



San Pedro Enhanced Infrastructure Financing District (EIFD) Public Workshop #2

September 29, 2022



**Prepared by:
Kosmont Companies**



San Pedro Enhanced Infrastructure Financing District (EIFD) Stakeholder Briefing Agenda

1. Introductions
2. Virtual Participation Tips
3. San Pedro EIFD Overview, Goals and Expectations, Next Steps and Timing
4. Questions and Answers
5. Initial Feedback on Targeted Improvements
6. Closing

Introduction and Background

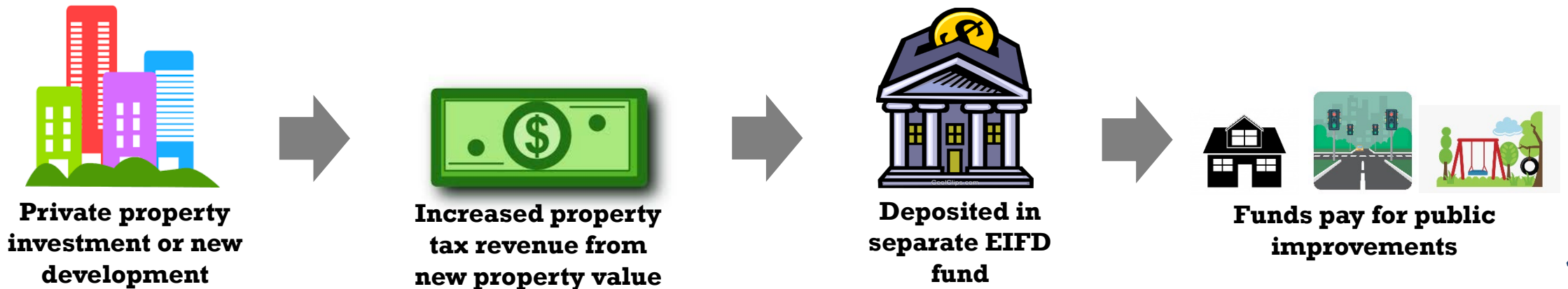
- City of L.A. and SCAG are partnering to evaluate a special district to fund public projects:
 - Evaluate feasibility of Enhanced Infrastructure Financing District (EIFD)
 - Enables City to finance public projects using property tax revenue from new development
 - Promote housing production and related infrastructure
 - Focus on community benefits
 - No new taxes or burden to local taxpayers
 - Allows funds generated in San Pedro under approved plans to be re-invested in San Pedro



**Community input is an essential step
in district evaluation**

What is an Enhanced Infrastructure Financing District (EIFD)?

- EIFDs are a funding tool for affordable housing and infrastructure, such as streets, parks, utilities, parking, and other public improvements
- Uses a portion of future local property tax revenues from new development, so no new taxes are being proposed
- Potential for County partnership



Types of Projects EIFD Can Fund

Partial List



Water / Sewer / Storm / Flood



Roadway / Parking / Transit



Parks / Open Space / Recreation



Childcare Facilities & Libraries



Brownfield Remediation



Affordable Housing



Broadband



**Wildfire Prevention / Other
Climate Change Response**



**Small Business /
Nonprofit Facilities**

Case Studies

- City of La Verne + County of Los Angeles TOD EIFD
- Unincorporated County of Los Angeles West Carson EIFD



San Pedro EIFD Study Goals and Expectations

- Evaluate EIFD in San Pedro as a tool for public infrastructure and housing investments
- Provide decision-makers with the necessary information for determining whether or not to implement EIFD
- Specific tasks:
 - a) Boundary alternatives
 - b) Available revenues
 - c) **Potential projects to be funded (stakeholder input is essential)**
 - d) Public and private investment partners
 - e) District formation

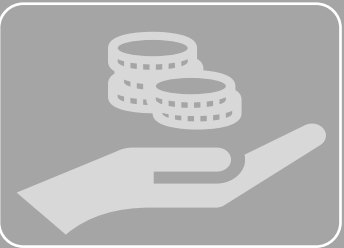
EIFD Study Area Boundary



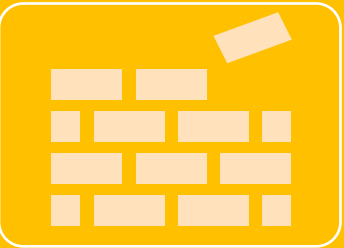
Outline of Public Involvement Plan (PIP)



Stakeholder Briefings (2)
June / July 2022



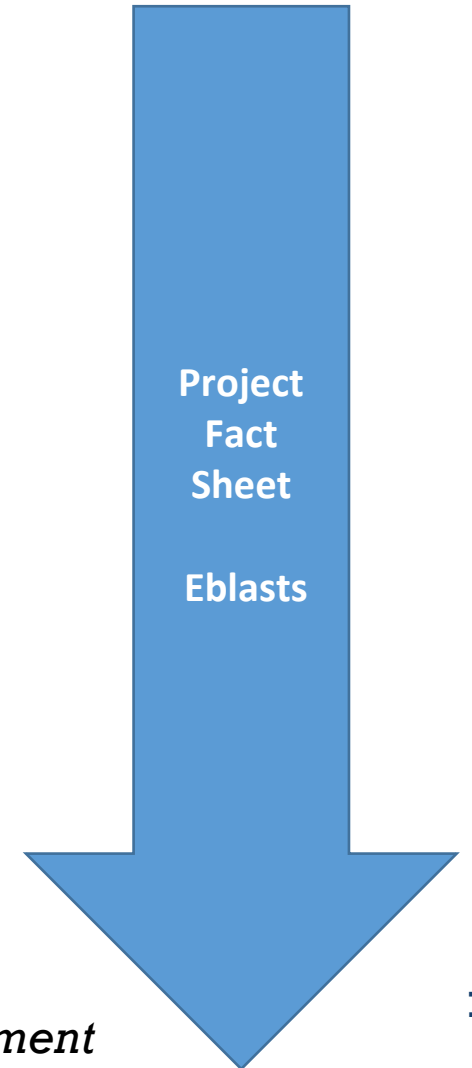
First Public Workshop
September 1, 2022



Second Public Workshop (TODAY)
September 29, 2022

Project
Fact
Sheet

Eblasts



Next Steps and Timing

- Stakeholder input on prioritization of projects for EIFD funding
- Study and outreach through December 2022
- If there is community and elected official support, implementation with required public meetings and hearings January – June 2023

THANK YOU

Questions?

Kosmont Companies

1601 N. Sepulveda Blvd. #382 Manhattan Beach, CA 90266

Ph: (424) 297-1070 | Fax: (424) 286-4632

www.kosmont.com

Ideas for Targeted Improvements

Ideas para mejoras específicas

Poll & Discussion
Encuesta y discusión

POLL QUESTION

ENCUESTA

- Which of the following types of projects are needed most in San Pedro? Please select up to three (3). *Seleccione hasta tres (3).*
 - a) **Affordable housing** (*Vivienda asequible*)
 - b) **Public transportation** (*Transporte público*)
 - c) **Parks and open space** (*Parques y espacios abiertos*)
 - d) **Water / sewer / storm drain / other utilities** (*Agua / drenajes / otros servicios públicos*)
 - e) **Streets / sidewalks** (*Calles / aceras*)
 - f) **Libraries / childcare centers** (*Bibliotecas / Centros de guardería*)
 - g) **Parking** (*Estacionamiento*)
 - h) **Broadband** (*Banda ancha*)
 - i) **Improvements to buildings used by small businesses or nonprofits** (*Mejoras de edificios para pequeñas empresas u organizaciones no lucrativas*)



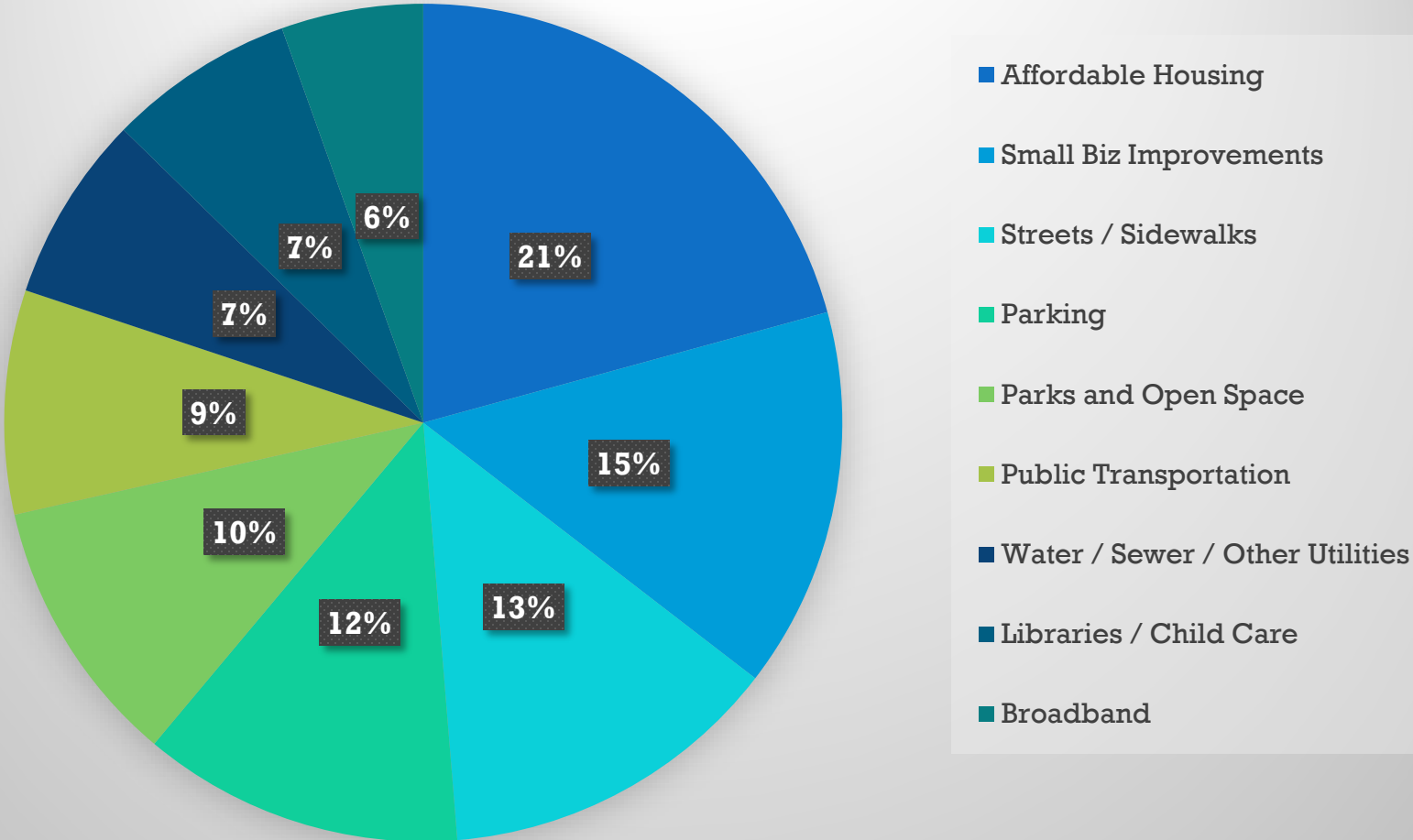
Community Feedback Thus Far

Community Feedback Thus Far

Type of Project	Chamber of Commerce	RSP Community Advisory Committee	Public Workshop #1 @ First Thursday	Public Workshop #2 Virtually	Total
Affordable Housing	21%	29%	19%	24%	21%
Small Biz Improvements	16%	7%	16%	14%	15%
Streets / Sidewalks	11%	5%	16%	10%	13%
Parking	10%	14%	12%	17%	12%
Parks and Open Space	8%	2%	13%	10%	10%
Public Transportation	18%	12%	6%	7%	9%
Water / Sewer / Other Utilities	8%	17%	5%	7%	7%
Libraries / Child Care	2%	7%	9%	7%	7%
Broadband	6%	7%	5%	3%	6%
Total	100%	100%	100%	100%	100%

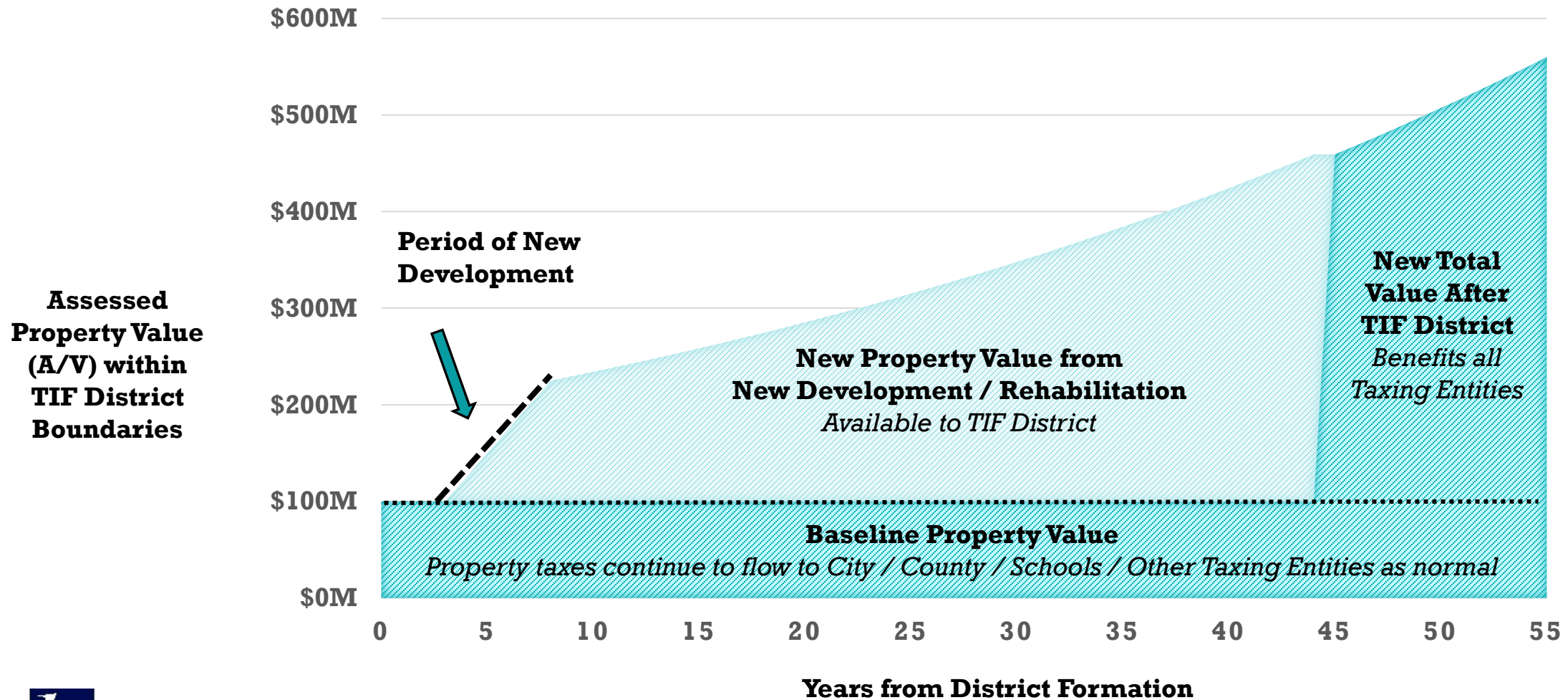
Community Feedback Thus Far

Consolidated So Far



Appendix

What is Tax Increment Financing (TIF) – Not a New Tax



Note: Illustrative. Conservative 2% growth of existing assessed value (A/V) shown; does not include mark-to-market increases associated with property sales.

EIFD versus Former Redevelopment Agencies

Sample of Differences

	Former RDAs	EIFDs
Eligible Use of Funds	<ul style="list-style-type: none"> • Infrastructure and affordable housing • Market-rate housing • Land clearing and parcel assembly • Tax and other private business / developer subsidies 	<ul style="list-style-type: none"> • Public infrastructure (e.g., roads, sewers, open space, utilities) • Affordable housing
Eminent Domain / Condemnation	<ul style="list-style-type: none"> • Allowed 	<ul style="list-style-type: none"> • Not allowed
Eligible Areas	<ul style="list-style-type: none"> • Must qualify as “blighted” 	<ul style="list-style-type: none"> • No “blight” finding required
Governance	<ul style="list-style-type: none"> • City Council or County Board 	<ul style="list-style-type: none"> • Public Financing Authority including Public Members
Formation	<ul style="list-style-type: none"> • Vote of governing body 	<ul style="list-style-type: none"> • 3 public hearings, majority protest opportunity

Why are Public Agencies Authorizing EIFDs?

1. Return on Investment: Private sector investment induced by district commitment accelerates growth of **net fiscal revenues, job creation, housing production, essential infrastructure improvements**
2. Ability to attract additional funds (“OPM”) – tax increment from other entities (county, special districts), federal / state grants / loans (e.g., for transit-oriented development, water, housing, parks, remediation)