

## **ADK&A SELECTED QUALIFICATIONS IN PUBLIC PRIVATE JOINT VENTURES**

### **Major Public Sector Assignments**

#### **LA County Department of Beaches and Harbors *Financial, Economic and Advisory Services***

Beginning in 1985, ADK&A has been the County's primary economic and financial consultant with responsibility for assisting the department in several key areas including: renegotiation of rents at periodic intervals; negotiation of lease extensions for seven different leaseholds including residential anchorage, hotel and office uses; preparation of RFP's and Invitations to Extend Leases for circulation in connection with the County's effort to spur second generation development in the marina; evaluation of proposals; selection of developers; negotiation of new ground leases; and assistance in the development and implementation of an affordable housing policy for new residential development. ADK&A's services included detailed financial modeling of ground leases, evaluation of the developers' proposals, extended negotiation support, and presentation to the County Board of Supervisors.

#### **LA County Department of Beaches and Harbors *Asset Management Strategy***

ADK&A provided overall coordination as well as all economic and financial input to a two-year effort to create an overall long term redevelopment and management strategy known as the Asset Management Strategy or AMS, which was subsequently adopted by the Board of Supervisors.

#### **Ventura County *Channel Islands Harbor Department***

Initiated and actively assisted in the development of the first master plan and documented leasing policy for the largest recreational boating facility in the county. Also assisted in lease negotiations for new leases and extensions

#### **City and Redevelopment Agency of Cerritos *Asset Disposition Strategy, Developer Selection, Ground Lease Negotiation and Monitoring***

Since 1985, ADK&A has been retained to evaluate a series of master development and regional retail development proposals for a 120-acre strategic site adjoining the Civic Center and a major freeway in Cerritos. The integration of the various development elements, the evaluation of financial benefits to the city, and the relative experience and financial resources of the proposers were evaluated by ADK&A. ADK&A also was retained to assist in the negotiation of the lease agreement and the development and disposition agreement. This assignment spanned more than 12 years and involved continuing analysis and negotiation of office and retail transactions on more than ten major projects.

**Contra Costa County Redevelopment Agency**  
***Pleasant Hill BART Station Project***

ADK&A for several years worked directly for the County Redevelopment Agency in structuring a complex three-way agreement between the County Redevelopment Agency, Bay Area Rapid Transit (BART), and a major developer for the construction of over 400 housing units on the current BART station parking lot in Pleasant Hill (San Francisco Oakland East Bay Area) to be built on land subject to a long term ground lease.

**County of Los Angeles, Chief Administrative Office**  
***Various Build-to-Suit and Lease-Leaseback Transactions***

ADK&A has been retained to help the County select appropriate sites and developers for County facilities including social services, mental health, children's services and the Sheriff's department. ADK&A has assisted in preparing RFP's for new space, evaluating responses, and actively assisting in structuring "turnkey" transactions.

**County of Los Angeles, Chief Administrative Office**  
***Long-term Asset Management Consulting***

Beginning in 1984 and continuing intermittently through the present, ADK&A has been an advisor to the Chief Administrative Office of the County of Los Angeles in connection with the planning and disposition of surplus and underutilized properties. Services to the County have included participation in initial market assessment and physical planning concepts, development of focused asset management strategies, preparation of Requests for Proposals, evaluation of proposals, developer selection, ground lease and other disposition negotiations. Properties have ranged in size from a few acres to as much as 150 acres with uses ranging from office buildings, retail developments, industrial uses and medium- to large-scale mixed-use development. ADK&A has not only been involved in initiating major transactions but also in managing them and monitoring them in large multi-phased developments where requirements have changed over time.

**Cal State Northridge**  
***Ground Lease***

ADK&A participated in one of the most innovative and imaginative reuses of surplus college property to take place recently in Southern California. California State University at Northridge (CSUN) had, for many years, been seeking a ground lease tenant for a large site at the north end of the campus for which there was no imminent academic use. After an unsuccessful attempt to get a shopping center development at that location approved in the entitlement process, the University, with the assistance of ADK&A, negotiated an innovative long-term ground lease with Mini-Med, a major bio-medical manufacturing company that had experienced very rapid growth and was located in the San Fernando Valley. Mini-Med was seeking an expansion site and it appeared that it would have to leave the City. With the active cooperation of the Mayor's Economic Development team and the University, a very quick turnaround ground lease negotiation was undertaken in which an 80-year ground lease was developed. Special features of

the ground lease that ADK&A helped evolve include special training programs for University students, joint use of meeting, kitchen and audio-visual facilities constructed by the University, and specialized lease terms that allowed Mini-Med to achieve its near term cost objectives and assured that the University got full market value for the property over the full term of the lease.

## **Major Private Sector Assignments**

### **Disney Development**

#### ***Resort and Second Attraction Development in Anaheim California***

In connection with Disney planning for additional recreational and hospitality development in Southern California, in ADK&A helped analyze the fiscal impact on the City of Anaheim and structure the subsequent tax increment and bond transactions that facilitated the ultimately development of the Disney Resort and the California Adventure theme park.

### **Forest City Enterprises**

#### ***Skyline and Metropolitan Housing Projects.***

In its role as continuing consultant to Forest City Residential during the 1980's, ADK&A helped structure two critical early residential developments in Downtown Los Angeles, The Skyline was the first new high rise condominium built in downtown with 240 units, The Metropolitan was an even larger rental project built a few years later on an adjoining site in the South Park area, ADK&A was a key part of the team which negotiated the public-private transaction and assisted in structuring the private financing.

### **Forest City Enterprises**

#### ***Shopping Center Development in California.***

In its role as principal advisory to Forest City's commercial development arm since the early 1990's, ADK&A played a key role in the negotiation of six major public private transactions in connection with the Mall at Temecula, The Shops at South Lake in Pasadena, Victoria Gardens at Rancho Cucamonga, Simi Valley Town Center, San Francisco Center, the Mall at Temecula expansion, as well as several ongoing projects in San Francisco, Los Angeles, and Texas.

### **TrizecHahn Retail Development**

#### ***Hollywood and Highland (Los Angeles) and Paseo Colorado (Pasadena)***

ADK&A was the primary economic advisor in connection with the very complex public private transactions used to finance a \$600 million mixed used retail, entertainment and hotel project designed to revitalize Hollywood Boulevard, including ground lease analysis, fiscal impact analysis and structuring of public financing with partial developer guarantees. The company played a similar role in the pioneering effort by the company to redevelop the former Pasadena Plaza Shopping Center, a 1980's era enclosed two-anchor center, into a new open air mixed use project integrating retail, entertainment, office and over 200 rental apartments above the center.

**S.D.Malkin Company**

***Negotiation of Ground lease for 200+-room Beachfront Hotel in Oceanside, CA***

For this New York-based development company, ADK&A has, over an almost 10-year period, assisted in the preparation of the developer's response to an RFP issued by the City of Oceanside's redevelopment agency, followed by negotiation of a term sheet, and ultimately a full ground lease. The transaction survived the demise of redevelopment and now that long standing litigation has been resolved in favor of the developer, the project is proceeding forward.