

Food For Thought: Ingredients for A Vital Downtown in a Post-COVID World



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Cal Cities
City Leaders Summit
May 2022

Kosmont Companies

Services Overview



Real Estate
Finance/Economics
Development
Entitlements

KOSMONT COMPANIES
REAL ESTATE AND ECONOMIC DEVELOPMENT



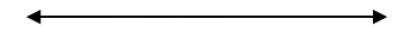
KOSMONT REALTY
BROKERAGE



KOSMONT TRANSACTIONS SERVICES
PUBLIC FINANCE



*** Full Service * Integrated * Experienced ***



**ECONOMIC DEVELOPMENT,
REAL ESTATE,
PROJECT FINANCE, AND
IMPLEMENTATION STRATEGIES**

- Public / Private Transactions & Projects
- Developer Selection RFQ/P & ENA/DDA
- Project Funding / Financing Strategies
- TIF, EIFDs, CRIs, Housing Sustainability & Housing Districts
- Kosmont Retail NOW!® Trends / Analytics / Recruitment
- Retail Predictive Intelligence (A.I.)
- Economic Development Strategies / Plans
- Market & Feasibility Analysis / Reports
- Fiscal Impact / Economic Benefit Studies

**REAL PROPERTY SALES,
LEASING, AND ASSET
BASED SERVICES**

- Brokerage (CA DRE # 02058445)
- Real Estate Market Analysis
- Developer / Buyer Selection
- RFQ/P & ENA/DDA
- Ground Leases
- Zoning & Implementation Strategies
- Property Valuation / Broker Opinion of Value (BOV)
- Asset Management Plans
- www.OppSites.com
(online economic development marketplace)

**PUBLIC FINANCE ADVISORY
AND TRANSACTIONS SERVICES**

- SEC / MSRB Registered Municipal Advisor
- General Fund Financings
G.O.s / COPs / Lease/Leaseback
- Tax Increment Financing (TIF)
EIFD / CRI / Housing Districts
- Public/Private Partnerships (P3)
- Pension Obligation Bonds
- Lease Revenue Bonds
JPAs / Pooled
- Utility / Enterprise Lease Financings
- Assessment / Special Tax / CFD
- Private Placements



Downtowns at Crossroads: A Unique Opportunity for a Vital Future

Leverage private sector momentum to improve your community's services & quality of life

Timely opportunity to access new funding sources and economic development tools that have emerged in a post-COVID digital world:

New Economic Toolkit with new / expanded tools such as special districts, zoning strategies, and low-cost financing.

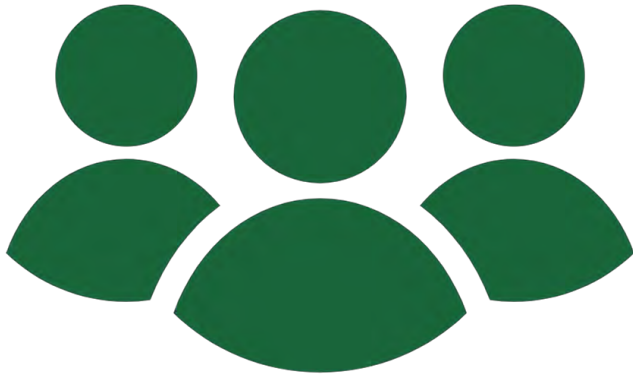
New Funding Sources from federal and state government

To move communities forward in a sustainable way, we must identify where private investment is going – *and leverage that investment with public agency funding and tools.*



The Great Reconfiguration

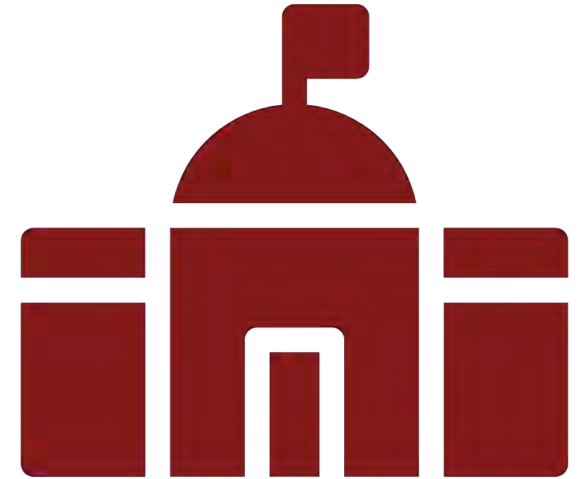
A New Mindset for a Changing Economy



Consumers driven by quality of life, cost of living, amenities, essentials, and experiences



Investors driven by new technology, shifting demand, supply chain anomalies, and new live / work patterns

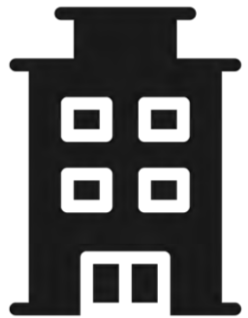


City Hall driven by resident and employer needs, new state policy / rules, federal / state funds



Downtown Land Use Revolution

Everything's Changing



Hotel
Resetting

Retail
Reimagining

Office
Reconfiguring

Residential
Renaissance

Industrial
Redistribution



Downtown Investment: Private Sector's Opportunities and Challenges

Where is Real Estate, Land Use & Development Heading?

Public Policy

California focus is on housing / sustainability / resiliency

Density creates value to entice investment

Cities struggle to raise the revenues needed to fund community services and improve quality of life

Many cities changing perspective on zoning.

Grant funding from state/federal enables projects

Predevelopment Process

Entitlement process in California is complex:

CEQA environmental review, zoning and land use procedures, public hearings and legal challenges.

Surplus Land Act to contend with for public land sales or leases to private sector

Post-Covid Trends

Telework reshapes the home and workplace

Densification of suburbia – housing needed

Consumers focused on service, essentials and experience;

E-commerce is escalating

Retailers are “resetting and resizing, upgrading workforce / automation, supply chain improvements, omnichannel

Automated showrooms /distribution hubs/ service hubs

Impact on Product Types

Reconfiguration retail corridors/downtown/centers to include blended uses: residential clusters, outdoor amenities

Residential yields highest land values and returns

Industrial uses are booming in SoCal: distribution, entertainment studios, bio science, tech



What Needs to Get Done in Your Community?

How do I add housing & address density?

How do I revitalize my downtown?

How do I fix my regional shopping centers and retail corridors ?

How do I meet these escalating state requirements?

How do I replace sales tax?

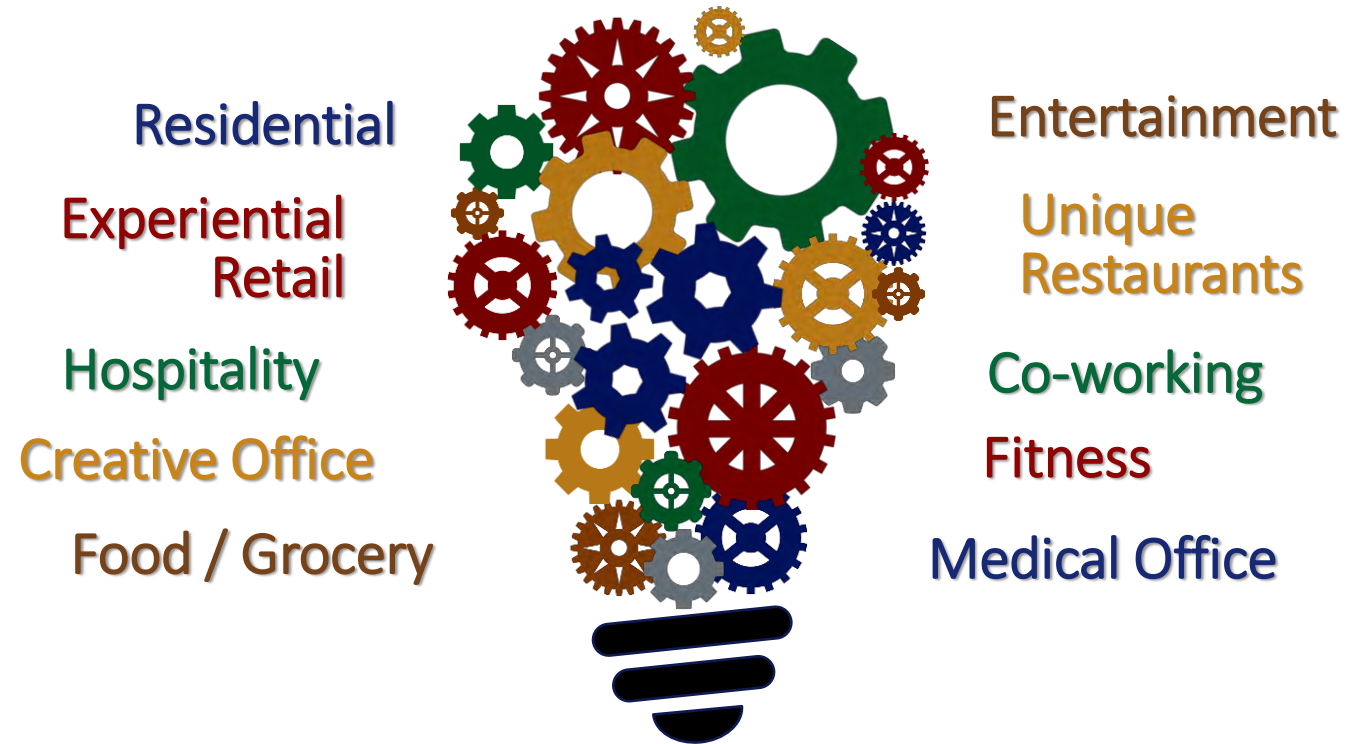
How do I meet the needs of today and prepare for the future?

How do I pay for constituent service demands?



Downtown Zoning Will Shift to “Blended Use”

Land Uses are Integrating and Blending Together



Vibrant destinations and places ***that generate trips***—*not* just space & square footage.
Essentials, Experience, and Entertainment



The New Vocabulary of Downtown Innovation

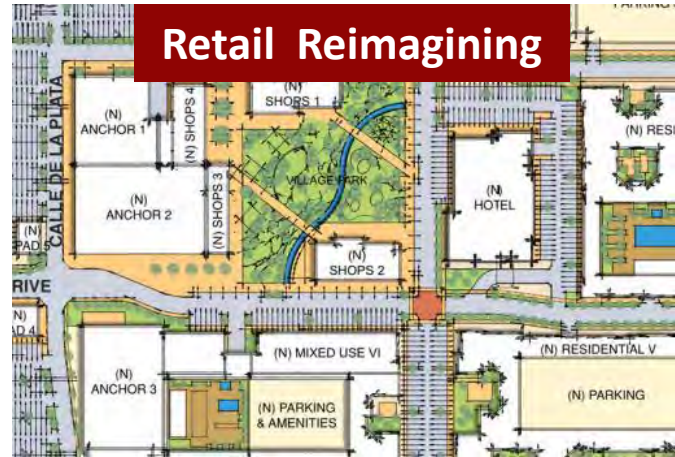
Downtown Revolution



Surban



Telecommuting



Retail Reimagining



BOPIS & Pickup



Frictionless Retail



Driverless Delivery



Ghost Kitchens



Re-dustrial



IT'S ABOUT CREATING THE DOWNTOWN EXPERIENCE



Old Towne Orange *Engaging Downtown Districts*



Culver Steps *Communal Outdoor Spaces*



Americana at Brand *Thoughtful Design / Curated Retail*



Anaheim Packing District *Unique Market / Food Hall*





**TRENDS AND TOOLS: The New Recipe for
Downtown Revitalization & Community Enhancement**



Kosmont's Three Trends for Economic Development

New Recipe for Econ. Dev.



1: Housing is Not a Loss Leader, it's a Growth Driver

Housing Creation as Economic Development

- New housing generates significant new tax revenues and supports local jobs
- Housing is not necessarily a net negative fiscal impact, especially at current property values

2: Retail is Not Just Retail Anymore

Retail Reimagination as Economic Development

- US over-built on retail; ~25% of U.S. malls may close over next 3-5 years, COVID accelerates pre-covid
- Blended/mixed use projects integrate multiple uses (*housing, retail, open space, office, hotel*) onto one site

3: Industrial / Distribution is Critical for Your Economy

Industrial & Fulfillment as Economic Development

- Modern industrial is not your father's industrial – not smokestacks
- Retail can't thrive without distribution
- Booming demand for distribution, e-commerce, and data centers, blending for fulfillment/delivery, job creators



Key Trend #1 Housing as Economic Development

New Recipe for Econ. Dev.

Rooftops Needed

New housing generates significant new tax revenues and supports local jobs – it is **not** necessarily a net negative fiscal impact, especially at current property values.

Housing is needed in jobs-rich areas; High costs are a burden, but high assessed value = tax \$\$\$

E-commerce will capture 25% of sales within 5 years (~\$9k per CA household)



Telecommuting is booming; remote workers can alleviate traffic and increase “spend” to support local businesses.



Key Trend #2 Reimagining Retail with Blended Use

New Recipe for Econ. Dev.

US over-built on retail; ~25% of U.S. malls may close over next 3-5 years, COVID accelerates pre-covid e-commerce trends. City rezoning to residential can improve residual land values.

How do we turn a struggling shopping center...

Closing Large Anchors

Struggling Brick-and-Mortar Retail

Oversized Parking Lots

...to a vibrant and resilient blended-use destination?

Cinema

Shops

Office

Park

Residential

Small Anchors

Hotel

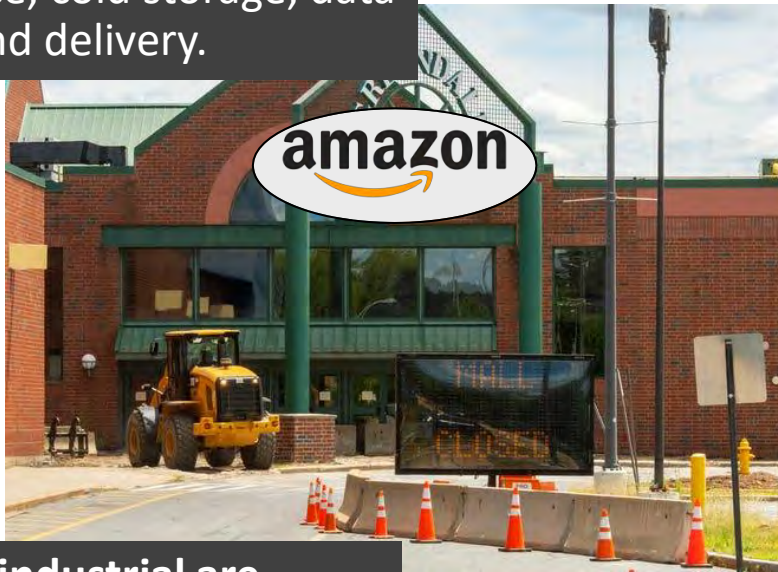


Key Trend #3 Industrial is Critical to Local Economy

New Recipe for Econ. Dev.

Modern Industrial is Not Your Father's Industrial - think e-delivery and flex space, not smokestacks

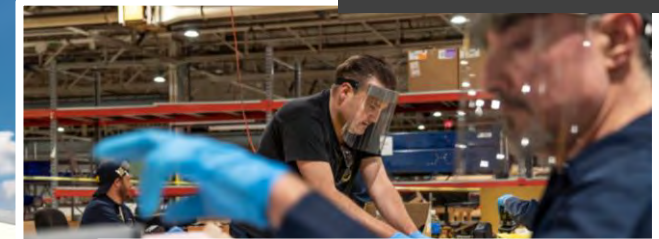
Booming demand for industrial space in California driven by e-commerce, cold storage, data centers, and delivery.



Retail and industrial are blending for pick-up, fulfillment, and warehousing.



High demand also creating local jobs



Industrial can be today's retail - Consumers demand pick-up and delivery in the new "doorstep" or "curbside" economy



Downtown Revitalization Tools:

It's about Capturing Value and Creating Currency!!

Capture Value		Create Currency	
1	Strategic Zoning and Land Use Tools	4	Revenue Replacement Tools
2	Special Districts	5	Government Financing
3	Real Estate and Lease Strategies	6	Other Public Money (OPM)



Capture Value

1
**Zoning Tools:
Development
Opportunity
Reserve
(D.O.R.)®**

Capture Value from Zoning
leverage RHNA: link new density to community benefits

2
**Special
Districts:
EIFD, CRIA, CFD**

Capture Value from Tax Increment
and other district tools to fund catalytic projects

3
**Real Estate &
Lease
Strategies**

Capture Value from Property
city owned assets



Tool #1 Capture Value with Zoning

Use New Zoning Value for Community Benefits

New Recipe for
Econ. Dev.

Zoning and entitlements create value.

Don't just give that value away – capture that value as currency to support your community.

Old Playbook:

Rezone Areas for New
Density and Expect New
Development

Rezoning gives the value of the new density to current property owners: inflated land values, limited possibility of development

New Playbook:

Bank Density with
Development Opportunity
Reserve

DOR allows cities to create a “bank” of new density in zoning / specific plans – allowing them to give the density to projects that deliver **community benefits & public amenities**



Tool #1 Capture Value with Zoning

Use New Zoning Value for Community Benefits

Downtown Buellton *Avenue of Flags Specific Plan*

Created “bank” of density in Zoning / Specific Plan in target areas and capture value of up-zoning for community benefit

- **Goal:** Induce housing development in downtown
- **Benefits & Amenities:** public restrooms, off-site improvements, public parking, parking district, public art, parks, green buildings, other
- **Incentives:** Increase density up to 40 units / acre, increase heights, reduce on-site parking, reduced setbacks, reduced traffic/application fees

Implementation Steps:

1. Conduct market housing / economic study to match RHNA needs
2. Discuss new density and public amenities with community
3. Create D.O.R.® mechanism as new Zoning / Specific Plan provision



Tool #2: Capture Value with Districts

Special Districts for Infrastructure Investments

New Recipe for Econ. Dev.

Affordable Housing



Transit Projects



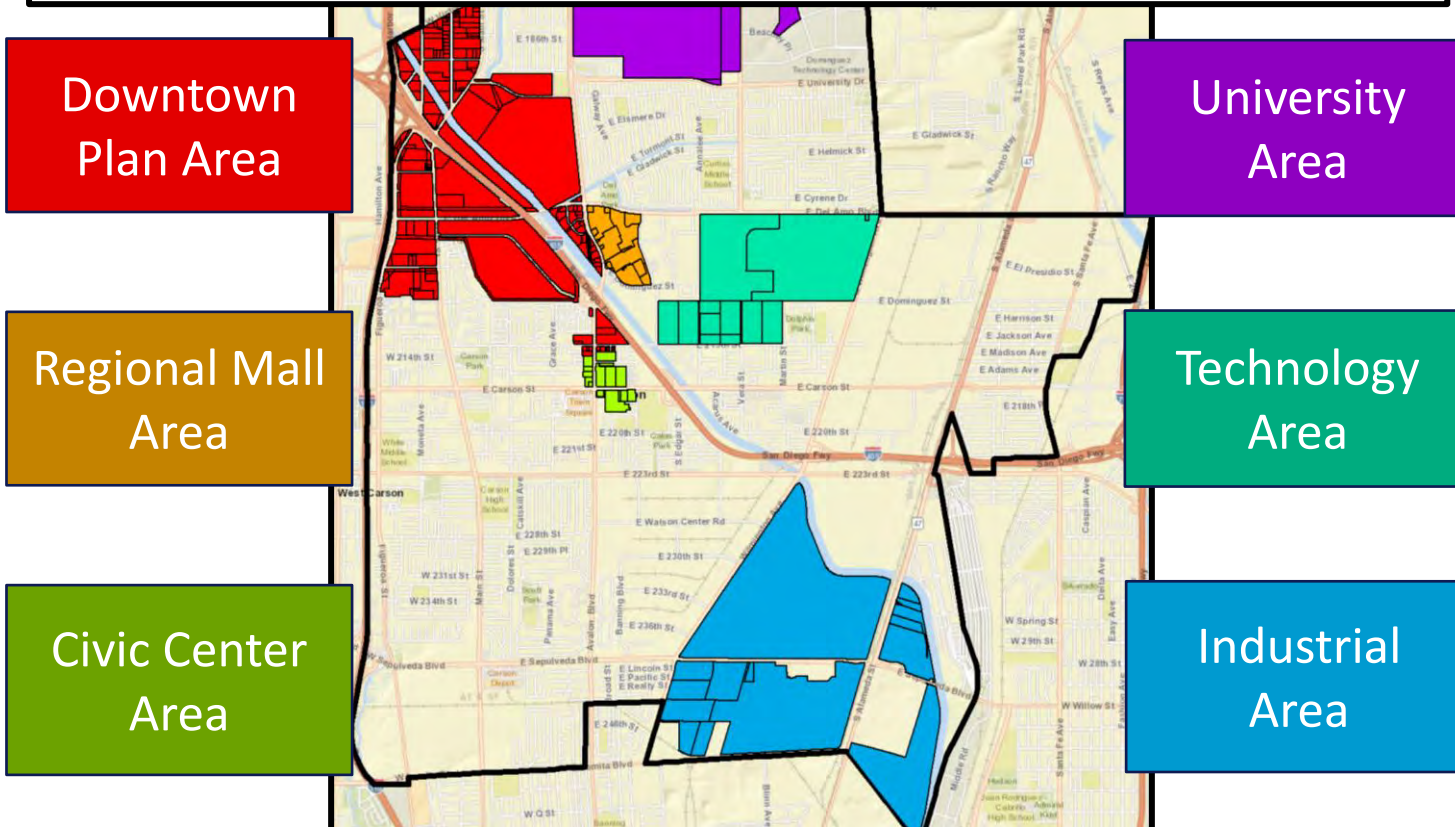
Civic Infrastructure



Broadband



EIFDs and CRIs:
State approved tax increment financing (TIF) districts
 Cities can use these districts to motivate private investment, fund infrastructure, and attract grant funds.



Water / Sewer / Storm / Flood



Parks / Open Space



Small Business / Nonprofit

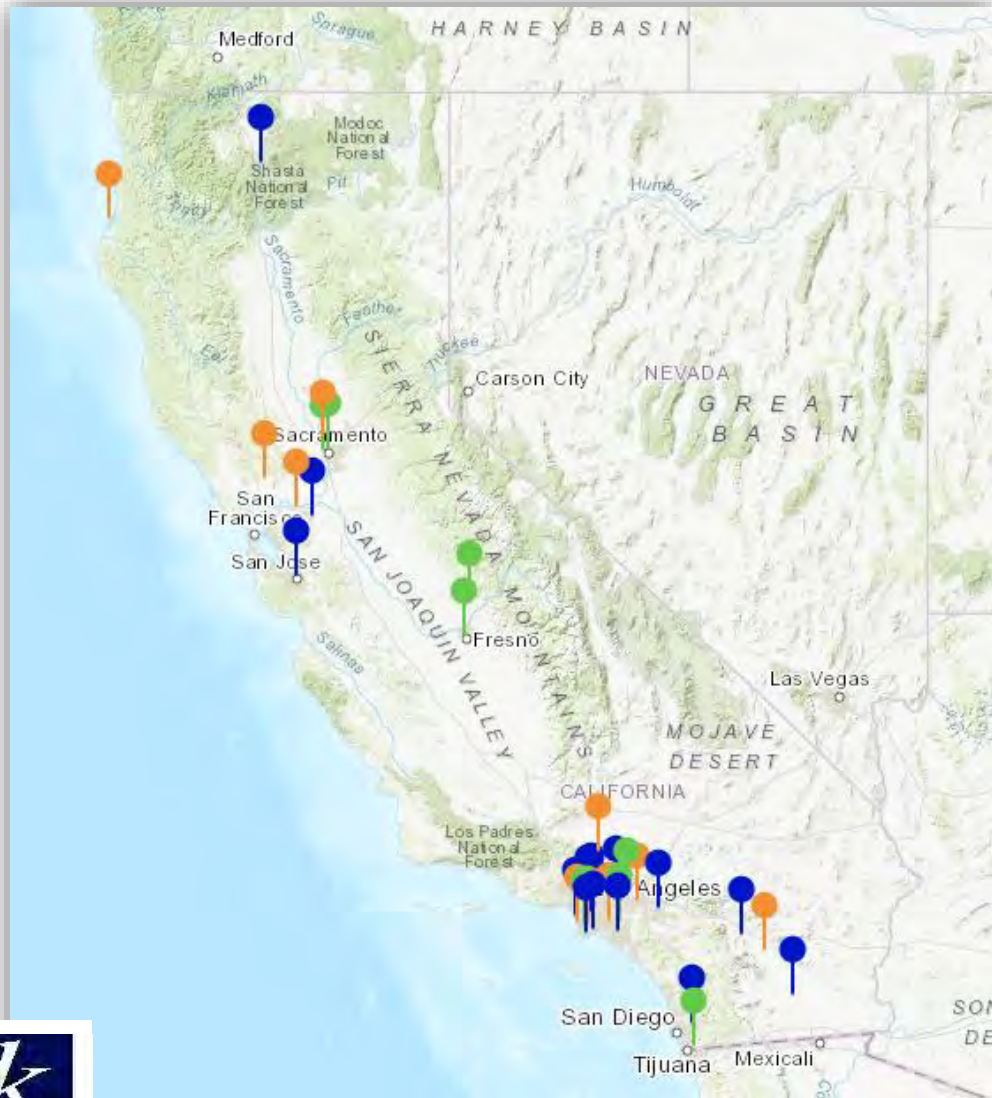


Brownfield Remediation



EIFD Progress Statewide

(Partial List)



Jurisdiction	Purpose
Azusa	Housing and transit-supportive infrastructure
Brentwood	Housing and transit-supportive infrastructure
Buena Park	Mall reimagination, housing-supportive infrastructure
Carson + L.A. County	Remediation, housing infrastructure, recreation
Coachella Valley Association of Govts (CVAG) Cities	Housing and transit-supportive infrastructure
Covina	Housing and transit-supportive infrastructure
El Cajon	Housing and transit-supportive infrastructure
El Segundo + L.A. County	Various infrastructure, regional connectivity
Fairfield	Housing and transit-supportive infrastructure
Fontana	Housing, mixed-use and industrial infrastructure
Fresno	Housing and transit-supportive infrastructure
Fresno County	Industrial and commercial supportive infrastructure
Humboldt County	Coastal mixed-use & energy supportive infrastructure
Indian Wells	Housing and tourism-supportive infrastructure
Imperial County	Housing and greenfield infrastructure
La Verne + L.A. County	Housing and transit-supportive infrastructure
Long Beach (Multiple Districts)	Housing and transit-supportive infrastructure
Los Angeles (Downtown, San Pedro)	Housing and transit-supportive infrastructure
Los Angeles County Uninc. West Carson	Housing / bio-science / tech infrastructure
Madera County (3 Districts)	Greenfield infrastructure (water / sewer)
Modesto + Stanislaus County	Housing, transit, recreation-supportive infrastructure
Mount Shasta + Siskoyou County	Rural Brownfield site mixed-use infrastructure
Napa	Housing and transit-supportive infrastructure
Oakland	Affordable housing and housing-supportive infrastructure
Ontario	Housing and transit-supportive infrastructure
Palmdale + L.A. County	Housing and transit-supportive infrastructure
Pittsburg	Housing and transit-supportive infrastructure
Placentia + Orange County	Housing and transit-supportive infrastructure
Rancho Cucamonga	Housing and transit-supportive infrastructure
Redlands	Housing and mixed-use supportive infrastructure
Redondo Beach + L.A. County	Parks / open space, recreation infrastructure
Riverside	Housing and transit-supportive infrastructure
Sacramento County (Unincorporated)	Industrial / commercial supportive infrastructure
San Bernardino County (Unincorporated)	Transit-supportive infrastructure
San Jose	Housing and transit-supportive infrastructure
Sanger	Housing and commercial supportive infrastructure
Santa Ana	Housing and transit-supportive infrastructure
South Gate	Housing and transit-supportive infrastructure
West Santa Ana Branch Transit Corridor Cities	Housing and transit-supportive infrastructure
Yucaipa	Housing and transit-supportive infrastructure

Source: Kosmont EIFD/CRIA website (<https://www.kosmont.com/services/eifd-cria/>)



Fully Formed

In Formation Process

Under Evaluation

Tool #3: Capture Value with City Property

Real Estate & Leasing Strategies

New Recipe for
Econ. Dev.

Cities can use a variety of strategies to better utilize the value of their properties:

- Performance-based leases / ground leases
- Monetizing assets (such as parking garages)
- Selling property to private sector – includes lease-back strategies, continued operation of existing use, redevelopment into new uses



SELLER BEWARE –

Cities must follow Surplus Land Act (SLA) requirements / procedures



Surplus Land Act Requirements

The Old Days:

Want to sell City property? Just put it out for an RFP/Q

Now:

The Surplus Land Act requires cities to go through a process of offering property to affordable housing developers before pursuing other opportunities.

- Declare “Surplus” and provide notice to affordable housing developers’
- Notice must be circulated for 60 days
- Aff. Housing developer responds, City to negotiate in good faith- 90 days
- If no responses to notice (or City / aff. Housing developer do not reach agreement), City can proceed with regular developer selection process
- Site will likely have a 55-year restrictive covenant to require 15% of units in residential development be restricted for low-income households

HEADLINES

Anaheim faces lawsuit, state violations for Angel Stadium deal
LA Times, 1/14/22

555 New Apartments Planned for South Natomas as Sacramento Sells Land to Developer
Sac Bee, 1/25/22

California Public Land Now Battleground in Fight over Affordable Housing
The Real Deal, 8/26/21



Create Currency \$\$\$

4
Revenue Replacement
Sales Tax
Assessment
Revenue (STAR*)®

Create Currency via tax revenue replacement through DA negotiation and partnerships

5
Government Financing

Create Currency by using lower interest rates and high investment earning

6
Other Public Money (OPM)

Create Currency by using Grants
ARPA, Infrastructure Funding, and State / Federal



Tool #4: Create Currency with Revenue Replacement

Replacing Tax Revenues via DAs & P3s

New Recipe for
Econ. Dev.

Replace Revenue with Sales Tax Assessment Revenue (STAR*)[®]

Project would result in a loss in retail sales tax revenues resulting from non-sales tax generating uses (e.g. industrial)

Analyze sales tax revenue loss potential of opportunity sites & zoning designations to understand scale

Create equivalent General Fund revenue through entitlement document / development agreement (Tax Equivalency as currency)

STAR* Case Study: Jurupa Valley – Agua Mansa Commerce Park Site

- ~280-acre site (originally planned for retail)
- Proposed 3.6 million SF industrial development project
- STAR analysis estimated annual sales tax in-lieu payment of ~\$362,500



Tool #5: Create Currency with Govt Financing

Reduce Debt Costs & Pursue Investment Opportunities

New Recipe for
Econ. Dev.

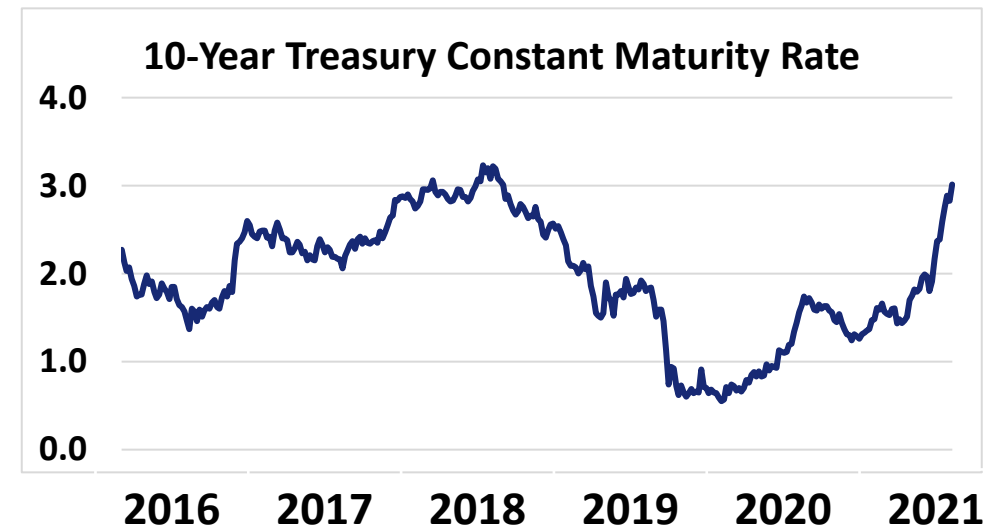
Current low interest rate environment is an opportunity to generate savings and create general fund resources for community reinvestment.

- **Revenue Bonds** to fund vital projects
- **Lease – Leaseback (P3) Structures** can cut costs and deliver public projects (no vote needed)
- **Pension Obligation Bonds** and other refinancing structures can generate savings (no vote needed)

Reducing debt payments can create capacity to pursue programs to reset local economy.

Invest City and New Federal Funds to generate enhanced revenues from cash resources:

- **Improved cash-flow management** is the other side of finance coin
- **Opportunities** to enhance short-term returns for cities and improve cashflow



Tool #6: Create Currency with OPM

Using “Other Public Money”

\$8.2 Billion in ARPA Funds, \$45.5 Billion in Federal Infrastructure Funds, Millions More in State Programs

Federal Programs		State Programs		
American Rescue Plan Act (ARPA)	Congressional Infrastructure Bills (INVEST Act, IJ Act)	Affordable Housing and Sustainability Communities Program (AHSC)	Infill Infrastructure Grants (IIG)	Multifamily Housing Program (MHP)
ARPA direct relief to cities is not just for COVID relief:	In process, likely to include:	CA Program:	CA Program:	CA Program:
Funds for water, sewer, and broadband, upgrading facilities and distribution systems, climate change upgrades, lead pipe replacement and more	Funds for roads, bridges, railroads, broadband, water, cyber security, climate resiliency, transit, brownfield cleanup, electric vehicles, affordable housing	\$1 - \$30 million awards for affordable housing, housing infrastructure, transportation, related amenities, program costs	\$1 - \$7.5 million grants for infill projects / areas, gap funding for infrastructure for residential / mixed-use) with some affordability requirements	Funding for rental housing; includes land lease payments, construction / rehab, offsite infrastructure improvements



Reimagination: Downtowns will be different Post-COVID

Residential Food Halls Fashion **Repeat Trips**
15-Minute Community Authentic **Blended** **Fitness** Food Halls
Pop-ups Local Flavor Comfort Streeterly Safety Fun
Flex / R&D **Medical Office** **Use** Interactive Charming
Transit Attractive Walkable **Distribution**
Entertainment **CoWorking** Convenient Connectivity
Green Tech Lab Space Essentials **Bio Tech**
Workforce Development



Case Study: Placentia Puts the Playbook into Action

New Recipe for Econ. Dev.

Writing the Recipe for Downtown Revitalization & Community Enhancement



	Strategic Zoning and Planning	Aligned with TOD, Old Town Revitalization Plan, Opportunity Zones, other areas for strategic development
	EIFD Value Capture District	Aligned with zoning changes; capturing AV increase to fund streets, sewer, parking, transit connectivity via County partnership; fiscal benefit for City & County
	Other Public & Private Money	Pursuing federal funding for “mobility hub” improvements in transit district. Partnering with SiFi Networks for Citywide Fiber Internet Deployment.
	Refinancing Pension Debt	Refinanced Pension Account with Lease Revenue Bonds with innovative strategy using City’s parks for financing; Saving \$14m over 25 years; City received rating upgrade
	Municipal Treasury Consulting	Financial consulting services to enhance short-term returns and improve cash-flow management



Toolkit in Action: Placentia

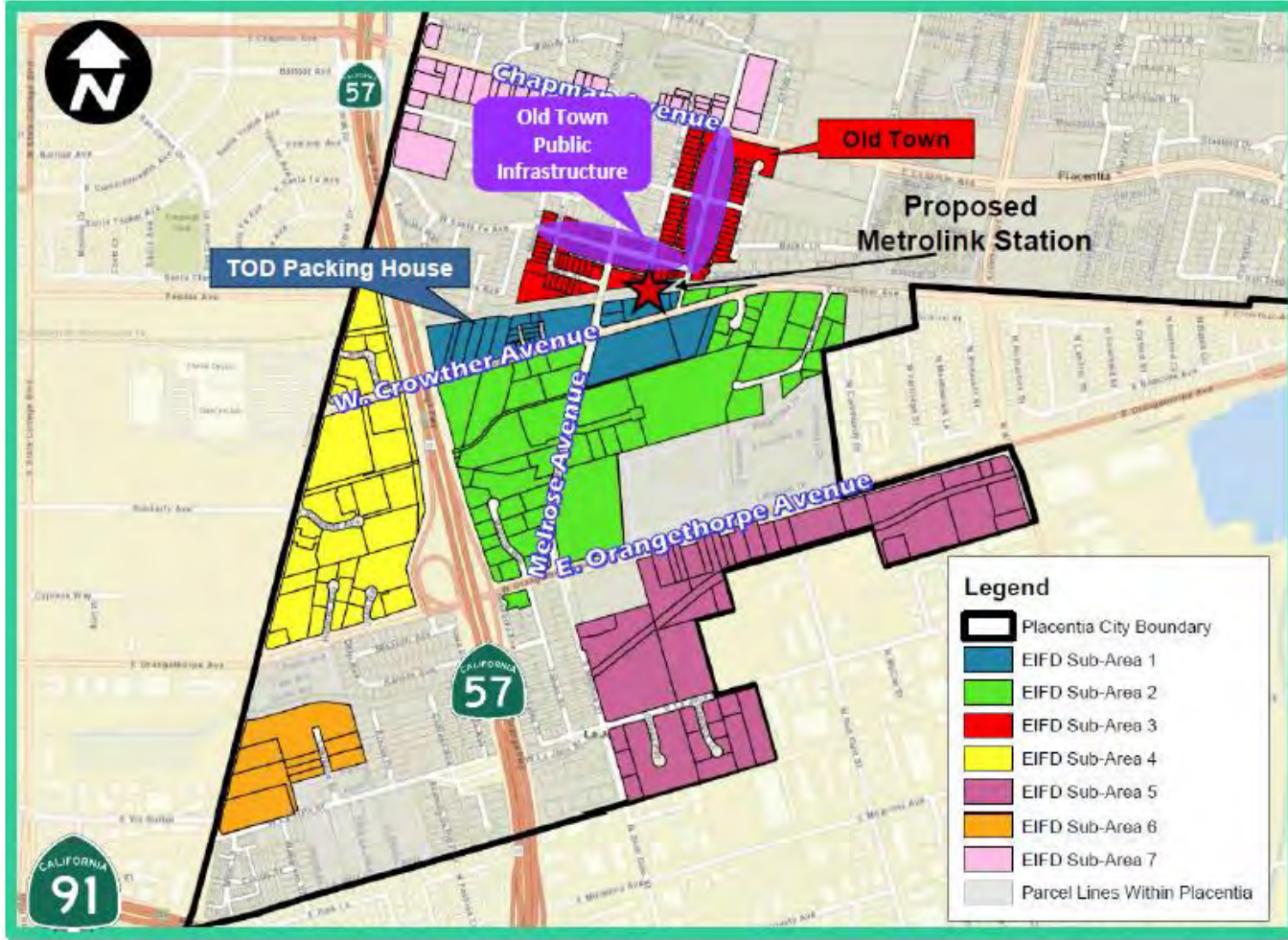


The Placentia Vision – Strategic Zoning, Planning, and Goals for Improvement

- Master Planning and Economic Development
 - Transit-Oriented Development (TOD) / Packing House District Plan
 - Old Town Placentia Revitalization Plan
 - City-Wide Economic Development Initiatives (Strategic Property Opportunities)
- Establishment of the Enhanced Infrastructure Financing District (EIFD)
- Metrolink Station Parking Structure and Mobility Hub
- Partnership with SiFi Networks for Citywide Fiber Internet Deployment
- Refinancing Pension Debt and Fiscal Sustainability
- Maximizing and Leveraging City's Investment Portfolio



An Integrated Approach to Downtown Revitalization



Transit-Oriented Development District

Toolkit in Action:
Placentia



Transit-Oriented Development District

Purpose and Intent

- Purpose and Intent:
 - Use the Metrolink Station as the hub
 - Create an active, vibrant, pedestrian environment and focus on walking, biking and transit use
 - Redevelop the area, connect with Old Town
 - Promote high density residential and a mix of commercial/service uses
 - Grow our local economy
 - Preserve and facilitate mixed-use destination Packing House
- The Herald: 215 units, construction completed, now leasing apartments
- JPI Development: 418 units, mixed-use development, 10k retail, under construction (Summer 2023)
- USA Properties (Former Packing House Property): 189 units, workforce housing, currently under Lease Agreement (utilizing MIP and AHSC)
- Expanding TOD Zone



Old Town Revitalization Plan

Toolkit in Action:
Placentia



Old Town Revitalization Plan

Purpose and Intent

- Creating a lively destination to support the current and future economic base
- Create an in-town and regional destination for Placentia
- Connection to transit in and around the area
- Improving walkability and other modes of transportation for residents and visitors
- Create a high-quality mix of commercial uses to serve visitors and residents including restaurants, shops, and boutique retail
- Create additional mixed-use opportunities for quality residential and office
- Facilitate enhanced residential development to support the surrounding businesses



Economic Benefit Analysis

TOD and Old Town Revitalization Plans

- 22 million in net fiscal impact to the City (50-year present value)
- \$15 million in net fiscal impact to County
- 1,600+ housing units
- 3,900+ construction jobs
- 1,150+ permanent jobs
- \$800+ million in economic output from construction
- \$164+ million in annual ongoing economic output and convenient transit to local universities
- GHG/VMT reduction



Enhanced Infrastructure Financing District (EIFD) Value Capture District

- Placentia began initial evaluation of an Enhanced Infrastructure Financing District (EIFD) in 2016
- Purpose of EIFD is to utilize tax increment financing to provide public infrastructure improvements that will serve Placentia's TOD Packing House/Old Town Districts
- To establish critical regional transportation infrastructure that will transform City and North Orange County
- Potential value growth will be captured via EIFD and directed to fund infrastructure to support/catalyze private development, providing significant economic and community benefits (net fiscal basis) to City, County, and other taxing entities



Placentia Pursuing Federal Funding for Two Phase Process: Mobility Hub and Metrolink Station (Other Public Money)

Partnership with Orange County Transportation Authority (OCTA) for approximately \$40 million to establish and construct the Metrolink Station. Currently working on Mobility Hub as a phased process.

Phase 1 (Short-Term) Mobility Hub

- ❖ Senator Alex Padilla original selected earmark
- ❖ Messaging and description is key in attracting potential investors
- ❖ Seeking \$4.5 million in funding
- ❖ Multi-modal transportation opportunities in lieu of a station
- ❖ Continue working with Metrolink, BNSF, and OCTA towards establishing the Metrolink and Parking Structure (Phase 2)

Phase 2 (Long-Term)

Metrolink Station and Parking Structure

- ❖ Secured \$35 million in funding from OCTA for station and parking structure
- ❖ Integral part of City's revitalization efforts for Old Town Placentia and TOD



Partnership with SiFi Networks – Citywide Fiber Internet Deployment (Other Private Money)

- The City of Placentia partnered with SiFi Networks to build a citywide fiber network that will be available to every home and business in Placentia.
- SiFi will be investing \$34 million into Placentia for the citywide fiber network.
- Placentia FiberCity® will be an open-access network for service providers, whether internet service providers, home security providers, cellular carriers, or even educational providers.
- The citywide fiber network will also enable the opportunity to access Smart City applications to improve City services, transportation, environment, and more.
- Placentia is SiFi's third FiberCity® and only the second one in California.



Building Capacity: Collateral Strategies to Generate Resources for Community Investment

Refinancing Pension Debt

Lowered pension debt costs with lease revenue bonds, generated ~14 million in savings over 25 years

Strategic Managed Investment

Worked with Kosmont Treasury Consulting to invest City & new federal funds to generated enhanced revenues for cash resources via improved cash-flow management and rates

Improved Financial Policies

Increased General Fund reserve policy to 25% of operating expenses. Achieved goal in two years, now surpassing goal.

Improved Credit Outlook

Three credit rating increases, including two double-notch credit rating increases by S&P in back-to-back years, 'positive outlook' from S&P



Bottom Line Results

- \$800+ million in regional economic output
- 1,150+ permanent jobs
- Placentia went from a \$47 Unassigned General Fund balance to \$14.3 million
- Offering more variety in housing, jobs, and entertainment and local interest
- Paved the way for additional developments such as:
 - The Marriott Hotel which was built on a disadvantaged property
 - The first Audi Dealership in North Orange County which is being built on a formerly dilapidated site
- Redevelopment of two under utilized retail centers post-redevelopment
- Numerous housing developments
- Despite being a bedroom community, through master planning the City has met all of its RHNA requirements
- Through public-private partnerships the City has created several hundred million dollars in investment
- The City has received numerous awards over the past few years in the categories of: General Plan, Old Town and TOD District Plans, Public Works, Innovative Public-Private Partnerships, and Leadership





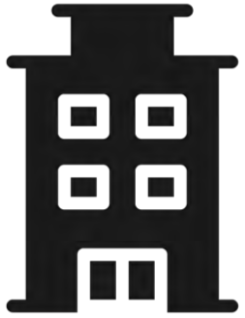
Into the Future



Downtown Land Use Revolution

Everything's Changing

Look to the
Future



Hotel
Resetting

Retail
Reimagining

Office
Reconfiguring

Residential
Renaissance

Industrial
Redistribution



Decisions Today...for a Resilient Downtown

Look to the
Future

Consumer

Quality-of-Life Redefined

- 15-Minute community
- BOPIS (buy online, pick-up in store)
- Telework change commutes
- E-commerce with rapid delivery
- Outdoor Space
- ***Essentials.Experience.Entertainment.***

Investor

Value Redefined

- New mix of projects
- Residential strength
- Service-oriented retail
- Infill industrial
- Workspace changes
- Site conversions
- Regional Centers to Blended-use
- ***Infrastructure needs***

Public Sector

Econ. Dev. Redefined

- New private sector requests
- Housing as economic engine
- Reset zoning / land use
- Reduced parking
- Flexibility needed
- More pick-up, fulfillment
- Infill industrial for delivery
- Upgraded site infrastructure
- ***Value Capture & currency creation***



Use The Ingredients for Downtown Playbook

Rules of private investment have changed. Rules of zoning / land use need to change too.

Economic Development = Installing a resilient value capture plan for your community.

- | | |
|--------------------------|---|
| <input type="checkbox"/> | Identify and Evaluate best opportunities to pursue (developer proposals, RHNA, retail corridor redo, industrial/distribution) |
| <input type="checkbox"/> | Set up value capture zoning tools (DOR), value capture districts (EIFD), and use COVID and State Recovery \$\$ for projects |
| <input type="checkbox"/> | Engage community / stakeholder outreach on tools, amenities, and priorities |
| <input type="checkbox"/> | Review debt and investment opportunities in collaboration with economic development strategies |
| <input type="checkbox"/> | Work with owners / developers on specific project implementation |





kosmont companies

Economic Development, Finance and Real Estate Advisory since 1986

— OUR MISSION —

We are founded on the pursuit of four pillars of strength ...

Innovation, Integration, Intelligence, and Integrity

We are on the cutting edge of products and services.

We achieve financial success for our public and private sector clients.

We are committed to community prosperity and quality of life.

Our professional standards are of the highest excellence.

Larry J. Kosmont, CRE

Chairman & CEO
Kosmont Companies

Damien R. Arrula

City Administrator
City of Placentia