# County of Los Angeles Unincorporated Santa Monica Mountains Wildfire Disaster Recovery Financing District

## Infrastructure Financing Plan

**Prepared For:**

**The County of Los Angeles**

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## April 2026

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# 1.0 Introduction

## 1.1 Background & Purpose

The proposed Unincorporated Santa Monica Mountains Wildfire Disaster Recovery Financing District ("SM Mountains DRD" or "District") will serve as key financial support for rebuilding and recovery efforts in this portion of Unincorporated County of Los Angeles ("County") jurisdiction impacted by the Palisades Fire in January 2025. The SM Mountains DRD encompasses approximately 10,110 acres of land, representing approximately 0.38% of the total land area within the County. The District includes primarily single-family residential land uses, with some portions of multifamily residential and non-residential uses. More than 80% of the District lies within the Palisades Fire perimeter, thus qualifying for utilization of the Disaster Recovery District tool authorized by Senate Bill 782 in 2025. The County is the only taxing entity allocating property tax increment to the District.

## 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 County's property tax increment to be committed to the District will be 90% throughout the duration of the District lifetime, inclusive of the County's share of incremental property tax in lieu of motor vehicle license fees ("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 the County 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.

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 governing board of the District ("DRD Board") intends to incur debt only when it is financially prudent to do so. It is estimated at this time that the District will contribute approximately $245 million in present-value dollars to eligible improvements 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 $655 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 $1,200,000,000 (nominal dollars). This cap is intended to provide capacity for future financings in a scenario where actual revenues exceed projections.

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 DRD Board, 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 C to this IFP includes, as part of the Fiscal Impact Analysis, an analysis of the costs and revenues to the County for providing facilities and services to the area of the District. It is estimated that, at Year 10 of the District lifetime (assumed stabilized rebuild within the District area), annual costs to the County will be approximately $1.25 million to service the area of the District. Annual revenues in Year 10 are estimated at approximately $500,000, net of property tax increment allocation.

g. An analysis of the projected fiscal impact of the district and the associated development upon each affected taxing entity. Appendix C to this IFP includes an analysis of the projected fiscal impact of the District and the associated development upon the County as the only affected taxing entity that is allocating 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 deficit of approximately $751,000 to the County. Whereas a typical tax increment financing district encompasses new real estate development, which normally requires a higher level of new municipal services, in this case, most new construction will be to rebuild improvements back to pre-fire conditions. In this scenario, a relatively lesser level of impact on municipal services is expected.

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 DRD Board does <u>not</u> 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.

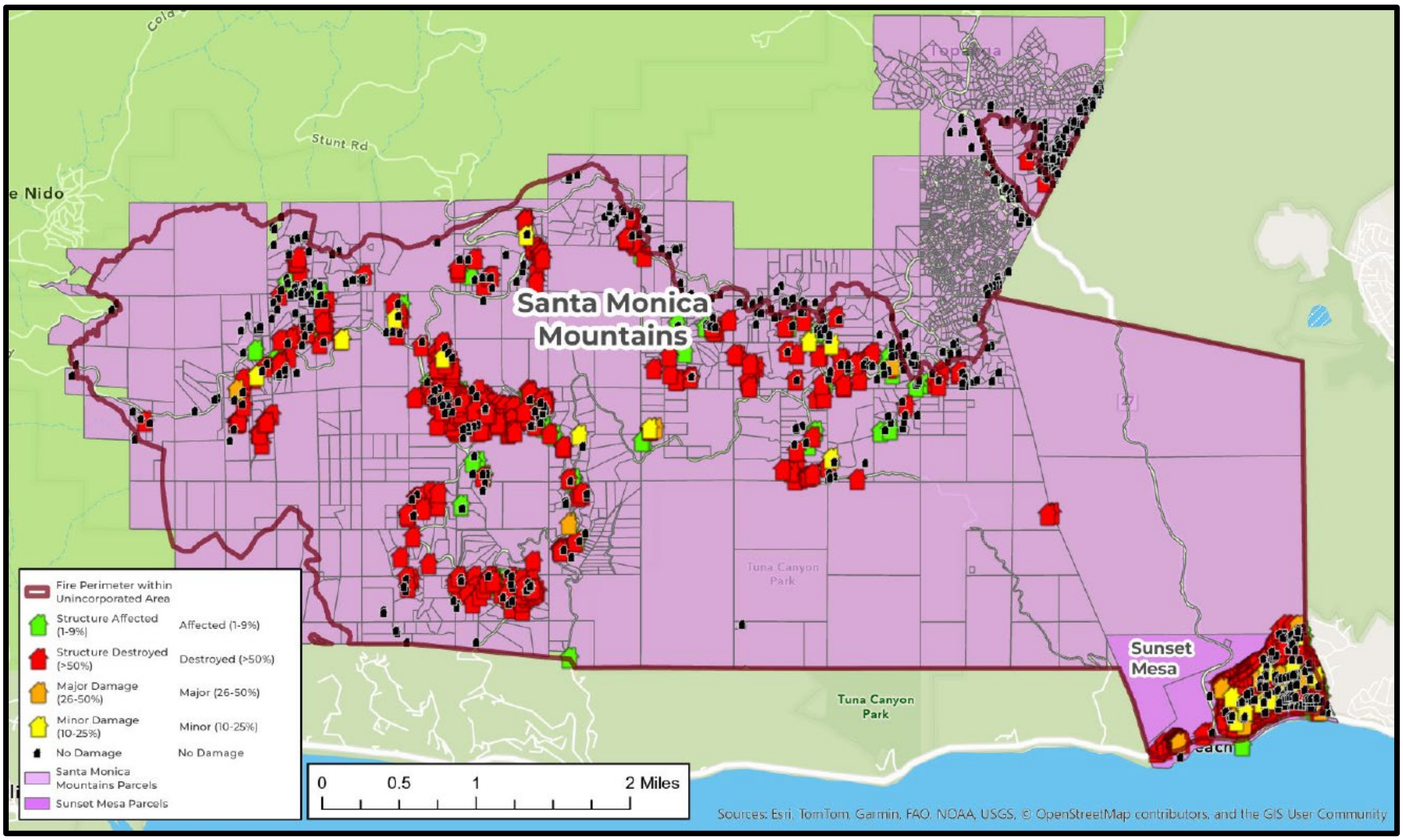
e) If any dwelling units within the territory of the district are proposed to be removed or destroyed in the course of public works construction within the area of the district or private development within the area of the district that is subject to a written agreement with the district or that is financed 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 DRD Board 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 DRD Board 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.

# 2.0 Description of the Proposed District

The SM Mountains DRD encompasses approximately 10,110 acres of land, representing approximately 0.38% of the total land area within the County. The District includes primarily single-family residential land uses, with some portions of multifamily residential and non-residential uses. More than 80% of the District lies within the Palisades Fire perimeter, thus qualifying for utilization of the Disaster Recovery District tool authorized by Senate Bill 782 in 2025. Appendix A includes a map of the proposed District, and Appendix B is a legal description of the District.

*Exhibit 1: Map of SM Mountains DRD*




*Note: Greater than 80% of District is within Palisades Fire perimeter (Governor-declared disaster, 2025)*

# 3.0 Description of Proposed Facilities and Development

## 3.1 Anticipated Rebuild

Anticipated private rebuild activity within the District is summarized in Table 1 below. Buildout and absorption of these land uses are forecasted in the first 10 years of the District lifetime. It is anticipated that rebuilding efforts will proceed in a timely manner, but for the purposes of this analysis, it is conservatively estimated that the rebuild to pre-fire levels will be completed in ten years.

*Table 1: Anticipated Rebuild Activity*

| | Acres | Parcels | FY 2025-2026 Base Year Assessed Value | FY 2035-2036 Estimated Rebuild Assessed Value |
|---|---|---|---|---|
| Fire Damage Residential | 732 | 654 | $599,707,719 | $1,179,715,853 |
| Fire Damage Multi-Unit Residential | 30 | 29 | $29,569,724 | $58,168,123 |
| Fire Damage Commercial | 0 | 0 | $0 | $0 |
| Fire damage Recreational/Government/ Miscellaneous | 95 | 3 | $603,252 | $1,186,688 |
| | | | | |
| Non-fire Damage Residential | 1,461 | 1,570 | $1,254,807,083 | $1,686,355,792 |
| Non-fire Damage Multi-Residential | 29 | 43 | $52,295,718 | $70,281,072 |
| Non-fire Damage Commercial | 16 | 16 | $22,611,224 | $30,387,594 |
| Non-Fire Damage Recreational Miscellaneous | 254 | 43 | $7,144,852 | $9,602,084 |
| | | | | |
| All types - No Data / Vacant | 7,493 | 585 | $122,640,368 | $164,818,399 |
| | | | | |
| **Total** | **10,110** | **2,943** | **$2,089,379,940** | **$3,200,515,605** |

For fire-damaged parcels, assessed values are assumed to increase to “catch-up” to pre-fire (fiscal year 2024-2025) assessed values after rebuild within 10 years of District formation, incorporating 2% annual escalation pursuant to California Proposition 13. For non-fire-damaged parcels, assessed values are conservatively assumed to increase approximately 3% annually.

## 3.2 Public Facilities to be Financed with Assistance from the District

The DRD Board intends to utilize the District to contribute approximately $245 million (in present value dollars) of funding to infrastructure and other eligible projects of communitywide and regional significance over the District lifetime (approximately $233 million net of 5% allocation toward administrative expenses). This is equivalent to approximately $655 million in nominal dollars (i.e., not accounting for inflation). Table 2 outlines current estimates of eligible costs for the potential funding by the District.

*Table 2: Estimated DRD Funding Allocation*

| ***District-Funded Projects and Programs*** | ***Example Projects*** | ***Estimated Cost (2026$)*** |
|---|---|---|
| **County Facility Restoration and Resiliency Improvements** | • Vertical Infrastructure: Fire Camp 8 facility replacement and repairs, ISD Saddle Peak Communication Site, Malibu/Lost Hills Sheriff Station improvements, Will Rogers State Beach facilities, Topanga Beach east and west parking lots | $68,600,000 |
| **Infrastructure Investments** | • Transportation Infrastructure: re-pavement of streets<br>• Trees: new and replacement trees<br>• Sidewalks & Driveways: replacement of damaged sidewalks, curbs and gutters, and driveway aprons<br>• Mobility: traffic & pedestrian safety projects<br>• Waterworks: Coastline Drive 12-inch waterline improvements, Grandview Drive 8-inch water main, Oakwood Drive water main, Old Topanga Canyon water main, Saddle Peak water main, PCH water main improvements, Sunset Mesa water system resiliency projects; emergency generators at pump stations, and other projects | $98,530,000 |
| **Blueprint Rebuilding Assistance** | • Bridge Support: Fund or reimburse upfront pre-development costs to residents, small businesses, and community serving non-profits<br>• Rebuild Navigators: One-on-one case management for impacted households and small businesses<br>• Wildfire Rebuilding Fund: Low-interest loans to homeowners and small businesses<br>• Material Supply Delivery: Deploying staging areas, bulk delivery points, and coordinated access routes to help mitigate congestion and supply delays | $30,000,000 |
| **Community Restoration** | • Capital Access Grants: Grants to small businesses, households, and community serving organizations; and permit/license waivers for workers in the project area<br>• Workforce Training: Training and other economic development programs | $18,000,000 |
| **Fire Safety & Resilience** | • Vegetation and Habitat Restoration and Management (Santa Monica Mountains Wildfire Mitigation Joint Powers Association, goat facilities and utilization, etc.)<br>• Fire resilient communication (including satellite communications pilot programs, etc.)<br>• Land acquisition for fire breaks between wildlands and homes<br>• Firefighting infrastructure (water storage, etc.)<br>• Home and business hardening<br>• Community Education for Emergency Planning and Preparedness (including partnerships with fire and emergency focused community organizations) | $18,000,000 |
| **Total Projects** | | **$233,130,000** |

The timing of project implementation is anticipated to be throughout the duration of the DRD lifetime. Funds allocated for projects outlined above may be reallocated to any eligible projects under the IFP and DRD law based on future infrastructure needs. Specific project funding will be subject to approval by the DRD Board.

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

Eligible expenditures in accordance with Government code section 62313 currently include the following:

(1) The purpose of acquiring, demolishing, removing, relocating, repairing, restoring, rehabilitating, or replacing buildings, low- and moderate-income housing, facilities, structures, or other improvements, in accordance with applicable laws, which are within the district, and which have been damaged or destroyed by the disaster, which are unsafe to occupy, or which are required to be acquired, demolished, altered, or removed because of the disaster.

(2) The purpose of mitigating the risk of a future disaster, including, but not limited to, both of the following:

> (a) Water and energy resource access and availability during emergencies and natural disasters.
> (b) Undergrounding and hardening of electrical lines and other utilities.

(3) The purpose of supporting economic recovery from a disaster, including, but not limited to, all of the following:

> (a) Residential and commercial reconstruction.
> (b) Prevention of displacement.
> (c) Low-interest construction loans.
> (d) Capital access programs for small businesses.
> (e) Workforce development and job training programs.

The District may finance the ongoing or capitalized costs to maintain public capital facilities financed in whole or in part by the District. Facilities funded may be located outside the boundaries of the District, as long as they have a tangible connection to the work of the District. The District may also finance planning and design activities that are directly related to the purchase, construction, expansion, or rehabilitation of these projects.

Pursuant to Government Code Section 53398.52 (a)(2), the facilities funded are not required to be physically located within the boundaries of the District. However, any facilities financed outside of the District shall have a tangible connection to the work of the District.

In addition, the District may finance any other expenses incidental to the formation, administration[1] and implementation of the District and to the construction, completion, inspection

[1] Administration costs refer to the actual or reasonably estimated costs directly related to the administration of the District, including, but not limited to, the following: the costs of computing annual tax increment revenues and preparing the

and acquisition of the authorized facilities, including, but not limited to, the costs of creation and administration of the District; costs of issuance of bonds or other debt of the District 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 District; costs incurred by the County or the District 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 District may expend up to 10 percent of any accrued tax increment in the first two years of the effective date of the District on planning and dissemination of information to the residents within the District boundaries about the IFP and planned activities to be funded by the District, including reimbursement of the County's advanced funding of such eligible costs.

Ongoing general administration costs are estimated at 5% of District revenues during the District lifetime, consistent with California Government Code Section 62306(b).

The DRD Board intends to continue to identify, evaluate, and pursue additional funding sources and financing mechanisms aside from District tax increment to implement the improvements identified above, potentially including grant sources, impact fees, private sector investment incentivized by the formation of the District 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 District area are anticipated to be provided by governmental entities without assistance from the District. There may be certain cases where facilities can be provided jointly by the private sector and governmental entities; however such case-specific agreements would come before the DRD Board for approval at the appropriate time.

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

# 4.0 Finding of Communitywide Significance

Implementation of the District promotes the primary goal or rebuild and recovery in this region of the County following the Palisades Fire of January 2025. Additional specific communitywide and regional benefits anticipated to be generated by the District include:

- Rebuild of approximately 670 housing units within the District
- Approximately $2.2 million in new County transportation and homelessness sales tax funding over 50 years on a present-value basis[2]
- Approximately 9,169 direct, indirect, and induced temporary, construction-related jobs in the County[3]
- Approximately $635 million in labor income (wages) associated with construction-related jobs
- Approximately $1.27 billion in economic output from rebuild construction in the County.

[2] New Countywide transportation and homelessness funding pursuant to Prop A, Prop C, Measure R/M, and Measure H sales taxes, which will not be allocated to the District, but rather of Countywide benefit.
[3] Construction job-years, where one job-year is equivalent to one year of employment for one individual

# 5.0 Financing Section

The District will be funded by property tax increment allocated from the County. 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.

Parcel research indicates that there is no overlap within the District and boundaries of any Redevelopment Project Area of the County. In any possible cases of overlap, property tax revenues generated by the properties within the overlapping area will flow according to the Redevelopment Agency dissolution statutes until the Successor Agency’s obligations are retired. Redevelopment Property Tax Trust Fund (RPTTF) residual revenues would then be allocated by the 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 County’s property tax increment to be committed to the District will be 90% throughout duration of the District lifetime, inclusive of the County’s share of incremental property tax in lieu of motor vehicle license fees (MVLF).

### 5.2 Projection of District Tax Revenues by Year

Table 3 provides an overview of the projected growth of assessed value, available property tax increment, and County contributions to the District over the District lifetime. It is expected that a total of approximately $655 million of incremental tax revenues will be allocated to the District by the County. 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.

### 5.3 Plan for Financing Public Facilities

The DRD Board 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 DRD Board intends to incur debt only when it is financially prudent to do so. It is estimated at this time that approximately $245 million of District 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.

## *Table 3: Projection of District Revenues by Year*

| | Fiscal Year | Assessed Value | Incremental Assessed Value | Property Tax Increment @ 1% General Levy | Average County Share Available incl. MVLF | County Increment Available | Portion of County Share Allocated | County Increment Allocated | Total Taxes Allocated to EIFD | 5% Admin Allocation | Net EIFD Revenues |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 0 | 2025 / 2026 | $2,089,379,940 | $0 | $0 | 42.7% | $0 | 90% | $0 | $0 | $0 | $0 |
| 1 | 2026 / 2027 | $2,177,256,566 | $87,876,626 | $878,766 | 42.7% | $374,929 | 90% | $337,436 | $337,436 | $16,872 | $320,564 |
| 2 | 2027 / 2028 | $2,269,533,157 | $180,153,217 | $1,801,532 | 42.7% | $768,631 | 90% | $691,767 | $691,767 | $34,588 | $657,179 |
| 3 | 2028 / 2029 | $2,366,465,168 | $277,085,228 | $2,770,852 | 42.7% | $1,182,195 | 90% | $1,063,975 | $1,063,975 | $53,199 | $1,010,776 |
| 4 | 2029 / 2030 | $2,468,324,360 | $378,944,420 | $3,789,444 | 42.7% | $1,616,781 | 90% | $1,455,103 | $1,455,103 | $72,755 | $1,382,348 |
| 5 | 2030 / 2031 | $2,575,399,895 | $486,019,955 | $4,860,200 | 42.7% | $2,073,623 | 90% | $1,866,260 | $1,866,260 | $93,313 | $1,772,947 |
| 6 | 2031 / 2032 | $2,687,999,502 | $598,619,562 | $5,986,196 | 42.7% | $2,554,033 | 90% | $2,298,630 | $2,298,630 | $114,931 | $2,183,698 |
| 7 | 2032 / 2033 | $2,806,450,730 | $717,070,790 | $7,170,708 | 42.7% | $3,059,410 | 90% | $2,753,469 | $2,753,469 | $137,673 | $2,615,795 |
| 8 | 2033 / 2034 | $2,931,102,282 | $841,722,342 | $8,417,223 | 42.7% | $3,591,240 | 90% | $3,232,116 | $3,232,116 | $161,606 | $3,070,510 |
| 9 | 2034 / 2035 | $3,062,325,443 | $972,945,503 | $9,729,455 | 42.7% | $4,151,109 | 90% | $3,735,998 | $3,735,998 | $186,800 | $3,549,198 |
| 10 | 2035 / 2036 | $3,200,515,605 | $1,111,135,665 | $11,111,357 | 42.7% | $4,740,702 | 90% | $4,266,632 | $4,266,632 | $213,332 | $4,053,301 |
| 11 | 2036 / 2037 | $3,296,531,073 | $1,207,151,133 | $12,071,511 | 42.7% | $5,150,356 | 90% | $4,635,320 | $4,635,320 | $231,766 | $4,403,554 |
| 12 | 2037 / 2038 | $3,395,427,005 | $1,306,047,065 | $13,060,471 | 42.7% | $5,572,299 | 90% | $5,015,069 | $5,015,069 | $250,753 | $4,764,316 |
| 13 | 2038 / 2039 | $3,497,289,816 | $1,407,909,876 | $14,079,099 | 42.7% | $6,006,901 | 90% | $5,406,211 | $5,406,211 | $270,311 | $5,135,900 |
| 14 | 2039 / 2040 | $3,602,208,510 | $1,512,828,570 | $15,128,286 | 42.7% | $6,454,540 | 90% | $5,809,086 | $5,809,086 | $290,454 | $5,518,632 |
| 15 | 2040 / 2041 | $3,710,274,765 | $1,620,894,825 | $16,208,948 | 42.7% | $6,915,609 | 90% | $6,224,048 | $6,224,048 | $311,202 | $5,912,846 |
| 16 | 2041 / 2042 | $3,821,583,008 | $1,732,203,068 | $17,322,031 | 42.7% | $7,390,510 | 90% | $6,651,459 | $6,651,459 | $332,573 | $6,318,886 |
| 17 | 2042 / 2043 | $3,936,230,499 | $1,846,850,559 | $18,468,506 | 42.7% | $7,879,658 | 90% | $7,091,692 | $7,091,692 | $354,585 | $6,737,107 |
| 18 | 2043 / 2044 | $4,054,317,414 | $1,964,937,474 | $19,649,375 | 42.7% | $8,383,480 | 90% | $7,545,132 | $7,545,132 | $377,257 | $7,167,876 |
| 19 | 2044 / 2045 | $4,175,946,936 | $2,086,566,996 | $20,865,670 | 42.7% | $8,902,417 | 90% | $8,012,175 | $8,012,175 | $400,609 | $7,611,567 |
| 20 | 2045 / 2046 | $4,301,225,344 | $2,211,845,404 | $22,118,454 | 42.7% | $9,436,922 | 90% | $8,493,230 | $8,493,230 | $424,661 | $8,068,568 |
| 21 | 2046 / 2047 | $4,430,262,104 | $2,340,882,164 | $23,408,822 | 42.7% | $9,987,462 | 90% | $8,988,716 | $8,988,716 | $449,436 | $8,539,280 |
| 22 | 2047 / 2048 | $4,563,169,967 | $2,473,790,027 | $24,737,900 | 42.7% | $10,554,519 | 90% | $9,499,067 | $9,499,067 | $474,953 | $9,024,114 |
| 23 | 2048 / 2049 | $4,700,065,067 | $2,610,685,127 | $26,106,851 | 42.7% | $11,138,587 | 90% | $10,024,728 | $10,024,728 | $501,236 | $9,523,492 |
| 24 | 2049 / 2050 | $4,841,067,019 | $2,751,687,079 | $27,516,871 | 42.7% | $11,740,177 | 90% | $10,566,159 | $10,566,159 | $528,308 | $10,037,851 |
| 25 | 2050 / 2051 | $4,986,299,029 | $2,896,919,089 | $28,969,191 | 42.7% | $12,359,815 | 90% | $11,123,834 | $11,123,834 | $556,192 | $10,567,642 |
| 26 | 2051 / 2052 | $5,135,888,000 | $3,046,508,060 | $30,465,081 | 42.7% | $12,998,042 | 90% | $11,698,238 | $11,698,238 | $584,912 | $11,113,326 |
| 27 | 2052 / 2053 | $5,289,964,640 | $3,200,584,700 | $32,005,847 | 42.7% | $13,655,416 | 90% | $12,289,874 | $12,289,874 | $614,494 | $11,675,381 |
| 28 | 2053 / 2054 | $5,448,663,579 | $3,359,283,639 | $33,592,836 | 42.7% | $14,332,511 | 90% | $12,899,260 | $12,899,260 | $644,963 | $12,254,297 |
| 29 | 2054 / 2055 | $5,612,123,487 | $3,522,743,547 | $35,227,435 | 42.7% | $15,029,919 | 90% | $13,526,927 | $13,526,927 | $676,346 | $12,850,581 |
| 30 | 2055 / 2056 | $5,780,487,191 | $3,691,107,251 | $36,911,073 | 42.7% | $15,748,249 | 90% | $14,173,424 | $14,173,424 | $708,671 | $13,464,753 |
| 31 | 2056 / 2057 | $5,953,901,807 | $3,864,521,867 | $38,645,219 | 42.7% | $16,488,129 | 90% | $14,839,316 | $14,839,316 | $741,966 | $14,097,350 |
| 32 | 2057 / 2058 | $6,132,518,861 | $4,043,138,921 | $40,431,389 | 42.7% | $17,250,205 | 90% | $15,525,185 | $15,525,185 | $776,259 | $14,748,926 |
| 33 | 2058 / 2059 | $6,316,494,427 | $4,227,114,487 | $42,271,145 | 42.7% | $18,035,144 | 90% | $16,231,630 | $16,231,630 | $811,581 | $15,420,048 |
| 34 | 2059 / 2060 | $6,505,989,260 | $4,416,609,320 | $44,166,093 | 42.7% | $18,843,631 | 90% | $16,959,268 | $16,959,268 | $847,963 | $16,111,305 |
| 35 | 2060 / 2061 | $6,701,168,937 | $4,611,788,997 | $46,117,890 | 42.7% | $19,676,372 | 90% | $17,708,735 | $17,708,735 | $885,437 | $16,823,298 |
| 36 | 2061 / 2062 | $6,902,204,006 | $4,812,824,066 | $48,128,241 | 42.7% | $20,534,096 | 90% | $18,480,687 | $18,480,687 | $924,034 | $17,556,652 |
| 37 | 2062 / 2063 | $7,109,270,126 | $5,019,890,186 | $50,198,902 | 42.7% | $21,417,552 | 90% | $19,275,797 | $19,275,797 | $963,790 | $18,312,007 |
| 38 | 2063 / 2064 | $7,322,548,230 | $5,233,168,290 | $52,331,683 | 42.7% | $22,327,511 | 90% | $20,094,760 | $20,094,760 | $1,004,738 | $19,090,022 |
| 39 | 2064 / 2065 | $7,542,224,676 | $5,452,844,736 | $54,528,447 | 42.7% | $23,264,769 | 90% | $20,938,292 | $20,938,292 | $1,046,915 | $19,891,377 |
| 40 | 2065 / 2066 | $7,768,491,417 | $5,679,111,477 | $56,791,115 | 42.7% | $24,230,144 | 90% | $21,807,130 | $21,807,130 | $1,090,356 | $20,716,773 |
| 41 | 2066 / 2067 | $8,001,546,159 | $5,912,166,219 | $59,121,662 | 42.7% | $25,224,481 | 90% | $22,702,033 | $22,702,033 | $1,135,102 | $21,566,931 |
| 42 | 2067 / 2068 | $8,241,592,544 | $6,152,212,604 | $61,522,126 | 42.7% | $26,248,648 | 90% | $23,623,783 | $23,623,783 | $1,181,189 | $22,442,594 |
| 43 | 2068 / 2069 | $8,488,840,320 | $6,399,460,380 | $63,994,604 | 42.7% | $27,303,540 | 90% | $24,573,186 | $24,573,186 | $1,228,659 | $23,344,527 |
| 44 | 2069 / 2070 | $8,743,505,530 | $6,654,125,590 | $66,541,256 | 42.7% | $28,390,079 | 90% | $25,551,071 | $25,551,071 | $1,277,554 | $24,273,517 |
| 45 | 2070 / 2071 | $9,005,810,696 | $6,916,430,756 | $69,164,308 | 42.7% | $29,509,214 | 90% | $26,558,292 | $26,558,292 | $1,327,915 | $25,230,378 |
| 46 | 2071 / 2072 | $9,275,985,017 | $7,186,605,077 | $71,866,051 | 42.7% | $30,661,923 | 90% | $27,595,731 | $27,595,731 | $1,379,787 | $26,215,944 |
| 47 | 2072 / 2073 | $9,554,264,567 | $7,464,884,627 | $74,648,846 | 42.7% | $31,849,213 | 90% | $28,664,292 | $28,664,292 | $1,433,215 | $27,231,077 |
| 48 | 2073 / 2074 | $9,840,892,504 | $7,751,512,564 | $77,515,126 | 42.7% | $33,072,122 | 90% | $29,764,910 | $29,764,910 | $1,488,245 | $28,276,664 |
| 49 | 2074 / 2075 | $10,136,119,279 | $8,046,739,339 | $80,467,393 | 42.7% | $34,331,718 | 90% | $30,898,546 | $30,898,546 | $1,544,927 | $29,353,619 |
| 50 | 2075 / 2076 | $10,440,202,858 | $8,350,822,918 | $83,508,229 | 42.7% | $35,629,102 | 90% | $32,066,192 | $32,066,192 | $1,603,310 | $30,462,883 |
| | **Total** | | | | | **$728,037,637** | **90%** | **$655,233,873** | **$655,233,873** | **$32,761,694** | **$622,472,179** |
| | **Present Value** | | | | | **$272,669,725** | **90%** | **$245,402,752** | **$245,402,752** | **$12,270,138** | **$233,132,615** |

*Note: Present value at 3% discount rate.*

### 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 $1,200,000,000 (nominal dollars). This cap is intended to provide capacity for future financings in a scenario where actual revenues exceed projections.

The limit on the total number of dollars that the County will contribute to the District shall be defined as the annual amount of the 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 $245 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 County contributions in excess of remaining bond payments shall be returned by the District to the 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.

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

### 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 DRD Board, or (ii) June 30, 2080. This IFP assumes that 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 C to this IFP includes, as part of the Fiscal Impact Analysis, an analysis of the costs to the County for providing facilities and services to the area of the District. It is estimated that, at Year 10 of the District lifetime (assumed stabilized rebuild of the District area), annual costs to the County will be approximately $1.25 million to service the area of the District.

In contrast to a typical enhanced infrastructure financing district (EIFD), which fund infrastructure projects that incentivize new development, the SM Mountains DRD will assist in projects and programs that will support rebuilding the community to the pre-Fire levels of residences and businesses (in terms of assessed values). Therefore, it is generally assumed that once the rebuild is completed, the County services provided to the area will be essentially the same as before the Fire. The predominant new operational cost to the County is represented by the allocation of 90% of future taxes to the District. The analysis provided in Appendix C utilizes per-capita Countywide assumptions prior to the Fire and is illustrative for the purposes of this IFP.

### 5.7 Fiscal Impact Analysis

Appendix C to this IFP includes an analysis of the projected fiscal impact of the District and the associated rebuild activity upon the County as the only affected taxing entity that is contributing tax increment revenue to the District. Table 4 presents an overview of fiscal impacts to the County.

*Table 4: Overview of Fiscal Impacts to the County*

| | Annual (Stablized Year 10) | Year 0-50 Nominal Total | Year 0-50 Present Value @ 3.0% |
|---|---|---|---|
| **County of Los Angeles** | | | |
| Estimated Fiscal Revenues (Net of Allocation to EIFD) | $500,355 | $41,382,900 | $16,446,000 |
| Estimated Fiscal Expenditures | ($1,251,300) | ($103,490,800) | ($41,128,800) |
| **Estimated Net Fiscal Impact to County** | **($750,945)** | **($62,107,900)** | **($24,682,800)** |
| **Add'l Sales Tax - County Transp. + Homelessness** | **$68,000** | **$5,624,300** | **$2,235,200** |

It is estimated that, at Year 10 of the District lifetime, the District area will generate an annual net fiscal deficit of approximately $751,000 to the County. Whereas a typical tax increment financing district encompasses new real estate development, which normally requires a higher level of new municipal services, in this case, most new construction will be to rebuild improvements back to pre-fire conditions. In this scenario, a relatively lesser level of impact on municipal services is expected.

### 5.8 Developer Reimbursement for Transit Priority Project

The DRD Board 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 DRD Board may consider and evaluate such reimbursement at the appropriate time.

# 6.0 Removal of Dwelling Units and Replacement Housing Plan

The DRD Board 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 DRD Board will comply with the requirements of Government Code Section 53398.56.

# 7.0 Goals of the District

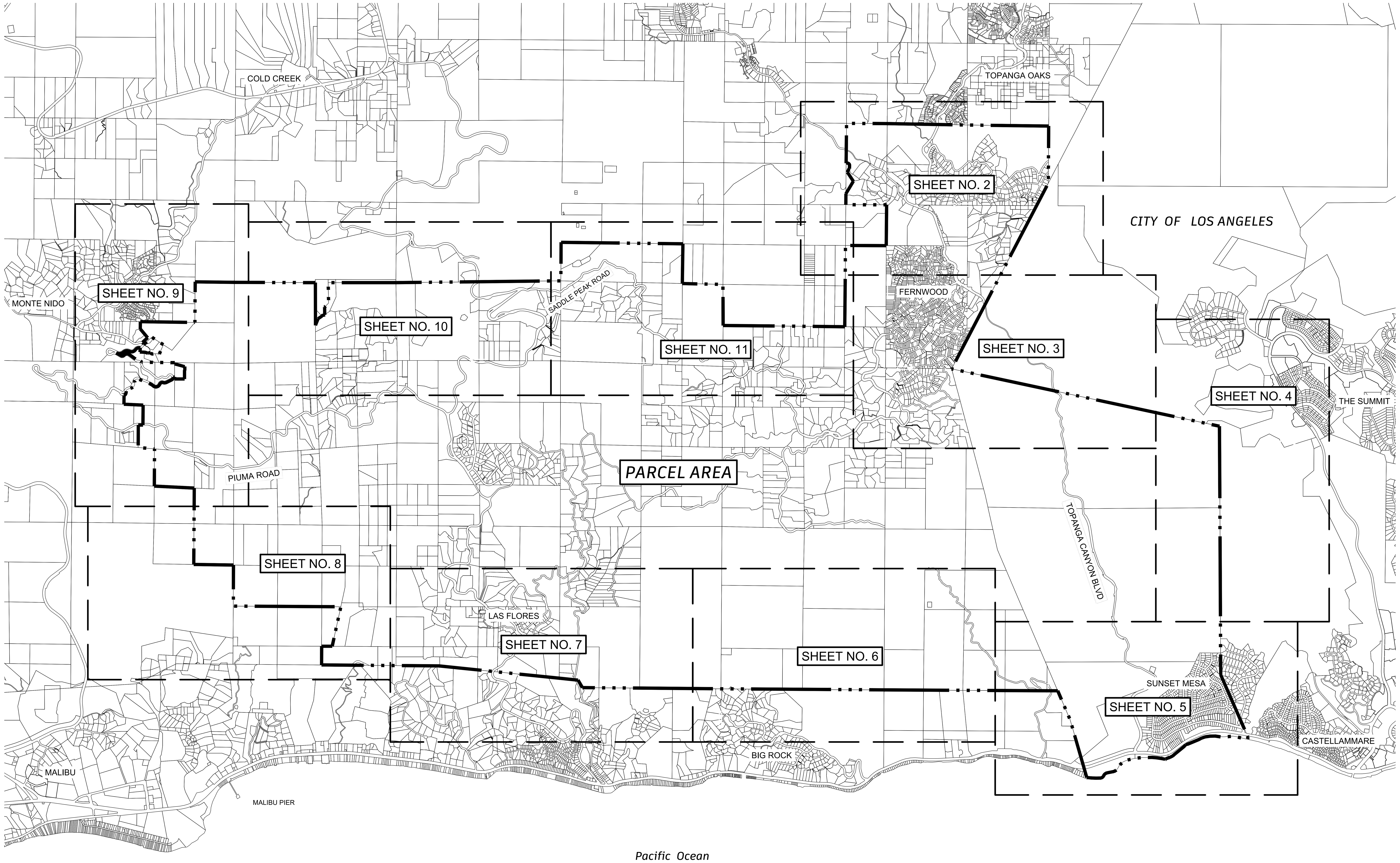
As stated in the Resolution of Intention, the goal of the District is to assist in the rebuild, recovery, and resilience of the Santa Monica Mountains portion of the County impacted by the Palisades Fire of January 2025. The DRD will be used for provision of public facilities of communitywide significance that provide significant benefits within the boundaries of the District and the surrounding community and, for those facilities located outside the District boundaries which also have a tangible connection to the District.

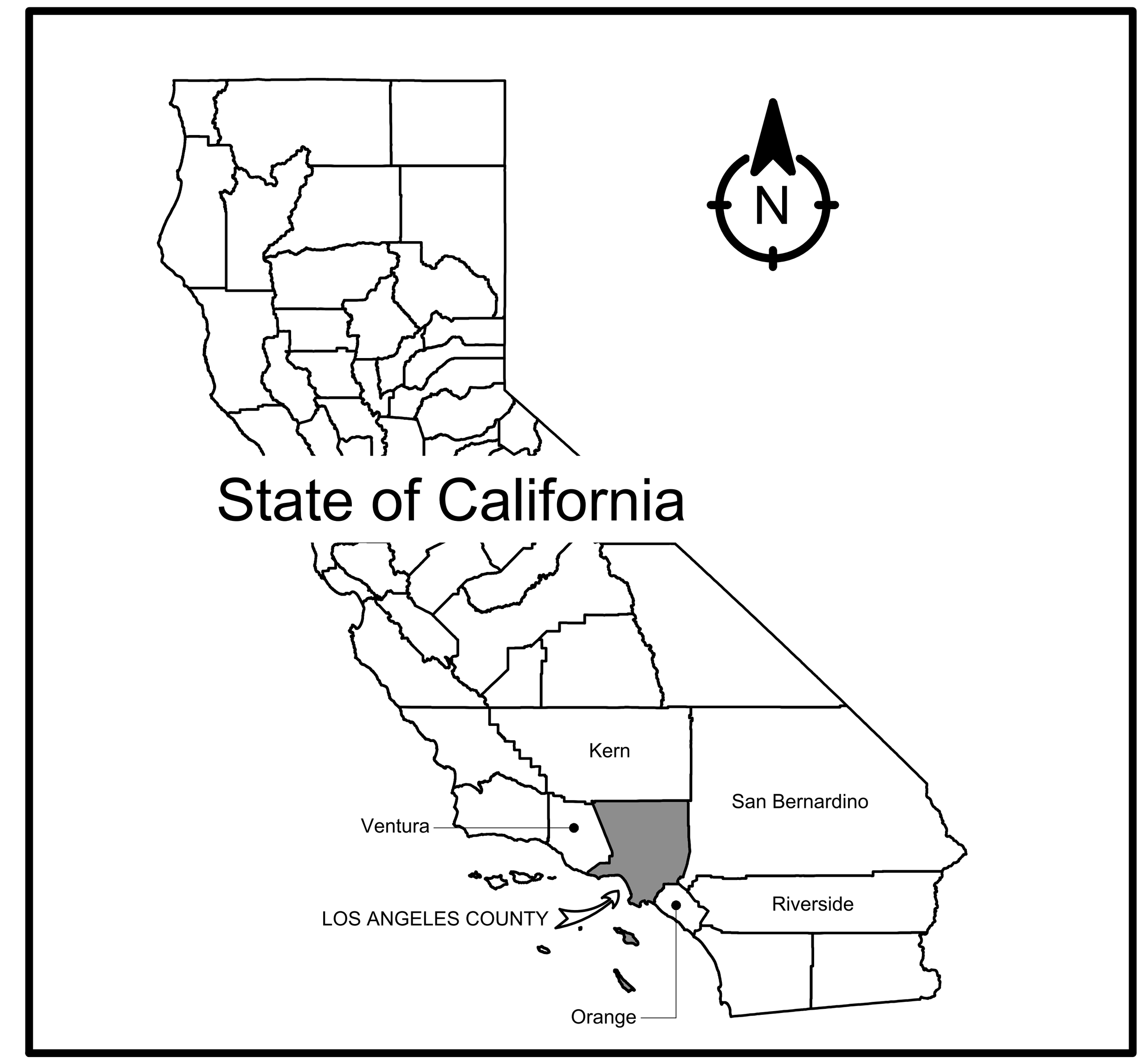
Additional objectives include recovery and growth of County General Fund revenues and promotion of environmental sustainability. The District will be utilized to address critical infrastructure funding needs, which are are critical to catalyze private sector reinvestment and rebuild development.

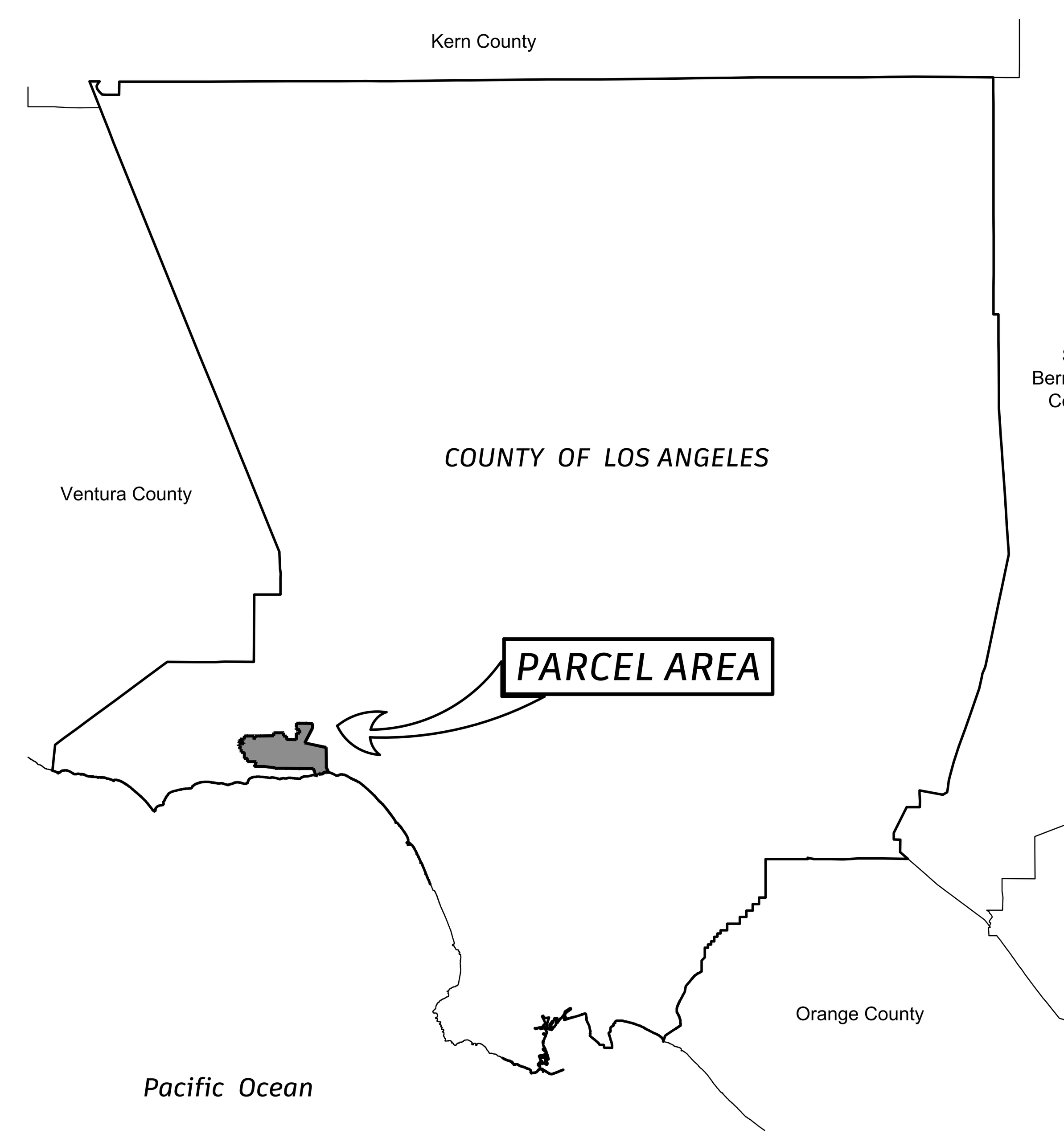
# 8.0 Appendices

# Appendix A:

# DRD Map




## Sheet Index Map

Not to Scale

PROFESSIONAL LAND SURVEYOR RANDELL SCOTT WEST No. 8663 STATE OF CALIFORNIA

RANDELL SCOTT WEST 11/24/25 DATED

PREPARED BY: Blair, Church & Flynn CONSULTING ENGINEERS 451 Clovis Avenue, Suite 200 Clovis, California 93612 Tel (559) 326-1400 Fax (559) 326-1500

PREPARED FOR: kosmont companies

| THE COUNTY OF LOS ANGELES | | |
|---|---|---|
| ENHANCED INFRASTRUCTURE FINANCING DISTRICT | | |
| DRAWN BY: DGarman | DATE: 11/24/25 | APPENDIX A |
| CHECKED BY: RWest | DATE: 11/24/25 | SHEET 1 OF 11 |


| Course Data Table | | | |
|---|---|---|---|
| Course # | Radius | Delta / Direction | Length |
| 1 | | N89° 52' 30"W | 1328.56' |
| 2 | | N00° 30' 57"E | 356.63' |
| 3 | | N30° 48' 05"E | 473.67' |
| 4 | | N33° 18' 28"W | 350.77' |
| 5 | | N23° 40' 40"E | 128.70' |
| 6 | | S88° 08' 56"E | 15.01' |
| 7 | | N02° 16' 32"E | 101.75' |
| 8 | 77.50' | 106°50'11" | 144.51' |
| 9 | 47.50' | 018°00'50" | 14.93' |
| 10 | | N00° 31' 06"E | 1296.16' |
| 11 | | S89° 34' 41"E | 1323.78' |
| 12 | | S89° 00' 40"E | 2612.29' |
| 13 | | S89° 15' 32"E | 2640.52' |
| 14 | | S00° 18' 15"W | 1856.30' |
| 15 | | S27° 30' 16"W | 6814.87' |
| 159 | | S89° 45' 21"E | 1326.41' |
| 160 | | N00° 29' 31"E | 1329.29' |

## Legend

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

1 INDICATES DATA TABLE NUMBER

N

0 100 200 300 600

SCALE: 1" = 300'

| THE COUNTY OF LOS ANGELES | |
|---|---|
| ENHANCED INFRASTRUCTURE FINANCING DISTRICT | |
| DRAWN BY: DGarman DATE: 11/24/25 | PARCEL AREA |
| CHECKED BY: RWest DATE: 11/24/25 | SHEET 2 OF 11 |


Course Data Table

| Course # | Radius | Delta / Direction | Length |
|---|---|---|---|
| 15 | | S27° 30' 16"W | 6814.87' |
| 16 | | S77° 54' 30"E | 8911.67' |

## Legend

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

1 INDICATES DATA TABLE NUMBER

0 100 200 300 600
SCALE: 1" = 300'

| THE COUNTY OF LOS ANGELES | |
|---|---|
| ENHANCED INFRASTRUCTURE FINANCING DISTRICT | |
| DRAWN BY: DGarman DATE: 11/24/25 | PARCEL AREA |
| CHECKED BY: RWest DATE: 11/24/25 | SHEET 3 OF 11 |


Course Data Table

| Course # | Radius | Delta / Direction | Length |
|---|---|---|---|
| 16 | | S77° 54' 30"E | 8911.67' |
| 17 | | S00° 17' 30"E | 8088.04' |

## Legend

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

1 INDICATES DATA TABLE NUMBER

0 100 200 300 600
SCALE: 1" = 300'

| | |
|---|---|
| THE COUNTY OF LOS ANGELES | |
| ENHANCED INFRASTRUCTURE FINANCING DISTRICT | |
| DRAWN BY: DGarman DATE: 11/24/25 | PARCEL AREA |
| CHECKED BY: RWest DATE: 11/24/25 | SHEET 4 OF 11 |


| Course Data Table | | | |
|---|---|---|---|
| Course # | Radius | Delta / Direction | Length |
| 17 | | S00° 17' 30"E | 8088.04' |
| 18 | | S23° 35' 21"E | 2215.90' |
| 19 | | S09° 01' 14"W | 72.09' |
| 20 | | N77° 36' 07"W | 481.34' |
| 21 | | S84° 44' 37"W | 354.53' |
| 22 | | N81° 18' 49"W | 227.17' |
| 23 | | S89° 06' 35"W | 174.94' |
| 24 | | S81° 42' 56"W | 160.75' |
| 25 | | S70° 37' 35"W | 134.36' |
| 26 | | S61° 52' 24"W | 86.63' |
| 27 | | S67° 36' 31"W | 392.40' |
| 28 | | S75° 26' 35"W | 70.00' |
| 29 | | S37° 00' 11"W | 62.37' |
| 30 | | S51° 01' 08"W | 419.31' |
| 31 | | S46° 23' 39"W | 72.97' |
| 32 | | S62° 07' 39"W | 110.70' |
| 33 | | S73° 55' 13"W | 70.37' |
| 34 | | S66° 11' 51"W | 67.64' |
| 35 | | S07° 56' 40"W | 14.83' |
| 36 | | S67° 43' 18"W | 18.07' |
| 37 | | N30° 52' 09"W | 11.44' |
| 38 | | N78° 47' 39"W | 105.75' |

| Course Data Table | | | |
|---|---|---|---|
| Course # | Radius | Delta / Direction | Length |
| 39 | | N81° 21' 59"W | 171.67' |
| 40 | | N85° 28' 21"W | 148.22' |
| 41 | | S89° 26' 52"W | 152.49' |
| 42 | | S89° 49' 31"W | 160.43' |
| 43 | | S84° 08' 44"W | 186.79' |
| 44 | | S78° 38' 42"W | 271.39' |
| 45 | 499.09' | 052°17'46" | 455.54' |
| 46 | 224.02' | 050°36'12" | 197.85' |
| 47 | | S78° 51' 43"W | 197.07' |
| 48 | 171.86' | 046°29'44" | 139.46' |
| 49 | | S24° 11' 25"W | 45.98' |
| 50 | 128.10' | 048°48'25" | 109.12' |
| 51 | 2266.65' | 011°19'20" | 447.91' |
| 52 | | N16° 05' 06"W | 1956.87' |
| 53 | | N23° 10' 33"W | 1025.42' |
| 54 | | S89° 47' 08"W | 352.61' |
| 55 | | N89° 39' 50"W | 5299.27' |

## Legend

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

1 INDICATES DATA TABLE NUMBER

THE COUNTY OF LOS ANGELES

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

DRAWN BY: DGarman DATE: 11/24/25

CHECKED BY: RWest DATE: 11/24/25

PARCEL AREA

SHEET 5 OF 11


| Course Data Table | | | |
|---|---|---|---|
| Course # | Radius | Delta / Direction | Length |
| 55 | | N89° 39' 50"W | 5299.27' |
| 56 | | N89° 37' 46"W | 5303.77' |
| 57 | | N89° 30' 09"W | 4508.11' |

Legend

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

1 INDICATES DATA TABLE NUMBER

0 100 200 300 600
SCALE: 1" = 300'

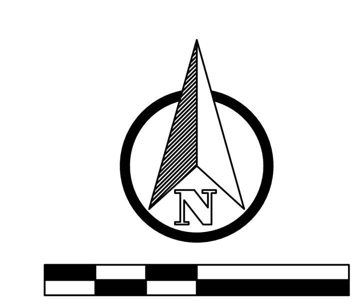
| THE COUNTY OF LOS ANGELES | |
|---|---|
| ENHANCED INFRASTRUCTURE FINANCING DISTRICT | |
| DRAWN BY: DGarman DATE: 11/24/25 | PARCEL AREA |
| CHECKED BY: RWest DATE: 11/24/25 | SHEET 6 OF 11 |


| Course Data Table | | | |
|---|---|---|---|
| Course # | Radius | Delta / Direction | Length |
| 57 | | N89° 30' 09"W | 4508.11' |
| 58 | | N30° 40' 56"W | 283.36' |
| 59 | | N84° 10' 43"W | 612.75' |
| 60 | | N84° 10' 28"W | 2023.74' |
| 61 | | N84° 10' 05"W | 1909.98' |
| 62 | | N89° 31' 28"W | 1396.34' |
| 63 | | N89° 30' 05"W | 2423.51' |

## Legend

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

1 INDICATES DATA TABLE NUMBER




SCALE: 1" = 300'

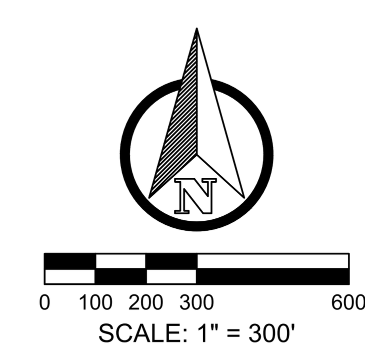
| THE COUNTY OF LOS ANGELES | | | |
|---|---|---|---|
| ENHANCED INFRASTRUCTURE FINANCING DISTRICT | | | |
| DRAWN BY: DGarman | DATE: 11/24/25 | PARCEL AREA | |
| CHECKED BY: RWest | DATE: 11/24/25 | SHEET 7 OF 11 | |


| Course Data Table | | | |
|---|---|---|---|
| Course # | Radius | Delta / Direction | Length |
| 63 | | N89° 30' 05"W | 2423.51' |
| 64 | | N00° 16' 48"E | 609.68' |
| 65 | | S89° 38' 29"E | 343.49' |
| 66 | | N12° 20' 51"E | 1316.64' |
| 67 | | N89° 39' 52"W | 3497.96' |
| 68 | | N00° 13' 04"E | 1336.22' |
| 69 | | N89° 07' 59"W | 1292.23' |
| 70 | | N00° 21' 29"E | 2486.15' |

## Legend

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

1 INDICATES DATA TABLE NUMBER




THE COUNTY OF LOS ANGELES

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

| | | |
|---|---|---|
| DRAWN BY: DGarman | DATE: 11/24/25 | PARCEL AREA |
| CHECKED BY: RWest | DATE: 11/24/25 | SHEET 8 OF 11 |

| Course Data Table | | | |
|---|---|---|---|
| Course # | Radius | Delta / Direction | Length |
| 70 | | N00° 21' 29"E | 2486.15' |
| 71 | | N87° 17' 07"W | 1300.20' |
| 72 | | N00° 18' 31"E | 1212.32' |
| 73 | | N85° 10' 26"W | 534.88' |
| 74 | | N00° 25' 13"E | 730.71' |
| 75 | | S89° 45' 02"E | 150.53' |
| 76 | | N00° 29' 22"E | 649.77' |
| 77 | | N87° 16' 54"W | 624.13' |
| 78 | | N00° 33' 13"E | 284.11' |
| 79 | 105.00' | 067°05'08" | 122.94' |
| 80 | | N02° 19' 45"E | 43.21' |
| 81 | 70.00' | 067°44'21" | 82.76' |
| 82 | | N70° 04' 05"E | 158.73' |
| 83 | 130.00' | 077°24'03" | 175.62' |
| 84 | | N07° 19' 58"W | 37.74' |
| 85 | 95.00' | 119°25'06" | 198.00' |
| 86 | | S67° 54' 53"E | 383.13' |

| Course Data Table | | | |
|---|---|---|---|
| Course # | Radius | Delta / Direction | Length |
| 87 | 370.00' | 015°30'30" | 100.15' |
| 88 | | S52° 24' 23"E | 53.41' |
| 89 | 130.00' | 099°08'51" | 224.96' |
| 90 | | N28° 26' 46"E | 49.07' |
| 91 | 70.00' | 080°28'39" | 98.32' |
| 92 | | S71° 04' 35"E | 15.49' |
| 93 | 130.00' | 044°30'02" | 100.97' |
| 94 | | N64° 25' 23"E | 194.97' |
| 95 | 105.00' | 064°15'06" | 117.75' |
| 96 | | S89° 49' 43"E | 37.83' |
| 97 | | S00° 10' 33"W | 61.62' |
| 98 | | S89° 29' 02"E | 320.83' |
| 99 | | N00° 05' 16"E | 280.91' |
| 100 | | S89° 46' 15"E | 10.00' |
| 101 | | N00° 12' 32"E | 123.40' |
| 102 | | N89° 49' 41"W | 9.99' |
| 103 | | N74° 35' 53"W | 332.17' |
| 104 | | N00° 10' 34"E | 39.07' |
| 105 | | N89° 10' 18"W | 1073.55' |
| 106 | 132.00' | 052°44'24" | 121.50' |
| 107 | | N83° 44' 46"W | 36.87' |
| 108 | 68.00' | 029°47'46" | 35.36' |
| 109 | | N53° 57' 00"W | 289.59' |
| 110 | 132.00' | 076°48'27" | 176.95' |
| 111 | | S49° 14' 33"W | 35.24' |
| 112 | 68.00' | 071°17'48" | 84.62' |
| 113 | | N59° 27' 39"W | 179.32' |

| Course Data Table | | | |
|---|---|---|---|
| Course # | Radius | Delta / Direction | Length |
| 114 | | S65° 55' 03"E | 30.77' |
| 115 | 182.00' | 061°10'44" | 194.33' |
| 116 | | N52° 54' 13"E | 44.19' |
| 117 | 168.00' | 056°42'44" | 166.29' |
| 118 | | S70° 23' 03"E | 58.38' |
| 119 | 132.00' | 069°27'52" | 160.03' |
| 120 | | N40° 09' 05"E | 52.46' |
| 121 | 118.00' | 055°12'02" | 113.68' |
| 122 | | S84° 38' 53"E | 40.76' |
| 123 | | S04° 52' 53"W | 129.83' |
| 124 | | S87° 40' 13"E | 158.18' |
| 125 | | S72° 17' 24"E | 105.98' |
| 126 | | N72° 22' 20"E | 84.56' |
| 127 | 75.00' | 078°02'25" | 102.15' |
| 128 | | N84° 16' 40"E | 76.63' |
| 129 | 245.00' | 030°48'52" | 131.76' |
| 130 | | N24° 13' 17"E | 345.52' |
| 131 | | N56° 58' 23"W | 452.04' |
| 132 | | S47° 35' 13"W | 352.42' |
| 133 | 105.00' | 046°20'15" | 84.92' |
| 134 | | N47° 35' 48"E | 220.16' |
| 135 | | N39° 59' 25"W | 370.06' |
| 136 | | N00° 21' 20"E | 238.49' |
| 137 | | S89° 10' 38"E | 1774.33' |
| 138 | | N00° 27' 21"E | 1320.02' |
| 139 | | S89° 16' 36"E | 1274.35' |
| 140 | | S89° 47' 45"E | 2633.88' |


## Legend

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

1 INDICATES DATA TABLE NUMBER

0 100 200 300 600
SCALE: 1" = 300'

| THE COUNTY OF LOS ANGELES | |
|---|---|
| ENHANCED INFRASTRUCTURE FINANCING DISTRICT | |
| DRAWN BY: DGarman DATE: 11/24/25 | PARCEL AREA |
| CHECKED BY: RWest DATE: 11/24/25 | SHEET 9 OF 11 |


| Course Data Table | | | |
|---|---|---|---|
| Course # | Radius | Delta / Direction | Length |
| 140 | | S89° 47' 45"E | 2633.88' |
| 141 | | S00° 13' 35"E | 1387.15' |
| 142 | | N21° 07' 12"E | 229.14' |
| 143 | | N56° 37' 10"E | 150.00' |
| 144 | | N42° 09' 30"W | 19.54' |
| 145 | | N75° 12' 34"E | 91.06' |
| 146 | 100.00' | 010°46'59" | 18.82' |
| 147 | | N00° 55' 58"W | 248.18' |
| 148 | | N44° 20' 41"E | 183.82' |
| 149 | | N00° 55' 58"W | 666.79' |
| 150 | | S89° 59' 52"E | 2202.13' |
| 151 | | N89° 22' 33"E | 5364.40' |

## Legend

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

1 INDICATES DATA TABLE NUMBER

N

0 100 200 300 600

SCALE: 1" = 300'

THE COUNTY OF LOS ANGELES

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

| | | |
|---|---|---|
| DRAWN BY: DGarman | DATE: 11/24/25 | PARCEL AREA |
| CHECKED BY: RWest | DATE: 11/24/25 | SHEET 10 OF 11 |


| Course Data Table | | | |
|---|---|---|---|
| Course # | Radius | Delta / Direction | Length |
| 151 | | N89° 22' 33"E | 5364.40' |
| 152 | | N00° 29' 01"E | 1253.21' |
| 153 | | S89° 18' 17"E | 3963.82' |
| 154 | | S00° 57' 19"W | 1293.05' |
| 155 | | S88° 47' 53"E | 1322.90' |
| 156 | | S00° 18' 43"E | 1335.56' |
| 157 | | S89° 23' 05"E | 3956.90' |
| 158 | | N00° 30' 13"E | 2645.15' |
| 159 | | S89° 45' 21"E | 1326.41' |

**Legend**

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

1 INDICATES DATA TABLE NUMBER

0 100 200 300 600

SCALE: 1" = 300'

THE COUNTY OF LOS ANGELES

ENHANCED INFRASTRUCTURE FINANCING DISTRICT

| | | |
|---|---|---|
| DRAWN BY: DGarman | DATE: 11/24/25 | PARCEL AREA |
| CHECKED BY: RWest | DATE: 11/24/25 | SHEET 11 OF 11 |

# Appendix B:

# DRD Geographic Description

# LOS ANGELES COUNTY PROJECT AREA
## ENHANCED INFRASTRUCTURE FINANCING DISTRICT (EIFD)
GEOGRAPHIC DESCRIPTION

All that certain real property, situated in a portion of the Rancho Boca de Santa Monica, and within Sections 7, 18, 19, 29 through 32, in Township 1 South, Range 16 West and Sections 12 through 17, and Sections 20 through 29, in Township 1 South, Range 17 West, all in the San Bernardino Base and Meridian, in the County of Los Angeles, State of California, more particularly described as follows:

### PARCEL AREA

**BEGINNING** at the Southeast corner of said Section 12, Township 1 South, Range 17 West, San Bernardino Base and Meridian;

1) thence N89°52'30"W, a distance of 1,328.56 feet;

2) thence N00°30'57"E, a distance of 356.63 feet;

3) thence N30°48'05"E, a distance of 473.67 feet;

4) thence N33°18'28"W, a distance of 350.77 feet;

5) thence N23°40'40"E, a distance of 128.70 feet;

6) thence S88°08'56"E, a distance of 15.01 feet;

7) thence N02°16'32"E, a distance of 101.75 feet to the beginning of a tangential curve,

8) turning to the left, along the arc of said curve, with a radius of 77.50 feet, through a central angle of 106°50'11", having a radial bearing of S87°43'28"E, and an arc distance of 144.51 feet to the beginning of a tangential curve,

9) turning to the right, along the arc of said curve, with a radius of 47.50 feet, through a central angle of 18°00'50", having a radial bearing of S14°33'39"E, and an arc distance of 14.93 feet to a point of intersection with a non-tangential line;

10) thence N00°31'06"E, a distance of 1,296.16 feet;

11) thence S89°34'41"E, a distance of 1,323.78 feet;

12) thence S89°00'40"E, a distance of 2,612.29 feet;

13) thence S89°15'32"E, a distance of 2,640.52 feet;

14) thence S00°18'15"W, a distance of 1,856.30 feet;

15) thence S27°30'16"W, a distance of 6,814.87 feet;

16) thence S77°54'30"E, a distance of 8,911.67 feet;

17) thence S00°17'30"E, a distance of 8,088.04 feet;

18) thence S23°35'21"E, a distance of 2,215.90 feet;

19) thence S09°01'14"W, a distance of 72.09 feet;

20) thence N77°36'07"W, a distance of 481.34 feet;

21) thence S84°44'37"W, a distance of 354.53 feet;

22) thence N81°18'49"W, a distance of 227.17 feet;

23) thence S89°06'35"W, a distance of 174.94 feet;

24) thence S81°42'56"W, a distance of 160.75 feet;

25) thence S70°37'35"W, a distance of 134.36 feet;

26) thence S61°52'24"W, a distance of 86.63 feet;

27) thence S67°36'31"W, a distance of 392.40 feet;

28) thence S75°26'35"W, a distance of 70.00 feet;

29) thence S37°00'11"W, a distance of 62.37 feet;

30) thence S51°01'08"W, a distance of 419.31 feet;

31) thence S46°23'39"W, a distance of 72.97 feet;

32) thence S62°07'39"W, a distance of 110.70 feet;

33) thence S73°55'13"W, a distance of 70.37 feet;

34) thence S66°11'51"W, a distance of 67.64 feet;

35) thence S07°56'40"W, a distance of 14.83 feet;

36) thence S67°43'18"W, a distance of 18.07 feet;

37) thence N30°52'09"W, a distance of 11.44 feet;

38) thence N78°47'39"W, a distance of 105.75 feet;

39) thence N81°21'59"W, a distance of 171.67 feet;

40) thence N85°28'21"W, a distance of 148.22 feet;

41) thence S89°26'52"W, a distance of 152.49 feet;

42) thence S89°49'31"W, a distance of 160.43 feet;

43) thence S84°08'44"W, a distance of 186.79 feet;

44) thence S78°38'42"W, a distance of 271.39 feet to the beginning of a tangential curve,

45) turning to the left, along the arc of said curve, with a radius of 499.09 feet, through a central angle of 52°17'46", having a radial bearing of N11°21'18"W, and an arc distance of 455.54 feet to the beginning of a tangential curve,

46) turning to the right, along the arc of said curve, with a radius of 224.02 feet, through a central angle of 50°36'12", having a radial bearing of S63°39'05"E, and an arc distance of 197.85 feet to a point of intersection with a non-tangential line;

47) thence S78°51'43"W, a distance of 197.07 feet to the beginning of a tangential curve,

48) turning to the left, along the arc of said curve, with a radius of 171.86 feet, through a central angle of 46°29'44", having a radial bearing of N11°08'17"W, and an arc distance of 139.46 feet to a point of intersection with a non-tangential line;

49) thence, S24°11'25"W, a distance of 45.98 feet to the beginning of a non-tangential curve,

50) turning to the right, along the arc of said curve, with a radius of 128.10 feet, through a central angle of 48°48'25", having a radial bearing of S53°38'05"E, and an arc distance of 109.12 feet to the beginning of a non-tangential curve,

51) turning to the right, along the arc of said curve, with a radius of 2,266.65 feet, through a central angle of 11°19'20", having a radial bearing of S3°35'57"E, and an arc distance of 447.91 feet to a point of intersection with a non-tangential line;

52) thence N16°05'06"W, a distance of 1,956.87 feet;

53) thence N23°10'33"W, a distance of 1,025.42 feet;

54) thence S89°47'08"W, a distance of 352.61 feet;

55) thence N89°39'50"W, a distance of 5,299.27 feet;

56) thence N89°37'46"W, a distance of 5,303.77 feet;

57) thence N89°30'09"W, a distance of 4,508.11 feet;

58) thence N30°40'56"W, a distance of 283.36 feet;

59) thence N84°10'43"W, a distance of 612.75 feet;

60) thence N84°10'28"W, a distance of 2,023.74 feet;

61) thence N84°10'05"W, a distance of 1,909.98 feet;

62) thence N89°31'28"W, a distance of 1,396.34 feet;

63) thence N89°30'05"W, a distance of 2,423.51 feet;

64) thence N00°16'48"E, a distance of 609.68 feet;

65) thence S89°38'29"E, a distance of 343.49 feet;

66) thence N12°20'51"E, a distance of 1,316.64 feet;

67) thence N89°39'52"W, a distance of 3,497.96 feet;

68) thence N00°13'04"E, a distance of 1,336.22 feet;

69) thence N89°07'59"W, a distance of 1,292.23 feet;

70) thence N00°21'29"E, a distance of 2,486.15 feet;

71) thence N87°17'07"W, a distance of 1,300.20 feet;

72) thence N00°18'31"E, a distance of 1,212.32 feet;

73) thence N85°10'26"W, a distance of 534.88 feet;

74) thence N00°25'13"E, a distance of 730.71 feet;

75) thence S89°45'02"E, a distance of 150.53 feet;

76) thence N00°29'22"E, a distance of 649.77 feet;

77) thence N87°16'54"W, a distance of 624.13 feet;

78) thence, N00°33'13"E, a distance of 284.11 feet to the beginning of a non-tangential curve,

79) turning to the left, along the arc of said curve, with a radius of 105.00 feet, through a central angle of 67°05'08", having a radial bearing of S20°35'07"E, and an arc distance of 122.94 feet;

80) thence N2°19'45"E, a distance of 43.21 feet to the beginning of a tangential curve,

81) turning to the right, along the arc of said curve, with a radius of 70.00 feet, through a central angle of 67°44'21", having a radial bearing of N87°40'15"W, and an arc distance of 82.76 feet;

82) thence N70°04'05"E, a distance of 158.73 feet to the beginning of a tangential curve,

83) turning to the left, along the arc of said curve, with a radius of 130.00 feet, through a central angle of 77°24'03", having a radial bearing of S19°55'55"E, and an arc distance of 175.62 feet to a point of intersection with a non-tangential line;

84) thence N07°19'58"W, a distance of 37.74 feet to the beginning of a tangential curve,

85) turning to the right, along the arc of said curve, with a radius of 95.00 feet, through a central angle of 119°25'06", having a radial bearing of S82°40'02"W, and an arc distance of 198.00 feet;

86) thence S67°54'53"E, a distance of 383.13 feet to the beginning of a tangential curve,

87) turning to the right, along the arc of said curve, with a radius of 370.00 feet, through a central angle of 15°30'30", having a radial bearing of N22°05'07"E, and an arc distance of 100.15 feet;

88) thence S52°24'23"E, a distance of 53.41 feet to the beginning of a tangential curve,

89) turning to the left, along the arc of said curve, with a radius of 130.00 feet, through a central angle of 99°08'51", having a radial bearing of S37°35'37"W, and an arc distance of 224.96 feet;

90) thence N28°26'46"E, a distance of 49.07 feet to the beginning of a tangential curve,

91) turning to the right, along the arc of said curve, with a radius of 70.00 feet, through a central angle of 80°28'39", having a radial bearing of N61°33'14"W, and an arc distance of 98.32 feet;

92) thence S71°04'35"E, a distance of 15.49 feet to the beginning of a tangential curve,

93) turning to the left, along the arc of said curve, with a radius of 130.00 feet, through a central angle of 44°30'02", having a radial bearing of S18°55'25"W, and an arc distance of 100.97 feet;

94) thence N64°25'23"E, a distance of 194.97 feet to the beginning of a tangential curve,

95) turning to the left, along the arc of said curve, with a radius of 105.00 feet, through a central angle of 64°15'06", having a radial bearing of S25°34'37"E, and an arc distance of 117.75 feet to a point of intersection with a non-tangential line;

96) thence S89°49'43"E, a distance of 37.83 feet;

97) thence S00°10'33"W, a distance of 61.62 feet;

98) thence S89°29'02"E, a distance of 320.83 feet;

99) thence N00°05'16"E, a distance of 280.91 feet;

100) thence S89°46'15"E, a distance of 10.00 feet;

101) thence N00°12'32"E, a distance of 123.40 feet;

102) thence N89°49'41"W, a distance of 9.99 feet;

103) thence N74°35'53"W, a distance of 332.17 feet;

104) thence N00°10'34"E, a distance of 39.07 feet;

105) thence, N89°10'18"W, a distance of 1,073.55 feet to the beginning of a non-tangential curve,

106) turning to the left, along the arc of said curve, with a radius of 132.00 feet, through a central angle of 52°44'24", having a radial bearing of N58°59'38"E, and an arc distance of 121.50 feet to a point of intersection with a non-tangential line;

107) thence N83°44'46"W, a distance of 36.87 feet to the beginning of a tangential curve,

108) turning to the right, along the arc of said curve, with a radius of 68.00 feet, through a central angle of 29°47'46", having a radial bearing of S06°15'14"W, and an arc distance of 35.36 feet;

109) thence N53°57'00"W, a distance of 289.59 feet to the beginning of a tangential curve,

110) turning to the left, along the arc of said curve, with a radius of 132.00 feet, through a central angle of 76°48'27", having a radial bearing of N36°03'00"E, and an arc distance of 176.95 feet;

111) thence S49°14'33"W, a distance of 35.24 feet to the beginning of a tangential curve,

112) turning to the right, along the arc of said curve, with a radius of 68.00 feet, through a central angle of 71°17'48", having a radial bearing of S40°45'27"E, and an arc distance of 84.62 feet;

113) thence N59°27'39"W, a distance of 179.32 feet;

114) thence S65°55'03"E, a distance of 30.77 feet to the beginning of a tangential curve,

115) turning to the left, along the arc of said curve, with a radius of 182.00 feet, through a central angle of 61°10'44", having a radial bearing of S24°04'57"W, and an arc distance of 194.33 feet;

116) thence N52°54'13"E, a distance of 44.19 feet to the beginning of a tangential curve,

117) turning to the right, along the arc of said curve, with a radius of 168.00 feet, through a central angle of 56°42'44", having a radial bearing of N37°05'47"W, and an arc distance of 166.29 feet;

118) thence S70°23'03"E, a distance of 58.38 feet to the beginning of a tangential curve,

119) turning to the left, along the arc of said curve, with a radius of 132.00 feet, through a central angle of 69°27'52", having a radial bearing of S19°36'57"W, and an arc distance of 160.03 feet;

120) thence N40°09'05"E, a distance of 52.46 feet to the beginning of a tangential curve,

121) turning to the right, along the arc of said curve, with a radius of 118.00 feet, through a central angle of 55°12'02", having a radial bearing of N49°50'55"W, and an arc distance of 113.68 feet;

122) thence S84°38'53"E, a distance of 40.76 feet;

123) thence S04°52'53"W, a distance of 129.83 feet;

124) thence S87°40'13"E, a distance of 158.18 feet;

125) thence S72°17'24"E, a distance of 105.98 feet;

126) thence, N72°22'20"E, a distance of 84.56 feet to the beginning of a non-tangential curve,

127) turning to the left, along the arc of said curve, with a radius of 75.00 feet, through a central angle of 78°02'25", having a radial bearing of S72°19'05"W, and an arc distance of 102.15 feet;

128) thence N84°16'40"E, a distance of 76.63 feet to the beginning of a tangential curve,

129) turning to the right, along the arc of said curve, with a radius of 245.00 feet, through a central angle of 30°48'52", having a radial bearing of N05°43'20"W, and an arc distance of 131.76 feet to a

point of intersection with a non-tangential line;

130) thence N24°13'17"E, a distance of 345.52 feet;

131) thence N56°58'23"W, a distance of 452.04 feet;

132) thence, S47°35'13"W, a distance of 352.42 feet to the beginning of a non-tangential curve,

133) turning to the left, along the arc of said curve, with a radius of 105.00 feet, through a central angle of 46°20'15", having a radial bearing of N85°14'09"E, and an arc distance of 84.92 feet to a point of intersection with a non-tangential line;

134) thence N47°35'48"E, a distance of 220.16 feet;

135) thence N39°59'25"W, a distance of 370.06 feet;

136) thence N00°21'20"E, a distance of 238.49 feet;

137) thence S89°10'38"E, a distance of 1,774.33 feet;

138) thence N00°27'21"E, a distance of 1,320.02 feet;

139) thence S89°16'36"E, a distance of 1,274.35 feet;

140) thence S89°47'45"E, a distance of 2,633.88 feet;

141) thence S00°13'35"E, a distance of 1,387.15 feet;

142) thence N21°07'12"E, a distance of 229.14 feet;

143) thence N56°37'10"E, a distance of 150.00 feet;

144) thence N42°09'30"W, a distance of 19.54 feet;

145) thence N75°12'34"E, a distance of 91.06 feet to the beginning of a tangential curve,

146) turning to the left, along the arc of said curve, with a radius of 100.00 feet, through a central angle of 10°46'59", having a radial bearing of S14°47'26"E, and an arc distance of 18.82 feet to a point of intersection with a non-tangential line;

147) thence N00°55'58"W, a distance of 248.18 feet;

148) thence N44°20'41"E, a distance of 183.82 feet;

149) thence N00°55'58"W, a distance of 666.79 feet;

150) thence S89°59'52"E, a distance of 2,202.13 feet;

151) thence N89°22'33"E, a distance of 5,364.40 feet;

152) thence N00°29'01"E, a distance of 1,253.21 feet;

153) thence S89°18'17"E, a distance of 3,963.82 feet;

154) thence S00°57'19"W, a distance of 1,293.05 feet;

155) thence S88°47'53"E, a distance of 1,322.90 feet;

156) thence S00°18'43"E, a distance of 1,335.56 feet;

157) thence S89°23'05"E, a distance of 3,956.90 feet;

158) thence N00°30'13"E, a distance of 2,645.15 feet;

159) thence S89°45'21"E, a distance of 1,326.41 feet;

160) thence N00°29'31"E a distance of 1,329.29 feet to the POINT OF BEGINNING.

Containing 10,109.87 acres more or less.

This description of land is for assessment purposes only. This description is not to be considered a survey of land or used for the establishment of property lines. This description of land is not a legal property description as defined in the Subdivision Map Act and may not be used as the basis for an offer for sale or the land described.

Prepared by:
BLAIR, CHURCH & FLYNN

Randell Scott West, P.L.S. 8663 Date

PROFESSIONAL LAND SURVEYOR
RANDELL SCOTT WEST
L.S. 8663
STATE OF CALIFORNIA

# Appendix C:

# Fiscal Impact Analysis Detail

**Overview of Fiscal Impacts**

| | Annual (Stablized Year 10) | Year 0-50 Nominal Total | Year 0-50 Present Value @ 3.0% |
|---|---|---|---|
| **County of Los Angeles** | | | |
| Estimated Fiscal Revenues (Net of Allocation to EIFD) | $500,355 | $41,382,900 | $16,446,000 |
| Estimated Fiscal Expenditures | ($1,251,300) | ($103,490,800) | ($41,128,800) |
| **Estimated Net Fiscal Impact to County** | **($750,945)** | **($62,107,900)** | **($24,682,800)** |
| **Add'l Sales Tax - County Transp. + Homelessness** | **$68,000** | **$5,624,300** | **$2,235,200** |

**Key Rebuild Land Use Assumptions (Stabilized Year 10)**

| Project Component | |
|---|---|
| Residential | 716 DU |
| Commercial / Other | 3,098 SF |

Notes:
Assumes installation of necessary public infrastructure
Assumes approximately 10-year rebuild period. Actual rebuild will depend on many factors.
Values in 2026 dollars

## Summary of Estimated Fiscal Impacts to County

*Stablized*

| | Year 5<br>2031 | Year 10<br>2036 | Year 15<br>2041 | Year 20<br>2046 | Year 30<br>2056 | Year 40<br>2066 | Year 50<br>2076 | Year 55<br>2081 | Stabilized Escalation Rate | Year 0-50 Nominal Total | Year 0-50 Present Value @ 3.0% |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **County of Los Angeles Revenues** | | | | | | | | | | | |
| Property Tax - County General | $1,457,631 | $3,379,588 | $3,917,869 | $4,541,884 | $6,103,912 | $8,203,147 | $11,024,344 | $12,780,236 | 3.0% | $279,524,400 | $111,087,600 |
| Property Tax - County Allocation to EIFD | ($1,311,868) | ($3,041,629) | ($3,526,082) | ($4,087,695) | ($5,493,521) | ($7,382,833) | ($9,921,910) | $0 | 3.0% | ($251,571,900) | ($99,978,900) |
| Property Tax in Lieu of MVLF | $546,667 | $1,267,474 | $1,469,350 | $1,703,379 | $2,289,199 | $3,076,492 | $4,134,548 | $4,793,075 | 3.0% | $104,832,300 | $41,662,100 |
| Property Tax in Lieu of MVLF - County Allocation to EIFD | ($492,000) | ($1,140,727) | ($1,322,415) | ($1,533,041) | ($2,060,279) | ($2,768,843) | ($3,721,094) | $0 | 3.0% | ($94,349,000) | ($37,495,900) |
| Property Transfer Tax | $800 | $1,800 | $2,100 | $2,400 | $3,225 | $4,335 | $5,825 | $6,753 | 3.0% | $147,400 | $58,500 |
| Sales Tax (County Transportation) - Direct / On-Site | $3,017 | $6,995 | $8,109 | $9,401 | $12,634 | $16,979 | $22,819 | $26,453 | 3.0% | $578,600 | $229,900 |
| Sales Tax (County Transportation) - Indirect / Off-Site | $11,582 | $26,854 | $31,131 | $36,090 | $48,501 | $65,182 | $87,599 | $101,551 | 3.0% | $2,221,100 | $882,700 |
| **Estimated County Revenues** | **$215,829** | **$500,355** | **$580,062** | **$672,417** | **$903,672** | **$1,214,460** | **$1,632,132** | **$17,708,068** | | **$41,382,900** | **$16,446,000** |
| **County of Los Angeles Expenditures** | | | | | | | | | | | |
| Public Protection | $218,723 | $507,121 | $587,892 | $681,528 | $915,917 | $1,230,916 | $1,654,248 | $1,917,726 | 3.0% | $41,943,800 | $16,669,100 |
| General Government | $109,398 | $253,644 | $294,043 | $340,877 | $458,110 | $615,661 | $827,397 | $959,180 | 3.0% | $20,978,800 | $8,337,300 |
| Health and Sanitation | $111,147 | $257,699 | $298,744 | $346,326 | $465,434 | $625,504 | $840,625 | $974,515 | 3.0% | $21,314,200 | $8,470,600 |
| Public Assistance | $78,061 | $180,989 | $209,815 | $243,234 | $326,886 | $439,307 | $590,392 | $684,426 | 3.0% | $14,969,500 | $5,949,100 |
| Recreational and Cultural | $22,342 | $51,801 | $60,052 | $69,617 | $93,559 | $125,736 | $168,978 | $195,892 | 3.0% | $4,284,500 | $1,702,700 |
| **Estimated County Expenditures** | **$539,672** | **$1,251,255** | **$1,450,547** | **$1,681,582** | **$2,259,905** | **$3,037,123** | **$4,081,640** | **$4,731,739** | | **$103,490,800** | **$41,128,800** |
| **Estimated County Net Fiscal Impact** | **($323,842)** | **($750,899)** | **($870,485)** | **($1,009,165)** | **($1,356,233)** | **($1,822,664)** | **($2,449,508)** | **$12,976,329** | | **($62,107,900)** | **($24,682,800)** |
| **Additional Sales Tax - County Transportation + Homelessness** | **$29,329** | **$68,001** | **$78,831** | **$91,387** | **$122,817** | **$165,055** | **$221,821** | **$257,151** | **3.0%** | **$5,624,300** | **$2,235,200** |

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, Extraordinaring Maintenance, and Appropriations for Contingencies
Values in 2026 dollars
Select years shown for illustration

**Project Description**

| Project Component | | Year 5<br>2031 | Year 10<br>2036 | Year 15<br>2041 | Year 20<br>2046 |
|---|---|---|---|---|---|
| Multifamily Residential - Units | | 31 DU | 62 DU | 62 DU | 62 DU |
| Single-Family Residential - Units | | 327 DU | 654 DU | 654 DU | 654 DU |
| Commercial / Other - SF | | 1,549 SF | 3,098 SF | 3,098 SF | 3,098 SF |
| *Annual Escalation Factor* | *3.0%* | 1.16 | 1.34 | 1.56 | 1.81 |
| Estimated A/V - Multifamily Residential | $373K Per Unit | $13,409,193 | $31,089,859 | $36,041,667 | $41,782,171 |
| Estimated A/V - Single Family Residential | $1.34M Per Unit | $508,816,629 | $1,179,715,853 | $1,367,614,003 | $1,585,439,458 |
| Estimated A/V - Commercial / Other | $285 PSF | $511,824 | $1,186,688 | $1,375,697 | $1,594,809 |
| **Total Estimated Assessed Value** | | **$522,737,645** | **$1,211,992,400** | **$1,405,031,367** | **$1,628,816,438** |

Notes:
Select years shown for illustration
Values in 2026 dollars

**Project Employment and Occupants**

| Project Component | | Year 5<br>2031 | Year 10<br>2036 | Year 15<br>2041 | Year 20<br>2046 |
|---|---|---|---|---|---|
| Multifamily Residential - Units | | 31 DU | 62 DU | 62 DU | 62 DU |
| Single-Family Residential - Units | | 327 DU | 654 DU | 654 DU | 654 DU |
| Commercial / Other - SF | | 1,549 SF | 3,098 SF | 3,098 SF | 3,098 SF |
| | | | | | |
| Estimated # Employees (FTE) | | | | | |
| Residential | 50 DU / emp | 1 | 1 | 1 | 1 |
| Single Family Residential | 100 DU / emp | 3 | 7 | 7 | 7 |
| Commercial / Other | 400 SF / emp | 4 | 8 | 8 | 8 |
| **Total Estimated # Employees (FTE)** | | **8** | **16** | **16** | **16** |
| | | | | | |
| Occupied Dwelling Units | 97% | 347 DU | 695 DU | 695 DU | 695 DU |
| Residents | 2.29 per DU | 795 | 1,590 | 1,590 | 1,590 |
| | | | | | |
| Employees Weighted at 50% | 50% | 4 | 8 | 8 | 8 |
| **Total Service Population (Residents + Empl.)** | | **799** | **1,598** | **1,598** | **1,598** |

Notes:
Average household size reflects City average household size
Select years shown for illustration
Values in 2026 dollars

**Property Tax**

| | | Year 5<br>2031 | Year 10<br>2036 | Year 15<br>2041 | Year 20<br>2046 |
|---|---|---|---|---|---|
| Estimated Assessed Value - Residential | | $522,225,822 | $1,210,805,712 | $1,403,655,671 | $1,627,221,628 |
| Estimated Assessed Value - Non-Residential | | $511,824 | $1,186,688 | $1,375,697 | $1,594,809 |
| **Total Estimated Assessed Value** | | **$522,737,645** | **$1,211,992,400** | **$1,405,031,367** | **$1,628,816,438** |
| | | | | | |
| Total Secured Property Tax General Levy | 1.00% | $5,227,376 | $12,119,924 | $14,050,314 | $16,288,164 |
| Estimated Unsecured Property Tax as % of Secured Non-Residential Value | 10.00% | $512 | $1,187 | $1,376 | $1,595 |
| Total Estimated Secured + Unsecured Property Tax | | $5,227,888 | $12,121,111 | $14,051,689 | $16,289,759 |
| | | | | | |
| ***Distributions to Taxing Entities*** | | | | | |
| Los Angeles County General | 27.88% | $1,457,631 | $3,379,588 | $3,917,869 | $4,541,884 |
| County Allocation to EIFD (90%) | (25.09%) | ($1,311,868) | ($3,041,629) | ($3,526,082) | ($4,087,695) |
| **Net Los Angeles County Distributions** | **2.79%** | **$145,763** | **$337,959** | **$391,787** | **$454,188** |

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 2026 dollars

Source: Los Angeles County Auditor-Controller (2026)

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

| | |
|---|---|
| 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 |

| | *Year 1* | *Year 5* | *Year 10* | *Year 15* | *Year 20* |
|---|---|---|---|---|---|
| | **2027** | **2031** | **2036** | **2041** | **2046** |
| Estimated Project Assessed Value | $92,889,125 | $522,737,645 | $1,211,992,400 | $1,405,031,367 | $1,628,816,438 |
| Incremental Property Tax In-Lieu of MVLF to County | $97,141 | $546,667 | $1,267,474 | $1,469,350 | $1,703,379 |
| County Allocation to EIFD | ($87,427) | ($492,000) | ($1,140,727) | ($1,322,415) | ($1,533,041) |
| **Incremental Property Tax In-Lieu of MVLF to County** | **$9,714** | **$54,667** | **$126,747** | **$146,935** | **$170,338** |

Notes:
Select years shown for illustration
Values in 2026 dollars

Source: Los Angeles County Auditor-Controller (2026)

**Property Transfer Tax**

| | | Year 5<br>**2031** | Year 10<br>**2036** | Year 15<br>**2041** | Year 20<br>**2046** |
|---|---|---|---|---|---|
| Estimated Assessed Value - For-Sale Residential | | $508,816,629 | $1,179,715,853 | $1,367,614,003 | $1,585,439,458 |
| Estimated Property Turnover Rate | | 15.0% | 15.0% | 15.0% | 15.0% |
| Estimated Value of Property Transferred | | $76,322,494 | $176,957,378 | $205,142,101 | $237,815,919 |
| | | | | | |
| Estimated Assessed Value - Other Land Uses | | $13,921,016 | $32,276,547 | $37,417,364 | $43,376,980 |
| Estimated Property Turnover Rate | | 5.0% | 5.0% | 5.0% | 5.0% |
| Estimated Value of Property Transferred | | $696,051 | $1,613,827 | $1,870,868 | $2,168,849 |
| | | | | | |
| **Estimated Total Value of Property Transferred** | | **$77,018,545** | **$178,571,205** | **$207,012,969** | **$239,984,768** |
| | | | | | |
| **Transfer Tax to County** | $1.10 per $1,000 | **$800** | **$1,800** | **$2,100** | **$2,400** |

Notes:
Select years shown for illustration
Values in 2026 dollars

Source: Los Angeles County Auditor-Controller (2026)

### Sales Tax - Direct / On-Site

| Project Component | | Year 5<br>2031 | Year 10<br>2036 | Year 15<br>2041 | Year 20<br>2046 |
|---|---|---|---|---|---|
| Retail SF | | 1,549 SF | 3,098 SF | 3,098 SF | 3,098 SF |
| Portion of Retail Assumed to Generate Local Taxable Sales | 50.0% | 775 SF | 1,549 SF | 1,549 SF | 1,549 SF |
| Estimated Taxable Sales | $300 PSF | $269,381 | $624,573 | $724,051 | $839,373 |
| Sales Tax to County | 1.00% | $2,694 | $6,246 | $7,241 | $8,394 |
| Use Tax as % of Sales Tax | 12.00% | $323 | $749 | $869 | $1,007 |
| **Sales and Use Tax to County - Direct** | | **$3,017** | **$6,995** | **$8,109** | **$9,401** |
| **Add'l Sales Tax - Cnty Transp. + Homeless.** | 2.25% | **$6,061** | **$14,053** | **$16,291** | **$18,886** |

Notes:
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 2026 dollars.

**Sales Tax - Indirect / Off-Site**

| | | Year 5 2031 | Year 10 2036 | Year 15 2041 | Year 20 2046 |
|---|---|---|---|---|---|
| Estimated # Occupied Dwelling Units | | 347 DU | 695 DU | 695 DU | 695 DU |
| Estimated Annual Taxable Retail Spending / HH | | $57,072 | $66,162 | $76,699 | $88,916 |
| Estimated Resident Taxable Retail Spending | | $19,818,658 | $45,950,513 | $53,269,239 | $61,753,648 |
| Estimated Capture within Unincorporated County | 5.0% | $990,933 | $2,297,526 | $2,663,462 | $3,087,682 |
| Estimated # Employees | | 8 | 16 | 16 | 16 |
| Estimated Annual Taxable Retail Spending / Empl. Near Work | | $5,565 | $6,451 | $7,478 | $8,669 |
| Estimated Employee Taxable Retail Spending Within County | | $43,196 | $100,153 | $116,105 | $134,597 |
| **Total Estimated Indirect Taxable Sales** | | **$1,034,129** | **$2,397,679** | **$2,779,567** | **$3,222,280** |
| Sales Tax to County | 1.00% | $10,341 | $23,977 | $27,796 | $32,223 |
| Use Tax as % of Sales Tax | 12.00% | $1,241 | $2,877 | $3,335 | $3,867 |
| **Sales Tax to County** | | **$11,582** | **$26,854** | **$31,131** | **$36,090** |
| **Add'l Sales Tax - Cnty Transp. + Homeless.** | 2.25% | **$23,268** | **$53,948** | **$62,540** | **$72,501** |

Notes:
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 houshold income within financing district area.
Adjusted for inflation assuming 3% annual inflation rate.
Select years shown for illustration.
Values in 2026 dollars.

**County Service Population**

| | |
|---|---|
| County Population | 9,876,811 |
| County Employee Population | 4,875,632 |
| Employee Weighting for Service Population | 0.5 |
| Weighted # Employees | 2,437,816 |
| **Total County Service Population** | **12,314,627** |

| | |
|---|---|
| Unincorporated County Population | 1,004,490 |
| Unincorporated County Employee Population | 495,861 |
| Employee Weighting for Service Population | 0.5 |
| Weighted # Employees | 247,930 |
| **Total Unincorporated County Service Population** | **1,252,420** |

Source: CA Department of Finance, U.S. Census Center for Economic Studies (2025)

**County Multipler Expenditure Factors**

| Budget Category | County Budget | Allocation Basis | Relevant County Population | Percent Fixed | Per Capita Factor | Annual Escalation | Year 5 2031 | Year 10 2036 | Year 15 2041 | Year 20 2046 |
|---|---|---|---|---|---|---|---|---|---|---|
| *Primary Expenditures - Net County Cost* | | | | | | | | | | |
| Public Protection (Countywide) | $3,876,720,000 | Countywide Service Population | 12,314,627 | 25% | $236.10 | 3.0% | $273.71 | $317.30 | $367.84 | $426.43 |
| Public Protection (Unincorporated Only) | $579,280,000 | Unincorporated Service Population | 1,252,420 | 25% | $346.90 | 3.0% | $402.15 | $466.20 | $540.45 | $626.53 |
| Health and Sanitation | $1,939,000,000 | Countywide Service Population | 12,314,627 | 25% | $118.09 | 3.0% | $136.90 | $158.70 | $183.98 | $213.29 |
| Public Assistance | $1,970,000,000 | Countywide Service Population | 12,314,627 | 25% | $119.98 | 3.0% | $139.09 | $161.24 | $186.92 | $216.70 |
| General Government (adjusted - note below) | $2,075,370,000 | Countywide Service Population | 12,314,627 | 50% | $84.26 | 3.0% | $97.69 | $113.24 | $131.28 | $152.19 |
| General Government (Capital Projects and Ext. Maint.) | $1,565,630,000 | N/A | | | | | | | | |
| Recreational and Cultural | $396,000,000 | Countywide Service Population | 12,314,627 | 25% | $24.12 | 3.0% | $27.96 | $32.41 | $37.57 | $43.56 |
| Other | $149,000,000 | N/A | | | | | | | | |
| **Total Net County Cost** | **$12,551,000,000** | | | | | | | | | |

Notes:
Unincorporated Public Protection costs include Sheriff cost categories such as Patrol for Unincorporated Areas, Detective services
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 2026 dollars.

Source: County of Los Angeles 2025-2026 Recommended Budget

**County Multipler Expenditures**

| | Year 5<br>2031 | Year 10<br>2036 | Year 15<br>2041 | Year 20<br>2046 |
|---|---|---|---|---|
| Estimated # Residents | 795 | 1,590 | 1,590 | 1,590 |
| Estimated # Employees | 8 | 16 | 16 | 16 |
| Total Project Service Population | 799 | 1,598 | 1,598 | 1,598 |
| **Budget Category** | **2031** | **2036** | **2041** | **2046** |
| *Primary Expenditures - Net County Cost* | | | | |
| Public Protection | $218,723 | $507,121 | $587,892 | $681,528 |
| Public Protection | $321,359 | $745,087 | $863,760 | $1,001,334 |
| General Government | $109,398 | $253,644 | $294,043 | $340,877 |
| Health and Sanitation | $111,147 | $257,699 | $298,744 | $346,326 |
| Public Assistance | $78,061 | $180,989 | $209,815 | $243,234 |
| Recreational and Cultural | $22,342 | $51,801 | $60,052 | $69,617 |
| **Total Primary Expenditures** | **$861,031** | **$1,996,341** | **$2,314,307** | **$2,682,916** |

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 2026 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 | $769,280,254 |
| 55 - Construction of new commercial structures, including farm structures | $883,007 |

**Ongoing Operation Inputs**

| Industry NAICS Category | Approximate Inputs (Employment Change) |
|---|---|
| 412 - Retail - Miscellaneous store retailers | 8 Jobs |
| 476 - Services to buildings | 8 Jobs |

## Summary of IMPLAN Economic Benefits

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

| | Employment | Labor Income | Economic Output |
|---|---|---|---|
| Direct | 6,752 | $467,911,440 | $770,163,261 |
| Indirect | 549 | $41,567,938 | $128,219,053 |
| Induced | 1,868 | $125,782,682 | $369,953,750 |
| **Total Countywide** | **9,169** | **$635,262,060** | **$1,268,336,064** |
| **Estimated City Capture** | **6,873** | **$476,278,971** | **$795,071,902** |

### Economic Benefits from Ongoing Operation (Annual)

| | Employment | Labor Income | Economic Output |
|---|---|---|---|
| Direct | 16 | $743,228 | $1,491,688 |
| Indirect | 2 | $190,601 | $546,218 |
| Induced | 3 | $219,969 | $647,514 |
| **Total Countywide** | **21** | **$1,153,798** | **$2,685,420** |
| **Estimated City Capture** | **16** | **$763,756** | **$1,551,374** |

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.