



Board of Supervisors Economic Development Policy Committee Meeting

DATE: October 2, 2025

TIME: 9:00AM – 10:30AM

MEETING CHAIR: Monica Banken, 5th Supervisorial District

DEO MEETING FACILITATOR: Kevin Anderson and Heidi Schultheis

This meeting is held under the guidelines of Board Policy 3.055

To participate in the meeting in-person, the meeting location is:

Kenneth Hahn Hall of Administration
500 West Temple Street | Los Angeles, California 90012 | Room 374-A (3rd floor)

To participate in the meeting virtually, please call teleconference number 1 (323) 776-6996 and enter 907 618 88#, or [Click here to join the meeting](#)

Teams Meeting ID: 242 261 225 328 8
Passcode: DV6PF6ku

For Spanish Interpretation, please email the following *at least 48 hours before the meeting*: ClusterAccommodationRequest@bos.lacounty.gov

Members of the Public may address the Economic Development Policy Committee on any agenda item during Public Comment.
The meeting chair will determine the amount of time allowed for each item.

Agenda posted at: [Agendas – Los Angeles County \(lacounty.gov\)](https://www.lacounty.gov/agendas)

I. Call to Order

II. Board Motions

III. Presentation/Discussion Items

- Norwalk Enhanced Infrastructure Financing District (15 minutes)
Bob Moran, Chief Executive Office
- LA County Small Business Resiliency Fund (15 minutes)
Kelly LoBianco and Maurice Goldstein, DEO

IV. Standing Items

- DEO Program Updates

V. Public Comment

VI. Adjournment

Los Angeles County Economic Development Objectives:

- Attract, develop, and retain businesses that provide quality jobs in high growth industries.
- Increase employment opportunities by improving workforce development skills and employer partnerships.
- Invest in infrastructure needs to improve and maintain competitiveness of LA County Region.
- Coordinate across multiple County agencies to ensure that services to workers, businesses and entrepreneurs are coordinated and streamlined to facilitate a “no wrong door approach” to serving our constituents.
- Work to balance jobs with housing.

IF YOU WOULD LIKE TO EMAIL A COMMENT ON AN ITEM ON THE ECONOMIC DEVELOPMENT POLICY COMMITTEE AGENDA, PLEASE USE THE FOLLOWING EMAIL AND INCLUDE THE AGENDA NUMBER YOU ARE COMMENTING ON:

EDPC@opportunity.lacounty.gov

City of Norwalk
Enhanced Infrastructure Financing District (EIFD)
Presentation of Draft Infrastructure Financing Plan (IFP)
to Economic Development Policy Committee

October 2, 2025



Prepared by:
Kosmont Companies



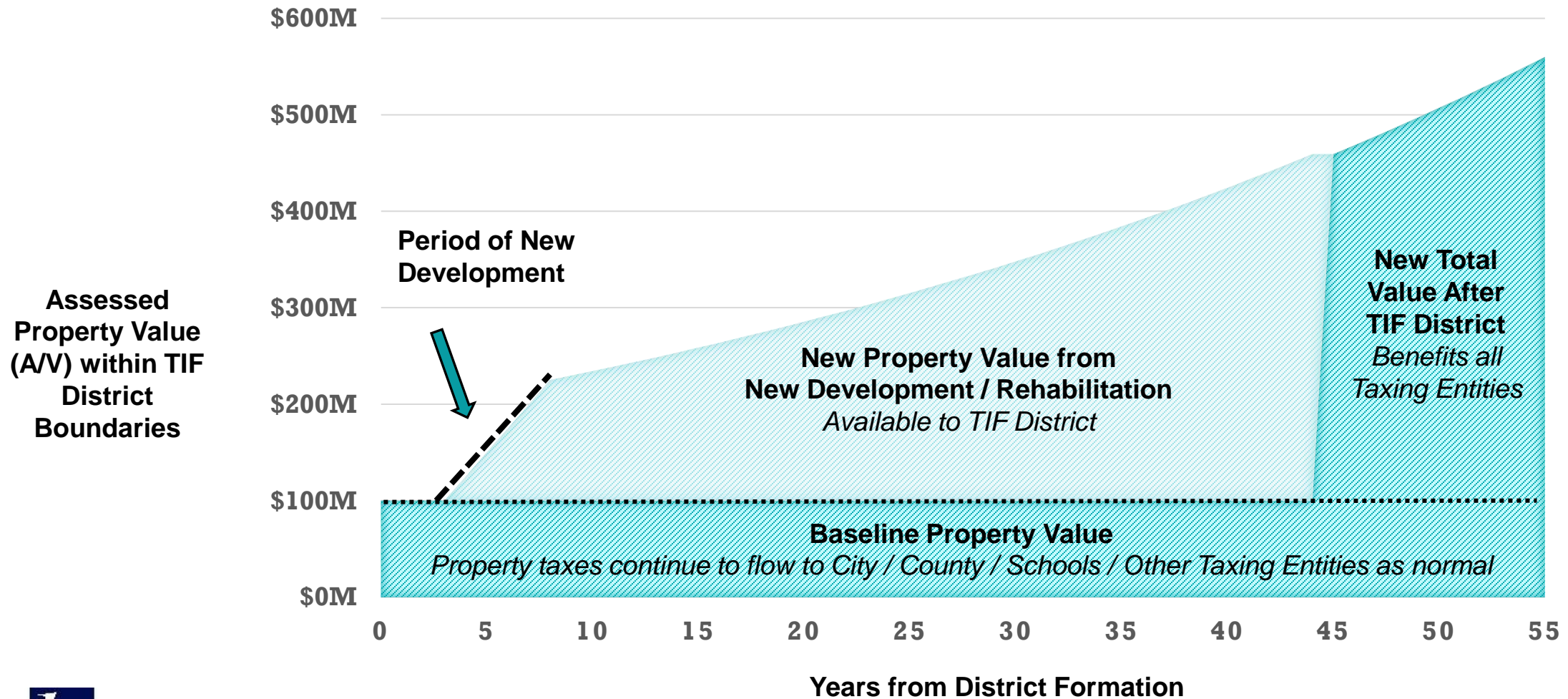
Background

- Norwalk has evaluated EIFD as a financing tool to facilitate economic development in various development opportunity sites (e.g., Transit Village, Entertainment District) via investment into critical infrastructure
- EDPC briefed on Resolution of Intention (ROI) on February 6, 2025
- City Council adopted ROI on March 18, 2025
- County Board of Supervisors adopted ROI to participate in the EIFD on April 15, 2025
- Public Financing Authority (PFA) met July 1, 2025 to adopt PFA Bylaws and direct preparation of the Infrastructure Financing Plan (IFP)
- PFA met September 2, 2025 to hear a presentation of the draft IFP from staff and consultants and address questions, but take no action

Introduction and Background (Continued)

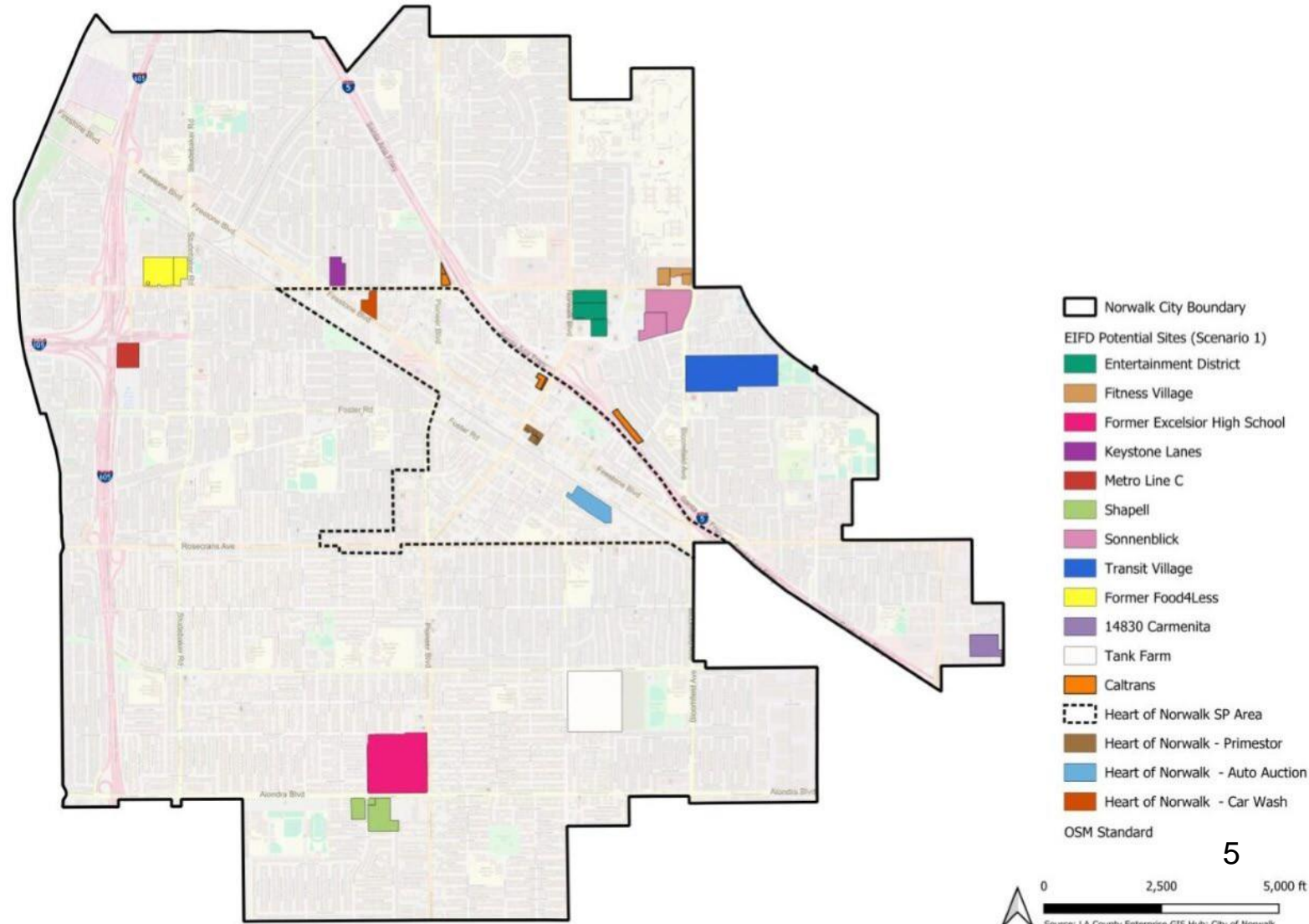
- Multiple public notices regarding the EIFD have been mailed, information was posted on a dedicated website, and notices were also published in the newspaper, as required by law, to inform property owners and residents within the EIFD
- City Council separately heard a presentation of the draft IFP on September 16, 2025 and adopted a resolution approving the IFP and the proposed allocation of a portion of future City property tax increment within the EIFD boundary
- Next steps include two PFA public hearings and County Board of Supervisors approval – completion targeted before December 2025

Tax Increment Financing (TIF) Overview – Not a New Tax



Draft EIFD Boundaries

- Opportunity site areas with significant potential for new development or rehabilitation
- Approx. 201 acres (~2.7% of City-wide acreage)
- Approx. \$185M in existing assessed value (~1.9% of City-wide A/V)



Future Development Assumptions

Absorption Assumed over ~10 Years

Area	# SF or Units	Estimated AV Factor	Estimated Total AV at Buildout
Residential (Rental)	1,527 units	\$400K per unit	\$611 million
Residential (For Sale)	118 units	\$650K per unit	\$77 million
Residential (Affordable)	896+ units	<i>Tax-exempt</i>	<i>Tax-exempt</i>
Hotel	150 rooms	\$300K per room	\$45 million
Commercial / Retail	130,500 SF	\$325 PSF	\$42 million
Industrial / Flex	5,500 SF	\$175 PSF	\$1 million
Total New Development Assumed within EIFD Study Area			\$776 million

- Does not include additional, non-taxable park /open space, governmental uses

Potential Projects for EIFD Funding

- a) Affordable housing is high priority near-term (e.g., CYA Property); approx. **35% affordable** within EIFD
- b) Roadway and utility capacity enhancements (e.g., Front Street Utility and Streetscape Improvements)
- c) Parks and open space (e.g., Tank Farm Park)
- d) Transit connectivity

Example Transformational Development Opportunity

TransitVillage (Former Youth Authority)

- Approx. 32 acres
- Up to 770 units (apartments and townhomes)
- **40% affordable**
- Additional commercial (incl. dining), civic uses (e.g., childcare, community services)
- 3.6 acres open space
- Connectivity to Norwalk / SFS Station via pedestrian walkway

Before:



After:



Development Principles



Development flexibility.
Accommodates various development types and densities

2.22.22 City Council Meeting

Good neighbor.
Placing appropriate height and density next to existing development

Flexing parking resources.
Providing parking for residential and commercial uses

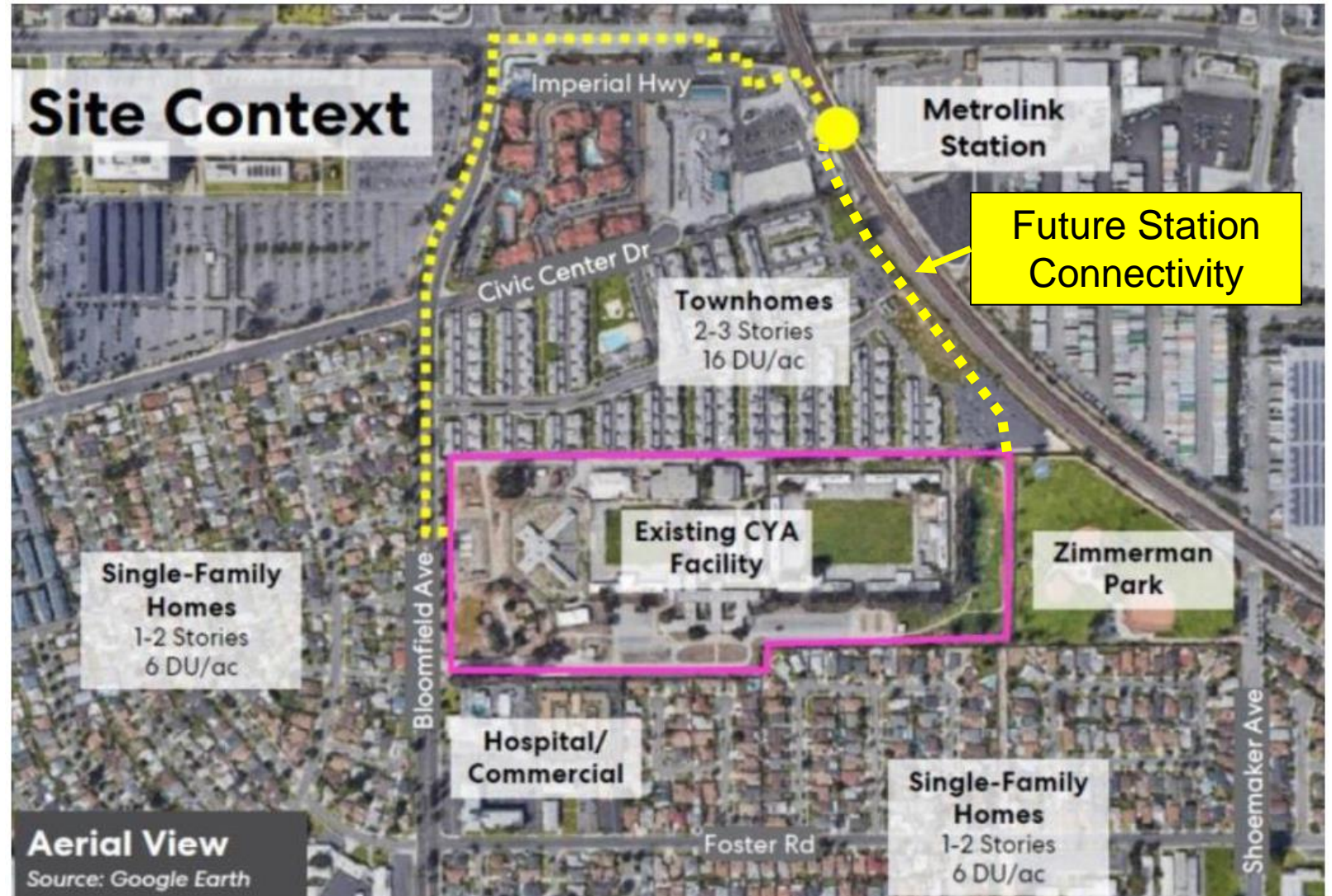
Conceptual Key Plan Features



2.22.22 City Council Meeting

Site Context – CYA and Transit Connectivity

The Transit Village will be at the heart of a true community center, within one-half mile from the Metrolink Station and the restaurants and retail outlets on Imperial Highway.



Financing Section Draft Terms

- City commits **50%** of its future property tax increment within the boundary for approx. 50 years (remaining portion flows to General Fund)
- County commits **50%** of its future property tax increment within the boundary for approx. 50 years as a match of the City's allocation (remaining portion flows to General Fund)

EIFD Revenue Allocation Scenario	Year 5 Accumulated Revenue + Bonding Capacity*	Year 10 Accumulated Revenue + Bonding Capacity*	50-Year Present-Value @ 3% Discount Rate	50-Year Nominal Total
City 50% + County 50%	\$12,108,000	\$30,090,000	\$70,071,000	\$164,365,000

Fiscal Impact to County

Proposed Enhanced Infrastructure Financing District (EIFD) for City of Norwalk					
County Contribution / Development Scenarios					
Scenario	County Contribution to EIFD	City Contribution to EIFD	Infrastructure projects funded by the EIFD	Estimated development projects Total Net to County (50-years)	Total Net to County (NPV/current \$)
1 Base Case (No EIFD)	0%	0%		\$ 14,523,690	\$ 5,463,860
2 EIFD as proposed	10.85%	12.18%	EIFD will fund \$70 million infrastructure projects (Affordable Housing, Roadway and Utility Capacity Enhancements, Parks and Open Space, Transit Connectivity)	2,541 residential units, 130,000 sf of commercial/retail, 5,500 sf of industrial/flex, and a 150-room hotel \$ 76,144,619	\$ 32,454,890

Net Impact to County General Fund:

\$ 61,620,929 \$ 26,991,029

Notes

Scenario 1 No EIFD, no new projects. Net to County \$ is from tax revenue for parcels within the proposed EIFD project area with Assessed Values projected at 2% annual growth.

Scenario 2 City to contribute 50% of its 24.36% share (property tax & MLVF); County to contribute 50% of its 21.7% share. The City and County contributions to the EIFD (50-years) will be limited to the amount to sufficiently fund the identified infrastructure projects. Excess EIFD revenues will be returned to the City and County once the \$70 million of infrastructure projects are fully funded.

County of Los Angeles EIFD/CRIA Participation Policy

Property Tax Increment: <ul style="list-style-type: none"> • Minimum \$0.15 City share (not including MVLF and other sources) • City share contributed \geq County share contributed • County contributes less than 100% of its share 	☑
Fiscal Analysis: Positive net impact to County General Fund	☑
Board Priorities: Supports affordable housing, homeless prevention, workforce development, or sustainability	☑
Regional and Community Significance: As related to Board priorities above, job creation, blight removal, or improvements to regional transportation	☑
Affordable Housing: 20% of rental housing must be affordable (projecting ~35% of units)	☑
“But for...” Test: Contribution of County property tax increment is necessary precondition for targeted projects	☑

Potential EIFD Formation Schedule

Target Date	Task
COMPLETE March 18, 2025	a) City Council adopts Resolution of Intention (ROI) to form EIFD and formally establish PFA Board
COMPLETE April 15, 2025	b) County Board of Supervisors adopts ROI to participate with the City in the EIFD
COMPLETE July 1, 2025	c) PFA meets to direct the drafting of the Infrastructure Financing Plan (IFP)
COMPLETE August 2025	d) Distribute draft IFP to property owners, affected taxing entities, City Council, County Board of Supervisors
COMPLETE Sept 2, 2025	e) PFA holds an initial public meeting to present the draft IFP
COMPLETE Sept 16, 2025	f) City Council adopts resolution approving IFP
October 7, 2025	g) PFA holds first public hearing to hear additional comments and take action to modify or reject IFP
Oct / Nov 2025	h) EDPC and County Board of Supervisors consider resolution approving IFP (targeting 11/12 for BOS)
November 18, 2025	i) PFA holds second public hearing to consider oral and written protests and take action to terminate proceedings or adopt IFP and form the district by resolution

Next Steps

- PFA intro meetings held July 1, 2025 and September 2, 2025
- Separate City Council approval on September 16, 2025
- County Board consideration targeting November 12, 2025
- PFA would consider final adoption November 18, 2025
- Norwalk EIFD website:
https://www.norwalk.org/departments_services/community_development/enhanced_infrastructure_finance_district.php

THANK YOU

Questions?

Kosmont Companies

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www.kosmont.com

Disclaimer

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

Discussions or descriptions of potential financial tools that may be available to the Client and public agencies are included for informational purposes only and are not intended to be to be “advice” within the context of this Analysis.

Municipal Advisory activities are conducted through Kosmont Companies’ affiliate, Kosmont Financial Services, which is Registered as a Municipal Advisor with the SEC and MSRB.



**Chief
Executive
Office.**

COUNTY OF LOS ANGELES

Kenneth Hahn Hall of Administration
500 West Temple Street, Room 713, Los Angeles, CA 90012
(213) 974-1101 ceo.lacounty.gov

CHIEF EXECUTIVE OFFICER

Fesia A. Davenport

November 12, 2025

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, CA 90012

Dear Supervisors:

**ADOPT A RESOLUTION OF THE BOARD OF SUPERVISORS APPROVING THE
COUNTY'S PARTICIPATION IN THE NORWALK ENHANCED INFRASTRUCTURE
FINANCING DISTRICT AND APPROVING THE INFRASTRUCTURE FINANCING
PLAN
(FOURTH DISTRICT) (3-VOTES)**

SUBJECT

Approve a resolution authorizing the Los Angeles County's (County) participation in the Norwalk Enhanced Infrastructure Financing District (EIFD) and contribution of incremental property tax revenue to the District to finance approved infrastructure projects.

IT IS RECOMMENDED THAT THE BOARD:

1. Find that the enclosed Resolution is not subject to the provisions of the California Environmental Quality Act (CEQA) for the reasons stated in this letter;
2. Adopt the enclosed Resolution to authorize the County to participate in and contribute incremental property tax revenue to the Norwalk EIFD;
3. Approve the District's Infrastructure Financing Plan attached to the Resolution; and
4. Designate the Supervisor of the Supervisorial District in which the Norwalk EIFD is located as a member of the public financing authority that is the governing body for the District.



PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION

The purpose of the Norwalk EIFD is to finance \$70 million of much needed infrastructure projects in the City of Norwalk. Some of the infrastructure projects will incentivize the redevelopment of the former California Youth Authority site, and other projects will encourage housing and commercial development in other opportunity areas. Specific infrastructure projects will include roadway and utility capacity enhancements, parks and open space, transit connectivity, and affordable housing. In addition, 20 percent of the EIFD's tax increment will be set aside for affordable housing.

Anticipated future development is expected to include: 1) 2,541 new residential units; 2) 130,000 square feet of retail and commercial space; 3) 5,500 square feet of industrial/flex space; and 4) a 150-room hotel.

Implementation of Strategic Plan Goals

These actions support the County's Strategic Plan North Star 3 — Realize Tomorrow's Government Today — by strengthening our internal controls and processes while being cognizant of efficiency to continue good stewardship of the public trust and fiscal responsibility. The EIFD's list of projects also includes a twenty percent set-aside for affordable housing units. Affordable housing is a Board priority.

FISCAL IMPACT/FINANCING

Consistent with Board of Supervisors (Board) Policy for evaluating EIFDs, the Chief Executive Office (CEO) conducted a fiscal analysis of the EIFD. This analysis was presented to the County's Economic Development Policy Committee on October 2, 2025, and indicated the following:

- The County's contribution of 50 percent of its future share of General Fund tax increment in the project area will support the funding of the infrastructure projects;
- The completion of the infrastructure projects is expected to stimulate anticipated development consistent with those listed above;
- There is a cap on the County's contribution, and once the EIFD receives the sufficient property tax increment to fully fund the \$70 million of infrastructure projects, any excess will be returned by the EIFD to the City and County; and
- Due to the estimated property tax increment generated by the development projects, there will be a positive net impact over the life of the EIFD to the County

General Fund of approximately \$27.0 million (in current dollars), which reflects the estimated growth in future property taxes due to the new development.

FACTS AND PROVISIONS/LEGAL REQUIREMENTS/NEXT STEPS

The law authorizing creation of EIFDs, California Government Code section 53398.50, *et seq* (EIFD law), took effect in 2015. The EIFD law was established to provide a tool to finance local infrastructure after the dissolution of redevelopment. EIFDs include: 1) a 45-year time limit after the first bond issuance; 2) the voluntary contribution of property tax increment and/or property tax in lieu of Vehicle License Fees by affected taxing entities for tax increment financing (schools cannot contribute); 3) a cap on the County's contribution; and 4) governance of the EIFD by a separate Public Financing Authority, with two of the five members appointed by the County.

If approved, the County will begin participating in the EIFD and contribute 50 percent of its share of future property tax increments generated in the EIFD project area. In accordance with EIFD law, the EIFD's Public Financing Authority has been established, and includes the Fourth District Supervisor (represented by a designee), and a member of the public appointed by the Board.

The attached resolution, which includes the Infrastructure Financing Plan, includes the provisions necessary for the County to begin participating in the EIFD. Upon approval by the Board, the EIFD will require final approval by the Public Financing Authority.

ENVIRONMENTAL DOCUMENTATION

The recommended actions are not a project pursuant to CEQA, because they are an activity that is excluded from the definition of a project by Section 15378(b) of the State CEQA Guidelines. This proposed action is the creation of a government funding mechanism, a fiscal activity which does not involve any commitment to any specific project, which may result in a potentially significant physical impact on the environment.

IMPACT ON CURRENT SERVICES (OR PROJECTS)

Because the proposed EIFD project area lies within the City of Norwalk, the impact of the projects on the County General Fund will be minimal.

Board Policy 3.106 defines the role of the CEO, in conjunction with County Counsel and the Auditor-Controller, in evaluating EIFD proposals. Specifically, the evaluation should include a fiscal analysis conducted by the CEO that demonstrates a positive net impact to the County General Fund. In addition to supporting economic development, the

The Honorable Board of Supervisors
November 12, 2025
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proposed EIFD must align with established Board priorities in one or more of the following areas: 1) affordable housing; 2) homeless prevention; 3) workforce development; or 4) sustainability.

CEO staff reviewed the Norwalk EIFD and believes that it is consistent with State Law and the County Board Policy on EIFDs. Therefore, the CEO recommends the Board approve the resolution for the County's participation in the Norwalk EIFD.

CONCLUSION

Upon Board approval, please return two signed copies of the Resolution and two stamped copies of the adopted Board letter to the CEO, who will assist in distributing a copy to the City of Norwalk.

Respectfully submitted,

FESIA A. DAVENPORT
Chief Executive Officer

FAD:JMN:MRM
RM:pp

Enclosure

c: Executive Office, Board of Supervisors
County Counsel
Auditor-Controller

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF
LOS ANGELES AUTHORIZING COUNTY PARTICIPATION IN THE CITY OF NORWALK
ENHANCED INFRASTRUCTURE FINANCING DISTRICT TO FINANCE THE
CONSTRUCTION OF PUBLIC INFRASTRUCTURE PROJECTS AND APPROVING THE
INFRASTRUCTURE FINANCING PLAN**

WHEREAS, pursuant to Chapter 2.99 of Part 1 of Division 2 of Title 5 of the California Government Code (commencing with Section 53398.50) (the "EIFD Law"), to provide local agencies, excluding schools, a means to finance and fund infrastructure projects that will create transit priority projects and implement sustainable community plans, housing units, and construct facilities to house providers of consumer goods and services in the communities served by these efforts; and

WHEREAS, on April 15, 2025, the Board of Supervisors of the County of Los Angeles ("Board") initiated proceedings for the establishment of the Norwalk Enhanced Infrastructure District ("District") by approving a Resolution of Intent; and

WHEREAS, in accordance with Section 53398.54, the City of Norwalk ("the City") complied with the prerequisites prior to initiating the creation of and participating in the governance of the EIFD and provided the required certification to the Department of Finance in accordance with the EIFD Code; and

WHEREAS, the City on September 16, 2025, approved Resolution No. 25-44, the Infrastructure Financing Plan ("IFP") and the establishment of the Norwalk EIFD to finance certain public facilities; and

WHEREAS, the Public Financing Authority ("the PFA"), consistent with EIFD Law held the first public hearing on July 1, 2025, and held the second on September 2, 2025, to receive comments from the public, and will hold a third public hearing at a future date to adopt the IFP; and

WHEREAS, the IFP contains a description of the public facilities to be funded by the EIFD, and a map of the boundaries of the EIFD, which is included in the IFP attached to this resolution as Attachment A.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the County of Los Angeles that:

1. Pursuant to the provisions of Sections 53398.68(a) and 53398.75(e)(1) of the EIFD Law, the proposed County participation in the Norwalk EIFD and the attached IFP for the Norwalk EIFD is hereby approved.
2. In approving the IFP, the Board specifically acknowledges and approves the following:
 - a) Commitment and contribution to the District of fifty percent of the County's portion of the *ad valorem* property tax increment from within the boundaries of the District for the life of the District, subject to limits on tax increment contributions and time provided by law and this resolution;

- b) The County's annual commitment and contribution of property tax increment shall not be greater than the City's commitment of property tax increment and property tax in lieu of vehicle licensing fees (VLF), as outlined in the IFP;
 - c) It is the intent of the EIFD to fund the list of \$70 million (present value dollars) in infrastructure projects listed in Table 2 of the IFP;
 - d) The EIFD will annually fund the projects described in Table 2 of the IFP;
 - e) The City established the governing board of the EIFD (PFA) in its Resolution of Intent (City of Norwalk Resolution No. 25-09 of March 18, 2025). Consistent with Government Code 533398.51, the PFA's membership shall include the County of Los Angeles Supervisor of the District in which the EIFD is located, two members of the Norwalk City Council, and two members of the public (one each appointed by the City and County); and
 - f) There shall be an annual limit on the total number of dollars that the County will contribute to the District defined as the annual amount of the County contribution that is needed to pay bond payments, or otherwise fund the approved list of infrastructure projects. In the following fiscal year after the projects have been fully funded, and any year thereafter up to the time limit, any City and County contributions more than remaining bond payments shall be returned by the District to the City and County. The District shall provide the County an annual accounting of the status of the funding of the approved infrastructure projects and notify the County when they have been fully funded, subject to County review.
3. The County shall have the right to review the Authority's calculations, and the District's books and accounting records thereof, required in the IFP to determine if the tax increment revenue limit has been reached.
4. The County Board of Supervisors hereby approves the severability of this Resolution, if for any reason a section, subsection, phrase, or clause of this Resolution is found to be invalid, such section, subsection, phrase, or clause shall be severed from, and not affect the validity of, all remaining portions of this Resolution that can be given effect without the severed portion

The foregoing resolution was on the ___ day of _____, adopted by the Board of Supervisors of the County of Los Angeles.

CELIA ZAVALA
Executive Officer
Board of Supervisors of
the County of Los Angeles

By _____
Deputy

APPROVED AS TO FORM

DAWYN R. HARRISON
County Counsel

By _____
Deputy County Counsel

DRAFT

ATTACHMENT A

Norwalk EID Infrastructure Financing Plan

DRAFT

CITY OF NORWALK ENHANCED INFRASTRUCTURE FINANCING DISTRICT

INFRASTRUCTURE FINANCING PLAN

Prepared For:

The City of Norwalk and the County of Los Angeles



Prepared By:



AUGUST 2025

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- Appendix A: Map of Boundaries of the Norwalk EIFD
- Appendix B: Legal Description of the Norwalk EIFD
- Appendix C: Projected Tax Increment Revenue Analysis
- Appendix D: Fiscal Impact Analysis

1.0 Introduction

1.1 Background & Purpose

The proposed Norwalk Enhanced Infrastructure Financing District (“Norwalk EIFD” or “District”) will serve as a catalyst for private development and critical regional infrastructure with transformative potential for the City of Norwalk (“City”) and larger County of Los Angeles (“County”) region. The Norwalk EIFD encompasses approximately 201 acres of land, representing approximately 3% of the total land area within the City. The Norwalk EIFD includes various specific housing and blended-use development opportunity sites within the City that stand to benefit from catalytic infrastructure improvements with communitywide and regional benefit. The District represents a partnership between the City and the County, and as such, will be funded by property tax increment from both taxing entities.

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

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

- a) A map and legal description of the District, [included herein as Appendix A and Appendix B, respectively.](#)
- b) A description of the public facilities and other forms of development or financial assistance that is proposed in the area of the district, including those to be provided by the private sector, those to be provided by governmental entities without assistance under this chapter, those public improvements and facilities to be financed with assistance from the proposed district, and those to be provided jointly. The description shall include the proposed location, timing, and costs of the development and financial assistance. [This information is included in Section 3 of this IFP.](#)
- c) If funding from affected taxing entities is incorporated into the financing plan, a finding that the development and financial assistance are of communitywide significance and provide significant benefits to an area larger than the area of the district. [This information is included in Section 4 of this IFP.](#)
- d) A financing section ([included in Section 5 of this IFP](#)), which shall contain all of the following information:
 - a. A specification of the maximum portion of the incremental tax revenue of the city or county and of each affected taxing entity proposed to be committed to the district for each year during which the district will receive incremental tax revenue. The portion need not be the same for all affected taxing entities. The portion may

change over time. The maximum portion of the City's property tax increment to be committed to the District will be 50% throughout the duration of the District lifetime. Beyond the City's standard "AB8" property tax (general fund and recreation and parks apportionments), this includes the City's allocation of incremental property tax in lieu of motor vehicle license fees ("MVLF") and incremental successor agency Redevelopment Property Tax Trust Fund ("RPTTF") residual revenues. The maximum portion of the County's property tax increment to be committed to the District will be 50% throughout duration of the District lifetime. This includes the County's incremental standard "AB8" property tax (general fund apportionment) and incremental RPTTF residual revenues, but not the County's incremental property tax in lieu of MVLF.

- b. A projection of the amount of tax revenues expected to be received by the district in each year during which the district will receive tax revenues, including an estimate of the amount of tax revenues attributable to each affected taxing entity for each year. Section 5.3 of this IFP includes a projection of tax revenues to be received by the District from each participating taxing entity by year over the course of the projected District lifetime. These projections are based on research and analysis of available data at the time of IFP preparation for purposes of illustration. Actual results may differ from those expressed in this document. Appendix C provides additional detail for the projected revenue analysis.
- c. A plan for financing the public facilities to be assisted by the district, including a detailed description of any intention to incur debt. Section 5.4 of this IFP includes a plan for financing the public facilities to be assisted by the District. The Public Financing Authority ("PFA") governing the District intends to incur debt only when it is financially prudent to do so. It is estimated at this time that the Norwalk EIFD will contribute approximately \$70 million in present-value dollars to public improvements and affordable housing projects from a combination of bond or loan proceeds (multiple issuances may be necessary) and pay-as-you-go funding over the District lifetime. This is equivalent to approximately \$164 million in nominal dollars (i.e., not adjusting for inflation).
- d. A limit on the total number of dollars of taxes that may be allocated to the district pursuant to the plan. The total number of dollars or taxes that may be allocated to the District shall not exceed \$400,000,000 (nominal dollars). This represents a maximum allocation of \$200,000,000 from the City and \$200,000,000 from the County over the District lifetime (nominal dollars).
- e. A date on which the district will cease to exist, by which time all tax allocation to the district will end. The date shall not be more than 45 years from the date on which the issuance of bonds is approved pursuant to subdivision (a) of Section 53398.81, or the issuance of a loan is approved by the governing board of a local

agency pursuant to Section 53398.87. The District will cease to exist the earlier of: (i) forty five (45) years from the date on which the first issuance of bonds or acquisition of a loan is approved by the PFA, or (ii) June 30, 2080. This IFP assumes that the base year for the District will be Fiscal Year 2025-2026 and that the District will begin receiving tax revenues in Fiscal Year 2026-2027.

- f. An analysis of the costs to the city or county of providing facilities and services to the area of the district while the area is being developed and after the area is developed. The plan shall also include an analysis of the tax, fee, charge, and other revenues expected to be received by the city or county as a result of expected development in the area of the district. Appendix D to this IFP includes, as part of the Fiscal Impact Analysis, an analysis of the costs to the City and County for providing facilities and services to the area of the District. It is estimated that, at Year 20 of the District lifetime (assumed stabilized buildout of District area), annual costs to the City will be approximately \$6.0 million, and annual costs to the County will be approximately \$2.3 million to service the area of the District.
- g. An analysis of the projected fiscal impact of the district and the associated development upon each affected taxing entity. Appendix D to this IFP includes an analysis of the projected fiscal impact of the District and the associated development upon both the City and the County, as the only two affected taxing entities that are contributing tax increment revenues to the District. It is estimated that, at Year 20 of the District lifetime, the District area will generate an annual net fiscal surplus of approximately \$902,400 to the City and an annual net fiscal surplus of approximately \$963,700 to the County.
- h. A plan for financing any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of that district and qualifies for the Transit Priority Project Program, pursuant to Section 65470, including any permit and affordable housing expenses related to the project. At this time, the PFA does not intend to finance any potential costs that may be incurred by reimbursing a developer of a project that is both located entirely within the boundaries of the District and qualifies for the Transit Priority Project Program, pursuant to Section 65470.
- e) If any dwelling units within the territory of the district are proposed to be removed or destroyed in the course of public works construction within the area of the district or private development within the area of the district that is subject to a written agreement with the district or that is financed in whole or in part by the district, a plan providing for replacement of those units and relocation of those persons or families consistent with the requirements of Section 53398.56. The PFA does not anticipate that any housing units will be removed as a result of any project identified in this IFP. However, if any relocation of dwelling units is deemed to be required in the future for a project financed by the

District, the PFA will comply with the requirements of Government Code Section 53398.56.

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

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2.0 Description of the Proposed District

The Norwalk EIFD encompasses approximately 201 acres of land, representing approximately 3% of the total land area within the City. The Norwalk EIFD includes various specific housing and blended-use development opportunity sites within the City that stand to benefit from catalytic infrastructure improvements with communitywide and regional benefit. Appendix A includes a map of the proposed District, and Appendix B is a legal description of the District.

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3.0 Description of Proposed Facilities and Development

3.1 Anticipated Future Private Development

Anticipated future private development within the EIFD boundary is summarized in Table 1 below. Buildout and absorption of these land uses are forecasted in the first 20 years of the District lifetime.

Table 1: Anticipated Future Development

Development Type	SF / Units	AV Per SF / Unit	Estimated AV at Buildout (2025\$)
Residential – For Sale	118 units	\$650,000 per unit	\$77 million
Residential – Rental	1,527 units	\$400,000 per unit	\$611 million
Residential – Affordable	896 units	<i>Property tax exempt</i>	\$0
Commercial / Retail	130,500 SF	\$325 per SF	\$42 million
Hotel	150 rooms	\$300,000 per room	\$45 million
Industrial / Flex	5,500 SF	\$175 per SF	\$1 million
Estimated Total			\$776 million

3.2 Public Facilities to be Financed with Assistance from the Norwalk EIFD

The PFA intends to utilize the District to contribute approximately \$70 million (in present value dollars) of funding to infrastructure and affordable housing projects of communitywide and regional significance over the District lifetime. This is equivalent to approximately \$164 million in nominal dollars (i.e., not accounting for inflation). Table 2 outlines an estimate of anticipated EIFD budget allocation over the District's lifetime.

Table 2: Estimated EIFD Funding Allocation

#	PROJECT <i>(within City of Norwalk with tangible benefit to properties within EIFD)</i>	ESTIMATED ALLOCATION <i>(present-value)</i>	ESTIMATED TIMING
1	Affordable Housing Development in Norwalk (20% Minimum County Requirement)	\$14,000,000	Year 1 to Year 50 of EIFD Lifetime
2	Roadway and Utility Capacity Enhancements (e.g., Front Street Utility and Streetscape Improvements)	\$56,000,000	
3	Parks and Open Space (e.g., Tank Farm Park)		
4	Transit Connectivity (e.g., First Mile / Last Mile Improvements)		
	Estimated Total EIFD Budget Allocation	\$70,000,000	<i>(present value dollars)</i>

Pursuant to Project #1 identified in Table 2, the EIFD will implement a 20% affordable housing set-aside for the acquisition, construction, or rehabilitation of housing for persons of very low, low, and moderate income, as defined in Sections 50105 and 50093 of the Health and Safety Code, for rent or purchase in the City. The PFA will coordinate with the Norwalk Housing Authority for implementation and administration of these funds and projects. The sequence in which EIFD revenues shall be allocated annually shall prioritize this affordable housing set-aside as the first priority. The PFA and City may additionally elect to coordinate with the County of Los Angeles Affordable Housing Trust Fund or another entity as an alternative or in addition to the Norwalk Housing Authority for the acquisition, construction, or rehabilitation of affordable housing in the City, subject to the approval of the City of Norwalk City Council. Funds dedicated to these projects will be tracked and delineated specifically in the required annual reporting for the EIFD.

To the extent that affordable housing units developed within the EIFD boundary exceed 20% of the total residential units developed within the EIFD boundary, dollars in the affordable housing set-aside fund may be made available for other eligible uses in this IFP, subject to the direction of the PFA and consistent with the County of Los Angeles EIFD Participation Policy.

Funds allocated under projects item numbers 2 through 4 may be reallocated to any eligible projects under the IFP and EIFD law based on future infrastructure needs. Specific project funding will be subject to approval by the PFA.

Additional expenditures by the EIFD, including any use of potential future EIFD bond proceeds, will be subject to approval by the PFA. Targeted improvements would conform to established guidelines in existing, adopted planning documentation, such as the City General Plan.

Eligible expenditures in accordance with Government code sections 53398.52 and 53398.56 include the purchase, construction, expansion, improvement, seismic retrofit, or rehabilitation of any real or other tangible property with an estimated useful life of 15 years or more and are projects of communitywide significance that provide significant benefits to the district or the surrounding community.

The Norwalk EIFD may also finance the ongoing or capitalized costs to maintain public capital facilities financed in whole or in part by the Norwalk EIFD. Facilities funded may be located outside the boundaries of the Norwalk EIFD, as long as they have a tangible connection to the work of the Norwalk EIFD. The Norwalk EIFD will also finance planning and design activities that are directly related to the purchase, construction, expansion, or rehabilitation of these projects. Projects financed by the Norwalk EIFD may include, but not be limited to, all of the following:

- Highways, interchanges, ramps and bridges, arterial streets, parking facilities, and transit facilities;
- Sewage treatment and water reclamation plants and interceptor pipes;
- Facilities for the collection and treatment of water for urban uses;
- Flood control levees and dams, retention basins, and drainage channels;
- Child care facilities;
- Libraries;
- Parks, recreational facilities, and open space;
- Governmental and administrative facilities;
- Facilities for the transfer and disposal of solid waste, including transfer stations and vehicles;
- Brownfield restoration and other environmental mitigation;
- Affordable housing as authorized under the EIFD Law;
- Acquisition, construction, or repair of commercial structures by the small business occupant of such structures, if such acquisition, construction, or repair is for purposes of fostering economic recovery from the COVID-19 pandemic and of ensuring the long-term economic sustainability of small businesses;
- Projects that enable communities to adapt to the impacts of climate change, including, but not limited to, higher average temperatures, decreased air and water quality, the spread of infectious and vector-borne diseases, other public health impacts, extreme weather events, sea level rise, flooding, heat waves, wildfires, and drought;
- Broadband and telecommunications infrastructure;
- Projects that implement a sustainable communities strategy and transit priority projects;
- Acquisition, construction, or repair of industrial structures for private use;

- Facilities in which nonprofit community organizations provide health, youth, homeless, and social services.
- For areas at least partially in high or very high fire hazard severity zones designated by the State Fire Marshal pursuant to Article 9 (commencing with Section 4201) of Chapter 1 of Part 2 of Division 4 of the Public Resources Code, facilities including heavy equipment to be used for vegetation clearance and firebreaks, undergrounding of local publicly owned electric utilities, as defined in Section 224.3 of the Public Utilities Code, against wildfires, and equipment used for fire watch, prevention, and fighting, including, but not limited to, helicopters, air tankers, and technological advancements to weather and wind science infrastructure, risk modeling, and prediction (with the exception that bond proceeds may not be used to finance equipment).

In addition, the Norwalk EIFD may finance any other expenses incidental to the formation, administration¹ and implementation of the Norwalk EIFD and to the construction, completion, inspection and acquisition of the authorized facilities, including, but not limited to, the costs of creation and administration of the Norwalk EIFD; costs of issuance of bonds or other debt of the Norwalk EIFD or of any other public agency (including a community facilities district) that finances authorized facilities, and payment of debt service thereon; financing costs of improvements incurred by developers until reimbursement for the costs of the improvements from the Norwalk EIFD; costs incurred by the City, County, or the Norwalk EIFD in connection with the division of taxes pursuant to Government Code section 53398.75; and legal costs.

In accordance with Government Code Section 53398.69, the Norwalk EIFD may expend up to 10 percent of any accrued tax increment in the first two years of the effective date of the Norwalk EIFD on planning and dissemination of information to the residents within the Norwalk EIFD boundaries about the IFP and planned activities to be funded by the Norwalk EIFD, including reimbursement of the City's advanced funding of such eligible costs.

Ongoing administration costs are estimated in the range of \$50,000 to \$150,000, with expectations that such costs would increase with inflation during the EIFD lifetime.

The PFA intends to continue to identify, evaluate, and pursue additional funding sources and financing mechanisms aside from District tax increment to implement the improvements identified

¹ Administration costs refer to the actual or reasonably estimated costs directly related to the administration of the Norwalk EIFD, including, but not limited to, the following: the costs of computing annual tax increment revenues and preparing the required annual reporting; the costs of allocation tax increment revenues (whether by the County, the City, or otherwise); the costs to the City, Norwalk EIFD, or any designee thereof in complying with disclosure requirements; the costs associated with preparing required disclosure statements and responding to public inquiries regarding the Norwalk EIFD; and the costs of the City, Norwalk EIFD, or any designee thereof related to any appeal of the implementation of the Norwalk EIFD. Administration costs shall also include amounts estimated or advanced by the City for any other administrative purposes, including, but not limited to, attorney's fees or any other expenses incidental to the implementation of the Norwalk EIFD.

above, potentially including grant sources, impact fees, private sector investment incentivized by the formation of the EIFD itself, and/or other sources.

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

4.0 Finding of Communitywide Significance

Implementation of the District promotes the goals of and is consistent with the City's General Plan, serves as a catalyst for private sector investment and critical public infrastructure with transformative potential for the Norwalk EIFD area and the City as a whole. The District supports job creation, housing production, and improvement of quality of life.

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

- Approximately \$23 million in net fiscal surplus to the City over 50 years (on a present-value basis)
- Approximately \$17 million in net fiscal impact to County over 50 years (on a present-value basis)
- Approximately \$75 million in new County transportation and homelessness sales tax funding over 50 years (on a present-value basis)
- Approximately 2,540 housing units within the District
- Approximately 12,730 direct, indirect, and induced temporary, construction-related jobs in the City and County
- Approximately 481 direct, permanent jobs in the City
- Approximately 176 additional indirect and induced permanent jobs in the City and County (total of 657 direct, indirect, and induced jobs)
- Approximately \$1.76 billion in economic output from construction in the City and County
- Approximately \$83 million in annual ongoing economic output in the City and County.

5.0 Financing Section

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

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

5.1 Maximum Portion of Incremental Tax Revenue Dedicated to the District

The maximum portion of the City’s property tax increment to be committed to the District will be 50% throughout the duration of the District lifetime. Beyond the City’s standard “AB8” property tax (general fund and recreation and parks apportionments), this includes the City’s allocation of incremental property tax in lieu of MVLF pursuant to Government Code Section 53398.75(e)(1) and incremental successor agency RPTTF residual revenues.

The maximum portion of the County’s property tax increment to be committed to the District will also be 50% throughout duration of the District lifetime. This includes the County’s incremental standard “AB8” property tax (general fund apportionment) and incremental RPTTF residual revenues, but not the County’s incremental property tax in lieu of MVLF.

5.2 Projection of District Tax Revenues by Year

Table 3 provides an overview of the projected growth of assessed value, property tax increment, and City and County contributions to the District over the District lifetime. It is expected that a total of approximately \$86.9 million of incremental tax revenues will be allocated to the District by the City, and a total of approximately \$77.5 million of incremental tax revenues will be allocated to the District by the County, for a total allocation of taxes revenues to the EIFD of approximately \$164.4 million.

Table 3: Projection of District Revenues by Year

				City Contribution				County Contribution				
	Fiscal Year	Incremental Assessed Value	Property Tax Increment @ 1% General Levy	Average City Share Available (incl. MVLF)	City Increment Available	Portion of City Share Allocated	City Increment Allocated to EIFD	Average County Share Available	County Increment Available	Portion of County Share Allocated	County Increment Allocated	Total Taxes Allocated to EIFD
0	2025 / 2026	\$0	\$0	24.36%	\$0	50%	\$0	21.7%	\$0	50%	\$0	\$0
1	2026 / 2027	\$71,650,751	\$716,508	24.36%	\$174,553	50%	\$87,277	21.7%	\$155,565	50%	\$77,783	\$165,059
2	2027 / 2028	\$146,093,721	\$1,460,937	24.36%	\$355,908	50%	\$177,954	21.7%	\$317,193	50%	\$158,596	\$336,551
3	2028 / 2029	\$223,411,940	\$2,234,119	24.36%	\$544,268	50%	\$272,134	21.7%	\$485,063	50%	\$242,531	\$514,666
4	2029 / 2030	\$439,119,950	\$4,391,200	24.36%	\$1,069,769	50%	\$534,884	21.7%	\$953,399	50%	\$476,699	\$1,011,584
5	2030 / 2031	\$525,155,208	\$5,251,552	24.36%	\$1,279,365	50%	\$639,682	21.7%	\$1,140,195	50%	\$570,098	\$1,209,780
6	2031 / 2032	\$614,382,419	\$6,143,824	24.36%	\$1,496,737	50%	\$748,369	21.7%	\$1,333,921	50%	\$666,961	\$1,415,329
7	2032 / 2033	\$706,894,845	\$7,068,948	24.36%	\$1,722,113	50%	\$861,056	21.7%	\$1,534,780	50%	\$767,390	\$1,628,447
8	2033 / 2034	\$802,788,204	\$8,027,882	24.36%	\$1,955,725	50%	\$977,862	21.7%	\$1,742,980	50%	\$871,490	\$1,849,352
9	2034 / 2035	\$902,160,730	\$9,021,607	24.36%	\$2,197,813	50%	\$1,098,906	21.7%	\$1,958,734	50%	\$979,367	\$2,078,273
10	2035 / 2036	\$1,005,113,231	\$10,051,132	24.36%	\$2,448,622	50%	\$1,224,311	21.7%	\$2,182,260	50%	\$1,091,130	\$2,315,441
11	2036 / 2037	\$1,028,906,017	\$10,289,060	24.36%	\$2,506,585	50%	\$1,253,293	21.7%	\$2,233,918	50%	\$1,116,959	\$2,370,251
12	2037 / 2038	\$1,053,174,660	\$10,531,747	24.36%	\$2,565,708	50%	\$1,282,854	21.7%	\$2,286,609	50%	\$1,143,304	\$2,426,158
13	2038 / 2039	\$1,077,928,676	\$10,779,287	24.36%	\$2,626,012	50%	\$1,313,006	21.7%	\$2,340,354	50%	\$1,170,177	\$2,483,183
14	2039 / 2040	\$1,103,177,771	\$11,031,778	24.36%	\$2,687,523	50%	\$1,343,762	21.7%	\$2,395,173	50%	\$1,197,587	\$2,541,348
15	2040 / 2041	\$1,128,931,849	\$11,289,318	24.36%	\$2,750,265	50%	\$1,375,132	21.7%	\$2,451,090	50%	\$1,225,545	\$2,600,677
16	2041 / 2042	\$1,155,201,008	\$11,552,010	24.36%	\$2,814,261	50%	\$1,407,130	21.7%	\$2,508,124	50%	\$1,254,062	\$2,661,192
17	2042 / 2043	\$1,181,995,551	\$11,819,956	24.36%	\$2,879,536	50%	\$1,439,768	21.7%	\$2,566,299	50%	\$1,283,150	\$2,722,918
18	2043 / 2044	\$1,209,325,984	\$12,093,260	24.36%	\$2,946,118	50%	\$1,473,059	21.7%	\$2,625,638	50%	\$1,312,819	\$2,785,878
19	2044 / 2045	\$1,237,203,026	\$12,372,030	24.36%	\$3,014,031	50%	\$1,507,016	21.7%	\$2,686,163	50%	\$1,343,082	\$2,850,097
20	2045 / 2046	\$1,265,637,609	\$12,656,376	24.36%	\$3,083,302	50%	\$1,541,651	21.7%	\$2,747,899	50%	\$1,373,950	\$2,915,601
21	2046 / 2047	\$1,294,640,883	\$12,946,409	24.36%	\$3,153,959	50%	\$1,576,980	21.7%	\$2,810,870	50%	\$1,405,435	\$2,982,415
22	2047 / 2048	\$1,324,224,223	\$13,242,242	24.36%	\$3,226,029	50%	\$1,613,015	21.7%	\$2,875,100	50%	\$1,437,550	\$3,050,565
23	2048 / 2049	\$1,354,399,230	\$13,543,992	24.36%	\$3,299,540	50%	\$1,649,770	21.7%	\$2,940,615	50%	\$1,470,307	\$3,120,078
24	2049 / 2050	\$1,385,177,737	\$13,851,777	24.36%	\$3,374,522	50%	\$1,687,261	21.7%	\$3,007,440	50%	\$1,503,720	\$3,190,981
25	2050 / 2051	\$1,416,571,814	\$14,165,718	24.36%	\$3,451,003	50%	\$1,725,502	21.7%	\$3,075,601	50%	\$1,537,801	\$3,263,302
26	2051 / 2052	\$1,448,593,772	\$14,485,938	24.36%	\$3,529,014	50%	\$1,764,507	21.7%	\$3,145,126	50%	\$1,572,563	\$3,337,070
27	2052 / 2053	\$1,481,256,170	\$14,812,562	24.36%	\$3,608,585	50%	\$1,804,292	21.7%	\$3,216,041	50%	\$1,608,021	\$3,412,313
28	2053 / 2054	\$1,514,571,815	\$15,145,718	24.36%	\$3,689,747	50%	\$1,844,874	21.7%	\$3,288,375	50%	\$1,644,187	\$3,489,061
29	2054 / 2055	\$1,548,553,774	\$15,485,538	24.36%	\$3,772,533	50%	\$1,886,266	21.7%	\$3,362,155	50%	\$1,681,078	\$3,567,344
30	2055 / 2056	\$1,583,215,372	\$15,832,154	24.36%	\$3,856,974	50%	\$1,928,487	21.7%	\$3,437,411	50%	\$1,718,705	\$3,647,193
31	2056 / 2057	\$1,618,570,201	\$16,185,702	24.36%	\$3,943,104	50%	\$1,971,552	21.7%	\$3,514,172	50%	\$1,757,086	\$3,728,638
32	2057 / 2058	\$1,654,632,128	\$16,546,321	24.36%	\$4,030,957	50%	\$2,015,479	21.7%	\$3,592,468	50%	\$1,796,234	\$3,811,713
33	2058 / 2059	\$1,691,415,293	\$16,914,153	24.36%	\$4,120,567	50%	\$2,060,284	21.7%	\$3,672,330	50%	\$1,836,165	\$3,896,449
34	2059 / 2060	\$1,728,934,121	\$17,289,341	24.36%	\$4,211,969	50%	\$2,105,985	21.7%	\$3,753,789	50%	\$1,876,895	\$3,982,879
35	2060 / 2061	\$1,767,203,325	\$17,672,033	24.36%	\$4,305,199	50%	\$2,152,600	21.7%	\$3,836,878	50%	\$1,918,439	\$4,071,039
36	2061 / 2062	\$1,806,237,914	\$18,062,379	24.36%	\$4,400,294	50%	\$2,200,147	21.7%	\$3,921,628	50%	\$1,960,814	\$4,160,961
37	2062 / 2063	\$1,846,053,195	\$18,460,532	24.36%	\$4,497,291	50%	\$2,248,645	21.7%	\$4,008,073	50%	\$2,004,037	\$4,252,682
38	2063 / 2064	\$1,886,664,781	\$18,866,648	24.36%	\$4,596,227	50%	\$2,298,114	21.7%	\$4,096,248	50%	\$2,048,124	\$4,346,237
39	2064 / 2065	\$1,928,088,599	\$19,280,886	24.36%	\$4,697,142	50%	\$2,348,571	21.7%	\$4,186,185	50%	\$2,093,093	\$4,441,664
40	2065 / 2066	\$1,970,340,893	\$19,703,409	24.36%	\$4,800,076	50%	\$2,400,038	21.7%	\$4,277,922	50%	\$2,138,961	\$4,538,999
41	2066 / 2067	\$2,013,438,233	\$20,134,382	24.36%	\$4,905,068	50%	\$2,452,534	21.7%	\$4,371,493	50%	\$2,185,746	\$4,638,281
42	2067 / 2068	\$2,057,397,520	\$20,573,975	24.36%	\$5,012,160	50%	\$2,506,080	21.7%	\$4,466,935	50%	\$2,233,468	\$4,739,548
43	2068 / 2069	\$2,102,235,993	\$21,022,360	24.36%	\$5,121,394	50%	\$2,560,697	21.7%	\$4,564,287	50%	\$2,282,143	\$4,842,841
44	2069 / 2070	\$2,147,971,235	\$21,479,712	24.36%	\$5,232,813	50%	\$2,616,406	21.7%	\$4,663,585	50%	\$2,331,793	\$4,948,199
45	2070 / 2071	\$2,194,621,182	\$21,946,212	24.36%	\$5,346,460	50%	\$2,673,230	21.7%	\$4,764,870	50%	\$2,382,435	\$5,055,665
46	2071 / 2072	\$2,242,204,128	\$22,422,041	24.36%	\$5,462,380	50%	\$2,731,190	21.7%	\$4,868,180	50%	\$2,434,090	\$5,165,280
47	2072 / 2073	\$2,290,738,732	\$22,907,387	24.36%	\$5,580,618	50%	\$2,790,309	21.7%	\$4,973,556	50%	\$2,486,778	\$5,277,087
48	2073 / 2074	\$2,340,244,029	\$23,402,440	24.36%	\$5,701,221	50%	\$2,850,611	21.7%	\$5,081,040	50%	\$2,540,520	\$5,391,131
49	2074 / 2075	\$2,390,739,432	\$23,907,394	24.36%	\$5,824,236	50%	\$2,912,118	21.7%	\$5,190,673	50%	\$2,595,337	\$5,507,455
50	2075 / 2076	\$2,442,244,743	\$24,422,447	24.36%	\$5,949,712	50%	\$2,974,856	21.7%	\$5,302,500	50%	\$2,651,250	\$5,626,106
	Total				\$173,819,011	50%	\$86,909,505		\$154,910,903	50%	\$77,455,452	\$164,364,957
	Present Value				\$74,101,691	50%	\$37,050,845		\$66,040,877	50%	\$33,020,438	\$70,071,284

Note: Present value at 3% discount rate.

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

5.3 Plan for Financing Public Facilities

The PFA intends to utilize numerous funding sources and financing mechanisms to implement the projects identified in Section 3.2, potentially including District tax increment, grant sources, impact fees, private sector investment, and/or other sources.

As it pertains to the use of District tax increment, the PFA intends to incur debt only when it is financially prudent to do so. It is estimated at this time that approximately \$70 million of EIFD funding (in present value dollars) will be made available through bond or loan proceeds and pay-as-you-go proceeds over the District lifetime. It may be the case that multiple debt issuances will be necessary to achieve the targeted funding capacity.

5.4 Limit on Total Dollars Allocated to the District

The total number of dollars or taxes that may be allocated to the District shall not exceed \$400,000,000 (nominal dollars). This represents a maximum allocation of \$200,000,000 from the City and \$200,000,000 from the County over the District lifetime.

The limit on the total number of dollars that the City and County will contribute to the EIFD shall be defined as the annual amount of the City and County contributions that is needed to pay bond payments, or otherwise fund the approved list of infrastructure and other projects and expenses of the District, with an estimated allocation of approximately \$70 million (in present value dollars) over the entire District lifetime. The infrastructure and other projects shall be considered fully funded when all projects have been financed by bonds, excess tax increment, or other funds. In the following fiscal year after the projects have been fully funded, and any year thereafter up to the time limit, any City and County contributions in excess of remaining bond payments shall be returned by the EIFD to the City and County according to their respective proportions. The EIFD shall provide the County an annual accounting of the status of the funding of the approved infrastructure projects and notify the County when they have been fully funded.

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

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

5.5 District Termination Date

The District will cease to exist the earlier of: (i) forty five (45) years from the date on which the first issuance of bonds or acquisition of a loan is approved by the PFA, or (ii) June 30, 2080. This IFP assumes that the base year for the District will be Fiscal Year 2025-2026 and that the District will begin receiving tax revenues in Fiscal Year 2026-2027.

5.6 Analysis of Costs to Provide Facilities and Services

Appendix D to this IFP includes, as part of the Fiscal Impact Analysis, an analysis of the costs to the City and County for providing facilities and services to the area of the District. It is estimated that, at Year 20 of the District lifetime (assumed stabilized buildout of District area), annual costs to the City will be approximately \$6.0 million, and annual costs to the County will be approximately \$2.3 million to service the area of the District.

5.7 Fiscal Impact Analysis

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

Table 5: Overview of Fiscal Impacts to City and County

	Annual (Stablized Year 20)	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
City of Norwalk			
Estimated Fiscal Revenues (Net of Allocation to EIFD)	\$6,898,600	\$425,995,600	\$169,860,600
Estimated Fiscal Expenditures	(\$5,996,200)	(\$369,339,200)	(\$146,903,400)
Estimated Net Fiscal Impact to City	\$902,400	\$56,656,400	\$22,957,200
County of Los Angeles			
Estimated Fiscal Revenues (Net of Allocation to EIFD)	\$3,292,500	\$179,973,600	\$74,201,500
Estimated Fiscal Expenditures	(\$2,328,800)	(\$143,449,500)	(\$57,058,900)
Estimated Net Fiscal Impact to County	\$963,700	\$36,524,100	\$17,142,600
Add'l Sales Tax - County Transp. + Homelessness	\$2,628,000	\$187,621,200	\$74,612,300

It is estimated that, at Year 20 of the District lifetime, the District area will generate an annual net fiscal surplus of approximately \$902,400 to the City and an annual net fiscal surplus of approximately \$963,700 the County. Over 50 years, District activity will generate a positive net fiscal impact of approximately \$23.0 million for the City and approximately \$17.1 million for the County on a present-value basis. This is in addition to the Community economic benefits outlined in Section 4 of this IFP (e.g. jobs, housing, remediation of contamination, connectivity, active transportation).

5.8 Developer Reimbursement for Transit Priority Project

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

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6.0 Removal of Dwelling Units and Replacement Housing Plan

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

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7.0 Goals of the District

As stated in the Resolution of Intention, the goal of the Norwalk EIFD is to assist in the provision of public facilities of communitywide significance that provide significant benefits and promote economic development within the boundaries of the Norwalk EIFD and the surrounding community and, for those facilities located outside the Norwalk EIFD boundaries which also have a tangible connection to the Norwalk EIFD.

More specifically, the goals of the District's implementation of the public facilities outlined in Section 3.2 are to support the City's General Plan and serve as a catalyst for private sector investment and critical public infrastructure with transformative potential for the Norwalk EIFD area and the City as a whole. The District additionally aims to implement Statewide policy goals of housing supply and sustainable infrastructure investment.

Additional objectives include economic development in the form of fiscal revenue generation for the City, County, and other taxing entities, job creation, housing production, improvement of quality of life, and promotion of environmental sustainability. The District will be utilized to address critical infrastructure funding needs, which are critical to catalyze private sector investment and development.

8.0 Appendices

Appendix A: Map of Boundaries of the Norwalk EIFD

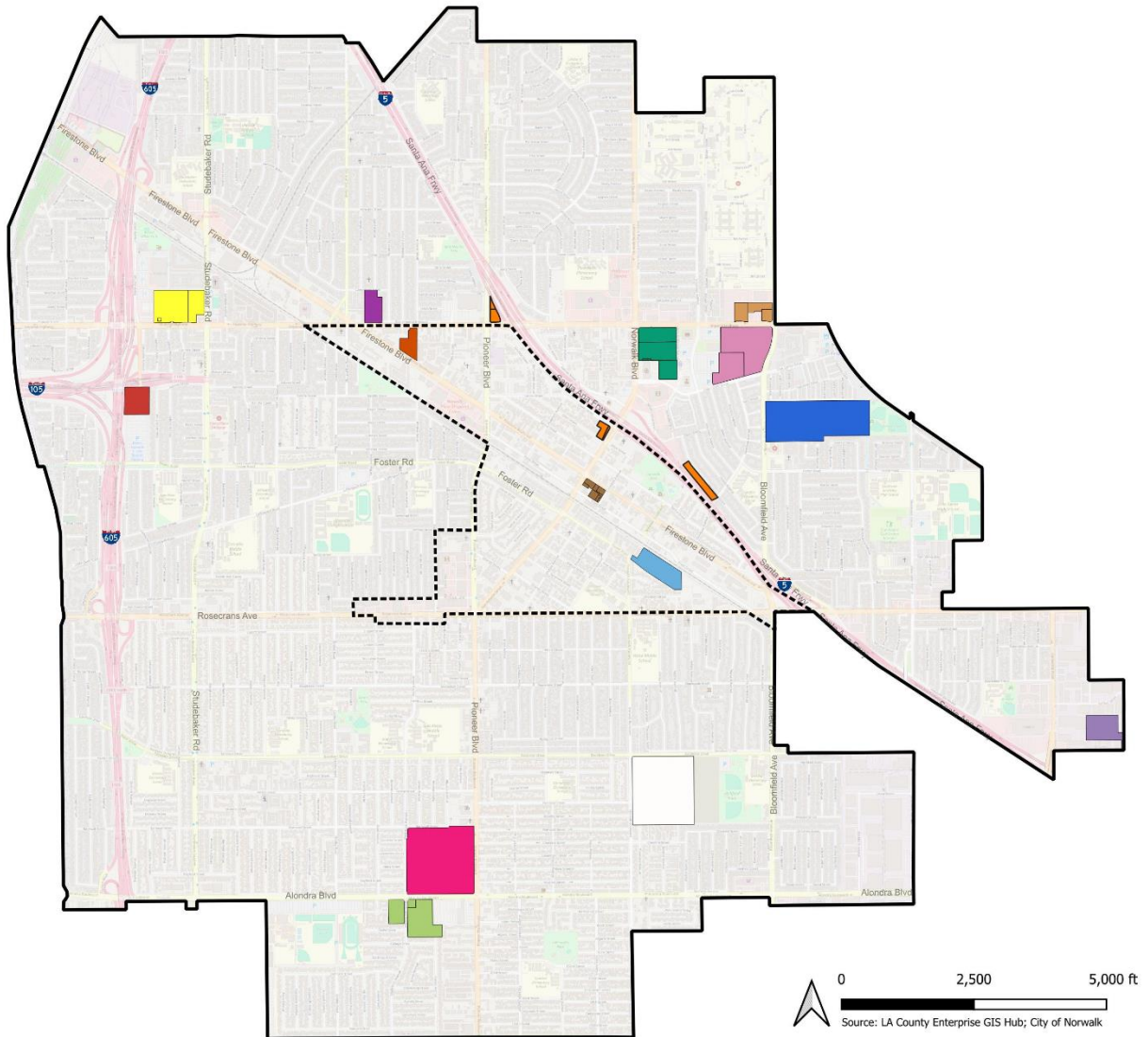
Appendix B: Legal Description of the Norwalk EIFD

Appendix C: Projected Tax Increment Revenue Analysis

Appendix D: Fiscal Impact Analysis

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Appendix A to IFP
Map of Norwalk Enhanced Infrastructure Financing District (EIFD) Boundaries



*Proposed EIFD parcels are highlighted in color (approx. 201 acres).
Norwalk City boundaries noted in black, and Heart of Norwalk Specific Plan boundaries are
noted in a dashed black line for reference only.*

7014-001-001
7014-001-002
7014-013-016
8021-029-021
8021-029-022
8021-030-015
8023-008-004
8023-027-902
8023-027-903
8025-025-001
8025-025-002
8025-025-003
8025-025-008
8025-025-009
8025-025-010
8025-025-011
8045-008-902
8047-006-004
8047-006-007
8047-006-922
8047-006-924
8047-006-925
8047-006-927
8048-009-008
8048-030-901
8048-030-902
8056-015-004
8056-015-006
8056-015-007
8056-015-014
8056-015-016
8056-015-020
8056-015-900
8056-015-901
8056-017-901
8069-002-085
8079-024-902
8082-013-908

		0	1	2	3	4	5	6	7
	<u>Total</u>	<u>2025-2026</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
Construction inflator		1.020	1.040	1.061	1.082	1.104	1.126	1.149	1.172
New Development									
Residential - Rental \$400,000 per unit	1,527 units \$695,828,841		153 units \$63,547,632	153 units \$64,818,585	153 units \$66,114,956	153 units \$67,437,255	153 units \$68,786,001	153 units \$70,161,721	153 units \$71,564,955
Residential - For Sale \$650,000 per unit	118 units \$84,682,998		\$0	\$0	\$0	118 units \$84,682,998	\$0	\$0	\$0
Residential - Affordable \$0 per unit	896 units \$0		90 units \$0	90 units \$0	90 units \$0	90 units \$0	90 units \$0	90 units \$0	90 units \$0
Commercial / Retail \$325 PSF	130,500 SF \$48,316,701		13,050 SF \$4,412,597	13,050 SF \$4,500,848	13,050 SF \$4,590,865	13,050 SF \$4,682,683	13,050 SF \$4,776,336	13,050 SF \$4,871,863	13,050 SF \$4,969,300
Hotel \$300,000 per room	150 rooms \$49,683,636		\$0	\$0	\$0	150 rooms \$49,683,636	\$0	\$0	\$0
Industrial / Flex \$175 PSF	5,500 SF \$1,062,678		\$0	\$0	\$0	5,500 SF \$1,062,678	\$0	\$0	\$0
Subtotal Value Add	\$879,574,853		\$67,960,229	\$69,319,433	\$70,705,822	\$207,549,250	\$73,562,337	\$75,033,584	\$76,534,255
Total Assessed Value		\$184,526,113	\$256,176,864	\$330,619,834	\$407,938,053	\$623,646,063	\$709,681,321	\$798,908,532	\$891,420,958
Incremental AV			\$71,650,751	\$146,093,721	\$223,411,940	\$439,119,950	\$525,155,208	\$614,382,419	\$706,894,845
Total tax increment @ 1%			\$716,508	\$1,460,937	\$2,234,119	\$4,391,200	\$5,251,552	\$6,143,824	\$7,068,948
City Gen Fund Average Share Available 6.63%	\$47,269,962		\$47,470	\$96,789	\$148,013	\$290,923	\$347,922	\$407,037	\$468,327
Percent Allocated to EIFD 50.0%	\$23,634,981		\$23,735	\$48,395	\$74,007	\$145,461	\$173,961	\$203,518	\$234,164
City Rec & Park Avg Share Available 2.63%	\$18,758,132		\$18,837	\$38,409	\$58,736	\$115,447	\$138,066	\$161,524	\$185,846
Percent Allocated to EIFD 50.0%	\$9,379,066		\$9,419	\$19,204	\$29,368	\$57,723	\$69,033	\$80,762	\$92,923
City VLF Equivalent Available 15.11%	\$107,790,918		\$108,246	\$220,711	\$337,519	\$663,399	\$793,376	\$928,176	\$1,067,939
Percent Allocated to EIFD 50.0%	\$53,895,459		\$54,123	\$110,355	\$168,759	\$331,699	\$396,688	\$464,088	\$533,970
County Gen Fund Average Share Availat 21.71%	\$154,910,903		\$155,565	\$317,193	\$485,063	\$953,399	\$1,140,195	\$1,333,921	\$1,534,780
Percent Allocated to EIFD 50.0%	\$77,455,452		\$77,783	\$158,596	\$242,531	\$476,699	\$570,098	\$666,961	\$767,390
TOTAL EIFD ALLOCATIONS	\$164,364,957		\$165,059	\$336,551	\$514,666	\$1,011,584	\$1,209,780	\$1,415,329	\$1,628,447



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

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		8	9	10	11	12	13	14	15
	<u>Total</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>	<u>2039</u>	<u>2040</u>
Construction inflator		1.195	1.219	1.243	1.268	1.294	1.319	1.346	1.373
New Development									
Residential - Rental \$400,000 per unit	1,527 units \$695,828,841	153 units \$72,996,254	153 units \$74,456,179	153 units \$75,945,303	\$0	\$0	\$0	\$0	\$0
Residential - For Sale \$650,000 per unit	118 units \$84,682,998	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - Affordable \$0 per unit	896 units \$0	90 units \$0	90 units \$0	90 units \$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$325 PSF	130,500 SF \$48,316,701	13,050 SF \$5,068,686	13,050 SF \$5,170,060	13,050 SF \$5,273,461	\$0	\$0	\$0	\$0	\$0
Hotel \$300,000 per room	150 rooms \$49,683,636	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$175 PSF	5,500 SF \$1,062,678	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$879,574,853	\$78,064,940	\$79,626,239	\$81,218,764	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$987,314,317	\$1,086,686,843	\$1,189,639,344	\$1,213,432,130	\$1,237,700,773	\$1,262,454,789	\$1,287,703,884	\$1,313,457,962
Incremental AV		\$802,788,204	\$902,160,730	\$1,005,113,231	\$1,028,906,017	\$1,053,174,660	\$1,077,928,676	\$1,103,177,771	\$1,128,931,849
Total tax increment @ 1%		\$8,027,882	\$9,021,607	\$10,051,132	\$10,289,060	\$10,531,747	\$10,779,287	\$11,031,778	\$11,289,318
City Gen Fund Average Share Available 6.63%	\$47,269,962	\$531,858	\$597,694	\$665,901	\$681,664	\$697,742	\$714,142	\$730,870	\$747,933
Percent Allocated to EIFD 50.0%	\$23,634,981	\$265,929	\$298,847	\$332,951	\$340,832	\$348,871	\$357,071	\$365,435	\$373,966
City Rec & Park Avg Share Available 2.63%	\$18,758,132	\$211,057	\$237,183	\$264,249	\$270,505	\$276,885	\$283,393	\$290,031	\$296,802
Percent Allocated to EIFD 50.0%	\$9,379,066	\$105,529	\$118,591	\$132,125	\$135,252	\$138,443	\$141,696	\$145,016	\$148,401
City VLF Equivalent Available 15.11%	\$107,790,918	\$1,212,810	\$1,362,936	\$1,518,471	\$1,554,416	\$1,591,080	\$1,628,477	\$1,666,622	\$1,705,530
Percent Allocated to EIFD 50.0%	\$53,895,459	\$606,405	\$681,468	\$759,236	\$777,208	\$795,540	\$814,239	\$833,311	\$852,765
County Gen Fund Average Share Availat 21.71%	\$154,910,903	\$1,742,980	\$1,958,734	\$2,182,260	\$2,233,918	\$2,286,609	\$2,340,354	\$2,395,173	\$2,451,090
Percent Allocated to EIFD 50.0%	\$77,455,452	\$871,490	\$979,367	\$1,091,130	\$1,116,959	\$1,143,304	\$1,170,177	\$1,197,587	\$1,225,545
TOTAL EIFD ALLOCATIONS	\$164,364,957	\$1,849,352	\$2,078,273	\$2,315,441	\$2,370,251	\$2,426,158	\$2,483,183	\$2,541,348	\$2,600,677

APPENDIX C: Projected Tax Increment Revenue Analysis - Norwalk EIFD

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		16	17	18	19	20	21	22	23
	<u>Total</u>	<u>2041</u>	<u>2042</u>	<u>2043</u>	<u>2044</u>	<u>2045</u>	<u>2046</u>	<u>2047</u>	<u>2048</u>
Construction inflator		1.400	1.428	1.457	1.486	1.516	1.546	1.577	1.608
New Development									
Residential - Rental \$400,000 per unit	1,527 units \$695,828,841	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - For Sale \$650,000 per unit	118 units \$84,682,998	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - Affordable \$0 per unit	896 units \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$325 PSF	130,500 SF \$48,316,701	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$300,000 per room	150 rooms \$49,683,636	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$175 PSF	5,500 SF \$1,062,678	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$879,574,853	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$1,339,727,121	\$1,366,521,664	\$1,393,852,097	\$1,421,729,139	\$1,450,163,722	\$1,479,166,996	\$1,508,750,336	\$1,538,925,343
Incremental AV		\$1,155,201,008	\$1,181,995,551	\$1,209,325,984	\$1,237,203,026	\$1,265,637,609	\$1,294,640,883	\$1,324,224,223	\$1,354,399,230
Total tax increment @ 1%		\$11,552,010	\$11,819,956	\$12,093,260	\$12,372,030	\$12,656,376	\$12,946,409	\$13,242,242	\$13,543,992
City Gen Fund Average Share Available 6.63%	\$47,269,962	\$765,336	\$783,088	\$801,195	\$819,664	\$838,502	\$857,717	\$877,316	\$897,308
Percent Allocated to EIFD 50.0%	\$23,634,981	\$382,668	\$391,544	\$400,597	\$409,832	\$419,251	\$428,859	\$438,658	\$448,654
City Rec & Park Avg Share Available 2.63%	\$18,758,132	\$303,708	\$310,753	\$317,938	\$325,267	\$332,743	\$340,368	\$348,145	\$356,078
Percent Allocated to EIFD 50.0%	\$9,379,066	\$151,854	\$155,376	\$158,969	\$162,634	\$166,371	\$170,184	\$174,073	\$178,039
City VLF Equivalent Available 15.11%	\$107,790,918	\$1,745,216	\$1,785,696	\$1,826,985	\$1,869,100	\$1,912,058	\$1,955,874	\$2,000,567	\$2,046,154
Percent Allocated to EIFD 50.0%	\$53,895,459	\$872,608	\$892,848	\$913,493	\$934,550	\$956,029	\$977,937	\$1,000,284	\$1,023,077
County Gen Fund Average Share Availab 21.71%	\$154,910,903	\$2,508,124	\$2,566,299	\$2,625,638	\$2,686,163	\$2,747,899	\$2,810,870	\$2,875,100	\$2,940,615
Percent Allocated to EIFD 50.0%	\$77,455,452	\$1,254,062	\$1,283,150	\$1,312,819	\$1,343,082	\$1,373,950	\$1,405,435	\$1,437,550	\$1,470,307
TOTAL EIFD ALLOCATIONS	\$164,364,957	\$2,661,192	\$2,722,918	\$2,785,878	\$2,850,097	\$2,915,601	\$2,982,415	\$3,050,565	\$3,120,078



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APPENDIX C: Projected Tax Increment Revenue Analysis - Norwalk EIFD

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		24	25	26	27	28	29	30	31
	<u>Total</u>	<u>2049</u>	<u>2050</u>	<u>2051</u>	<u>2052</u>	<u>2053</u>	<u>2054</u>	<u>2055</u>	<u>2056</u>
Construction inflator		1.641	1.673	1.707	1.741	1.776	1.811	1.848	1.885
New Development									
Residential - Rental \$400,000 per unit	1,527 units \$695,828,841	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - For Sale \$650,000 per unit	118 units \$84,682,998	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - Affordable \$0 per unit	896 units \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$325 PSF	130,500 SF \$48,316,701	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$300,000 per room	150 rooms \$49,683,636	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$175 PSF	5,500 SF \$1,062,678	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$879,574,853	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$1,569,703,850	\$1,601,097,927	\$1,633,119,885	\$1,665,782,283	\$1,699,097,928	\$1,733,079,887	\$1,767,741,485	\$1,803,096,314
Incremental AV		\$1,385,177,737	\$1,416,571,814	\$1,448,593,772	\$1,481,256,170	\$1,514,571,815	\$1,548,553,774	\$1,583,215,372	\$1,618,570,201
Total tax increment @ 1%		\$13,851,777	\$14,165,718	\$14,485,938	\$14,812,562	\$15,145,718	\$15,485,538	\$15,832,154	\$16,185,702
City Gen Fund Average Share Available 6.63%	\$47,269,962	\$917,699	\$938,498	\$959,713	\$981,352	\$1,003,424	\$1,025,938	\$1,048,902	\$1,072,325
Percent Allocated to EIFD 50.0%	\$23,634,981	\$458,849	\$469,249	\$479,856	\$490,676	\$501,712	\$512,969	\$524,451	\$536,162
City Rec & Park Avg Share Available 2.63%	\$18,758,132	\$364,170	\$372,424	\$380,843	\$389,430	\$398,189	\$407,123	\$416,235	\$425,530
Percent Allocated to EIFD 50.0%	\$9,379,066	\$182,085	\$186,212	\$190,421	\$194,715	\$199,094	\$203,561	\$208,118	\$212,765
City VLF Equivalent Available 15.11%	\$107,790,918	\$2,092,653	\$2,140,081	\$2,188,458	\$2,237,803	\$2,288,134	\$2,339,472	\$2,391,837	\$2,445,250
Percent Allocated to EIFD 50.0%	\$53,895,459	\$1,046,326	\$1,070,041	\$1,094,229	\$1,118,901	\$1,144,067	\$1,169,736	\$1,195,919	\$1,222,625
County Gen Fund Average Share Availab 21.71%	\$154,910,903	\$3,007,440	\$3,075,601	\$3,145,126	\$3,216,041	\$3,288,375	\$3,362,155	\$3,437,411	\$3,514,172
Percent Allocated to EIFD 50.0%	\$77,455,452	\$1,503,720	\$1,537,801	\$1,572,563	\$1,608,021	\$1,644,187	\$1,681,078	\$1,718,705	\$1,757,086
TOTAL EIFD ALLOCATIONS	\$164,364,957	\$3,190,981	\$3,263,302	\$3,337,070	\$3,412,313	\$3,489,061	\$3,567,344	\$3,647,193	\$3,728,638



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

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APPENDIX C: Projected Tax Increment Revenue Analysis - Norwalk EIFD

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		32	33	34	35	36	37	38	39
	<u>Total</u>	<u>2057</u>	<u>2058</u>	<u>2059</u>	<u>2060</u>	<u>2061</u>	<u>2062</u>	<u>2063</u>	<u>2064</u>
Construction inflator		1.922	1.961	2.000	2.040	2.081	2.122	2.165	2.208
New Development									
Residential - Rental \$400,000 per unit	1,527 units \$695,828,841	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - For Sale \$650,000 per unit	118 units \$84,682,998	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - Affordable \$0 per unit	896 units \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$325 PSF	130,500 SF \$48,316,701	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$300,000 per room	150 rooms \$49,683,636	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$175 PSF	5,500 SF \$1,062,678	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$879,574,853	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$1,839,158,241	\$1,875,941,406	\$1,913,460,234	\$1,951,729,438	\$1,990,764,027	\$2,030,579,308	\$2,071,190,894	\$2,112,614,712
Incremental AV		\$1,654,632,128	\$1,691,415,293	\$1,728,934,121	\$1,767,203,325	\$1,806,237,914	\$1,846,053,195	\$1,886,664,781	\$1,928,088,599
Total tax increment @ 1%		\$16,546,321	\$16,914,153	\$17,289,341	\$17,672,033	\$18,062,379	\$18,460,532	\$18,866,648	\$19,280,886
City Gen Fund Average Share Available 6.63%	\$47,269,962	\$1,096,216	\$1,120,585	\$1,145,442	\$1,170,796	\$1,196,657	\$1,223,035	\$1,249,941	\$1,277,385
Percent Allocated to EIFD 50.0%	\$23,634,981	\$548,108	\$560,293	\$572,721	\$585,398	\$598,328	\$611,518	\$624,970	\$638,692
City Rec & Park Avg Share Available 2.63%	\$18,758,132	\$435,011	\$444,682	\$454,546	\$464,607	\$474,869	\$485,337	\$496,014	\$506,904
Percent Allocated to EIFD 50.0%	\$9,379,066	\$217,506	\$222,341	\$227,273	\$232,303	\$237,435	\$242,668	\$248,007	\$253,452
City VLF Equivalent Available 15.11%	\$107,790,918	\$2,499,730	\$2,555,300	\$2,611,981	\$2,669,797	\$2,728,768	\$2,788,919	\$2,850,272	\$2,912,853
Percent Allocated to EIFD 50.0%	\$53,895,459	\$1,249,865	\$1,277,650	\$1,305,991	\$1,334,898	\$1,364,384	\$1,394,459	\$1,425,136	\$1,456,427
County Gen Fund Average Share Availab 21.71%	\$154,910,903	\$3,592,468	\$3,672,330	\$3,753,789	\$3,836,878	\$3,921,628	\$4,008,073	\$4,096,248	\$4,186,185
Percent Allocated to EIFD 50.0%	\$77,455,452	\$1,796,234	\$1,836,165	\$1,876,895	\$1,918,439	\$1,960,814	\$2,004,037	\$2,048,124	\$2,093,093
TOTAL EIFD ALLOCATIONS	\$164,364,957	\$3,811,713	\$3,896,449	\$3,982,879	\$4,071,039	\$4,160,961	\$4,252,682	\$4,346,237	\$4,441,664



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

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		40	41	42	43	44	45	46	47
	<u>Total</u>	<u>2065</u>	<u>2066</u>	<u>2067</u>	<u>2068</u>	<u>2069</u>	<u>2070</u>	<u>2071</u>	<u>2072</u>
Construction inflator		2.252	2.297	2.343	2.390	2.438	2.487	2.536	2.587
New Development									
Residential - Rental \$400,000 per unit	1,527 units \$695,828,841	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - For Sale \$650,000 per unit	118 units \$84,682,998	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Residential - Affordable \$0 per unit	896 units \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial / Retail \$325 PSF	130,500 SF \$48,316,701	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotel \$300,000 per room	150 rooms \$49,683,636	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial / Flex \$175 PSF	5,500 SF \$1,062,678	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Value Add	\$879,574,853	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Assessed Value		\$2,154,867,006	\$2,197,964,346	\$2,241,923,633	\$2,286,762,106	\$2,332,497,348	\$2,379,147,295	\$2,426,730,241	\$2,475,264,845
Incremental AV		\$1,970,340,893	\$2,013,438,233	\$2,057,397,520	\$2,102,235,993	\$2,147,971,235	\$2,194,621,182	\$2,242,204,128	\$2,290,738,732
Total tax increment @ 1%		\$19,703,409	\$20,134,382	\$20,573,975	\$21,022,360	\$21,479,712	\$21,946,212	\$22,422,041	\$22,907,387
City Gen Fund Average Share Available 6.63%	\$47,269,962	\$1,305,377	\$1,333,930	\$1,363,054	\$1,392,760	\$1,423,060	\$1,453,966	\$1,485,490	\$1,517,645
Percent Allocated to EIFD 50.0%	\$23,634,981	\$652,689	\$666,965	\$681,527	\$696,380	\$711,530	\$726,983	\$742,745	\$758,823
City Rec & Park Avg Share Available 2.63%	\$18,758,132	\$518,013	\$529,343	\$540,900	\$552,689	\$564,713	\$576,977	\$589,487	\$602,247
Percent Allocated to EIFD 50.0%	\$9,379,066	\$259,006	\$264,672	\$270,450	\$276,344	\$282,356	\$288,489	\$294,743	\$301,123
City VLF Equivalent Available 15.11%	\$107,790,918	\$2,976,686	\$3,041,795	\$3,108,206	\$3,175,946	\$3,245,040	\$3,315,517	\$3,387,402	\$3,460,726
Percent Allocated to EIFD 50.0%	\$53,895,459	\$1,488,343	\$1,520,898	\$1,554,103	\$1,587,973	\$1,622,520	\$1,657,758	\$1,693,701	\$1,730,363
County Gen Fund Average Share Availab 21.71%	\$154,910,903	\$4,277,922	\$4,371,493	\$4,466,935	\$4,564,287	\$4,663,585	\$4,764,870	\$4,868,180	\$4,973,556
Percent Allocated to EIFD 50.0%	\$77,455,452	\$2,138,961	\$2,185,746	\$2,233,468	\$2,282,143	\$2,331,793	\$2,382,435	\$2,434,090	\$2,486,778
TOTAL EIFD ALLOCATIONS	\$164,364,957	\$4,538,999	\$4,638,281	\$4,739,548	\$4,842,841	\$4,948,199	\$5,055,665	\$5,165,280	\$5,277,087

Construction inflator	Total	48	49	50
		<u>2073</u>	<u>2074</u>	<u>2075</u>
		2.639	2.692	2.745
New Development				
Residential - Rental \$400,000 per unit	1,527 units \$695,828,841	\$0	\$0	\$0
Residential - For Sale \$650,000 per unit	118 units \$84,682,998	\$0	\$0	\$0
Residential - Affordable \$0 per unit	896 units \$0	\$0	\$0	\$0
Commercial / Retail \$325 PSF	130,500 SF \$48,316,701	\$0	\$0	\$0
Hotel \$300,000 per room	150 rooms \$49,683,636	\$0	\$0	\$0
Industrial / Flex \$175 PSF	5,500 SF \$1,062,678	\$0	\$0	\$0
Subtotal Value Add	\$879,574,853	\$0	\$0	\$0
Total Assessed Value		\$2,524,770,142	\$2,575,265,545	\$2,626,770,856
Incremental AV		\$2,340,244,029	\$2,390,739,432	\$2,442,244,743
Total tax increment @ 1%		\$23,402,440	\$23,907,394	\$24,422,447
City Gen Fund Average Share Available 6.63%	\$47,269,962	\$1,550,443	\$1,583,897	\$1,618,020
Percent Allocated to EIFD 50.0%	\$23,634,981	\$775,222	\$791,949	\$809,010
City Rec & Park Avg Share Available 2.63%	\$18,758,132	\$615,262	\$628,538	\$642,079
Percent Allocated to EIFD 50.0%	\$9,379,066	\$307,631	\$314,269	\$321,039
City VLF Equivalent Available 15.11%	\$107,790,918	\$3,535,516	\$3,611,802	\$3,689,613
Percent Allocated to EIFD 50.0%	\$53,895,459	\$1,767,758	\$1,805,901	\$1,844,807
County Gen Fund Average Share Availab 21.71%	\$154,910,903	\$5,081,040	\$5,190,673	\$5,302,500
Percent Allocated to EIFD 50.0%	\$77,455,452	\$2,540,520	\$2,595,337	\$2,651,250
TOTAL EIFD ALLOCATIONS	\$164,364,957	\$5,391,131	\$5,507,455	\$5,626,106

Overview of Fiscal Impacts

	Annual (Stablized Year 20)	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
City of Norwalk			
Estimated Fiscal Revenues (Net of Allocation to EIFD)	\$6,898,600	\$425,995,600	\$169,860,600
Estimated Fiscal Expenditures	(\$5,996,200)	(\$369,339,200)	(\$146,903,400)
Estimated Net Fiscal Impact to City	\$902,400	\$56,656,400	\$22,957,200
County of Los Angeles			
Estimated Fiscal Revenues (Net of Allocation to EIFD)	\$3,292,500	\$179,973,600	\$74,201,500
Estimated Fiscal Expenditures	(\$2,328,800)	(\$143,449,500)	(\$57,058,900)
Estimated Net Fiscal Impact to County	\$963,700	\$36,524,100	\$17,142,600
Add'l Sales Tax - County Transp. + Homelessness	\$2,628,000	\$187,621,200	\$74,612,300

Key Land Use Assumptions (Stabilized Year 20)

Project Component	
Residential	2,541 DU
Commercial / Retail	130,500 SF
Hotel	150 rooms
Industrial / Flex	5,500 SF

Notes:
Assumes installation of necessary public infrastructure
Values in 2025 dollars

Summary of Estimated Fiscal Impacts to City

Stabilized

	Year 5	Year 10	Year 15	Year 20	Year 25	Year 30	Year 40	Year 50	Year 55	Stabilized Escalation Rate	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
	2030	2035	2040	2045	2050	2055	2065	2075	2080			
General Fund Revenues												
Property Tax	\$489,495	\$976,548	\$1,132,087	\$1,312,399	\$1,521,431	\$1,763,755	\$2,370,339	\$3,185,538	\$3,692,912	3.0%	\$80,987,000	\$32,270,900
Property Tax Allocation to EIFD	(\$244,748)	(\$488,274)	(\$566,044)	(\$656,200)	(\$760,715)	(\$881,878)	(\$1,185,170)	(\$1,592,769)	\$0	3.0%	(\$40,493,500)	(\$16,135,500)
Property Tax In-Lieu of MVLF	\$786,835	\$1,575,272	\$1,826,172	\$2,117,034	\$2,454,223	\$2,845,117	\$3,823,599	\$5,138,597	\$5,957,043	3.0%	\$130,631,500	\$52,049,300
Property Tax In-Lieu of MVLF Allocation to EIFD	(\$393,418)	(\$787,636)	(\$913,086)	(\$1,058,517)	(\$1,227,111)	(\$1,422,558)	(\$1,911,800)	(\$2,569,299)	\$0	3.0%	(\$65,315,800)	(\$26,024,700)
Property Transfer Tax	\$11,878	\$25,840	\$29,956	\$34,727	\$40,258	\$46,670	\$62,720	\$84,291	\$97,716	3.0%	\$2,139,500	\$851,200
Sales and Use Tax - Direct / On-Site	\$254,159	\$589,280	\$683,138	\$791,944	\$918,080	\$1,064,306	\$1,430,338	\$1,922,255	\$2,228,421	3.0%	\$48,739,200	\$19,369,700
Measure L Sales Tax - Direct / On-Site	\$170,196	\$394,607	\$457,458	\$530,319	\$614,786	\$712,705	\$957,816	\$1,287,224	\$1,492,246	3.0%	\$32,637,800	\$12,970,800
Sales and Use Tax - Indirect / Off-Site	\$251,877	\$539,152	\$625,025	\$724,575	\$839,982	\$973,769	\$1,308,664	\$1,758,735	\$2,038,856	3.0%	\$44,654,500	\$17,770,600
Measure L Sales Tax - Indirect / Off-Site	\$168,668	\$361,039	\$418,544	\$485,207	\$562,488	\$652,077	\$876,337	\$1,177,724	\$1,365,305	3.0%	\$29,902,600	\$11,900,000
Transient Occupancy Tax	\$599,794	\$695,326	\$806,073	\$934,459	\$1,083,295	\$1,255,835	\$1,687,738	\$2,268,178	\$2,629,440	3.0%	\$58,463,300	\$23,608,900
Utility Users Tax	\$186,478	\$410,502	\$475,884	\$551,680	\$639,548	\$741,412	\$996,396	\$1,339,072	\$1,552,352	3.0%	\$33,982,400	\$13,516,900
Franchise Fees	\$129,037	\$284,054	\$329,296	\$381,744	\$442,546	\$513,032	\$689,472	\$926,593	\$1,074,176	3.0%	\$23,514,700	\$9,353,300
Business License	\$11,351	\$21,563	\$24,998	\$28,979	\$33,595	\$38,946	\$52,340	\$70,340	\$81,543	3.0%	\$1,790,000	\$713,900
Other General Revenues	\$152,711	\$336,169	\$389,712	\$451,783	\$523,741	\$607,159	\$815,971	\$1,096,597	\$1,271,256	3.0%	\$27,829,000	\$11,069,300
Public Safety Revenues	\$43,428	\$95,600	\$110,826	\$128,478	\$148,941	\$172,664	\$232,046	\$311,850	\$361,520	3.0%	\$7,914,000	\$3,147,900
Public Services Revenues	\$9,832	\$21,785	\$25,255	\$29,277	\$33,940	\$39,346	\$52,877	\$71,063	\$82,381	3.0%	\$1,803,200	\$717,200
Social Services Revenues	\$850	\$1,883	\$2,183	\$2,531	\$2,934	\$3,402	\$4,572	\$6,144	\$7,122	3.0%	\$155,900	\$62,000
Recreation and Parks Revenues	\$30,370	\$67,290	\$78,008	\$90,433	\$104,836	\$121,534	\$163,332	\$219,504	\$254,465	3.0%	\$5,569,800	\$2,215,200
Community Development Revenues	\$5,984	\$13,172	\$15,271	\$17,703	\$20,522	\$23,791	\$31,973	\$42,969	\$49,813	3.0%	\$1,090,500	\$433,700
Estimated Total Revenues	\$2,664,779	\$5,133,174	\$5,950,755	\$6,898,556	\$7,997,318	\$9,271,083	\$12,459,560	\$16,744,607	\$24,236,566		\$425,995,600	\$169,860,600
General Fund Expenditures												
Mayor / Council & Boards	\$9,287	\$20,444	\$23,700	\$27,475	\$31,851	\$36,924	\$49,622	\$66,688	\$77,310	3.0%	\$1,692,400	\$673,200
Administration	\$27,925	\$61,472	\$71,263	\$82,613	\$95,771	\$111,025	\$149,208	\$200,523	\$232,461	3.0%	\$5,088,800	\$2,024,100
City Attorney	\$6,676	\$14,697	\$17,037	\$19,751	\$22,897	\$26,544	\$35,673	\$47,941	\$55,577	3.0%	\$1,216,600	\$483,900
Management Services	\$6,551	\$14,421	\$16,717	\$19,380	\$22,467	\$26,045	\$35,003	\$47,041	\$54,533	3.0%	\$1,193,800	\$474,800
Communications and Public Affairs	\$30,084	\$66,225	\$76,773	\$89,001	\$103,177	\$119,610	\$160,746	\$216,029	\$250,437	3.0%	\$5,482,300	\$2,180,700
Cable TV	\$11,317	\$24,913	\$28,881	\$33,481	\$38,814	\$44,996	\$60,470	\$81,267	\$94,211	3.0%	\$2,062,400	\$820,300
MIS - Network Contractor	\$40,599	\$89,373	\$103,608	\$120,110	\$139,240	\$161,417	\$216,932	\$291,538	\$337,972	3.0%	\$7,398,500	\$2,942,900
City Clerk	\$24,646	\$54,254	\$62,896	\$72,913	\$84,527	\$97,989	\$131,690	\$176,980	\$205,168	3.0%	\$4,491,300	\$1,786,500
Human Resources	\$69,122	\$152,161	\$176,396	\$204,492	\$237,062	\$274,820	\$369,335	\$496,355	\$575,412	3.0%	\$12,596,300	\$5,010,300
Finance	\$56,159	\$123,624	\$143,315	\$166,141	\$192,603	\$223,279	\$300,069	\$403,267	\$467,497	3.0%	\$10,233,900	\$4,070,700
Public Safety	\$239,216	\$526,595	\$610,468	\$707,700	\$820,418	\$951,090	\$1,278,185	\$1,717,773	\$1,991,370	3.0%	\$43,592,900	\$17,339,700
LA County Sheriffs Contract	\$600,321	\$1,321,508	\$1,531,990	\$1,775,997	\$2,058,867	\$2,386,791	\$3,207,648	\$4,310,810	\$4,997,410	3.0%	\$109,397,900	\$43,514,500
Homeless Outreach	\$13,126	\$28,896	\$33,498	\$38,833	\$45,018	\$52,189	\$70,137	\$94,259	\$109,272	3.0%	\$2,392,100	\$951,500
Public Services	\$430,098	\$952,949	\$1,104,730	\$1,280,684	\$1,484,664	\$1,721,133	\$2,313,058	\$3,108,557	\$3,603,669	3.0%	\$78,878,700	\$31,371,600
Social Services	\$111,627	\$247,328	\$286,721	\$332,388	\$385,329	\$446,702	\$600,330	\$806,794	\$935,295	3.0%	\$20,472,200	\$8,142,200
Recreation	\$221,244	\$490,201	\$568,277	\$658,789	\$763,717	\$885,357	\$1,189,846	\$1,599,053	\$1,853,741	3.0%	\$40,575,500	\$16,137,600
Community Development	\$123,872	\$272,685	\$316,117	\$366,466	\$424,834	\$492,499	\$661,878	\$889,509	\$1,031,184	3.0%	\$22,573,600	\$8,978,900
Estimated Total Expenditures	\$2,021,872	\$4,461,746	\$5,172,387	\$5,996,214	\$6,951,255	\$8,058,410	\$10,829,829	\$14,554,385	\$16,872,521		\$369,339,200	\$146,903,400
Estimated Annual Net Fiscal Impact	\$642,907	\$671,428	\$778,369	\$902,343	\$1,046,062	\$1,212,673	\$1,629,731	\$2,190,222	\$7,364,045		\$56,656,400	\$22,957,200
Revenue / Cost Ratio	1.32	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.44		1.15	1.16

Notes:
Assumes installation of necessary public infrastructure
Actual absorption will depend on market conditions and other factors
Values in 2025 dollars
Select years shown for illustration



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Summary of Estimated Fiscal Impacts to County

Stablized

	Year 5	Year 10	Year 15	Year 20	Year 25	Year 30	Year 40	Year 50	Year 55	Stabilized Escalation Rate	Year 0-50 Nominal Total	Year 0-50 Present Value @ 3.0%
	2030	2035	2040	2045	2050	2055	2065	2075	2080			
County of Los Angeles Revenues												
Property Tax - County General	\$1,147,617	\$2,289,511	\$2,654,170	\$3,076,911	\$3,397,158	\$3,750,737	\$4,572,127	\$5,573,398	\$6,153,482	2.0%	\$166,417,500	\$68,847,500
Property Tax - County Allocation to EIFD	(\$573,809)	(\$1,144,755)	(\$1,327,085)	(\$1,538,455)	(\$1,698,579)	(\$1,875,368)	(\$2,286,064)	(\$2,786,699)	\$0	2.0%	(\$83,208,700)	(\$34,423,700)
Property Tax in Lieu of MVLF	\$544,668	\$1,090,444	\$1,264,123	\$1,465,465	\$1,617,992	\$1,786,394	\$2,177,604	\$2,654,487	\$2,930,768	2.0%	\$79,254,900	\$32,785,700
Property Tax in Lieu of MVLF - County Allocation to EIFD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	2.0%	\$0	\$0
Property Transfer Tax	\$11,878	\$25,840	\$29,956	\$34,727	\$38,341	\$42,332	\$51,602	\$62,903	\$69,449	2.0%	\$1,874,800	\$774,300
Sales Tax (County Transportation) - Direct / On-Site	\$42,549	\$98,652	\$114,365	\$132,580	\$153,696	\$178,176	\$239,454	\$321,806	\$373,061	3.0%	\$8,159,500	\$3,242,700
Sales Tax (County Transportation) - Indirect / Off-Site	\$42,167	\$90,260	\$104,636	\$121,302	\$140,622	\$163,019	\$219,084	\$294,431	\$341,326	3.0%	\$7,475,600	\$2,975,000
Other Court Fines	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3.0%	\$0	\$0
Penalties, Interest & Costs on Delinquent Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3.0%	\$0	\$0
Estimated County Revenues	\$1,215,070	\$2,449,950	\$2,840,164	\$3,292,529	\$3,649,230	\$4,045,289	\$4,973,808	\$6,120,326	\$9,868,087		\$179,973,600	\$74,201,500
County of Los Angeles Expenditures												
Public Protection	\$297,518	\$654,938	\$759,253	\$880,182	\$1,020,373	\$1,182,891	\$1,589,707	\$2,136,433	\$2,476,712	3.0%	\$54,217,500	\$21,565,700
General Government	\$148,808	\$327,577	\$379,752	\$440,236	\$510,355	\$591,641	\$795,116	\$1,068,569	\$1,238,765	3.0%	\$27,117,700	\$10,786,400
Health and Sanitation	\$151,187	\$332,814	\$385,823	\$447,275	\$518,514	\$601,100	\$807,828	\$1,085,653	\$1,258,570	3.0%	\$27,551,200	\$10,958,900
Public Assistance	\$159,274	\$350,616	\$406,460	\$471,198	\$546,248	\$633,251	\$851,037	\$1,143,722	\$1,325,887	3.0%	\$29,024,900	\$11,545,000
Recreational and Cultural	\$30,391	\$66,901	\$77,556	\$89,909	\$104,229	\$120,830	\$162,386	\$218,233	\$252,992	3.0%	\$5,538,200	\$2,202,900
Estimated County Expenditures	\$787,179	\$1,732,847	\$2,008,844	\$2,328,801	\$2,699,719	\$3,129,714	\$4,206,074	\$5,652,611	\$6,552,925		\$143,449,500	\$57,058,900
Estimated County Net Fiscal Impact	\$427,890	\$717,104	\$831,320	\$963,728	\$949,512	\$915,576	\$767,734	\$467,714	\$3,315,161		\$36,524,100	\$17,142,600
Additional Sales Tax - County Transportation + Homelessness	\$1,016,591	\$2,266,941	\$2,628,005	\$3,046,579	\$3,531,819	\$4,094,347	\$5,502,460	\$7,394,846	\$8,572,653	3.0%	\$187,621,200	\$74,612,300

Notes:
Assumes installation of necessary public infrastructure
Public Protection costs exclude Sheriff cost categories that overlap with City-funded Sheriff services (e.g. Patrol for Unincorporated Areas, Detective)
General government costs exclude non-recurring Capital Projects, Extraordinary Maintenance, and Appropriations for Contingencies
Values in 2025 dollars
Select years shown for illustration



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Project Description

Project Component	Year 5 2030	Year 10 2035	Year 15 2040	Year 20 2045
Rental Residential - Units	764 DU	1,527 DU	1,527 DU	1,527 DU
For-Sale Residential - Units	118 DU	118 DU	118 DU	118 DU
Affordable Housing - Units	448 DU	896 DU	896 DU	896 DU
Hotel - Rooms	150 rooms	150 rooms	150 rooms	150 rooms
Commercial / Retail - SF	65,250 SF	130,500 SF	130,500 SF	130,500 SF
Industrial / Flex - SF	5,500 SF	5,500 SF	5,500 SF	5,500 SF
<i>Annual Escalation Factor</i>	<i>3.0%</i>	<i>1.16</i>	<i>1.34</i>	<i>1.56</i>
Estimated A/V - Rental Residential	<i>\$400K Per Unit</i>	\$354,042,302	\$820,864,125	\$951,606,498
Estimated A/V - For-Sale Residential	<i>\$650K Per Unit</i>	\$88,916,321	\$103,078,386	\$119,496,101
Estimated A/V - Affordable Housing	<i>\$0K Per Unit</i>	\$0	\$0	\$0
Estimated A/V - Hotel	<i>\$300K Per Room</i>	\$52,167,333	\$60,476,237	\$70,108,534
Estimated A/V - Commercial / Retail	<i>\$325 PSF</i>	\$24,583,856	\$56,998,853	\$66,077,293
Estimated A/V - Industrial / Flex	<i>\$175 PSF</i>	\$1,115,801	\$1,293,520	\$1,499,544
Total Estimated Assessed Value	\$520,825,614	\$1,042,711,121	\$1,208,787,969	\$1,401,316,554

Notes:

Adjusted for value appreciation assuming 2% annual escalation rate (statutory maximum).

Conservatively assuming no mark-to-market valuations above 2% growth to account for property transfers

Select years shown for illustration

Values in 2025 dollars

Project Employment and Occupants

Project Component		Year 5 2030	Year 10 2035	Year 15 2040	Year 20 2045
Rental Residential - Units		764 DU	1,527 DU	1,527 DU	1,527 DU
For-Sale Residential - Units		118 DU	118 DU	118 DU	118 DU
Affordable Housing - Units		448 DU	896 DU	896 DU	896 DU
Hotel - Rooms		150 Rooms	150 Rooms	150 Rooms	150 Rooms
Commercial / Retail - SF		65,250 SF	130,500 SF	130,500 SF	130,500 SF
Industrial / Flex - SF		5,500 SF	5,500 SF	5,500 SF	5,500 SF
Estimated # Employees (FTE)					
Residential	50 DU / emp	15	31	31	31
For-Sale Residential	50 DU / emp	2	2	2	2
Affordable Housing	50 DU / emp	9	18	18	18
Hotel	1.5 room / emp	100	100	100	100
Commercial / Retail	400 SF / emp	163	326	326	326
Industrial / Flex	1,500 SF / emp	4	4	4	4
Total Estimated # Employees (FTE)		293	481	481	481
Occupied Dwelling Units	93%	1,236 DU	2,363 DU	2,363 DU	2,363 DU
Residents	2.50 per DU	3,091	5,908	5,908	5,908
Employees Weighted at 50%	50%	147	240	240	240
Total Service Population (Residents + Empl.)		3,238	6,148	6,148	6,148
Occupied Hotel Rooms	70%	105 rooms	105 rooms	105 rooms	105 rooms
Hotel Guests	1.5 per room	158	158	158	158

Notes:

Average household size reflects City average household size

Select years shown for illustration

Values in 2025 dollars

Property Tax

		Year 5 2030	Year 10 2035	Year 15 2040	Year 20 2045
Estimated Assessed Value - Residential		\$442,958,624	\$923,942,511	\$1,071,102,599	\$1,241,701,474
Estimated Assessed Value - Non-Residential		\$77,866,990	\$118,768,610	\$137,685,370	\$159,615,080
Total Estimated Assessed Value		\$520,825,614	\$1,042,711,121	\$1,208,787,969	\$1,401,316,554
Total Secured Property Tax General Levy	1.00%	\$5,208,256	\$10,427,111	\$12,087,880	\$14,013,166
Estimated Unsecured Property Tax as % of Secured Non-Residential Value	10.00%	\$77,867	\$118,769	\$137,685	\$159,615
Total Estimated Secured + Unsecured Property Tax		\$5,286,123	\$10,545,880	\$12,225,565	\$14,172,781
Distributions to Taxing Entities					
City of Norwalk	6.63%	\$350,470	\$699,192	\$810,555	\$939,655
City of Norwalk Rec & Park	2.63%	\$139,025	\$277,357	\$321,532	\$372,744
City Allocation to EIFD	(4.63%)	(\$244,748)	(\$488,274)	(\$566,044)	(\$656,200)
Net Property Tax to City	4.63%	\$244,748	\$488,274	\$566,044	\$656,200
Los Angeles County General	21.71%	\$1,147,617	\$2,289,511	\$2,654,170	\$3,076,911
County Allocation to EIFD	(10.86%)	(\$573,809)	(\$1,144,755)	(\$1,327,085)	(\$1,538,455)
Net Los Angeles County Distributions	10.86%	\$573,809	\$1,144,755	\$1,327,085	\$1,538,455

Notes:

General levy distributions represent tax rate area average within boundary, incl. RPTTF residual revenue splits for parcels within former Redevelopment Agency Project Area boundaries

Does not include property tax overrides above 1% general levy, County Fire, County Flood Control, or other City or County entity distributions

Select years shown for illustration

Values in 2025 dollars

Source: Los Angeles County Auditor-Controller (2025)

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

Total AV within CITY (2024-2025)	\$10,597,133,805				
Current Property Tax In-Lieu of MVLf (2024-2025)	\$16,009,583				
Prop Tax In-Lieu of MVLf per \$1M of AV	\$1,511				
	<i>Year 1</i> 2026	<i>Year 5</i> 2030	<i>Year 10</i> 2035	<i>Year 15</i> 2040	<i>Year 20</i> 2045
Estimated Project Assessed Value	\$67,280,888	\$520,825,614	\$1,042,711,121	\$1,208,787,969	\$1,401,316,554
Incremental Property Tax In-Lieu of MVLf to City	\$101,644	\$786,835	\$1,575,272	\$1,826,172	\$2,117,034
City Allocation to EIFD	(\$50,822)	(\$393,418)	(\$787,636)	(\$913,086)	(\$1,058,517)
Net Incremental Property Tax In-Lieu of MVLf to City	\$50,822	\$393,418	\$787,636	\$913,086	\$1,058,517
Total AV within COUNTY (2024-2025)	\$2,101,924,313,796				
Current Property Tax In-Lieu of MVLf (2024-2025)	\$2,198,144,647				
Prop Tax In-Lieu of MVLf per \$1M of AV	\$1,046				
	<i>Year 1</i> 2026	<i>Year 5</i> 2030	<i>Year 10</i> 2035	<i>Year 15</i> 2040	<i>Year 20</i> 2045
Estimated Project Assessed Value	\$67,280,888	\$520,825,614	\$1,042,711,121	\$1,208,787,969	\$1,401,316,554
Incremental Property Tax In-Lieu of MVLf to County	\$70,361	\$544,668	\$1,090,444	\$1,264,123	\$1,465,465
County Allocation to EIFD	\$0	\$0	\$0	\$0	\$0
Incremental Property Tax In-Lieu of MVLf to County	\$70,361	\$544,668	\$1,090,444	\$1,264,123	\$1,465,465

Notes:

Select years shown for illustration

Values in 2025 dollars

Source: Los Angeles County Auditor-Controller (2025)

Property Transfer Tax

	Year 5 2030	Year 10 2035	Year 15 2040	Year 20 2045
Estimated Assessed Value - For-Sale Residential	\$88,916,321	\$103,078,386	\$119,496,101	\$138,528,732
Estimated Property Turnover Rate	15.0%	15.0%	15.0%	15.0%
Estimated Value of Property Transferred	\$13,337,448	\$15,461,758	\$17,924,415	\$20,779,310
Estimated Assessed Value - Other Land Uses	\$431,909,293	\$939,632,735	\$1,089,291,869	\$1,262,787,822
Estimated Property Turnover Rate	5.0%	5.0%	5.0%	5.0%
Estimated Value of Property Transferred	\$21,595,465	\$46,981,637	\$54,464,593	\$63,139,391
Estimated Total Value of Property Transferred	\$34,932,913	\$62,443,395	\$72,389,009	\$83,918,701
Total Transfer Tax \$1.10 per \$1,000	\$23,755	\$51,680	\$59,911	\$69,453
Transfer Tax to City \$0.55 per \$1,000	\$11,878	\$25,840	\$29,956	\$34,727
Transfer Tax to County \$0.55 per \$1,000	\$11,878	\$25,840	\$29,956	\$34,727

Notes:

Select years shown for illustration

Values in 2025 dollars

Source: Los Angeles County Auditor-Controller (2025)

Sales Tax - Direct / On-Site

Project Component		Year 5	Year 10	Year 15	Year 20
		2030	2035	2040	2045
Retail SF		65,250 SF	130,500 SF	130,500 SF	130,500 SF
Portion of Industrial Buildings Generating Local Taxable Sales	0.0%	0 SF	0 SF	0 SF	0 SF
Total Sales-Generating SF		65,250 SF	130,500 SF	130,500 SF	130,500 SF
Estimated Taxable Sales	\$300 PSF	\$22,692,790	\$52,614,326	\$60,994,424	\$70,709,255
Sales Tax to City	1.00%	\$226,928	\$526,143	\$609,944	\$707,093
Use Tax as % of Sales Tax	12.00%	\$27,231	\$63,137	\$73,193	\$84,851
Sales and Use Tax to City - Direct		\$254,159	\$589,280	\$683,138	\$791,944
Measure P Sales Tax to City - Direct	0.75%	\$170,196	\$394,607	\$457,458	\$530,319
Sales Tax to County	0.25%	\$56,732	\$131,536	\$152,486	\$176,773
Net of Sales Transfer within County	(25%)	(\$14,183)	(\$32,884)	(\$38,122)	(\$44,193)
Sales Tax to County		\$42,549	\$98,652	\$114,365	\$132,580
Add'l Sales Tax - Cnty Transp. + Homeless.	2.25%	\$510,588	\$1,183,822	\$1,372,375	\$1,590,958

Notes:

County General Fund sales tax for Revenue and Taxation Code Section 7203.1

County Transportation and Homelessness sales tax includes Prop A, Prop C, Measure R/M, Measure H

Taxable sales PSF factor escalated 3% annually

Select years shown for illustration.

Values in 2025 dollars.

Sales Tax - Indirect / Off-Site

		Year 5 2030	Year 10 2035	Year 15 2040	Year 20 2045
Estimated # Employees		293	481	481	481
Estimated Annual Taxable Retail Spending / Empl. Near Work		\$5,565	\$6,451	\$7,478	\$8,669
Estimated Employee Taxable Retail Spending Within City		\$1,632,527	\$3,101,135	\$3,595,066	\$4,167,667
Estimated # Occupied Dwelling Units		1,236 DU	2,363 DU	2,363 DU	2,363 DU
Estimated Annual Taxable Retail Spending / HH		\$31,940	\$37,027	\$42,924	\$49,761
Estimated Resident Taxable Retail Spending		\$39,491,509	\$87,499,623	\$101,436,044	\$117,592,176
Estimated Capture within City	50.0%	\$19,745,755	\$43,749,811	\$50,718,022	\$58,796,088
Estimated # Occupied Hotel Rooms		105 rooms	105 rooms	105 rooms	105 rooms
Estimated Annual Taxable Retail Spending / Room		\$21,157	\$24,526	\$28,433	\$32,962
Estimated Resident Taxable Retail Spending		\$2,221,459	\$2,575,280	\$2,985,455	\$3,460,961
Estimated Capture within City	50.0%	\$1,110,729	\$1,287,640	\$1,492,728	\$1,730,480
Total Estimated Indirect Taxable Sales		\$22,489,011	\$48,138,587	\$55,805,816	\$64,694,235
Sales Tax to City	1.00%	\$224,890	\$481,386	\$558,058	\$646,942
Use Tax as % of Sales Tax	12.00%	\$26,987	\$57,766	\$66,967	\$77,633
Sales and Use Tax to City - Indirect		\$251,877	\$539,152	\$625,025	\$724,575
Measure P Sales Tax to City - Indirect	0.75%	\$168,668	\$361,039	\$418,544	\$485,207
Sales Tax to County	0.25%	\$56,223	\$120,346	\$139,515	\$161,736
Net of Sales Transfer within County	(25%)	(\$14,056)	(\$30,087)	(\$34,879)	(\$40,434)
Sales Tax to County		\$42,167	\$90,260	\$104,636	\$121,302
Add'l Sales Tax - Cnty Transp. + Homeless.	2.25%	\$506,003	\$1,083,118	\$1,255,631	\$1,455,620

Notes:

County General Fund sales tax for Revenue and Taxation Code Section 7203.1

County Transportation and Homelessness sales tax includes Prop A, Prop C, Measure R/M, Measure H

Employee spending estimates based on "Office Worker Retail Spending Patterns: A Downtown and Suburban Area Study," ICSC (2004).

Household spending based on average household income within City.

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2025 dollars.



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Transient Occupancy Tax ("TOT")

	Year 5 2030	Year 10 2035	Year 15 2040	Year 20 2045
Estimated # Hotel Rooms	150 rooms	150 rooms	150 rooms	150 rooms
Average Daily Room Rate (ADR)	\$157	\$181	\$210	\$244
Average Occupancy Rate	70%	70%	70%	70%
Annual Hotel Room Receipts	\$5,997,939	\$6,953,255	\$8,060,729	\$9,344,594
TOT to City	10.0%	\$599,794	\$695,326	\$806,073
		\$934,459		

Notes:
Adjusted for inflation assuming 3% annual inflation rate.
Select years shown for illustration.
Values in 2025 dollars.

City Service Population

City Population	101,172
City Employee Population	28,164
Employee Weighting for Service Population	0.5
Weighted # Employees	14,082
Total City Service Population	115,254

Source: CA Department of Finance, U.S. Census Bureau Center for Economic Studies (2024)

City Multiplier Revenue and Expenditure Factors

				Discount for			Year 5	Year 10	Year 15	Year 20
Budget Category	Adopted City Budget	Allocation Basis	Relevant City Population	Operational Efficiency	Per Capita Factor	Annual Escalation	2030	2035	2040	2045
General Fund Revenues										
Property Tax - No/Low	\$5,648,600	N/A - Estimated Separately via Case Study Method -----								
Property Tax - Rec & Park	\$4,206,900	N/A - Estimated Separately via Case Study Method -----								
Property Tax - SA RDAs	\$947,600	N/A - Estimated Separately via Case Study Method -----								
Property Tax - MVLF	\$15,715,900	N/A - Estimated Separately via Case Study Method -----								
Real Property Transfer Tax	\$227,000	N/A - Estimated Separately via Case Study Method -----								
Sales Tax	\$15,291,000	N/A - Estimated Separately via Case Study Method -----								
Measure P Sales Tax	\$10,797,000	N/A - Estimated Separately via Case Study Method -----								
Transient Occupancy Tax	\$1,678,300	N/A - Estimated Separately via Case Study Method -----								
Utility Users Tax	\$5,726,000	Service Population	115,254	0%	\$49.68	3.0%	\$57.59	\$66.77	\$77.40	\$89.73
Franchise Fees	\$3,962,200	Service Population	115,254	0%	\$34.38	3.0%	\$39.85	\$46.20	\$53.56	\$62.09
Business License	\$940,000	Employment Base	28,164	0%	\$33.38	3.0%	\$38.69	\$44.85	\$52.00	\$60.28
Other General Revenues	\$6,252,200	Service Population	115,254	25%	\$40.69	3.0%	\$47.17	\$54.68	\$63.39	\$73.48
Public Safety Revenues	\$1,333,500	Service Population	115,254	0%	\$11.57	3.0%	\$13.41	\$15.55	\$18.03	\$20.90
Public Services Revenues	\$277,596	Residents	101,172	0%	\$2.74	3.0%	\$3.18	\$3.69	\$4.27	\$4.96
Social Services Revenues	\$24,000	Residents	101,172	0%	\$0.24	3.0%	\$0.28	\$0.32	\$0.37	\$0.43
Recreation and Parks Revenues	\$857,460	Residents	101,172	0%	\$8.48	3.0%	\$9.83	\$11.39	\$13.20	\$15.31
Community Development Revenues	\$1,837,400	Service Population	115,254	90%	\$1.59	3.0%	\$1.85	\$2.14	\$2.48	\$2.88
Revenue Loss Replacement - ARPA	\$0	N/A -----								
Total General Fund Revenues	\$75,722,656									
General Fund Expenditures										
Mayor / Council & Boards	\$570,332	Service Population	115,254	50%	\$2.47	3.0%	\$2.87	\$3.33	\$3.85	\$4.47
Administration	\$1,714,912	Service Population	115,254	50%	\$7.44	3.0%	\$8.62	\$10.00	\$11.59	\$13.44
City Attorney	\$410,000	Service Population	115,254	50%	\$1.78	3.0%	\$2.06	\$2.39	\$2.77	\$3.21
Management Services	\$268,200	Service Population	115,254	25%	\$1.75	3.0%	\$2.02	\$2.35	\$2.72	\$3.15
Communications and Public Affairs	\$1,231,683	Service Population	115,254	25%	\$8.02	3.0%	\$9.29	\$10.77	\$12.49	\$14.48
Cable TV	\$463,342	Service Population	115,254	25%	\$3.02	3.0%	\$3.50	\$4.05	\$4.70	\$5.45
MIS - Network Contractor	\$1,662,191	Service Population	115,254	25%	\$10.82	3.0%	\$12.54	\$14.54	\$16.85	\$19.54
City Clerk	\$1,513,564	Service Population	115,254	50%	\$6.57	3.0%	\$7.61	\$8.82	\$10.23	\$11.86
Human Resources	\$4,244,924	Service Population	115,254	50%	\$18.42	3.0%	\$21.35	\$24.75	\$28.69	\$33.26
Finance	\$3,448,818	Service Population	115,254	50%	\$14.96	3.0%	\$17.34	\$20.11	\$23.31	\$27.02
Debt Service	\$1,474,162	N/A - Non-recurring -----								
Public Safety	\$7,345,361	Service Population	115,254	0%	\$63.73	3.0%	\$73.88	\$85.65	\$99.29	\$115.11
LA County Sheriffs Contract	\$18,433,430	Service Population	115,254	0%	\$159.94	3.0%	\$185.41	\$214.94	\$249.18	\$288.86
Homeless Outreach	\$537,412	Service Population	115,254	25%	\$3.50	3.0%	\$4.05	\$4.70	\$5.45	\$6.32
Public Services	\$16,190,827	Residents	101,172	25%	\$120.02	3.0%	\$139.14	\$161.30	\$186.99	\$216.78
Social Services	\$4,202,161	Residents	101,172	25%	\$31.15	3.0%	\$36.11	\$41.86	\$48.53	\$56.26
Recreation	\$6,940,518	Residents	101,172	10%	\$61.74	3.0%	\$71.57	\$82.97	\$96.19	\$111.51
Community Development	\$5,071,497	Service Population	115,254	25%	\$33.00	3.0%	\$38.26	\$44.35	\$51.42	\$59.61
Transfers to Capital Reserve Funds	\$7,100,000	N/A - Non-recurring -----								
Transfer to Pension Trust	\$0	N/A - Non-recurring -----								
Total General Fund Expenditures	\$82,823,334									

Notes:

Adjusted for inflation assuming 3% annual inflation rate.
 Select years shown for illustration.
 Values in 2025 dollars.

Source: City of Norwalk 2024-2025 Revised Budget



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

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City Multiplier Revenues and Expenditures

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 15	Year 20
	2025	2026	2027	2028	2029	2030	2035	2040	2045
Estimated # Residents	0	563	1,127	1,690	2,528	3,091	5,908	5,908	5,908
Estimated # Employees	0	37	75	112	256	293	481	481	481
Total Project Service Population	0	582	1,164	1,746	2,656	3,238	6,148	6,148	6,148
Budget Category	2025	2026	2027	2028	2029	2030	2035	2040	2045
<i>General Fund Revenues</i>									
Utility Users Tax	\$0	\$29,786	\$61,360	\$94,801	\$148,499	\$186,478	\$410,502	\$475,884	\$551,680
Franchise Fees	\$0	\$20,611	\$42,459	\$65,599	\$102,756	\$129,037	\$284,054	\$329,296	\$381,744
Business License	\$0	\$1,288	\$2,654	\$4,100	\$9,613	\$11,351	\$21,563	\$24,998	\$28,979
Other General Revenues	\$0	\$24,393	\$50,249	\$77,635	\$121,609	\$152,711	\$336,169	\$389,712	\$451,783
Public Safety Revenues	\$0	\$6,937	\$14,290	\$22,078	\$34,583	\$43,428	\$95,600	\$110,826	\$128,478
Public Services Revenues	\$0	\$1,592	\$3,280	\$5,067	\$7,806	\$9,832	\$21,785	\$25,255	\$29,277
Social Services Revenues	\$0	\$138	\$284	\$438	\$675	\$850	\$1,883	\$2,183	\$2,531
Recreation and Parks Revenues	\$0	\$4,918	\$10,131	\$15,652	\$24,112	\$30,370	\$67,290	\$78,008	\$90,433
Community Development Revenues	\$0	\$956	\$1,969	\$3,042	\$4,765	\$5,984	\$13,172	\$15,271	\$17,703
Total Multiplier Revenues	\$0	\$90,618	\$186,674	\$288,411	\$454,418	\$570,043	\$1,252,019	\$1,451,433	\$1,682,608
<i>General Fund Expenditures</i>									
Mayor / Council & Boards	\$0	\$1,483	\$3,056	\$4,721	\$7,396	\$9,287	\$20,444	\$23,700	\$27,475
Administration	\$0	\$4,460	\$9,189	\$14,196	\$22,237	\$27,925	\$61,472	\$71,263	\$82,613
City Attorney	\$0	\$1,066	\$2,197	\$3,394	\$5,316	\$6,676	\$14,697	\$17,037	\$19,751
Management Services	\$0	\$1,046	\$2,156	\$3,330	\$5,217	\$6,551	\$14,421	\$16,717	\$19,380
Communications and Public Affairs	\$0	\$4,805	\$9,899	\$15,294	\$23,957	\$30,084	\$66,225	\$76,773	\$89,001
Cable TV	\$0	\$1,808	\$3,724	\$5,753	\$9,012	\$11,317	\$24,913	\$28,881	\$33,481
MIS - Network Contractor	\$0	\$6,485	\$13,359	\$20,640	\$32,331	\$40,599	\$89,373	\$103,608	\$120,110
City Clerk	\$0	\$3,937	\$8,110	\$12,529	\$19,626	\$24,646	\$54,254	\$62,896	\$72,913
Human Resources	\$0	\$11,041	\$22,744	\$35,140	\$55,044	\$69,122	\$152,161	\$176,396	\$204,492
Finance	\$0	\$8,970	\$18,479	\$28,550	\$44,721	\$56,159	\$123,624	\$143,315	\$166,141
Public Safety	\$0	\$38,210	\$78,713	\$121,612	\$190,495	\$239,216	\$526,595	\$610,468	\$707,700
LA County Sheriffs Contract	\$0	\$95,890	\$197,533	\$305,188	\$478,054	\$600,321	\$1,321,508	\$1,531,990	\$1,775,997
Homeless Outreach	\$0	\$2,097	\$4,319	\$6,673	\$10,453	\$13,126	\$28,896	\$33,498	\$38,833
Public Services	\$0	\$69,644	\$143,467	\$221,656	\$341,469	\$430,098	\$952,949	\$1,104,730	\$1,280,684
Social Services	\$0	\$18,075	\$37,235	\$57,528	\$88,625	\$111,627	\$247,328	\$286,721	\$332,388
Recreation	\$0	\$35,825	\$73,800	\$114,021	\$175,653	\$221,244	\$490,201	\$568,277	\$658,789
Community Development	\$0	\$19,786	\$40,760	\$62,974	\$98,644	\$123,872	\$272,685	\$316,117	\$366,466
Total Multiplier Expenditures	\$0	\$324,630	\$668,738	\$1,033,200	\$1,608,250	\$2,021,872	\$4,461,746	\$5,172,387	\$5,996,214

Notes:

Major case study revenues not shown include property tax, sales tax, transient occupancy tax

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2025 dollars.

Source: City of Norwalk 2023-2024 Revised Budget

County Service Population

County Population	9,824,091
County Employee Population	4,806,038
Employee Weighting for Service Population	0.5
Weighted # Employees	2,403,019
Total County Service Population	12,227,110

Source: CA Department of Finance, CA Employment Development Department (2024)

County Multiplier Expenditure Factors

Budget Category	Adopted County Budget	Allocation Basis	Relevant County		Per Capita Factor	Annual Escalation	Year 5	Year 10	Year 15	Year 20
			Population	Percent Fixed			2030	2035	2040	2045
Primary Expenditures - Net County Cost										
Public Protection (Countywide)	\$3,876,720,000	Service Population	12,227,110	75%	\$79.26	3.0%	\$91.89	\$106.53	\$123.49	\$143.16
Public Protection (Unincorporated Only)	\$579,280,000	N/A								
Health and Sanitation	\$1,939,000,000	Service Population	12,227,110	75%	\$39.65	3.0%	\$45.96	\$53.28	\$61.77	\$71.60
Public Assistance	\$1,970,000,000	Service Population	12,227,110	75%	\$40.28	3.0%	\$46.69	\$54.13	\$62.75	\$72.75
General Government (adjusted - note below)	\$2,075,370,000	Service Population	12,227,110	75%	\$42.43	3.0%	\$49.19	\$57.03	\$66.11	\$76.64
General Government (Capital Projects and Ext. Maint.)	\$1,565,630,000	N/A								
Recreational and Cultural	\$396,000,000	Service Population	12,227,110	75%	\$8.10	3.0%	\$9.39	\$10.88	\$12.61	\$14.62
Other	\$149,000,000	N/A								
Total Net County Cost	\$12,551,000,000									

Notes:
Public Protection costs exclude Sheriff cost categories that overlap with City-funded Sheriff services (e.g. Patrol for Unincorporated Areas, Detective)
General government costs exclude non-recurring Capital Projects and Extraordinary Maintenance
Adjusted for inflation assuming 3% annual inflation rate.
Select years shown for illustration.
Values in 2025 dollars.

Source: County of Los Angeles 2025-2026 Recommended Budget

County Multiplier Expenditures

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 15	Year 20
	2025	2026	2027	2028	2029	2030	2035	2040	2045
Estimated # Residents	0	563	1,127	1,690	2,528	3,091	5,908	5,908	5,908
Estimated # Employees	0	37	75	112	256	293	481	481	481
Total Project Service Population	0	582	1,164	1,746	2,656	3,238	6,148	6,148	6,148
Budget Category	2025	2026	2027	2028	2029	2030	2035	2040	2045
<i>Primary Expenditures - Net County Cost</i>									
Public Protection	\$0	\$47,523	\$97,897	\$151,251	\$236,923	\$297,518	\$654,938	\$759,253	\$880,182
General Government	\$0	\$23,769	\$48,965	\$75,651	\$118,501	\$148,808	\$327,577	\$379,752	\$440,236
Health and Sanitation	\$0	\$24,149	\$49,748	\$76,860	\$120,395	\$151,187	\$332,814	\$385,823	\$447,275
Public Assistance	\$0	\$25,441	\$52,408	\$80,971	\$126,835	\$159,274	\$350,616	\$406,460	\$471,198
Recreational and Cultural	\$0	\$4,854	\$10,000	\$15,450	\$24,201	\$30,391	\$66,901	\$77,556	\$89,909
Total Primary Expenditures	\$0	\$125,737	\$259,018	\$400,183	\$626,856	\$787,179	\$1,732,847	\$2,008,844	\$2,328,801

Notes:

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

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

Adjusted for inflation assuming 3% annual inflation rate.

Select years shown for illustration.

Values in 2025 dollars.

Source: County of Los Angeles 2025-2026 Recommended Budget

IMPLAN Inputs

Construction Inputs

Industry NAICS Category	Approximate Inputs (Industry Spending)
58 - Construction of new multifamily residential structures	\$980,635,000
55 - Construction of new commercial structures, including farm structures	\$87,412,500
51 - Construction of new manufacturing structures	\$962,500

Ongoing Operation Inputs

Industry NAICS Category	Approximate Inputs (Employment Change)
412 - Retail - Miscellaneous store retailers	326 Jobs
507 - Hotels and motels, including casino hotels	100 Jobs
476 - Services to buildings	51 Jobs
422 - Warehousing and storage	4 Jobs

Summary of IMPLAN Economic Benefits

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

	Employment	Labor Income	Economic Output
Direct	9,372	\$649,475,291	\$1,069,010,000
Indirect	762	\$57,697,560	\$177,971,940
Induced	2,592	\$174,590,183	\$513,507,042
Total Countywide	12,727	\$881,763,035	\$1,760,488,982
Estimated City Capture	9,540	\$661,089,678	\$1,103,583,949

Economic Benefits from Ongoing Operation (Annual)

	Employment	Labor Income	Economic Output
Direct	481	\$23,013,291	\$46,188,573
Indirect	75	\$5,901,760	\$16,913,091
Induced	101	\$6,811,109	\$20,049,603
Total Countywide	657	\$35,726,159	\$83,151,266
Estimated City Capture	490	\$23,648,934	\$48,036,707

Notes

100% of direct benefits estimated to be captured on-site within the City.

5% of indirect and induced benefits estimated to be captured off-site within the City.

Estimated ongoing benefits upon build-out and stabilization.




**department
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COUNTY OF LOS ANGELES

SMALL BUSINESS RESILIENCY FUND

Supporting Businesses Impacted by Immigration Enforcement

About the Grant

The **Small Business Resiliency Fund (SBRF)** is a grant program from the Los Angeles County Department of Economic Opportunity (DEO) that provides up to \$5,000 in financial assistance to small businesses that encountered economic disruption due to immigration enforcement actions starting June 2025.

A woman with dark, curly hair is looking down at a tablet computer. She is wearing a white tank top. In the background, another person is visible, also looking at a tablet. The setting appears to be a workshop or a small business environment with shelves and equipment in the background.

Applications open Monday, September 29, 2025, at 9:00 AM and close on Friday, October 31, 2025, at 5:00PM.

opportunity.lacounty.gov/resiliencyfund



Small Business Resiliency Fund

Eligible Impact

Impacted by enforcement action through the following:

- Temporary closure or reduced hours
- Property damage due to protests or enforcement actions
- Labor impacts or shortages
- Related revenue loss



opportunity.lacounty.gov/resiliencyfund

Small Business Resiliency Fund

Eligible Uses

Grant can be used towards the following:

- Rent
- Payroll
- Equipment
- Repairs
- Inventory Replacement
- Other recovery expenses



\$5,000 for Brick and Mortar Businesses



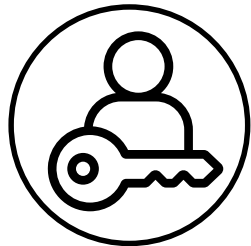
\$2,500 for Independent Contractors, Sidewalk Vendors, and eligible Home-Based Businesses

Eligible Applicants

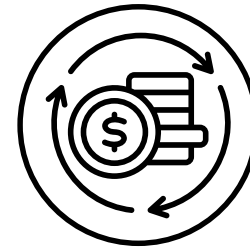
Businesses must meet the following criteria:



Headquartered in CA,
Located in LA County



Be majority-owned and
managed by the applicant



Revenue of \$6M or less and
less than 100 employees



Be active and in good
standing



- Businesses operating from commercial brick-and-mortar spaces
- Independent Contractors
- Sidewalk Vendors
- Certain consumer facing home-businesses with an establishment license or permit (i.e. Daycare)

Small Business Resiliency Fund

Public Information Webinars

department of economic opportunity
COUNTY OF LOS ANGELES

Small Business Resiliency Fund Informational Session

Join the LA County Department of Economic Opportunity and AidKit to learn about the Small Business Resiliency Fund and receive step-by-step guidance on how to apply.

DATE

October 8, 2025

TIME

5:00 PM - 6:00 PM

LANGUAGE

English

ZOOM LINK

bit.ly/BIFEnglishWS

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ENG

English

Wednesday, October 8, 2025
5:00 PM - 6:00 PM

bit.ly/BIFEnglishWS

department of economic opportunity
COUNTY OF LOS ANGELES

Sesión Informativa del Fondo de Resiliencia para Pequeños Negocios

Únete al Departamento de Oportunidad Económica del Condado de Los Ángeles y AidKit para aprender sobre el Fondo de Resiliencia para Pequeños Negocios y recibir orientación paso a paso sobre cómo presentar tu solicitud.

FECHA

October 9, 2025

HORA

12:00 PM - 1:00 PM

IDIOMA

Español

ENLACE DE ZOOM

bit.ly/BIFEspanolWS

Conéctese con nosotros @EconOppLA.

ESP

Spanish

Thursday, October 9, 2025
12:00 PM - 1:00 PM

bit.ly/BIFEspanolWS

Partner Community Business Organizations

Applicants that want 1:1 support or have difficulty acquiring documents or information can contact an approved CBO for assistance in filing their application.

ICON CDC

North Valley Office
13168 Van Nuys Blvd.
Pacoima, CA 91331
(818)302-6114

South Valley Office
5805 Sepulveda Blvd., Suite 801
Van Nuys, CA 91411
(818) 616-4118

✉ Info@iconcdc.org

VSEDC

1130 W. Slauson Ave.
Los Angeles, CA 90044
(323) 753-2335

✉ jkeyes@vsedc.org

LEEAF

Pop-Up locations
Call: 626-391-6838

✉ hi@leeaf.la

Aidkit

Application Troubleshooting
Assistance:

(213) 770-6148
support@lacsmbizresiliency.aidkit.org

DEO Office of Small Business (OSB)

For general questions:

4716 E. Cesar E. Chavez
Los Angeles 90022.
(844)-432-4900
osb@opportunity.lacounty.gov



Thank You



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