

# Building Removal Financial Consultant Progress Report

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# Overview – Building Removal Program

- Consultant Scope
  - Legal & Financial Feasibility
  - Financing Plan
- Schedule



# Consultant Scope

## Two Tasks in current scope, third task contingent

- 1. Complete Legal and Financial Feasibility Analyses**
- 2. Design Financial Plan**
3. Implement Financing Plan (potential add on to scope; requires Board authorization prior to proceeding)

- **Legal Feasibility Questions:**

- Is FORA able to issue a bond or bonds based on its property taxes?
- Which entity or entities could be responsible for bond payments, and oversight and management of bond proceeds?

- **Financial Feasibility Questions:**

- What is the existing removal liability by each jurisdiction?
- What are the main outcomes for each jurisdiction?
- What potential assets could each jurisdiction provide?
- What is the risk/reward for each jurisdiction?
- What is the potential market for FORA bonds based on property taxes?

- **Conceptual building removal business plan**
  - a) Business plan including the potential, remaining removal in the Dunes on Monterey Bay project
  - b) Business plan including each jurisdiction with remaining buildings
- **Comparative Analysis of individual jurisdiction building removal liability versus base-wide conceptual plan**
- **2 meetings with Admin. Committee to present quantitative analysis**
- **3 Draft Financial Plan iterations**
- **1 Final Draft Financial Plan**

- Feasibility Analyses – **March 27**
- Conceptual building removal business plan
  - **April 11 first draft and May 13 second draft**
- Comparative Analysis of individual jurisdiction building removal liability versus base-wide conceptual plan – **April/May**
- 2 meetings with Admin. Committee to present quantitative analysis – **April/May**
- 3 Draft Financial Plan iterations – **May/June**
- 1 Final Draft Financial Plan – **June**

# Questions?

