with Megan Garibaldi available as my Associate to assist the City when requested by the City, along with our entire law firm's expertise and resources as briefly described in this response.

Our firm's tradition of excellent client service will be of tremendous advantage to the City, as we have represented cities throughout our history in connection with virtually every type of real estate transaction, including development agreements. I thank the City for the opportunity to submit this response, and please do not hesitate to contact me if you have any questions or need additional information.

Very truly yours,

RUTAN & TUCKER, LLP



William H. Ihrke

August 19, 2016

**RESPONSES TO THE
DESCRIPTION OF INFORMATION REQUESTED**

In accordance with Section V of the City's Request for Information, responses to the six (6) specified items are included below. Additionally, please refer to the biographies attached at the end of this Response.

FIRM CONTACT INFORMATION

Rutan & Tucker, LLP, is a California limited liability partnership, and maintains two fully staffed offices in Costa Mesa, and Palo Alto, California. Our main office, and contact location for the City, would be:

611 Anton Boulevard
14th Floor
Costa Mesa, CA 92626
Telephone: 714-641-5100
Facsimile: 714-546-9035

LEAD INDIVIDUAL AND SUPPORT

William ("Bill") H. Ihrke

I would be the lead working attorney for these matters. I am a Partner in Rutan's Government and Regulatory Law Practice Group. My practice emphasis and specialization has included general municipal counsel services for the entire time I have been at Rutan, from my first year as an Associate to my Equity Partner status. I regularly attend public meetings and advise governing bodies and staff on all aspects of public agency law, such the Planning and Zoning Law (including the Statutory Development Agreement provisions in Government Code section 65864 *et seq.*), Subdivision Map Act, California Environmental Quality Act ("CEQA"), Ralph M. Brown Act (open meeting law), Public Records Act, Political Reform Act and Fair Political Practices Commission ("FPPC") regulations, California Tort Claims Act, State and Local revenue and taxation (including Propositions 13, 62, 218, 1A, and 26, and related statutes and cases), Affordable Housing and RHNA compliance, Federal and State labor and employment law (including prevailing wage requirements), Federal and State relocation requirements for businesses and residences, real estate law, contract law, parliamentary procedure, code enforcement and the latest up-to-date information regarding implementation of ABx1 26, AB 1484, SB 341, AB 471, SB 107, and related post-redevelopment law.

Timothy Hou
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My practice in the municipal realm includes specialized niches, such as development agreement negotiation and implementation, municipal finance, hotel projects, developing and financing affordable and market rate housing and mixed-use projects, matters relating to the dissolution of redevelopment, and drafting and advising cities on Federal and State legislation. On this last item, I have advised many public agencies and worked with Legislative Counsel through various member offices in the California Legislature on a variety of issues, including measures to assist cities in increasing revenues and promoting economic development. Though not a lobbyist, I am very familiar with the legislative process in Sacramento, having worked, prior to attending law school, as State Senate Fellow for the Senate Local Government Committee (now, Governance and Finance Committee) in the California Legislature.

Furthermore, I have extensive experience negotiating and advising clients on general contract interpretation and negotiation, commercial and industrial projects, Federal and State toxic tort claims, eminent domain cases, and State water law (including pre-1914 appropriative water rights claims). Specifically in connection with the City's requested services, I have both litigation and advisory expertise in the Planning and Zoning Law and doctrine of "vested rights," the latter of which is always implicated with statutory development agreements. My litigation and advisory expertise also covers other real property, land use, and environmental laws and regulations.

Finally, I have given several presentations to clients and practice groups concerning the legal issues surrounding development agreements and other areas of law that extend from projects subject to development agreements, such as prevailing wages and contractor compliance, affordable housing issues, use of post-redevelopment agency property under development agreements, and the general "nuts and bolts" of development agreement compliance. For a list of some of my presentations, please see my attached biography.

Megan Garibaldi

Ms. Garibaldi is an Associate in Rutan's Government & Regulatory Law Section, where her practice includes both litigation and transactional matters, on behalf of public agencies and private entities. She currently serves as the Assistant City Attorney for the Cities of Villa Park and Yorba Linda. Her areas of expertise include Municipal and Government Agency Law, Land Use and Civil Rights.

Ms. Garibaldi has advised a wide variety of public agency clients on issues relating to both federal and state laws concerning statutory development agreements and general land use entitlement matters. Like my practice area, Ms. Garibaldi's practice regularly involves advising clients on the Planning and Zoning Law, the Subdivision Map Act, Civil Rights Law, the Political Reform Act, the Brown Act, and other legal issues regularly confronted by municipalities or those who deal with municipalities. In addition, Ms. Garibaldi has also handled a number of disputes on behalf of private developers and businesses, including issues related to contract interpretation, vested rights, and eminent domain/inverse condemnation.

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Other partners, associates, paralegals, and support staff within Rutan's Government and Regulatory Law Department would be available to assist the City and City staff, as needed. For a complete description of Rutan's Government and Regulatory Law Practice Group and all of its resources, please see the attached informational package.

RELEVANT CLIENT/CLIENT PROJECTS IN BEVERLY HILLS

Relevant clients and client projects include the following:

- *City of La Quinta.* I represented the city with a development agreement and related complex real estate transactional documents for the SilverRock Resort, which includes luxury and lifestyle hotels, residential component, and public golf resort, among other public open space and recreational areas. I continue to represent the city on other multiple real estate agreements in my capacity as City Attorney.
- *City of Irvine.* I regularly represent the city in connection with development agreements (including assisting on a master development agreement connected to a former military base), affordable housing and mixed-use agreements that involve vesting developer and development fees, density bonuses, and other complex real estate financing issues, such as use of tax credits, CDBG and HOME funds, and local city in-lieu development impact fees.
- *City of Fullerton.* I represented the city and its former redevelopment agency for the historic Fox Fullerton Theatre, involving a rehabilitation of historic theatre, subdividing property into commercial condominium units, disposition of property, land use and maintenance requirements, negotiating agreements with design professionals and contractors, and multi-year loan disbursements and repayment provisions.
- *City of Cerritos.* I negotiated and drafted a complex affordable housing, financing, and disposition and development agreement for the then-proposed Cuesta Villas Senior Affordable Housing and Park Complex in Cerritos. The agreement was validated in a published California Court of Appeal decision, *City of Cerritos v. Cerritos Taxpayer Assn.* (2010) 183 Cal. App. 4th 1417.

The projects and clients above are a sample of the many real estate and development projects that I have worked on over my career at Rutan. I would be more than happy to provide additional information as requested, and with clients' consent if needed.

With respect to the City specifically, I have not participated or worked on any project in Beverly Hills, and as of the date and time of this response, none of my colleagues at Rutan is currently working on a project in Beverly Hills.

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RELEVANT EXPERIENCE INTERACTING WITH ELECTED OFFICIALS

I currently serve as the City Attorney for the City of La Quinta, and I also serve as General Counsel to the successor agencies to the former redevelopment agencies of Adelanto, Twentynine Palms, Yorba Linda and Duarte; and General Counsel for the Irvine Community Land Trust, a California nonprofit corporation specializing in affordable housing established by the City of Irvine.

In addition to my tenure at Rutan, I served as a Staff Attorney for the United States Court of Appeals for the District of Columbia Circuit, where I advised appellate judges on cases involving Constitutional and federal regulatory requirements, among other matters. Though the D.C. Circuit Judges were appointed by the President of the United States, I view that experience as being invaluable in my career, where I learned how to be concise *and* professional with the presentation and explanation of complex legal matters to government officials.

Finally, in December 2012, I was named to the Daily Journal's Top 25 Municipal Lawyers list. I attribute winning that award in part to my ability to work with elected officials effectively.

STATEMENT OF COSTS AND HOURLY RATES

We propose a "special counsel" rate structure for the City. Under this rate structure, we propose a blended hourly rate of \$379. In addition, paralegals would be billed \$175 per hour and document clerks, if needed, would be billed at \$45 per hour. In addition, we recognize that in certain circumstances, a developer may reimburse a city for its legal and/or consultant fees in connection with its project, while in other circumstances a developer may not reimburse a city. In light of these variables, the proposed rates are subject to negotiation.

Rutan bills its clients for costs advanced on a client's behalf, such as filing fees, transcript and deposition fees, reasonable travel expenses, and expert witness fees. The firm also charges for certain costs and expenses incurred on behalf of clients such as long-distance telephone calls, facsimile and telecopier transmissions, copying, scanning, printing, postage, mileage, messengers, and computerized research. Notwithstanding the foregoing, we may forward to you large disbursement invoices for your direct payment to the supplier.

We make every effort to include disbursements in the statement for the month in which the disbursements are incurred. Some disbursements, however, may not be available to us until the following months, in which case a subsequent statement may be rendered to you for these additional charges, or an estimated amount may be included in the initial billing and an adjustment made when the actual disbursement information is available.

In the absence of other arrangements, our billing statements ordinarily will be rendered to you on a monthly basis.

Timothy Hou
August 19, 2016
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Our billing statements are due and payable upon receipt. We ask and expect payment of our statements on a current basis, as delayed payment adds to our overall costs of providing services. Unless you notify us of any objection to any such billing statement (specifically describing the basis for such objection), within thirty (30) days after the date we send the billing statement to you, we will presume that you have no objection to the amounts set forth in the billing statement. If any statement remains unpaid for more than thirty (30) days after the date the statement is sent by this firm, interest may be added at the rate of 10% per annum on the unpaid balance.

OTHER RELEVANT INFORMATION

The following is a summary of Rutan's expertise and experience with respect to areas of specialized legal services that we believe are of interest to the City based the content of the RFI:

❖ Land Use and Planning, General Plan, Subdivision Map Act, and CEQA

Rutan is highly respected throughout the State for both the breadth and depth of its land use, planning, zoning and environmental practice, and virtually every attorney in our Government & Regulatory Law Section is intimately familiar with these laws. As special counsel, we would be available to assist staff planners and City officers in the entire spectrum of land use matters, from general plan amendments and housing element updates to specific plans, planned unit developments and development agreements, to use permits, variances, subdivisions, lot line adjustments and property mergers, infrastructure improvement agreements, and design review. We have also successfully litigated some of the most important land use cases in our State on behalf of public agencies.

Our lawyers are among the most skilled in evaluating claims under, and defending against, lawsuits brought against cities and counties under the Religious Land Use and Institutionalized Persons Act ("RLUIPA"). We also represent private parties in processing land use development applications, negotiating development agreements, and litigating both the defense of issued entitlements and challenges to unreasonable exactions and development restrictions. In this regard, we are very sensitive to the requirements of CEQA, and regularly work with environmental consultants and planners to review and "bullet-proof" environmental impact reports ("EIRs"), negative declarations, mitigated negative declarations, and other environmental documents. We also are among the most knowledgeable attorneys in the State with regard to "ballot box planning" issues, including the drafting, evaluation, defense of and challenges to land use initiatives and referenda.

❖ Real Estate, Contract and Construction Law

Rutan has long been a leader in providing legal expertise in economic development, including large scale community transformative projects as well as smaller infill projects. We

Timothy Hou
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have been general and/or special counsel to many cities, finance authorities, housing authorities, and former redevelopment agencies on economic development projects as well as advice and counsel on associated legal issues.

Our firm also has expertise in the important areas of owner participation, property acquisition procedures (both in non-condemnation and condemnation situations), including property appraisals, and the disposition process. Our relocation expertise is no less comprehensive. We work with city staff and relocation consultants on projects on a regular basis.

Attorneys in our economic development and post-redevelopment practice have provided legal counsel on all manner of projects – general commercial, office, retail, industrial, mixed use, theater, single room occupancy hotels to five-star hotels, historic rehabilitation projects, and housing (affordable and market rate) of all types, from luxury high-rise condos to very low income senior apartments. We have negotiated and drafted every type of economic development and real property agreement and instrument imaginable to bring to fruition economic development projects in the communities we represent, including Disposition and Development Agreements (“DDAs”) and Owner Participation Agreements (“OPAs”) and their “equivalents” in the post-redevelopment context, purchase and sale agreements, covenant agreements, Exclusive Negotiating Agreements (“ENAs”), leases, easements, loan agreements, secured instruments and deeds of trust, deeds and conveyances, and various agreements created for unusual purposes, including design-build contracts, “P3” or “public private partnership agreements.”

Because Rutan attorneys and all members of the proposed Rutan Team have experience in representing both public entities and private clients on development matters, we know “where to draw the line” to effectively represent the City on such projects. We know what is important, where to compromise, and how to negotiate so that a project is more likely to be accomplished. It is of little use for a government agency to spend significant legal fees on negotiating agreements if those agreements are structured in a manner that makes the project infeasible in the private marketplace if they contain other terms that significantly reduce the likelihood of success. Although we believe, when representing any city or redevelopment agency, that the primary transactional risk belongs with the private developer, we also recognize the realities of the private marketplace. Our goal, of course, would be to protect the City in the transaction, while at the same time seeking to structure agreements to make the realization of the project more likely.

❖ **Litigation Experience**

One of the unique features of Rutan’s Government & Regulatory Law Section is that virtually all of our lawyers have some litigation experience, and many of us are especially skilled in the specialized substantive and procedural litigation issues that confront cities and other governmental entities. As a result, we represent cities, special districts and other governmental agencies, as well as private parties, in every imaginable type of litigation in both federal and state courts, including civil damages cases, traditional and administrative writs of mandate, validation

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and reverse validation actions, class actions, Federal civil rights lawsuits, Federal and State constitutional claims, injunctions and specific performance cases, partition and quiet title actions, water adjudications and mass tort (e.g., large landslide, extraordinary flooding event, and hazardous waste) cases.

❖ **Public Property and Eminent Domain Matters**

Our attorneys have experience in all facets of the law pertaining to property rights, including fee acquisitions, easements and rights-of-way, and we routinely represent public agency clients in transactional and litigation matters concerning these issues. We have also litigated on behalf of both public agencies and private parties with respect to easement, prescriptive rights, and other property-related disputes.

Many of our attorneys also have experience in the laws relating to eminent domain and inverse condemnation, and we regularly represent both public agencies and landowners in condemnation proceedings. For example, we provide special counsel eminent domain services to the Cities of Anaheim, Huntington Beach, Long Beach, Palm Springs and others. We also routinely counsel and represent clients on issues relating both to regulatory inverse condemnation and physical inverse condemnation claims.

❖ **Environmental and Hazardous Materials Law**

Rutan represents a number of public and private clients in connection with potentially contaminated property, including assisting public agencies in acquiring “brownfields” through voluntary acquisitions or through their eminent domain authority. We also regularly assist clients in working through the maze of environmental assessment, investigation, and cleanup procedures and policies, including former landfills, as well as for impacted industrial and commercial properties, public parks, along with gas station and dry cleaner sites. In addition, Rutan regularly represents public and private parties in disputes over responsibility for the assessment and cleanup of contaminated property under state and federal law, including under CERCLA, the State Superfund laws, and the Polanco Redevelopment Act (as “revived” under post-redevelopment statute), as well as representing clients in connection with the California Safe Drinking Water Toxic Enforcement Act of 1986 (“Proposition 65”). Several lawyers of the firm are well-recognized in the field of water quality and have experience in all facets of regulatory and litigation proceedings before the State Water Resources Control Board and the Regional Water Quality Control Boards, including various proceedings involving “NPDES” Permits.

❖ **Public Contracts, Prevailing Wages, and Franchise and Solid Waste Matters**

We regularly advise public agencies on all aspects of public works construction projects, and routinely represent public agencies in litigation arising out of public works disputes. Our public contracts representation includes the drafting of public contract documents, assisting the

Timothy Hou
August 19, 2016
Page 10

agency in resolving change orders and subcontractor disputes, and resolving questions relating to insurance and bonds. As part of our public works practice, we routinely advise our city and special district clients regarding whether activities are subject to prevailing wage requirements and, when they are, we assist our clients with prevailing wage compliance issues.

Additionally, our office represents dozens of cities and counties throughout California on cable television and other franchise issues. Our firm has developed a focused practice that includes cable television franchising and regulation, as well as the regulation of telecommunications generally. Members of the firm are highly familiar with the Telecommunications Act of 1996, successfully defending the County of Santa Cruz in the landmark Federal Ninth Circuit Court of Appeals decision in *Charter Communications, Inc. v. County of Santa Cruz*, 304 F.3d 927 (9th Cir. 2002).

Our other attorneys are well known for expertise in solid waste franchising and regulation issues, representing both public entities and private companies in solid waste issues. Rutan attorneys regularly interact with and appear before the California Integrated Waste Management Board on behalf of our clients.

❖ **The Brown Act, Parliamentary Procedure, and Public Records**

All of the attorneys in our Government & Regulatory Law Section are familiar with the open meeting provisions of the Ralph M. Brown Act, and the members of our proposed Rutan Team each have extensive experience with Brown Act compliance issues. We routinely counsel governmental clients regarding agenda posting and public comment requirements, as well as the scope and extent of closed sessions, and open meeting issues pertaining to committees and inter-councilmember communications. We work with our clients to develop strategies that allow governmental entities to operate efficiently and without delay, while complying with the letter and spirit of the Brown Act.

By virtue of the dozens of cities and other governmental agencies for which we serve as City Attorney or General Counsel, the lawyers in our firm's Government & Regulatory Law Section also are familiar with parliamentary procedures, including the (sometimes arcane) provisions of Roberts Rules of Procedure. As City Attorneys, both Bill and Kathy routinely review and reviewed meeting agendas and staff reports for clients to anticipate parliamentary procedure issues, and advise the mayor, board president or chairperson on Roberts Rules of Procedure, super-majority vote requirements, and other procedural issues that arise during public meetings.

Additionally, all of the attorneys who practice Government & Regulatory Law at Rutan are familiar with the California Public Records Act ("PRA"), including the statutory requirements for the disclosure and copying of public records, and the numerous exemptions from these requirements. In addition to advising cities and other agencies regarding compliance with the PRA, we have successfully both prosecuted and defended PRA cases on behalf of our clients.

Timothy Hou
August 19, 2016
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❖ **Intergovernmental Relations**

Within the Government & Regulatory Law Section, Rutan has assembled a team of highly qualified professionals from several practice areas at the firm to provide representation to entities that must participate in the public policy, regulatory, and political arenas. We provide practical, real world advice and solutions to the many complex public policy, legal, political, and regulatory issues facing today's corporations, government agencies, associations, nonprofits, and individuals.

Our attorneys represent clients before State and Regional regulatory agencies and elected bodies by providing strategic lobbying and related government relations services (*e.g.*, coalition building and drafting legislation) and, if appropriate, public policy litigation services. We assist our clients with structuring and responding to public agency procurement opportunities, including developing creative "public-private partnerships." We also assist clients in all aspects of their political activities including providing advice relating to complex political campaign reporting rules, advising political action committees, developing ethics policies, and appearing before ethics agencies (such as the Fair Political Practice Commission, assisting with enforcement matters) and related election law services (such as drafting statewide and local ballot initiatives and referenda and litigating writs of mandate). Our attorneys are seasoned veterans of many efforts and are experienced advocates who understand how to represent clients creatively, efficiently, and effectively.

In conclusion, I thank the City for the opportunity to submit this response to the RFI, and please do not hesitate to contact me via telephone (714-338-1863) or via email (bihrke@rutan.com) if you have any questions or need additional information.

Very truly yours,

RUTAN & TUCKER, LLP



William H. Ihrke

WHI:lr
Enclosures

RUTAN

RUTAN & TUCKER, LLP

Government & Regulatory Law

EXPERTISE IN RESOLVING STATE AND LOCAL REGULATORY CHALLENGES

Any project in California requires compliance with the state's complex regulatory systems that govern all aspects of land use, housing and business activities. Navigating the intricacies of it all demands extensive knowledge of governmental law and California's stringent environmental protection and resource regulations—the kind of expertise you can depend on from Rutan & Tucker.

We currently have almost forty attorneys whose practices focus on governmental and public law on behalf of public and private clients throughout the state. As a result of this expertise and experience, we are familiar with evolving legal developments and are adept at handling specialized and complex problems in a timely and efficient manner. This enables our clients to be at the forefront of emerging governmental regulations, programs and services, and to be positioned to devise and implement effective solutions to challenging issues.

Throughout California, we represent and advise private individuals, developers, property owners, commercial and industrial concerns, community organizations and other private entities that have dealings with governmental agencies. Our expertise extends not only to substantive regulatory requirements and restrictions, but also the rules governing the review and processing of entitlements and approvals, and the specialized procedures for challenging or defending governmental decisions.

A LONGSTANDING COMMITMENT TO SERVING THE PUBLIC SECTOR

Our firm has been integrally involved in the practice of public law since A.W. Rutan opened his law office in 1906. In fact, our founding partners were pioneers in establishing several cities and water districts in Southern California.

We currently represent scores of public agencies as general counsel, city attorney or special counsel. Our clients include cities, redevelopment agencies, school and community college districts, water districts, public finance authorities, community service districts, counties, and other local governmental entities. The firm's local government representation extends from advising agencies in public meetings, to representing entities in regulatory, transactional, finance and inter-governmental matters, to prosecuting and defending local agencies in disputes covering the entire spectrum of public law.

AREAS OF SPECIALIZATION

- ▶ **Land use**, zoning and subdivision law
- ▶ **Regulatory Permitting**, federal, state and local regulations and permitting requirements relating to endangered and threatened species, coastal resources, wetlands, historic preservation, archaeological and paleontological resources and mineral extraction
- ▶ **Redevelopment law** and local economic development programs
- ▶ **State and federal regulations** relating to hazardous waste, including toxic tort litigation and real property transactions raising environmental law issues
- ▶ **Affordable housing** projects including federal, state and local housing regulations, and grant, loan and financing programs
- ▶ **Election law** including initiatives and referenda
- ▶ **Government relations and lobbying**
- ▶ Municipal reorganizations, including annexations, incorporation of new public entities, consolidations,

mergers and dissolutions

- ▶ **Enforcement of local municipal, zoning and uniform codes and public nuisance law**
- ▶ Open meeting issues under the Ralph M. Brown Act
- ▶ **Political law** including ethics in government, conflicts of interest, Political Reform Act, Government Code Section 1090 restrictions and incompatibility of office issues
- ▶ Public Records Act issues
- ▶ Municipal finance
- ▶ Public agency representation
- ▶ Cable television regulation
- ▶ **Public acquisition** and disposition of both real and personal property, including eminent domain and relocation assistance
- ▶ **Eminent Domain**, inverse condemnation and property valuation
- ▶ Land movement and subsidence litigation
- ▶ Federal Civil Rights Act litigation
- ▶ Constitutional law
- ▶ Regulation of adult-oriented businesses
- ▶ **Public works** contracting and procurement law, including prevailing wage issues
- ▶ Insurance law issues applicable to public agencies
- ▶ Public sector personnel and labor law
- ▶ Water and water agency law, including the acquisition, transfer and enforcement of water rights, and water quality and pollution issues
- ▶ **Education law**
- ▶ **Property taxes, fees, assessments** and rate issues arising under Propositions 13, 62 and 218, and exaction, dedication and impact fee issues.

RUTAN

RUTAN & TUCKER, LLP



William H. Ihrke

Partner

T: (714) 338-1863

BIhrke@rutan.com

www.rutan.com

Orange County

Mr. Ihrke is a Partner in the Government & Regulatory Law Section of Rutan & Tucker, LLP. His practice emphasis includes city attorney and municipal finance issues, land use and entitlement, developing and financing affordable and market rate housing and mixed-use projects, and matters relating to the dissolution of redevelopment. Mr. Ihrke has been recently interviewed and quoted in several national and state-wide publications concerning the ongoing litigation and municipal financing issues in connection with the unwinding of redevelopment.

In addition, Mr. Ihrke has litigation and transactional experience in several areas affecting both public and private clients, and as part of his practice, he regularly advises both public and private clients on federal and state planning, zoning and housing laws, relocation requirements for businesses and residences, and land use and entitlement obligations. He also regularly drafts and reviews federal and state legislation, and is very familiar with the legislative process in Sacramento.

Mr. Ihrke currently serves as the City Attorney for La Quinta and served as the Assistant City Attorney for the Cities of Yorba Linda and Duarte; counsel to the successor agencies to the former redevelopment agencies of Adelanto, Twentynine Palms, Yorba Linda and Duarte; and General Counsel for the Irvine Community Land Trust, a California nonprofit corporation specializing in affordable housing established by the City of Irvine. In representing all of these entities, Mr. Ihrke regularly attends public meetings and advises governing bodies and staff on all aspects of public agency law, including the Planning and Zoning Law, Subdivision Map Act, California Environmental Quality Act (CEQA), Ralph M. Brown Act (open meeting law), Public Records Act, Political Reform Act and Fair Political Practices Commission ("FPPC") regulations, Tort Claims Act, Affordable Housing and RHNA compliance, Federal and State labor and employment law (including prevailing wage requirements), real estate law, contract law, parliamentary procedure, code enforcement and the latest up-to-date information regarding implementation of ABx1 26, AB 1484 SB 341, AB 471, and related post-redevelopment legislation and case decisions.

Additionally, Mr. Ihrke has experience negotiating and advising clients on commercial and industrial projects, federal and state environmental and toxic tort claims, eminent domain cases, state water law including pre-1914 appropriative water rights claims, and general municipal zoning and regulatory matters. He has expertise in state, regional and local land use and planning mandates and regulations, as well as environmental

RELATED SERVICES

**Affordable
Housing/Economic
Development**

**Government &
Regulatory Law**

**Infrastructure/Public-
Private Partnerships
(P3)**

**Land Use/Natural
Resources**

EDUCATION

George Washington
University (J.D., 1999),
with honors

Claremont McKenna
College (B.A., 1995),
*magna cum laude & Phi
Beta Kappa*

BAR ADMISSIONS

California

District of Columbia

COURT ADMISSIONS

U.S. Court of Appeals for
the Ninth Circuit

compliance under federal, state and local laws. Specifically, he has both litigation and advisory experience under CEQA, the federal Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), the Davis-Sterling Common Interest Development Act, and Redevelopment Dissolution laws.

Along with working at Rutan & Tucker, LLP, Mr. Ihrke served as a Staff Attorney for the United States Court of Appeals for the District of Columbia Circuit, where he advised appellate judges on cases involving Constitutional and federal regulatory requirements, among other matters. In December 2012, Mr. Ihrke was named to the Daily Journal's Top 25 Municipal Lawyers list.

California Supreme Court

U.S. District Court for the
Central District of
California

U.S. District Courts for
the District of Columbia

REPRESENTATIVE TRANSACTIONAL MATTERS

- ▶ *Stonegate Affordable Housing Development.* Represented nonprofit community land trust in connection with complex financing arrangement using CDBG, HOME, redevelopment agency funds, and tax credits for multi-family and multi-phase affordable housing project in the City of Irvine.
- ▶ *Historic Fox Fullerton Theatre.* Represented redevelopment agency for complex rehabilitation of historic theatre, which involved subdividing property into commercial condominium units, disposition of property, land use and maintenance requirements, negotiating agreements with design professionals and contractors, and multi-year loan disbursements and repayment provisions.
- ▶ *San Clemente Senior Center.* Represented city in negotiations with nonprofit corporation for development and use of property under complicated lease and funding agreement for a senior citizen community center.
- ▶ *Avalon Bay Density Bonus Housing Project.* Represented a city in negotiating and drafting covenants to implement State density bonus obligations and incentives for a multi-family market rate and affordable residential complex, initially having units as rentals with the ability to convert to owner-occupied condominium units.
- ▶ *Fullerton Transportation Center Specific Plan.* Represented city and redevelopment agency in connection with developing and adopting a cutting-edge transit-oriented district ("TOD") specific plan covering multiple acreage around the Fullerton train station and bus depot, including CEQA compliance and EIR review, General Plan and zoning amendments, and adoption of a fee ordinance for cost recovery associated with the specific plan.
- ▶ *Land Trust Homebuyer Assistance Program.* Represented a nonprofit community land trust in advising and negotiating documents to implement homebuyer assistance programs, using CDBG and other eligible funds, for qualifying affordable households, which include "silent second" mortgages, conditionally forgiven loans, and "equity sharing" covenants.
- ▶ *Woodbury in Irvine.* Represented a city client in connection with a multiple affordable and market rate housing project, which included tax credit and other public financing.
- ▶ *Cuesta Villas Senior Affordable Housing and Park Complex in Cerritos.* Represented a city client involving a complex senior citizen affordable housing and senior center project, which required the relocating of certain offices and residences.
- ▶ *Van Buren and Riverside Freeway Owner Participation Project.* Represented a private land owner in the City of Riverside in

connection with the negotiation and implementation of a commercial shopping center to be developed off of the Riverside Freeway.

REPRESENTATIVE LITIGATION MATTERS

- ▶ *CRFL Family Apartments et al. v. Matosantos et al.*, Sacramento County Superior Court Case No. 34-2012-80001354. Successfully obtained writ of mandate in favor of affordable housing developer client, deciding that a former redevelopment agreement and related assignments is an "enforceable obligation," thus enabling former tax increment funds to be used to finance the housing development.
- ▶ *Friends for Fullerton's Future, et al v. City of Fullerton, et al*, Fourth District Court of Appeal, Division Three Case No. G044597. Successfully defended City and Redevelopment Agency at trial court, affirmed unanimously in the court of appeal, in a case holding that the failure by a claimant to serve timely the attorney general, when required by statute, could not be excused under the "good cause" standard.
- ▶ *City of Cerritos v. Cerritos Taxpayer Assn.* (2010) 183 Cal. App. 4th 1417. Represented city, redevelopment agency, and nonprofit organization validating complex Affordable Housing, Financing, and Disposition and Development Agreement in published Court of Appeal decision.
- ▶ *City of Irvine v. Southern California Association of Governments* (2009) 174 Cal. App. 4th 506. Represented a city in challenge to allocation under the Regional Housing Needs Assessment as failing to comply with state-mandated requirements under housing element law.
- ▶ *City of Fullerton v. All Persons Interested, et al.*, Orange County Superior Court Case 30-2009-00308671. Represented city successfully in a validation action approving a complex lease and sublease financing arrangement for a county-run and city-used animal shelter.
- ▶ *Willett v. City of Torrance, et al.*, Orange County Superior Court Case 06CC03319. Represented a city client in very contentious litigation concerning an illegal use of property in a public right of way that involved a high-profile land owner.
- ▶ *Sugimoto et al. v. City of Irvine*, United States District Court, Central District of California, Case SACV00-262 GLT (EEx). Represented city successfully in case alleging violations of federal civil rights laws, including alleged unlawful searches by police officers during drunk driving arrests.
- ▶ *Simmons v. Capistrano Unified School District*, Orange County Superior Court Case 798012. Represented school district successfully in case alleging a hostile workplace in violation of State Fair Employment and Housing Act.
- ▶ *Neiss v. Brea Police Department*, Orange County Superior Court Case 99CC18031. Represented city and police department in successful dismissal of a case alleging, under the State Tort Claims Act, negligence for failing to adequately investigate private property.

SEMINARS AND COURSES

- ▶ "California Prevailing Wage Laws," presented to Land Use Natural Resources Practice Group, Rutan & Tucker, LLP on October 19, 2015
- ▶ "How to Prevail in the Prevailing Wage Arena," presented to Land Use Natural Resources Practice Group, Rutan & Tucker, LLP on March 3,

2014.

- ▶ "The Affordable Housing Cauldron: What's Brewing Before the Cal. Supremes, the Appellate Courts and the Legislature," presented to the Land Use and Natural Resources Practice Group, Rutan & Tucker, LLP on December 2, 2013.
- ▶ "Post-RDA Litigation and Legislation," Webinar Presentation for the California Redevelopment Association (CRA), on July 24, 2013.
- ▶ "Post-Redevelopment Dissolution Overview," presented at the League of California Cities, Spring Conference on May 8, 2013
- ▶ "After Redevelopment: New Tools and Strategies to Promote Economic Development and Build Sustainable Communities," Webinar Conference with all California District Councils of the Urban Land Institute (ULI), on April 16, 2013.
- ▶ "The Aftermath of ABx1 26/AB 1484 and Current Events in Affordable Housing," presented to Land Use Natural Resources Practice Group, Rutan & Tucker, LLP on February 4, 2013.
- ▶ "Post Finding of Completion (Steps and Tools)" presented at the CRA/CALED Moving Forward Workshops in Carson and Ontario on October 9 & 10, 2012.
- ▶ "AB 1484: New Rules from DOF for Housing Assets - and More" presented to the Urban Land Institute, Housing Council for Orange County/Inland Empire, on September 5, 2012.
- ▶ Participation In "What Does AB 1484 Really Mean In the Post-Redevelopment Era" Webinar, Sponsored by California Association for Local Economic Development on August 14, 2012.
- ▶ Proposed Legislation For "No and Low Property Tax Cities" presented to California Contract Cities Association on June 20, 2012.
- ▶ Presentation to Urban Land Institute (ULI) Capital Markets Counsel, for Orange County/Inland Empire, regarding Redevelopment Assets and wind-down process.
- ▶ "City of Cerritos Lawsuit & Winding Down of Redevelopment Agencies," presented to the Orange County City Attorneys Association in January 2012.
- ▶ "City of Cerritos Lawsuit & Winding Down of Redevelopment Agencies," presented to the Los Angeles County Division, League of California Cities, January 2012 Division meeting.
- ▶ "Housing Elements and Regional Housing Needs Assessments," presented to Land Use and Natural Resources Practice Group, Rutan & Tucker, LLP in November 2011.
- ▶ "'Nuts and Bolts' of Development Agreements," presented to Rutan & Tucker's Land Use and Natural Resources Practice Group in January 2011, and staff of the Novato Redevelopment Agency in December 2010.
- ▶ "The Infill Mandate: New Opportunities and Challenges as Cities Lose Planning Autonomy," presented in October 2009 to the Los Angeles County Bar Association.
- ▶ "Procedure and Substantive Aspects of the Regional Housing Needs Assessment (RHNA)," presented in June 2010 to the Orange County/Inland Empire Chapter of the Urban Land Institute's Housing Committee, and previously presented in July 2008 to Rutan & Tucker's

Affordable Housing and Economic Development Practice Group.

- ▶ "PAC Basics," presented in May 2006 to the Project Area Committee (PAC) for one of the redevelopment project areas overseen by Fullerton Redevelopment Agency.

RECENT PUBLICATIONS

- ▶ "JEDI Proposal Seeks to Restore Balance," Daily Journal Publication, May 2014

MEMBERSHIPS & ASSOCIATIONS

- ▶ Orange County Bar Association
- ▶ Member, Rutan & Tucker, LLP Diversity Committee

COMMUNITY/AFFILIATIONS

- ▶ League of California Cities, Post-Redevelopment Working Group
- ▶ Board of Directors, Santa Ana Chamber of Commerce
- ▶ Co-Chair, Government Affairs Council, Santa Ana Chamber of Commerce
- ▶ Board of Directors, Legal Aid Society of Orange County
- ▶ Member, Urban Land Institute, Orange County/Inland Empire "Edge" Development Council

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RUTAN

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Associate

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Orange County

Ms. Garibaldi is an Associate in the Firm's Government & Regulatory Law Section, where her practice includes both litigation and transactional matters, on behalf of public agencies and private entities. She currently serves as the Assistant City Attorney for the Cities of Villa Park and Yorba Linda.

Ms. Garibaldi has advised a wide variety of public agency clients on issues relating to both federal and state laws concerning municipal government, land use, labor/employment, civil rights, and constitutional issues. Specifically, her practice regularly involves advising clients on the Planning and Zoning Law, the Subdivision Map Act, Civil Rights Law, the Political Reform Act, the Brown Act, and other legal issues regularly confronted by municipalities or those who deal with municipalities. In addition, Ms. Garibaldi has also handled a number of disputes on behalf of private developers and businesses.

AREAS OF EXPERTISE

- ▶ Municipal & Government Agency Law
- ▶ Land Use
- ▶ Civil Rights

REPRESENTATIVE MATTERS

- ▶ Defended city client against multi-million dollar Proposition 218 challenge
- ▶ Represented public entity in inverse condemnation and civil rights land use litigation
- ▶ Defended city client and peace officers in Section 1983 excessive force and First Amendment challenge
- ▶ Represented land owner in writ of mandate challenge and inverse condemnation action involving physical and regulatory taking

LECTURES/PRESENTATIONS

- ▶ Annual CEQA Update, Rutan & Tucker, LLP MCLE, October 2014
- ▶ Annual Land Use Update, Rutan & Tucker, LLP MCLE, May 2015

RELATED SERVICES

Government & Regulatory Law

Government Relations and Political Law

EDUCATION

University of Southern California, Gould School of Law (J.D., 2009),

Senior Editor of Law Review

Writing Fellow, Legal Writing and Research Program

University of California, Santa Barbara (B.A., 2004),

graduated with honors

Member, Theta Alpha Kappa Honors Society

BAR ADMISSIONS

California

COURT ADMISSIONS

U.S. District Court for the Central District of

MEMBERSHIPS & ASSOCIATIONS

- ▶ Orange County Bar Association
- ▶ Urban Land Institute – Young Leaders Group

AWARDS & HONORS

- ▶ Southern California Super Lawyers, Rising Stars Edition, 2013-2016

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Attachment 9



CITY OF BEVERLY HILLS

PROFESSIONAL CONSULTING SERVICES
SUPPORT REAL ESTATE NEGOTIATIONS
FOR DEVELOPMENT AGREEMENTS



August 19, 2016

Mr. Timothy Hou
Assistant to the City Manager
City of Beverly Hills
455 N. Rexford Drive
Beverly Hills, California 90210

thou@beverlyhills.org

Re: Request for Information (RFI)
Real Estate Negotiation Support for Development Agreements

Dear Mr. Hou:

Tierra West Advisors, Inc. ("Tierra West"), a licensed full-service Real Estate Advisory and Development Strategy Firm, is pleased to provide the City of Beverly Hills ("City") with the following statement of information pursuant to the Request for Information (RFI) to engage a firm for professional consulting services in support of real estate negotiations for development agreements ("DA"). Tierra West understands that the City is seeking a well-qualified professional to provide the following services:

- Assist real estate development agreement negotiations alongside the Ad Hoc Committee and senior staff to optimize community benefits.
- Formulate recommendations to the City based on the negotiations.
- Provide written and/or oral communications to the Ad Hoc Committee and City Council.

Tierra West has provided real estate strategies, negotiations and development agreements to a variety of public agencies and private developers. Our team regularly assists local leaders with the insightful analysis and vision required to make sound real estate and development decisions; creating vibrant and viable communities. The attached information principally describes Tierra West's background, personnel and capabilities of providing the services requested; our staff is seasoned in the skill set and knowledge required by the City as demonstrated in the RFI.

Our scope for this exciting opportunity and success for developing a comprehensive negotiation strategy includes working collaboratively with the senior staff, Ad Hoc Committee and City Council. Tierra West's proactive approach will assist in facilitating the City's goal of optimizing the value of various community benefits, as well as, provide an open platform for communicating with all involved stakeholders.

2616 East 3rd Street
Los Angeles California 90033
T 323/265 4400
F 323/261 8676
W tierrawestadvisors.com

REAL ESTATE & DEVELOPMENT
STRATEGISTS

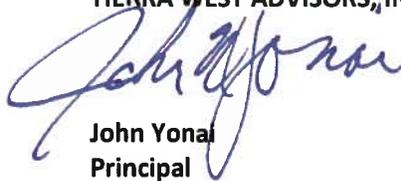
As someone who has worked closely with public agencies and private developers throughout his professional career, John Yonai, Principal and Chairman, understands the unique requirements that accompany real estate and development transactions involving both public and private entities. Our multidisciplinary work experience with local governments to implement development, long-range planning and real estate projects is what distinguishes Tierra West from other regional firms. In addition to a wide variety of private sector clients, Tierra West has provided consulting services to over 50 public agencies, developers and privately held corporations throughout the state of California. Mr. Yonai has negotiated development agreements in the five (5) cities City staff contacted including, Burbank, Glendale, Santa Monica, West Hollywood and Culver City. Mr. Yonai has structured, analyzed, negotiated and provided implementation services on over 100 development agreements over the past 25 years.

Recent notable projects have included The Strand and Pacific City for Huntington Beach, the Citadel Outlets and expansion, Commerce Casino in the City of Commerce, Downey Promenade, Marriott Hotel, Los Angeles and University of Southern California housing project, Revitalization Strategies for Huntington Beach, Azusa and City of Los Angeles and numerous special use development agreements. Recent projects also include completion of an Economic Development Strategy project for the USC/Urban Partners for the City of Los Angeles and assignments on the Regional Connector Transit Corridor Project. These past projects have refined our firm's proven methodology for executing successful development, adaptive reuse and revitalization plans in passionate communities.

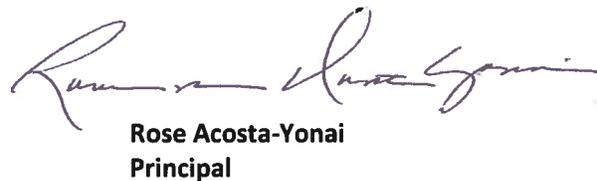
Tierra West Advisors, Inc. is licensed by the Bureau of Real Estate, BRE# 018557161 and fully insured to meet the City's requirements. Additionally, Tierra West meets all requirements for Equal Employment Opportunity, Affirmative Action, applicable federal, state, and local laws, as well as the standard provisions of City Contracts. John Yonai will be the main point of contact for this assignment; both he and Ms. Rose Acosta-Yonai (Principal and CEO) are legally authorized to bind Tierra West in contract. Additionally, Tierra West is a certified DBE/SBE/MBE/WBE firm in the state of California and a SLB with the City of Los Angeles.

Please feel free to call if you have any further questions. Thank you for your consideration and we look forward to the opportunity of working with the City of Beverly Hills.

Sincerely,
TIERRA WEST ADVISORS, INC.



John Yonai
Principal



Rose Acosta-Yonai
Principal

COMPANY PROFILE

Tierra West Advisors, ("Tierra West") Inc. is a real estate and financial advisory firm based in the City of Los Angeles. For the past 38+ years, the Principals of Tierra West have provided real estate transactional advisory support along with development implementation services and real estate strategies to both public agencies and private entities. Tierra West has provided market rate development and public private/partnership project structuring for three (3) decades. As a licensed California brokerage firm, we provide a comprehensive portfolio of real estate advisory services. Services range from dispositions and acquisitions, project and program management, land assemblage, market analysis, project conception, entitlement approvals, financial and economic feasibility, asset management, development agreement negotiations, public outreach, TOD, financing, marketing, leasing, and project close-out.

Since 1980, Tierra West Real Estate Consultants has provided professional real estate consulting to corporations and private entities. Previous assignments have included corporate real estate planning and long-range projections, asset management for large commercial office projects, financial and property management oversight, and coordinating negotiations to acquire property through purchase and by leasing.

Principal John Yonai previously served at a Southern California consulting firm as the Partner-In-Charge overseeing the firm's real estate efforts. In September 2006, Mr. Yonai expanded the services and scope of Tierra West Real Estate Consultants. At this point, Tierra West Real Estate Consultants brought on Partners and reorganized itself as Tierra West Advisors, Inc. to include the following real estate and financial advisory services:

- Fiscal analyses of projects, Public Private Projects (P3s)
- Economic Development plans and real estate asset management strategies
- Real estate financial services including pro-forma analysis and feasibility studies
- Brokerage and property management services
- TOD Development Strategies
- Implementation of programmed strategies
- Real estate acquisitions and dispositions
- City Planning – current and advanced planning and assisting clients through the entitlement process
- Public Outreach
- Hotel Program development and implementation
- Interim management, project management reports and staffing
- Zoning Strategies and Ordinances
- Analysis for infrastructure Financing Districts (IFD), EB-5, Community Facility Districts
- Financial Consulting – bond issuance consultant reports

Tierra West takes pride in its comprehensive project approach by focusing on implementation services that extend through the complete project cycle. Implementation services include: property disposition and acquisition, issuing Request for Proposals (RFPs), selecting developers, negotiating development agreements, reviewing developer financial projections, and preparing

pro formas for project real estate economics. Tierra West essentially becomes an extension of staff and assists in carrying out the goals, objectives, and policies established by the City.

Tierra West Advisors, Inc. is incorporated in the state of California.

The firm's contact information is as follows:

Tierra West Advisors, Inc., 2616 East 3rd Street, Los Angeles, CA 90033
T: (323) 265-4400 F: (323) 261-8676 E: info@tierrawestadvisors.com

Principal John Yonai is the firm's designated representative and can be reached at:
T: (323) 265-4400 F: (323) 261-8676 E: jyonai@tierrawestadvisors.com

Principals John Yonai and Rose Acosta Yonai are authorized to negotiate on behalf of the firm.

QUALIFICATIONS AND EXPERIENCE

Tierra West understands the challenges faced by local communities in the Los Angeles basin as they attempt to redevelop their infrastructure and enhance community benefits through the redevelopment, adaptive reuse and in-fill of existing City and privately owned properties. The analysis of any given real estate project is imperative to its success and may include, among other things, the preparation of AB 562 and SB 470 reports, Summary and Reuse Analysis Reports, financial feasibility studies, detailed financial analyses of development proposals, tax revenue analysis, asset analysis and lease negotiations.

Tierra West is recognized for its proficiency in the structuring, negotiations and implementation of development agreements along with the required preparation of project financial pro-formas for development projects to assist cities in determining the financial viability of a project and determine the degree of public benefit or participation that may be required by the City. Additionally, Tierra West is able to evaluate proposed site plans and assist in the development and further refinement of the detailed project site plans; review cost analyses and financing of project alternatives; define project-related public investment requirements; identify project-related public agency revenue benefits; assist in development agreement negotiations, and perform financial layering analyses. Tierra West is also available to assist with developer negotiations as needed and assist City staff and legal counsel with drafting documents such as Development Agreements (DA) and Purchase and Sale Agreements (P&S).

Over the course of the last three decades, the Principals of Tierra West have continually worked to identify potential forms of public and private assistance that may be available to support proposed developments for their clients. These partnerships often include financial assistance such as community parks, professional services, additional community safety, one time and annual in-lieu fees, ground rent income, land write-downs, on and off site improvements, waiver of development impact fees, use of affordable housing funds, or other forms of public/public assistance. Tierra West also assists in developing strategies for approaching Developers, third party financing, City and other governmental agencies and documenting the financial structure. To this end, Tierra West is confident that the following listing of projects demonstrate Tierra West

implementing similar tasks to those identified in the scope of services and discussed at the Council Study Session on August 16th, which include but are not limited to:

- Entitlement and Development Strategy
- Public/Private Partnerships Options
- pro forma Modeling
- Development Agreements
- Project Presentations
- Project Development Assistance
- Presentations and Meeting Development
- Real Estate Advisory and Brokerage Services
- Quantify City Revenue
- Project Benefits

PROJECTS

DOWNEY

PROMENADE/NASA DEVELOPMENT SITE – MULTIPLE TAX SHARING AGREEMENTS –

PROMENADE DEVELOPMENT SITE 2013-2015 Promenade: Development Agreement and Disposition/sale of the former NASA site for the Space Shuttle site and mixed use project, including big boxes, junior and small retail, hotel, office, medical office with a total build out of 1.5 million feet, 50+new retailers, 300,000 square feet of office, 200 hotel rooms. Tax sharing and Hotel Agreements: Implementation services including, structuring, negotiations, consensus, due diligence, planning, valuation, council presentations, financial analysis, revenue analyses for auto dealers, restaurants and hotels. Tierra West focused on working with the developer to create a feasible plan that establishes a sense of identity for the area. The site will serve as a catalyst for future developments and spur economic growth along the main corridors, Lakewood Blvd and Firestone Blvd. Tierra West performed the benefit and financial analysis of the Developer's proposal; providing the City with several development scenarios including various economic and social impacts. Key issues that were addressed included land valuation and acquisition costs, current and future benefits and public revenues generated by the development.

Entitlement and Development Strategy: Identify goals of the City, historical significance, vision, reviewed development strategies, community outreach

Pro Forma Modeling: Developed project construction and operating pro forma

Quantify City Benefits and Revenue: Developed matrix for City

Public/Private Partnership Options: Public and private owned property

Project Benefits: Developed fiscal analyses for higher density developments

Project Presentations: Power point presentations to constituents, City Council, Council subcommittees and private lenders and developers

Meetings: Multiple development agreement negotiations meetings with City and Developer as well as Public meetings for the project

HOTEL ANALYSIS AND DEVELOPER AGREEMENT NEGOTIATIONS - Downey

Tierra West was the real estate advisor and the initial market analysis of the location and feasibility of a hotel. Tierra West Prepared the RFP, analyzed the responses, assisted the City with proponent interviews and selection. Assisted City staff and selected developer on site schematics, layout and required City approvals. Implementation services included assisting with negotiations and development of a structure process and time line. These terms were the basis of the development agreement.

Entitlement and Development Strategy: Identify the vision and goals of the City and community

Pro Forma Modeling: Developed operating pro forma for the hotel

Quantify City Revenue: Developed revenue financial analyses and benefits for the City

Public/Private Partnership Options: Publicly owned property and private developer

Project Benefits: Developed fiscal analyses for higher density developments

Project Presentations: Power point presentations to constituents City Council, and Council subcommittees

Meetings: Multiple negotiations meetings with City and developer

THE STRAND-CITY OF HUNTINGTON BEACH

Mixed-Use: office uses, 140-room hotel, 120,000 sq. ft. retail, restaurant, and entertainment uses. Assigned staff assisted with preparing deal point memorandums, structuring and facilitating negotiation activities, assisting legal counsel with preparing agreement documents, attending closed session meetings with City Council to keep elected officials apprised of real estate dealings, coordinating presentation materials for Council and public meetings, preparing all necessary reports pursuant to California Law and providing services in the re-dedication of a public street within the project.

Entitlement and Development Strategy: The Strand Economic Analysis of the Implementation agreement and Summary Report

Entitlement and Development Strategy: Project Analysis & Report

Pro Forma Modeling: Developed pro forma modeling for project projections

Quantify City Revenue: Developed revenue financial analyses for project

Public/Private Partnership Options: P3 tax sharing agreement between City and Private entity, EV5 financing

Development Agreement: Drafted the agreement with Staff and City attorney

Project Benefits: Developed fiscal analyses for mixed use development

Project Development Assistance: Worked closely with staff in implementing the \$150 million dollar development and audited costs at project completion

Project Presentations: Presentations to City Council, staff and developer

Meetings: Attended developer negotiations, public meetings, and Council and sub-committee meetings

CITADEL OUTLET AND CITADEL II EXPANSION-CITY OF COMMERCE

Citadel I: Disposition/Sale and Expansion of the Citadel mixed use project, including increasing the outlet center to 450,000 square feet, 70 new retailers, 300,000 square feet of office, 200 hotel rooms and increased project site by 10 acres and cellular site.

Citadel II: Implementation services including, structuring, negotiations, consensus, due diligence, planning, valuation, council presentations, financial analysis, revenue analyses for the redevelopment of the existing casino and expansion.

Entitlement and Development Strategy: Environmental Impact Report

Entitlement and Development Strategy: The Economic Analysis and strategic planning preparing for a development agreement including Environmental Impact Report

Pro Forma Modeling: Developed pro forma modeling for project projections

Quantify City Revenue: Developed revenue financial analyses for project

Public/Private Partnership Options: Reviewed P3 structures, CDBG financing, IBank sources, tax sharing agreements

Development Agreement: Drafted the agreement with Staff and City attorney

Project Benefits: Developed fiscal analyses for Outlet mall expansion

Project Development Assistance: Worked closely with staff in implementing the \$150 million dollar development and audited costs at project completion

Project Presentations: Presentations to City Council, staff and developer

Meetings: Attended developer negotiations, public meetings, Council meeting and sub-committee meetings.

32 UNIT RESIDENTIAL HOUSING/1112 PICO BLVD-CITY OF SANTA MONICA

Review of a proposed development program; the analysis compares the 32-unit proposed build out of a multi-family residential project versus a project that would be constructed based on the maximum allowable units under the current zoning code. The analysis was to include the following components:

1. Zoning Alternative Analysis: Economic analysis of 1112 Pico Boulevard
2. Value Enhancement Analysis Economic analysis of 1112 Pico Boulevard
3. Fiscal Impact Analysis Economic analysis of 1112 Pico Boulevard

Entitlement and Development Strategy: The Economic Analysis and strategic planning preparing for a development agreement, Environmental Impact Report and affordable housing elements

Pro Forma Modeling: Developed pro forma modeling for project projections

Quantify City Revenue: Developed revenue financial analyses for project and fiscal impacts

Public/Private Partnership Options: Reviewed private financing and public benefits

Development Agreement: Drafted the agreement with Staff and City attorney

Project Benefits: Developed fiscal analyses for housing and community benefits

Project Development Assistance: Worked closely with staff in implementing the \$15 million dollar development

Project Presentations: Presentations to Planning Commission, City Council, staff and developer

Meetings: Attended developer negotiations, public meetings, Council meeting and sub-committee meetings

POMONA – CITY AND VEHICLE PARKING DISTRICT (P3)

Tierra West is providing the City and its Vehicle Parking District (“VPD”) with real estate advisory support and asset management of 26 parking lots owned by the City/VPD. Tierra West has determined the opportunity to monetize some of the parking lots to provide adaptive reuse, community services and economic development. Tierra West is presently working on two (2) projects on City/VPD lots for commercial and residential developments. Tierra West is currently negotiating a development agreement with the commercial developer.

Entitlement and Development Strategy: The Economic Analysis and strategic planning preparing for a development agreement

Pro Forma Modeling: Developed pro forma modeling for project projections

Quantify City Revenue: Developed revenue financial analyses for project

Public/Private Partnership Options: Reviewed P3 structures, tax sharing agreements

Development Agreement: Drafting the agreement with Staff and City attorney

Project Benefits: Developed fiscal analyses

Project Presentations: Presentations to City Council, staff and developer

Meetings: Attended developer negotiations, public meetings, Council meeting and sub-committee meetings.

CITY OF LOS ANGELES AND THE COMMUNITY REDEVELOPMENT AGENCY OF LOS ANGELES

Urban Partners/USC Project

Tierra West provided analysis of a proposal for mid-rise student housing project on the Felix Chevrolet site. Analysis of 421 market rate residential units targeted to students, and 83,000 square feet of retail space, including a fitness center and restaurant. Analyzed development alternatives as part of the Environmental Impact Report process: reviewing alternatives for parking; illustrating the impact upon the return on capital and return on equity, to demonstrate that alternatives other than the developer’s plan would make the project infeasible. Transit Oriented Development site referred to as the former Mary McLeod Bethune library site. Project involves the mixed use development of retail and residential uses on a 2.5 acre site within walking distance of the LA Metro’s Expo Line. Services involve analysis, financial feasibility, presentations, community outreach and economic planning.

Entitlement and Development Strategy: Tierra West prepared a market analysis, Economic Analysis and strategic planning preparing for a development agreement as well as assisting with Environmental Impact Report

Pro Forma Modeling: Developed pro forma modeling for project projections

Quantify City Revenue: Developed revenue financial analyses for project

Public/Private Partnership Options: Reviewed P3 structures, CDBG financing, tax sharing agreements

Development Agreement: Drafted the agreement with Staff and City attorney

Project Benefits: Developed fiscal analyses

Project Presentations: Presentations to City Council, staff and developer

Meetings: Attended developer negotiations, public meetings, Council meeting and sub-committee meetings

EL PUEBLO DE LOS ANGELES (Olvera Street)-CITY OF LOS ANGELES

Tierra West acted as real estate advisor and provided brokerage services to provide the City with a long term retail tenant and lease. Tierra West marketed the space, prepared collateral marketing materials, advertised the site with the major multiple listing services, including the California Restaurant Association, to market the space. During a limited marketing schedule the site was well exposed and received ten (10) offers by the due date. Tierra West reviewed the proposals and financials for the proponents. All proposals were submitted to the City with Tierra West prioritizing three (3). Staff and subcommittee concurred with Tierra West and approved the restaurateur and submitted to City Council for approval. The ultimate goal was to identify a user that would become part of the old world charm and aestheticism of the birth place of Los Angeles.

Entitlement and Development Strategy: Identify goals of the City and Olvera Street, vision, and Reviewed development strategies for community

Pro Forma Modeling: Developed rent pro forma modeling for the City and Restaurateur

Quantify City Revenue: Developed revenue financial analyses for City

Public/Private Partnership Options: Publicly owned property and private owned restaurant

Project Benefits: Developed fiscal analyses for higher density developments

Project Presentations: Power point presentations to constituents, City Council, Council subcommittees and private lenders and developers

Meetings: Multiple lease negotiations meetings with City and Restaurateur and Public meetings for the project

KINKISHARYO LEASE FOR LOS ANGELES COUNTY METROPOLITAN TRANSIT AUTHORITY CONTRACT P3010

Tierra West acted as real estate advisor and provided brokerage services to Kinkisharyo as the lead manufacturer for the LACMTA P3010 contract to provide light rail vehicles (LRV's) to the LACMTA rail system. The P3010, \$1.5 Billion contract is a contract for manufacturing up to 300 LRV's. The initial search area included the South West United States, Southern California and finally Lo Angeles County. The largest cost effective immediately available facility was identified after twenty-four (24) months. Tierra West negotiated a long term lease between Kinkisharyo and the City of Los Angeles World Airports at the Palmdale Airport. The manufacturing facility included 300,000 square feet of manufacturing space and 15 acres of land for the manufacturing and assemblage of the LRV's. The location provided a quick answer to the need by Kinkisharyo to establish a manufacturing facility immediately and also generate \$16.6 million to the City of Los Angeles and World Airports. Tierra West reviewed multiple locations, which were all reviewed by Kinkisharyo with Tierra West prioritizing three (3). Kinkisharyo concurred with Tierra West and approved the Palmdale site which was subsequently approved by Los Angeles World Airports and City Council.

Entitlement and Development Strategy: Find a facility immediately available to commence tenant improvements and manufacture; provide economic development to the local community.

Pro Forma Modeling: Developed pro forma modeling for

Quantify City Revenue: Developed revenue financial analyses for the City

Public/Private Partnership: Developed a P3 with Kinkisharyo, City of Los Angeles, and Los Angeles World Airports. Project also included review of City/Private entities, joint ventures and other structures

Project Benefits: Provided economic development to the community

Project Presentations: Power point presentations to constituents, City Council, Council subcommittees

Meetings: Multiple lease negotiations meetings with City and Restaurateur and Public meetings for the project

TAX SHARING REPORTS - CITY OF ORANGE

STADIUM NISSAN / SC FUELS Preparation of Tax Sharing Report(s) as a result of the City having finalized a Participation Agreement ("PA") with Stadium Nissan and SC Fuels which would provide for the incremental sharing of sales tax revenue over a term of twenty years under the City's Sales Tax Sharing Program. The Report was to be prepared in accordance with Section 3.46.030 of the City of Orange Municipal Code, for analysis of a sales tax sharing agreement between Stadium Nissan and the City and SC Fuels and the City. A Tax Sharing Report provides the fiscal analysis necessary to determine the current or projected revenue generated by an Applicant for a Sales Tax Sharing Agreement.

Entitlement and Development Strategy: SC Fuels and Stadium Nissan Report & Analysis/Tax Sharing Reports

Pro Forma Modeling: Developed pro forma modeling for SC Fuels and Nissan projections

Quantify City Revenue: Developed revenue financial analyses for project

Public/Private Partnership Options: P3 tax sharing agreement between City and Private entity

Project Benefits: Developed fiscal analyses for dealership expansion

Development Agreements: Assisted in drafting language and developing structure

Project Presentations: Presentations to City Council, staff and developer

Meetings: Attended numerous meetings with staff and dealership

REFERENCES

City of Commerce

Mr. Vilko Domic, Finance Director – vilkod@ci.commerce.ca.us

Mr. Eduardo Olivo, City Attorney – eolivo@olivo-law.com

2535 Commerce Way, Commerce, CA 9004 (323) 722-4805

City of Downey

Mr. Gilbert Livas, City Manager – glivas@downeyca.org

Mr. Aldo Schindler, Community Developer Director – aschindler@downeyca.org

11111 Brookshire Avenue, Downey, CA 90241 (562) 904-7282

HUD and the City of Los Angeles

Gerardo Ruvalcaba, Strategic Planning and Research – Gerardo.ruvalcaba@lacity.org

120 W. 7th St., 6th Flr., Los Angeles, CA 90017 (213) 744-7233

City of Huntington Beach

Kellee Fritzal, Deputy Director Business Development – kfritzal@surcity-hb.org
Fred Wilson, City Manager – fred.wilson@surfcity-hb.org
2000 Main Street, Huntington Beach, CA 92648 (714) 536-5909

City of Los Angeles/Former Community Redevelopment Agency of L.A.

Mr. Barron McCoy, Operations Officer CRA/LA/DLA – bmccoy@crala.org
1200 West 7th Street, Los Angeles, CA 90017 (213) 977-1715

Additional Recent Projects

| | |
|-------------------------|--|
| LOS ANGELES | Northeast Los Angeles Riverfront District – Vision Plan and Economic Development Implementation Strategy |
| CRA/LA | Harbor Region Strategic Planning and Outreach |
| HUNTINGTON BEACH | Tax Sharing Agreement regarding Pinnacle Petroleum, cellular negotiations |
| EL SEGUNDO | Interim Planning Services: Industrial, Corporate, Entertainment |
| FULLERTON | Pacific Hawaiian Apartments: 55 Unit Residential Housing |
| GARDEN GROVE | Tax Sharing Report |
| HUNTINGTON PARK | General Plan update: future TOD projects |
| NATIONAL CITY | Pro forma review and financial feasibility for TOD project |
| PLACENTIA | Planning Services: 2 residential subdivisions, 78 & 38 units |
| POMONA | Residential Housing Development |
| SANTA FE SPRINGS | Long-Range Property Management Plan |
| SAN PABLO | Arundel Highway 80 widening |

KEY STAFF IDENTIFICATION

Tierra West has assembled a highly qualified consultant team to provide the City with the necessary as-needed services and reports. The team will be led by John Yonai as Principal-in-Charge/Project Manager, who will oversee and assign Tierra West staff to projects. Mr. Yonai will be responsible for submitting all final work products and deliverables within the time frame required by the City. Mr. Yonai has been involved in over 100 development agreements. Tierra West staff assisting Mr. Yonai on an as-needed basis are: Rose Acosta Yonai, Managing Partner for Tierra West Advisors, will be responsible for overseeing and assisting with all Tierra West projects; providing quality assurance, document review and compliance, and a variety of implementation services. Walt D. Lauderdale, Jr., Director and Senior Associate, Andrew Gee will provide support in the areas of financial analyses, pro forma preparation, and activities related to real estate and project development. Louis Morales, Director, will provide support in the areas of planning, including site design, zoning, massing and critical review of design as dictated by the City and Planning commission (Mr. Morales is the Chair of the City of Downey Planning Commission).

Jason Chiang, Associate, will assist with drafting of staff reports, resolutions, ordinances, public hearing notices and other related City, County or special district documents. Sonia Shurlock,

Senior Analyst, will assist with the review, editing, drafting and review of documents for a variety of real estate related projects drawing from a litigation background. Lauren Yonai, Research Analyst, will assist with the preparation, printing and submittal of all written deliverables. Ms. Yonai coordinates logistics and is highly efficient with research skills as well as reviewing complex documents.

JOHN YONAI / Principal-Partner

John Yonai has an extensive background in the areas of real estate and finance for the private and public sector, providing project management and implementation services. His assignments have included project structuring, market and financial analysis, agreement negotiations, redevelopment plans and amendments, real estate acquisition/disposition, right-of-way, bond issues, project planning & scheduling, land-use and feasibility analysis, and document preparation. He has expertise with the coordination of revenue projections, financial evaluation, and fiscal consultations.



EDUCATION

Graduate School of Management
Real Estate Finance Certificate
University of California, Los Angeles
Bachelor of Science-Business/Finance
Loyola Marymount University

PROFESSIONAL AFFILIATIONS / CERTIFICATIONS

Urban Land Institute (ULI)
International Council of Shopping Center Owners (ICSC)
CA Association of Realtors (CAR)
National Association-Corporate Real Estate Executives
CA Licensed Real Estate Broker: License No: 00632122
CA State Notary Public
CA Redevelopment Association (CRA) *Past Member*



ROSE ACOSTA YONAI / Principal-Partner

Program and project management, document review and implementation services for a variety of real estate consulting services to both public agencies and private industry. Program management services include coordination with client staff and supporting consulting services required in the real estate program process. Provides negotiations and coordination with legal counsel for the acquisition of real property interest, including fee interest, leasehold interests, easement license agreements, and coordinating with all parties involved in the process. Review of various documents, appraisals, market values and provides bilingual services as required.

EDUCATION

Bachelor of Science – Sociology
Loyola University Marymount

PROFESSIONAL AFFILIATIONS / CERTIFICATIONS

CA Association of Realtors (CAR)
CA Licensed Real Estate Salesperson License No: 00909698
CA State Notary Public
Regional Hispanic Chamber of Commerce
Los Angeles Area Chamber of Commerce

Fluent in Spanish

WALT D. LAUDERDALE, JR. / Director

Walt Lauderdale provides real estate related project support and design services on various aspects of transportation oriented developments and right-of-way projects. These include site identification, cost analysis and comparison, coordination with project engineers and Authority, and public outreach. He coordinates real estate and fiscal consulting projects, property acquisition, negotiations, property value estimations, and land-use surveys and database development. In addition, provides fiscal consulting services, document preparation, schedule monitoring, data analysis, and Successor City services as required by AB 26x1 and AB 1484.



EDUCATION

Bachelor of Science
Urban Planning
California Polytechnic University
Pomona

PROFESSIONAL AFFILIATIONS

CA Redevelopment Association (CRA) *Past Member*

LOUIS MORALES / Senior Associate

Louis Morales has over 20 years of experience in city government with extensive knowledge of city budgeting and public policy. He regularly provides interim staffing support; current and advanced planning assignments, and scheduling project activities for Community/Economic Development projects. Louis coordinated property acquisitions, conducted special studies, and negotiated; retail, housing and mixed-use projects. Assignments have included feasibility and land-use analysis, revenue projections, data gathering, outreach, and document preparation. Additional project services include: real estate coordination support for TOD and ROW Projects; assisted with the various aspects of relocation (displacement of property owners, tenants, and businesses); good will analysis and value comparison of real property; and public outreach. Providing interim staffing support, current and advanced planning assignments, and scheduling project activities for clients.



EDUCATION

Bachelor of Science in Urban & Regional Planning
California Polytechnic University, Pomona
Public Administration – Industrial Technology
California State University, Long Beach
Associate of Arts / Architecture
East Los Angeles College

Fluent in Spanish

ANDREW GEE / Associate

Andrew Gee has worked in the areas of real estate, housing and finance for the private and public sector for over 14 years. He focuses on project management, analytical services, land development and land use entitlements, economic and business development. His specialties are asset management, underwriting, investment committee package preparation, acquisitions, due diligence and financial analysis, including pro formas. Andrew led the marketing, analysis and disposition of \$20M worth of commercial land and property on behalf of the City of Irwindale as well as the development of a Long-Range Property Management Plan for commercial land and property on behalf of the City of El Monte.



EDUCATION

Master of Business Administration
University of California at Berkeley,
Walter A. Haas School of Business
Master of Arts in Urban Planning
University of California at Los Angeles
Bachelor of Architecture
California State Polytechnic University, Pomona

PROFESSIONAL AFFILIATIONS / CERTIFICATIONS

CA Licensed Real Estate Broker: License No: 01963465

JASON CHIANG / Associate

Jason Chiang provides project support and market research for a variety of multi-disciplinary economic development and real estate projects. Recent assignments include development of alternative funding mechanisms for the Northeast Los Angeles Riverfront Collaborative, feasibility studies for residential and mixed-use development, Affordable Housing program implementation, and providing redevelopment dissolution services as required by AB 26x1 and AB 1484. Has assisted in the drafting of staff reports, resolutions, ordinances, public hearing notices and related City, County or special district documents.



EDUCATION

Bachelor of Arts – Communication
University of Southern California
Minor – Business Administration
University of Southern California

SONIA SHURLOCK/ Senior Analyst

Sonia Shurlock provides a variety of real estate and project/program support services. Her legal background, as well as, having worked with high profile trial teams, brings a unique perspective and experience to the real estate realm. Ms. Shurlock assists with drafting company responses to municipal and transit-oriented proposal requests. Reviews historical data for long-range property management plans and prepares reports. Conducts marketing & financial research, review of ordinances & property-related contracts for acquisitions/transfers and prepares presentations for city council meetings.



EDUCATION

Bachelor of Arts – Political Science / Psychology
Mount St. Mary’s College, Los Angeles, CA
Justice Program at American University, Washington, DC
Juris Doctor – Suffolk University, Boston, MA

Fluent in Spanish

LAUREN YONAI / Office Administrator-Research Assistant

Lauren Yonai coordinates Real Estate support services and implementation of related activities; planning and scheduling of projects, data assembly, and document preparation for private sector and public agencies. Assists with the preparation, coordination and submittal of proposals, SOQs and other RFP packages and other marketing efforts. Efficient research skills; obtaining title and lien information, property-profiles, farming, and other back-up information. Proficient in Photoshop and PowerPoint.



EDUCATION

Bachelor of Business
Loyola Marymount University, Los Angeles

FEES

Tierra West Advisors' hourly rate structure for 2016-2017 is as follows:

| <u>Classification</u> | <u>Rate</u> |
|--|---------------|
| Principal | \$215 |
| Director | \$195 |
| Senior Associate | \$180 |
| Associate | \$155 |
| Senior Analyst | \$135 |
| Analyst | \$120 |
| Research Assistant/ Real Estate Technician | \$115 |
| Word Processor | \$ 70 |
| Clerical | \$ 60 |
| Reimbursables | Cost plus 10% |

Cost will be dependent upon the amount and level of services required. Our fees will be charged in accordance with the above rate schedule and each invoice would detail the project and services provided. Work will commence with authorization from the designated City staff.

Interim staffing hourly rates for staff located at the client's location will be adjusted based upon the hours and specific tasks identified. Generally these assignments assume 20 hours a week or more and include approximately a 20% reduction in the stated hourly rates above. Invoices will be issued monthly and are payable upon receipt, unless otherwise agreed upon in advance. Billing includes detail of hourly work done by individual staff members. Invoices will identify tasks completed to date, hours expended and the hourly rate.

APPENDIX A

REAL ESTATE PROJECTS

As part of our real estate practice Tierra West is available to assist our clients through the entire real estate implementation process. Services include providing strategic plans, asset management, comprehensive budgets, land assemblage, title clearance, identifying required properties for development, environmental review, preparation of real property documentation, coordinating tenant improvement and goodwill appraisals, broker opinion of values undertaking property acquisition, assisting with coordination of tenant relocation activities, coordinating demolition activities, assisting with eminent domain proceedings, site feasibility analysis, development agreement negotiations, and sale & disposition of properties. The following is a partial listing of our public agency real estate projects coordinated by the principals of Tierra West Advisors.

- AECOM** for AECOM/ MTA Regional Connector
Acquisitions Services-subcontractor

- Arcadia** TOD Downtown Development
Strategy, Financial Analysis, Project Structure

- Anaheim** Tax Sharing Agreement
AB562 with City and Car Dealership
- Azusa** 120,000 Square Feet / Mixed Use Facility
Negotiations, Deal Structuring
120 Units and 220,000 Square Feet of Retail
Negotiations, Deal Structuring, OPA
175,000 Square Feet
Acquisition, Negotiations, Deal Structuring, DDA
200,000 Square Feet
Acquisition, Negotiations, Deal Structuring, DDA
350 Units and 160,000 Square Feet / Mixed Use
Infrastructure Construction Project Management, Deal
Structuring, DDA

| | |
|-------------------------|---|
| Bell Gardens | <p>3 Acre Site Clean-Up, development, negotiations, DDA Multiple cellular sites 8 Acre Retail Site Analyses, DDA, Clean-up Senior housing Project, Due Diligence, DDA Project Review/Analysis 125,000 Square Feet / Senior Mixed Use Development Negotiations, DDA</p> |
| Commerce | <p>750,000 Square Feet / Mixed Use Development Negotiations, DDA Citadel Outlet and Mixed Use Project Refinance, Sale, Redevelopment, Phase 1, 2 & 3 Cellular site Urban Entertainment Project 28 acre assemblage and Developer Selection Acquisition of 35 acres of territory Industrial, Office, Retail and Right of Way Uses Land Assembly, Negotiations, Development Commerce Arena DDA Negotiations, Analyses Commerce Dealerships Land Assemblage, Negotiations Railroad right-of-way acquisition/disposition/Current</p> |
| Downey | <p>Project Management and transactional structuring Downey Promenade / Tierra Luna/The Marketplace Multiple cellular sites Multiple Hotels</p> |
| El Segundo | <p>Interim Planning Staff Analysis for Hotels, related uses, specialized facilities</p> |
| Fullerton | <p>Multiple Housing Developments Analyses Multiple Restaurant Project Analyses, Affordable Housing Covenant</p> |
| Glendale | <p>Tax Credit Residential Development Project Analysis, Negotiations</p> |
| Huntington Beach | <p>900,000 Square Feet / Mixed Use Project -Analysis 850,000 Square Feet / Mixed Use Project - Analysis 180,000 Square Feet / Mixed Use Project - Analysis Communication Site/Towers - Analysis, Negotiations</p> |

| | |
|-------------------------------------|--|
| | Publicly Owned Facilities - Leasing, Negotiations Cellular sites 300,000 Square Foot Tri-Venture / City, Agency, School District and Private Entity - Analysis 144 Room Hotel - Land Lease, Option |
| Huntington Park La Verne | General Plan update, Market Analysis Development and Market review of Wal Mart |
| Los Angeles | Felix Chevrolet Site / USC Housing Project Multiple housing and commercial analyses |
| Los Angeles/NELA | Northeast Los Angeles Riverfront Developed Vision and Planning document for 10 miles of the River |
| Montebello | Housing Analysis Reviewed several Mix Use projects and Housing Covenants |
| Murrieta | 20.2 Acre Housing site 6.02 Acre Housing site / Future Affordable Housing Site Acquisition Negotiations, Draft DDA |
| National City | 3 Acre site / Mixed Use Development Negotiations, OPA |
| Orange | Tax Sharing Analysis, Fiscal Bond Analysis Review and Financial Analysis |
| Palmdale | 250,000 Square Feet of Industrial Leasing from LAWA |
| Pasadena | Pasadena Ice Skating Rink Analysis, Leasing, Implementation |
| Placentia | Planning Services Interim Planning Services for Residential Development |
| Pomona | Housing Analysis Reviewed housing development proposed in City |
| National City | 3 Acre site/Mixed Use Development Negotiations, OPA |

| | |
|-------------------------|--|
| Redlands | 250 Units and 250,000 Square Feet Retail / Mixed Use Development, Negotiations, OPA Mall Redevelopment, Negotiations, OPA |
| San Diego | 6,000 Square Feet / Retail Facility Leasing |
| Santa Fe Springs | Successor Agency related effort and Bill Board Review Prepared LRPMP and Analysis of Digital Billboard |
| Santa Monica | 44,000 Square Feet / 3 Stories - Office Building Negotiations, Leasing, Management |
| South El Monte | Mixed Retail Development Agreement, Analysis |
| Upland | 550 Units and 150,000 Square Feet Retail Mixed Use Development, Analysis, Negotiations, DDA Downtown Redevelopment, Analysis Digital billboard negotiations |

APPENDIX B

CLIENT LIST SUMMARY

PARTIAL LISTING OF CITY CLIENTS IN CALIFORNIA

City and Redevelopment Agency of Arroyo Grande

Services: Feasibility Study on Redevelopment Project Options of City-owned land.

Services: Preparation of an Inclusionary Housing In-Lieu Fee Nexus Study

City and Redevelopment Agency of the City of Azusa

Services: On Call Services--Economic Consulting Services

City and Bakersfield Redevelopment Agency

Services: Preparation of Five Year Implementation Plan

City of Bell Gardens and the City of Bell Gardens Community Development Commission

Services: On Call Services-Economic Consulting Services

City and Redevelopment Agency of Coachella

Services: Affordable Housing Audit and Develop a Monitoring and Compliance Program

Services: Preparation of Five Year Implementation Plan

City and Commerce Community Development Commission

Services: Preparation of Redevelopment Project Area Plan Amendment

City and Community Redevelopment Agency of the City of Los Angeles

Services: Real Estate Consulting: Review Development Pro-formas-Affordable Housing Projects

Services: Redevelopment Project Area Plan Amendment

Services: Analysis of proposed Soft Second loan program

Services: Real estate economic development services and financial analysis of Union Ice project

City of Cotati and Redevelopment Agency

Services: Preparation of Five Year Implementation Plan

City of Downey and Redevelopment Agency

Services: Real estate and financial advisory, pro forma review for project development

City of El Segundo

Services: On Call Services Economic Development support

City of Glendale and Redevelopment Agency

Services: On Call Services-Pro Forma review for Affordable Housing Projects
On Call Services-Economic Development support

City of Glendora and Redevelopment Agency

Services: Economic Consulting Services

City of Guadalupe and Redevelopment Agency

Services: Preparation of Five Year Implementation Plan
Services: On Call Services-Economic Consulting Services

City of Hawaiian Gardens and Redevelopment Agency

Services: Preparation of Redevelopment Project Area Plan Amendment

City of Hemet and Redevelopment Agency

Services: On Call Services-Economic Consulting Services

City of Inglewood and Redevelopment Agency

Services: On Call Services-Economic Consulting Services

City of Long Beach and Redevelopment Agency

Services: On Call Services-Economic Consulting Services

City of Los Angeles, Harbor Division

Services: Redevelopment Project Area Plan Amendment

City of Lynwood and Redevelopment Agency

Services: On Call Services-Economic Consulting Services

City of Monterey Park and Redevelopment Agency

Services: Analysis of Developer Proposal

City of Murrieta and Redevelopment Agency

Services: Developer proposal evaluation

City of National City and Redevelopment Agency

Services: Redevelopment Project Area Plan Amendment and Feasibility Studies

City of Ontario, Ontario Redevelopment Agency & Ontario Housing Authority

Services: On-Call Services-Housing Strategies

City of Orange, Redevelopment Agency and Housing Authority

Services: On-Call Services-Economic Consulting Services

Orange County Community Resources

Services: Technical assistance for Housing Department

City of Placentia

Services: Real Estate Advisory Services

City of Redlands and Redevelopment Agency

Services: Five Year Implementation Plan and Implementation Plan Midterm Review

Services: Financial analyses, pro formas

City of Rosemead and Redevelopment Agency

Services: Five Year Implementation Plan

City of San Bernardino and Redevelopment Agency

Services: Preparation of Economic Development Strategy

City of San Diego and Redevelopment Agency

Services: Preparation of Redevelopment Project Plan Amendment

City of San Pablo and Redevelopment Agency

Services: On-Call Services-Economic Consulting Services

City of Santa Maria

Services: On-Call Services-Economic Consulting Services

City of Upland and Redevelopment Agency

Services: On-Call Services-Economic Consulting Services

Attachment 10



Development Agreement Ad Hoc Committee
Questions for Negotiation Consultant Interviews

1. Briefly describe your most relevant client history
2. Describe your abilities to perform advanced financial analysis of real estate development pro formas and proposals
3. Detail your experience actively negotiating development agreements that include community benefits, and describe what a good development agreement deal would look like for the City
4. Detail your experience actively negotiating alongside elected officials.
5. Detail your professional experience with hotel and condominium development
6. Please elaborate on previous consulting experience in Beverly Hills and state any potential conflicts of interest you may have from professional or personal experience with past or pending development in the City of Beverly Hills including Wanda Beverly Hills Properties, LLC, and Oasis West Realty LLC/The Beverly Hilton
7. What benchmarks or metrics would you use for measuring the success of a development agreement deal
8. Describe your approach to negotiations that would maximize the community benefits aspect to the City (The Ad Hoc Committee asked this question with reference to Vice Mayor Krasne's request of identifying a "shark" negotiator)