Financing Critical Infrastructure

West Carson
Enhanced Infrastructure Financing District (EIFD)
Public Meeting
December 1, 2020
West Carson EIFD Overview

- West Carson Transit Oriented District Specific Plan (WCTODSP) adopted in October 2019:
  - Housing, commercial, industrial
  - Harbor-UCLA Medical Center Master Plan (HUCLA MP)
  - BioTech park

- $136 million potential infrastructure investment identified in Specific Plan and HUCLA Master Plan:
  - Transit connections, streets, and circulation – create transit-oriented area
  - Open space and recreation – requested in public meetings
  - Utility upgrades, parking – support BioTech park job growth

- LA County is proposing an EIFD to help fulfill County goals
  - Fulfills Goal 12 of “Our County” sustainability plan – coordinated funding and partnerships
  - Connect new jobs, housing, and transit
  - Dedicated funding for LA County Affordable Housing Trust Fund
  - County projects to comply with prevailing wage, local/targeted worker policies, and CEQA environmental review
What is an EIFD?

**California Policy**

- Proposition 18 approved by California voters in 1952 created Tax Increment Financing
- Tax Increment Financing allows local governments to finance public projects using property tax revenue from new development
- No new or increased taxes – increase in property value drives growth in tax revenues

**Enhanced Infrastructure Financing District (EIFD)**

- Separate District created under Part 1 of Division 2 of Title 5 of the California Government Code
- Allows funds generated in unincorporated West Carson under approved plans to be re-invested in West Carson area
Types of Public Projects EIFDs Can Fund

- Wastewater/Groundwater
- Affordable Housing / Mixed Use
- Transit-Priority Projects and Connections
- Parks & Open Space
- Civic Infrastructure
- Brownfield Remediation
- Childcare Facilities
- Industrial Structures
- Light / High Speed Rail
Los Angeles County EIFDs

EIFDs can help the County achieve housing, sustainability, and economic development goals:

La Verne Transit Oriented District – Approved!
- City-County contributing property tax revenue to fund infrastructure around future Gold Line station – mixed-use housing, station area infrastructure, and sustainable projects
- Status: formed by City in October 2017; L.A. County joined January 14, 2020; fully formed and receiving tax increment

Carson Citywide Landfill Remediation and Recreation – in formation
- City-County contributing property tax revenue to fund remediation of hundreds of acres of former landfill, critical infrastructure for regional recreation improvements, and affordable housing in the City
- Status: City of Carson Resolution of Intent December 2019, L.A. County Resolution of Intent to join November 2020; engaged in formation process
Proposed EIFD Boundaries

- EIFD Boundary: West Carson Unincorporated area
- Includes WCTODSP area, Harbor-UCLA, BioTech park
- 1,587 total acres (0.09% of unincorporated County)
- 6,451 parcels
- $2.6 billion current assessed value (base – 0.018% of total County AV)
- $1.7 billion potential new development (tax increment)

Total 50-year tax increment revenue = $614 million*

*Assumes County contributes 90% of its estimated $0.305 property tax share
Potential Public Projects

Estimated $136 million infrastructure from Specific Plan, HUCLA Master Plan, BioTech Park to transform area into a Transit Oriented District

### Streets & Mobility

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<thead>
<tr>
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<th>Project Description</th>
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<tbody>
<tr>
<td>1</td>
<td>Pedestrian improvements and urban greening</td>
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<tr>
<td>2</td>
<td>213th St. green streets improvement project</td>
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<td>3</td>
<td>Building acquisition for BioTech Park parking garage</td>
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<td>4</td>
<td>Parking garage for BioTech Park</td>
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<td>5</td>
<td>Bio Tech Park - water/sewer/electric utility upgrades</td>
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<tr>
<td>6</td>
<td>HUCLA MP Phase 1D - Carson St. streetscape</td>
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<td>7</td>
<td>HUCLA MP Phase 3B - 220th St., Normandie (south) streetscape and storm drain project</td>
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<td>8</td>
<td>HUCLA MP Phase 4 - Carson St. and Vermont Ave. streetscape</td>
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<td>9</td>
<td>HUCLA MP Phase 5 - Normandie Ave. (north) streetscape</td>
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<td>10</td>
<td>220th St. pedestrian bridge improvements (w/ City of Carson)</td>
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### Open Space & Nature

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<tr>
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<tbody>
<tr>
<td>11</td>
<td>Bio Tech Park public open space</td>
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<tr>
<td>12</td>
<td>Torrance Lateral multi use path</td>
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<td>13</td>
<td>Wishing Tree Park Phase 2 community center</td>
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<td>14</td>
<td>“Bowtie” park</td>
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<tr>
<td>15</td>
<td>WCTODSP pocket parks</td>
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Public Financing Authority (PFA):

- Government Code Section 53398.51.1
- Local public agency subject to Brown Act, California Public Records Act, Political Reform Act of 1974
- Governing board of the EIFD
- Membership – Supervisors Ridley-Thomas, Hahn, and Solis or representatives; Dan Rosenfeld and David Louie (public members)
- Drives the preparation and community outreach of the draft Infrastructure Financing Plan
- Annual review of Infrastructure Financing Plan, independent financial audit, public hearing by June 30
- Future meetings to approve financing of projects by majority vote
EIFD Community Outreach

- Public Financing Authority to hold 3 public hearings to receive feedback on the EIFD:
  - Sept 8 – Introduction / Public Meeting
  - Oct 20 – First Public Hearing
  - Dec 1 – Second Public Hearing
  - Jan 19 – Third Public Hearing (tentative)

- Changes made to Infrastructure Financing Plan in response to public comments:
  - Proposed projects subject to PFA public meeting and approval prior to funding
  - Annual maintenance funding subject to PFA Board approval
  - Updated financial projections

https://pw.lacounty.gov/go/westcarson EIFD/
Frequently Asked Questions

Will this increase my taxes?
No. The establishment of the EIFD will not result in any new taxes or fees to the property owners.

Will this cause more development?
The EIFD itself will not cause more development but may accelerate development identified in plans already approved by the County.

How can I provide input?
There are 3 public hearings planned between October 2020 and January 2021 where residents and property owners can provide feedback and voice any concerns.

Where can I find more information and provide input?
The West Carson EIFD website is updated with background information, upcoming meetings, and a comment form: https://pw.lacounty.gov/go/westcarstoneifd/