

COVID-19 WEBINAR SERIES

RESETTING THE LOCAL ECONOMY AFTER COVID-19

THURSDAY, JULY 9
11:00 AM

Co-Hosted By



In Partnership With



Thank You for Joining Us!

Webinar Co-Host & Moderator

Erica L. Manuel

CEO & Executive Director
Institute for Local Government



Webinar Overview

Learn how to quickly and strategically retool local economies in response to COVID-19 impacts on retail, hotels, tourism, industrial and residential markets. Understand the evolving shifts in land use and occupancy identify sectors that will come back first and learn how to select and implement effective programs that can accomplish recovery in the near term and achieve resiliency over the long term.

Topics will include:

- land use and occupancy,
- sector recovery projections,
- commercial space viability,
- economic development tools, and more.

Today's Agenda

Welcome & Overview

About ILG & CSAC Finance Corporation

- Jim Manker, Director of Corporate Relations, CSAC Finance Corporation
- Erica L. Manuel, CEO & Executive Director, ILG

Presentation

- Larry J. Kosmont, CEO & Founder, Kosmont Companies
- Ken K. Hira, President, Kosmont Companies

Q&A

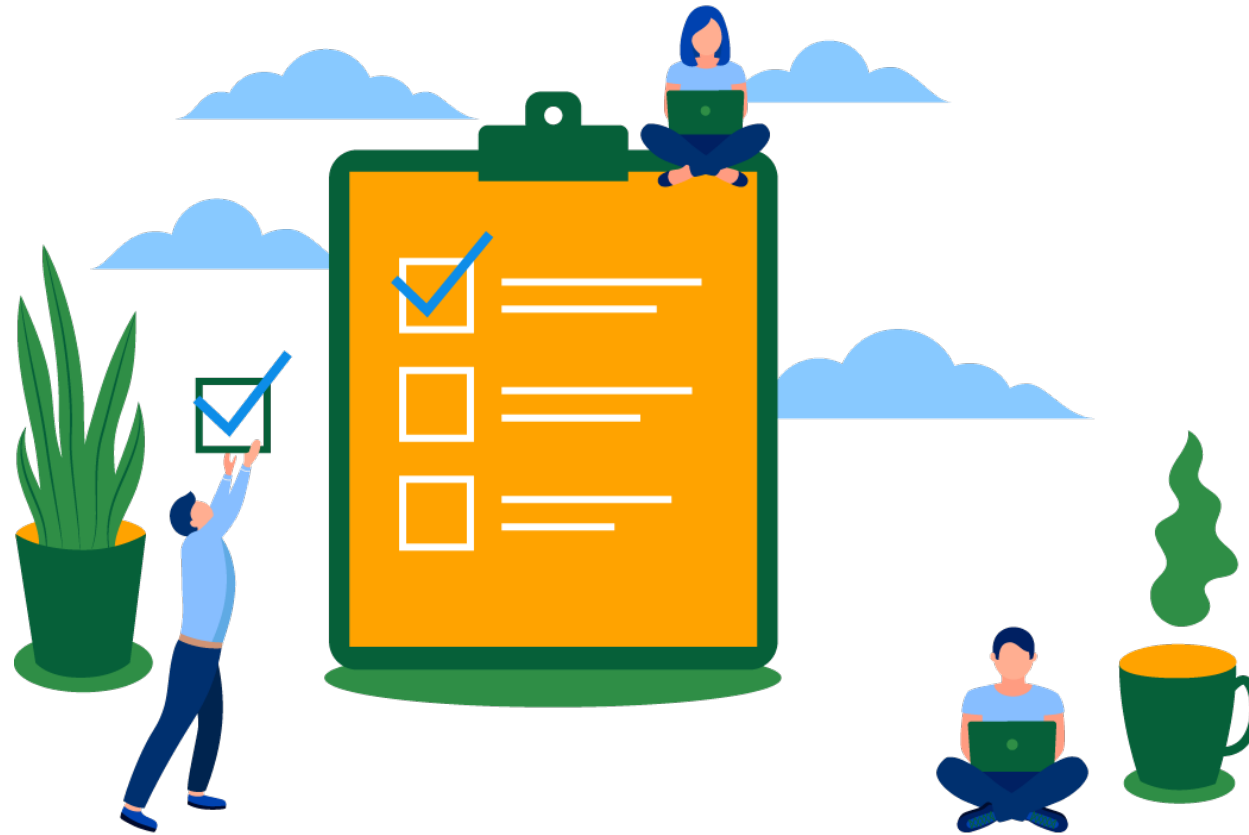
- Moderated by Erica L. Manuel

How to Ask a Question During the Webinar

- All webinar participants will be on MUTE during the entire call.
- Please TYPE any questions into the question box at any time during the webinar.
- The moderator will read your questions during the question period at the end of the webinar.



Tell Us More About You – Audience Poll



About CSAC

Webinar Co-Host

Jim Manker

Director of Corporate Relations
CSAC Finance Institute



Non-Profit, Non-Partisan & Here to Help

- ILG is the non-profit training and education affiliate of three statewide local government associations
- Together with our affiliates, we serve over 2,500 local agencies – cities, counties and special districts
- We provide practical and easy-to-use resources so local agencies can effectively implement policies on the ground



**California Special
Districts Association**
Districts Stronger Together

ILG's Programs & Services

Program Areas

Leadership & Governance

Civics Education & Workforce

Public Engagement

Sustainable & Resilient Communities



Services

Education & Training

Technical Assistance

Capacity Building

Convening

Our mission is to help local government leaders **navigate complexity**, **increase capacity** & **build trust** in their communities

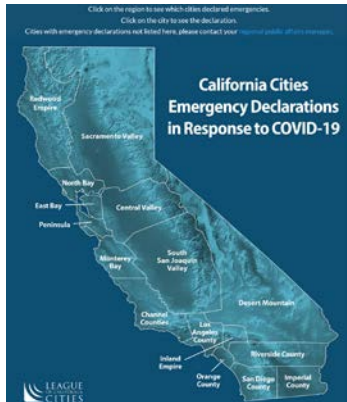
ILG's COVID Resources



- Local Government Resources
- State & National Resources
- Executive Orders
- Tools & Training Opportunities
- Local Government Response

www.ca-ilg.org/COVID-19

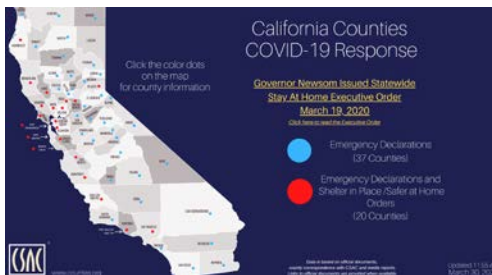
COVID-19 Resources from Affiliates



www.cacities.org/Regions/California-Cities



www.cstda.net/covid-19-resources



www.counties.org/carousel/resources-regarding-coronavirus-covid-19

Upcoming Webinar

FREE WEBINAR

Tailored for Local Gov't Elected Officials

Hosted by



In partnership with



PREPARING VULNERABLE CALIFORNIANS FOR NATURAL DISASTERS

Is Your Community Listos (Ready)?

WEDNESDAY, JULY 15
2:00 - 3:30 PM

Register online at

WWW.CA-ILG.ORG

ILG's FREE Resources

Leadership & Governance Resources

- www.ca-ilg.org/leadership
 - Information and resources on effective boards & councils, decision-making, responsibilities and powers and more

Public Engagement Resources

- www.ca-ilg.org/engagement
 - Basics of Public Engagement
 - ILG's TIERS Public Engagement Framework
 - Language Access Tools & Support

Sustainable & Resilient Communities

- <https://www.ca-ilg.org/climate-action>
- Sustainability Best Practices
- Beacon Program

COVID Fiscal Impacts to Local Agencies

Cities are bracing for a nearly **\$7 billion** general revenue shortfall over the next two fiscal years

Cities most severely impacted are those with high dependencies on sales taxes and transient (hotel) occupancy taxes (TOT)

US counties could face budgetary impacts as much as **\$144 billion in lost revenue** with increased expenditures through FY2021.

Between lost revenue and increased expenditures, small counties may see a **24% percent reduction** in their budgets.

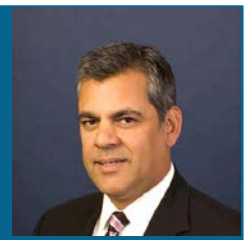
Counties could expect a nearly **\$30 billion increase** through the end of FY2021 in expenditures like health, human services, justice, education, housing and more

31% of Special Districts expect major to significant budget impacts; **25%** anticipate the immediate need to furlough or layoff employees

Today's Presenters



Larry J. Kosmont, CRE®
CEO & Founder
Kosmont Companies



Ken K. Hira
President
Kosmont Companies



Real Estate
Finance/Economics
Development
Entitlements

Resetting the Economic Development Table During The COVID-19 Slowdown

Revenue Resolution, Land Use Revolution, & Economic Solutions



Hosted by the Institute for Local Government &
the California State Association of Counties



Kosmont Companies

1601 N. Sepulveda Blvd., #382

Manhattan Beach, CA 90266

www.kosmont.com | [@KosmontTweets](https://twitter.com/KosmontTweets)

Larry J. Kosmont, CRE

Chairman & CEO

Kosmont Companies

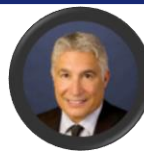
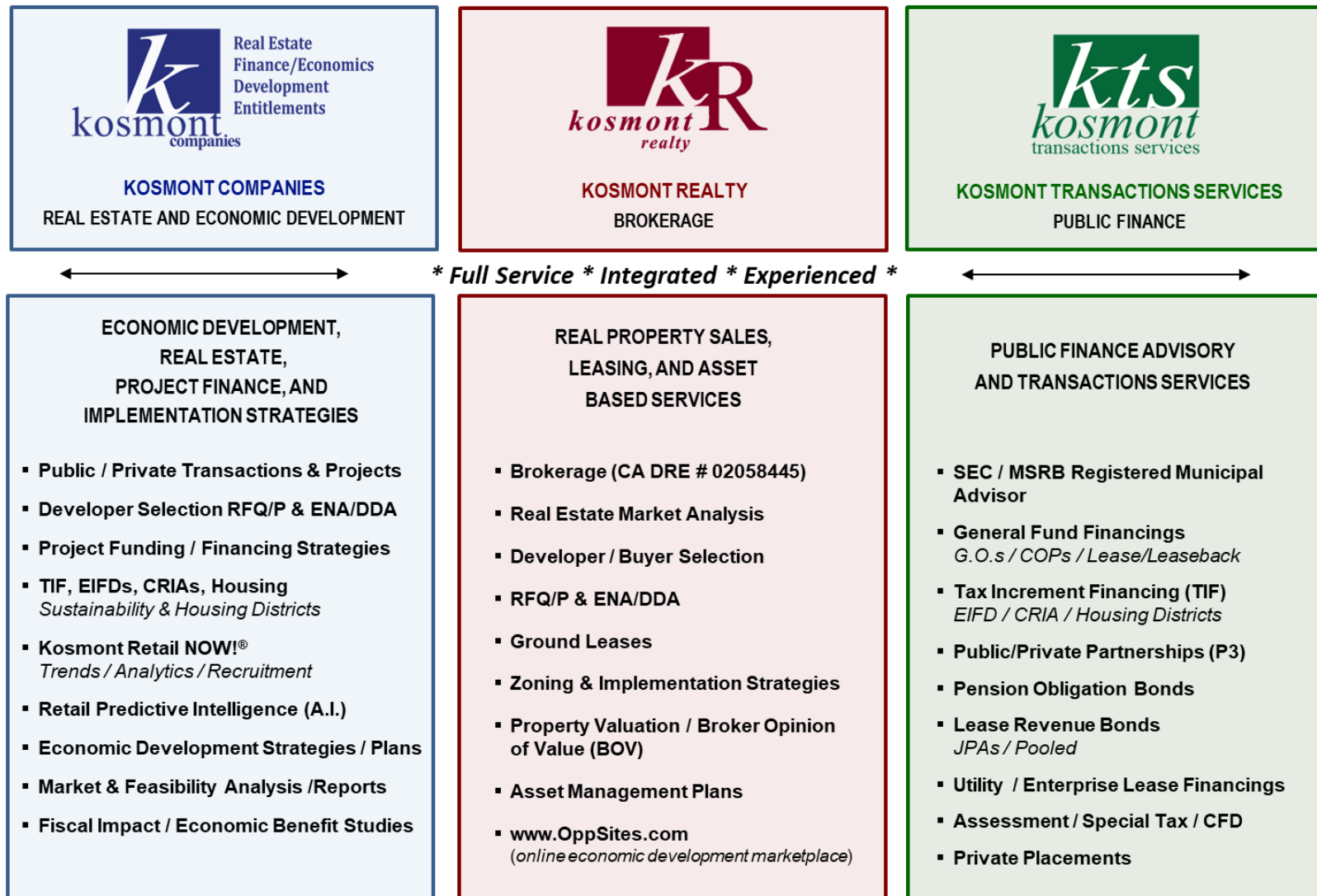
Ken K. Hira

President

Kosmont Companies

Kosmont Companies

KOSMONT SERVICES OVERVIEW



TODAY'S SPEAKERS



Larry J. Kosmont, CRE® is Chairman & CEO of Kosmont Companies, which he founded in 1986. Kosmont Companies is an industry leader in public/private real estate transactions and economic development. In 1990, he founded Kosmont Realty, a real estate brokerage firm to transact property and ground leases for public private deals. In 2015, in compliance with licensing regulations, he launched Kosmont Transactions Services, Inc. (KTS) as an SEC/MSRB registered Municipal Financial Advisory firm. KTS sources financing for public agencies, public/private projects, P3 initiatives, and infrastructure funding. He is a co-principal of California Golden Fund, a USCIS approved EB-5 Regional Center.

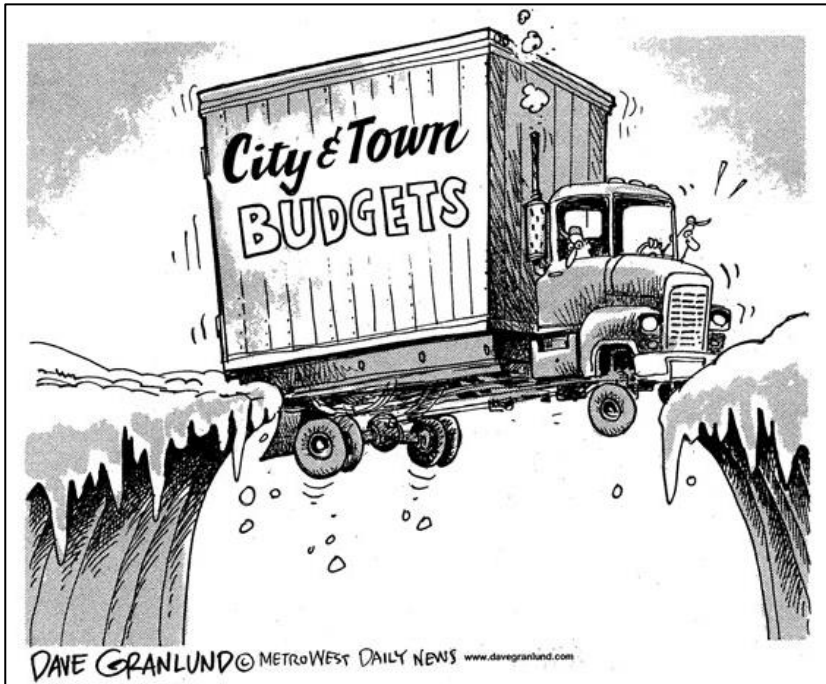


Ken K. Hira serves as President for Kosmont Companies. An expert in real estate and economic development, Mr. Hira brings 30 years of varied experience in virtually every aspect of acquisition, entitlement, development, financing, asset management, disposition, downtown revitalization, and strategic plans. His strengths include a keen understanding of retail / land use trends, business retention/attraction, negotiating public-private transactions and implementing blended-use projects that revitalize communities and assist in economic development / tax generation programs. Mr. Hira is an active volunteer leader of the International Council of Shopping Centers. He was nominated and serves as the Co-Chair of the ICSC P3 Retail Advisory Board.

HEADLINES!

CORONA VIRUS CRIPPLES CITIES!

Cities across the nation are grappling with the fallout from COVID-19... revenues need resolution.



MALLS MAY BE OPENING...

How will reopening work? New protocols: clean and contactless ...serve customers...shop safe!

...BUT MANY STORES STILL SHUT

Some may survive, some won't ... Simon reopening 49+ malls and outlet centers subject to government guidelines ... providing masks, hand sanitizer, and temperature screening.
#RetailReimagination

DOORSTEP / DRIVEUP ECONOMY

Walmart introduces Express Delivery...Amazon hiring 175,000 workers & Prime Now quick delivery...Instacart and Doordash expand food delivery...Ralph's introducing one-hour delivery

The new normal: curbside pickup & doorstep delivery.
#KosmontRetailNOW!®



Outline



**THE COVID-19
CHALLENGE**



**LAND USE
REVOLUTION**



**NEW RULES &
NEW TOOLS**



**LOOK TO THE
FUTURE**



Resiliency and Recovery from COVID-19 Challenge

The COVID-19 Challenge

The Seismic Impact of a Global Crisis

The COVID-19
Challenge



Public Health & Social Need

Response needed for
healthcare systems &
social services



Economic Pressures

Relief needed for business
closures, unemployment,
delayed economic activity, &
modified business models



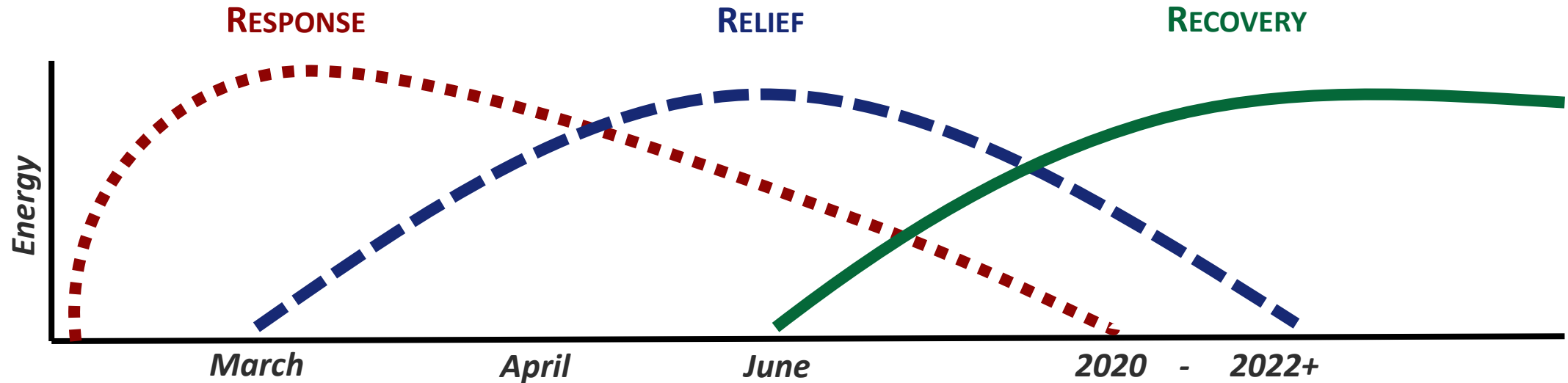
Governmental Strain

Recovery needed for cities
facing increasing costs,
declining tax revenues, and
uncertain long-term vitality.



Rebuilding Momentum

Resetting the Economic Development Table After The COVID-19 Great Shutdown



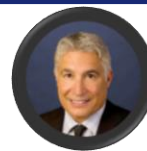
In response to crisis, communities are rightly focused on immediate **health / public safety** and **community / commercial relief**.

Ultimately, communities must turn attention to economic **recovery & resilience**.



Emerging with Strength

Today	Tomorrow
Cash flow control; maximize revenue, minimize outflow	Leverage grant funds and public assets to induce private sector investment
Flexible zoning / permitting	Reprioritize capital projects, embrace tech & install procedural improvements
Convene local stakeholders & identify their needs	Use low interest rates for value-add refunding / refinancing for econ development and pension fund liabilities
Go after state / federal / nonprofit funds Keep projects moving	<u>Land Use Revolution - changing consumer activity impacting residential & commercial priorities</u>
<i>Preserve Cash and Keep Projects Moving</i>	<i>Invest in Sustained Recovery / Resiliency</i>





Land Use Revolution ... *Accelerated*

You Say You Want A Revolution?



Land Use Revolution *Everything's Changing*

Hotel	Reshuffling; Business vs. Leisure; Conversions to other uses
Retail	Online accelerates; Malls = blended uses, less retail; Essentials & Experience drive trips; Outdoor anchors
Office	Work-from-Home factor; Six Foot Office; Co-working challenged
Residential	Demand Strong; Redesigning for workspace & amenities; "Surban" / medium-density more appealing for now
Industrial	Leader of the pack: Warehouse & Logistics; Last-mile delivery; Onshore manufacturing



The Pace of Resiliency & Recovery

Current Resiliency

Industrial

Apartment

Office

Retail

Hotel

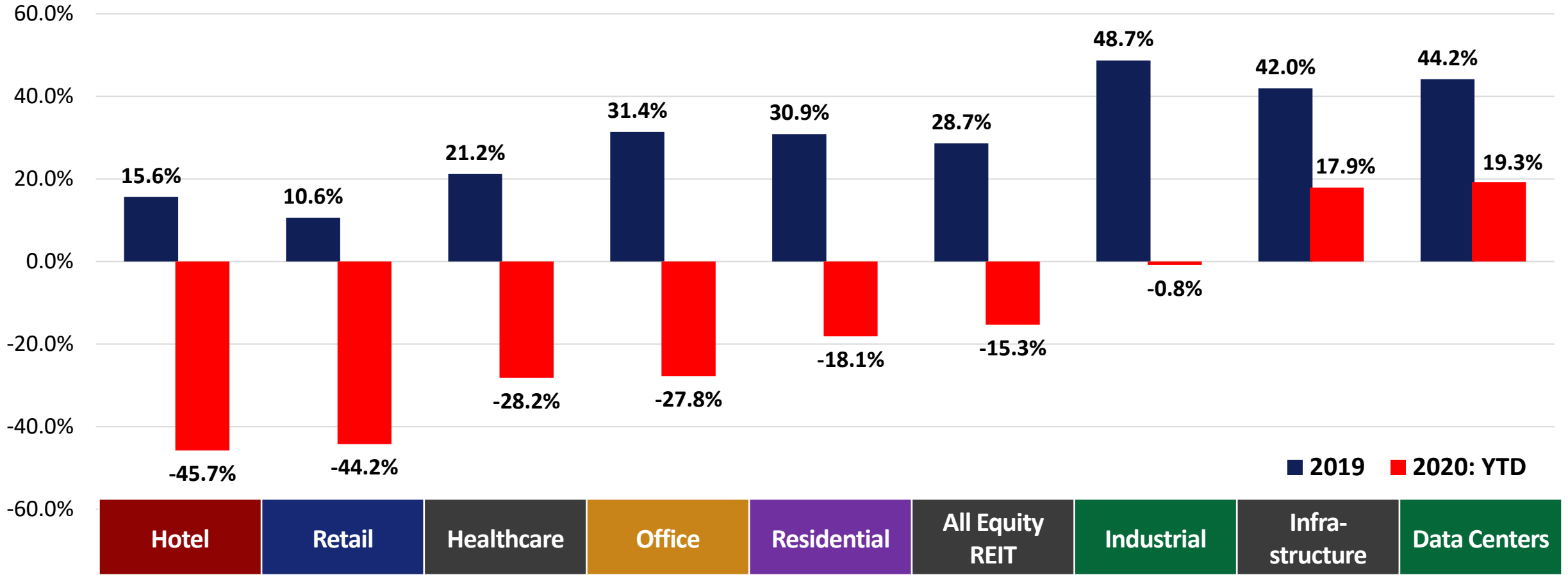
Recovery Time



Winners & Losers

Market Performance Shows COVID-19 Resiliency

US Public REIT Performance by Sector, Total Return (%), 2019 & 2020 YTD (as of May 31)

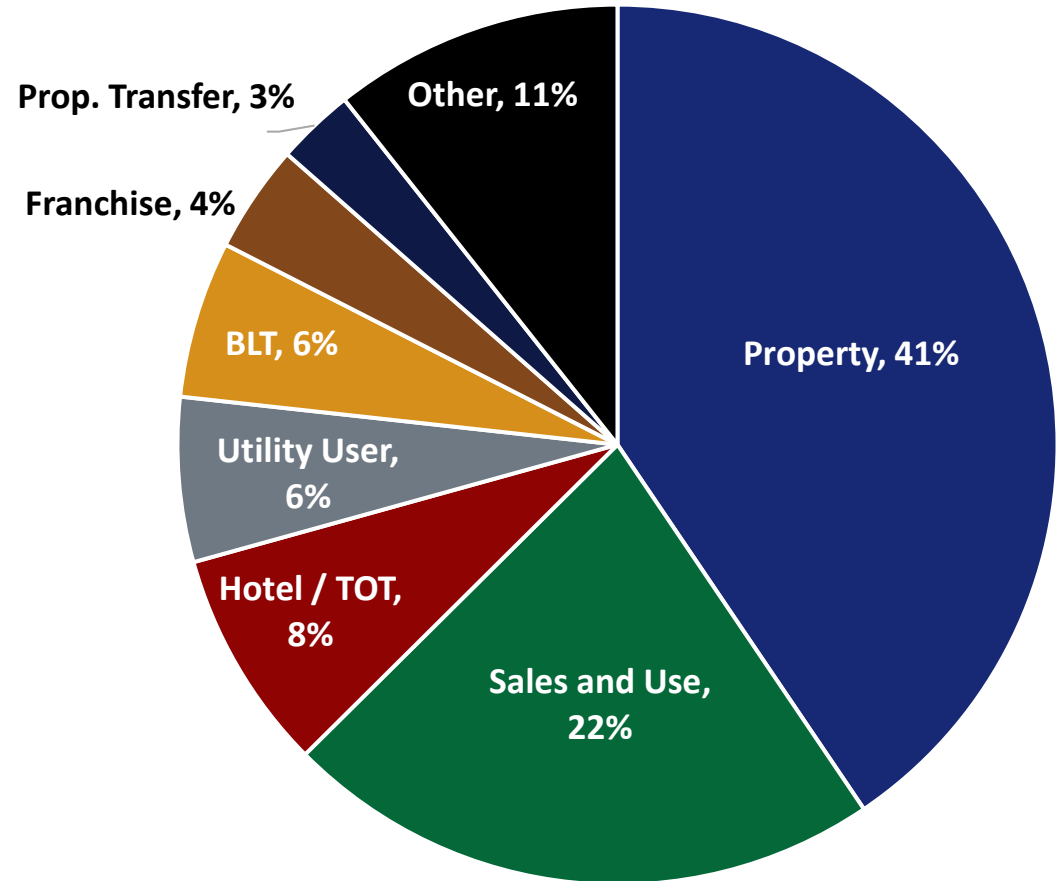


Private Sector Loss = Public Sector Pain

Declining Revenues during Economic Crisis

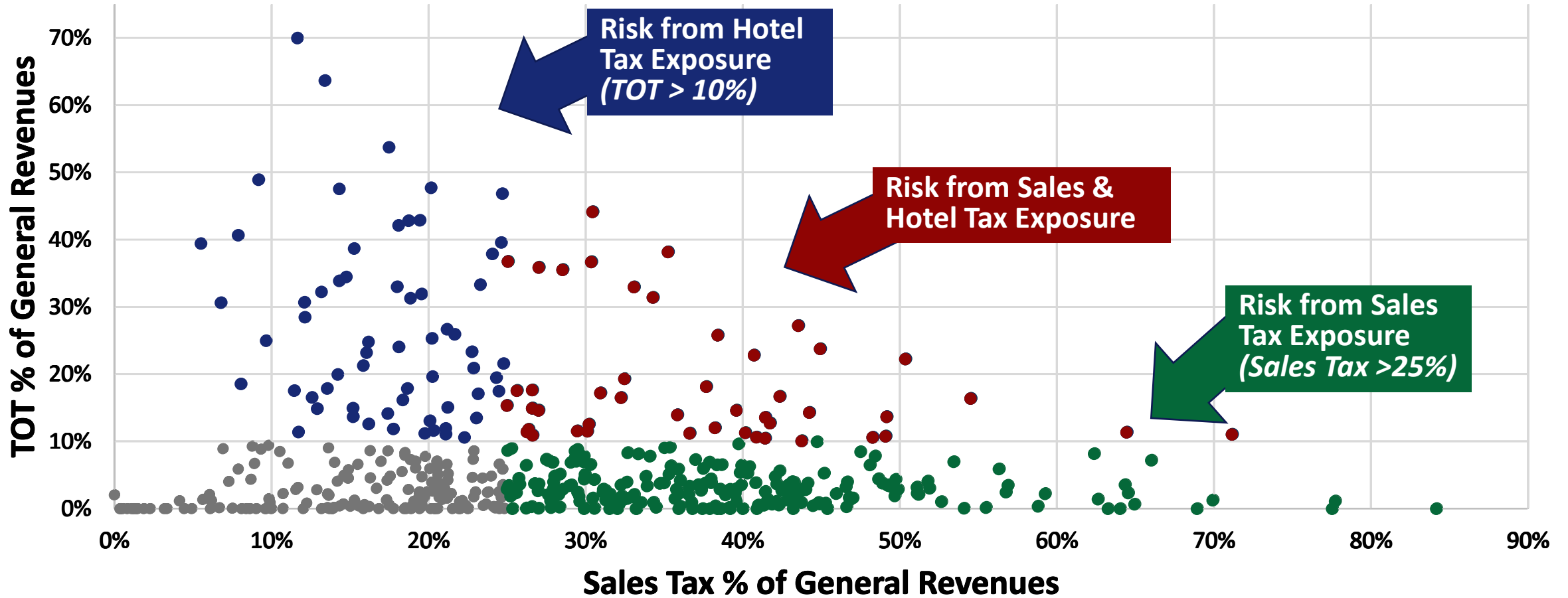
Tax	Timing	Impacts
Property Tax	Delayed	Mild / Moderate
Sales Tax	Immediate / mid-term recovery	Varies / Severe
Hotel Tax	Immediate / long-term recovery	Varies / Severe
Utility User	Immediate / mid-term recovery	Varies / Mild
Business / Franchise Tax	Delayed	Moderate
Property Transfer Tax	Immediate	Severe for now; will recover

California City Tax Revenues



Sales & Hotel Tax Reliance

The Median California City Collects >1/3 of Tax Revenue from Sales + TOT



Top Cities: Sales & Hotel Tax Reliance

City	County	Sales Tax %
Sand City	Monterey	84.2%
Signal Hill	Los Angeles	77.7%
Shafter	Kern	77.5%
Fortuna	Humboldt	71.2%
Lakeport	Lake	69.9%
Colma	San Mateo	68.9%
Corning	Tehama	66.0%
Colfax	Placer	65.0%
Cerritos	Los Angeles	64.6%
Eureka	Humboldt	64.5%
National City	San Diego	64.4%
Cotati	Sonoma	64.0%
Del Rey Oaks	Monterey	63.3%
Orland	Glenn	62.6%
Ukiah	Mendocino	62.4%
Placerville	El Dorado	59.3%
Santa Fe Springs	Los Angeles	58.8%
Loma Linda	San Bernardino	56.9%
El Cajon	San Diego	56.8%
El Centro	Imperial	56.3%

City	County	TOT %
Mammoth Lakes	Mono	70.0%
Yountville	Napa	63.7%
Solvang	Santa Barbara	53.8%
Avalon	Los Angeles	48.9%
South Lake Tahoe	El Dorado	47.8%
Pismo Beach	San Luis Obispo	47.6%
Anaheim	Orange	46.9%
Bishop	Inyo	44.2%
Burlingame	San Mateo	42.9%
Half Moon Bay	San Mateo	42.9%
Ojai	Ventura	42.2%
Calistoga	Napa	40.7%
Rancho Mirage	Riverside	39.6%
Indian Wells	Riverside	39.4%
Dana Point	Orange	38.7%
Crescent City	Del Norte	38.2%
Goleta	Santa Barbara	37.9%
Fort Bragg	Mendocino	36.8%
Buellton	Santa Barbara	36.7%
Monterey	Monterey	35.9%

Source: California State Controller's Office,
FY 2017 – 2018, Accessed May 2020



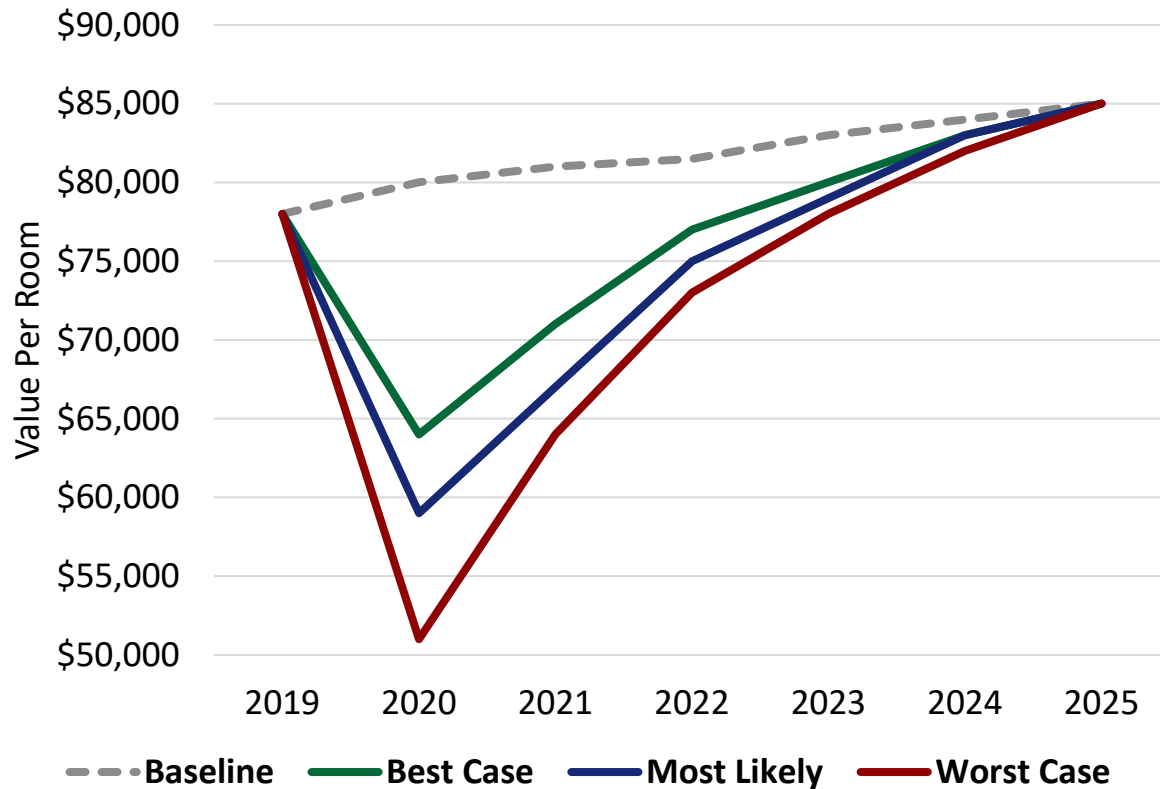
NOW SPEAKING
Ken Hira

**PROPRIETARY
DO NOT DUPLICATE**

Hospitality Reset Dashboard



HVS Hotel Valuation Model: 3-Year Rebound; Depends on Your City's Market Segments



Hit Hardest, Recovery Depends on Drivers

1: Business Travel
Virtual Impact

3: International Tourism
Global Economy

2: Leisure Travel
Consumer Confidence

4: Conferences / Events
Consumer Comfort

Impact on Communities

Tourism TOT & Sales Tax Revenue | Employment & Related Businesses | Extended-Stay Strength vs. Tourism Decline

Econ. Dev. Strategic Considerations

Can you jump-start tourism? Facilitate extended-stay hotels?
Do you support blending of hotel and office?



Hospitality Recovery Index



Short-Term

Restore customer confidence with "cleanliness theater"

Local leisure travel rebound

Existing business / extended stay starts to rebound



Mid-Term

Business & extended stay growth

New hospitality: offices / coworking

Some Opportunistic Development



Long-Term

Depends on convention / airline rebound

Closures bring opportunity for residential conversions (*DOR & STAR*)

New development hesitant / slow

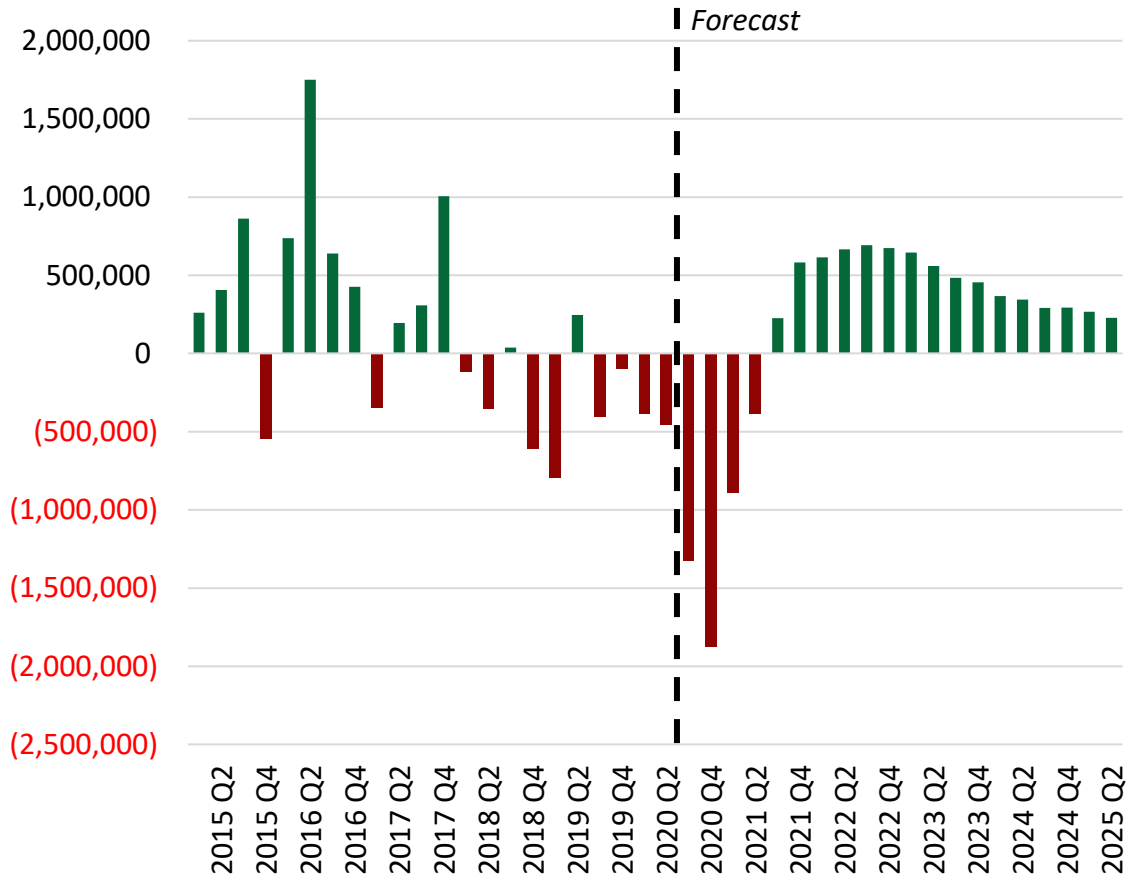


Retail Reimagination Dashboard



CoStar Market History & Forecast

Los Angeles Retail Market: Net Absorption (SF)



A Decade of Change Occurred in a *Month*



E-Commerce



Malls & Outlet Centers



Food / Grocery Delivery



Store Closures

Impact on Communities

Sales Tax | Employment | Shopping Centers / Districts

Econ. Dev. Strategic Considerations

Reimagination of Retail Centers to "blended" use / Tax Increment TIF Districts / Outdoor & Open Space are anchors / flex-zoning

Source: CoStar



NOW SPEAKING

Ken Hira

**PROPRIETARY
DO NOT DUPLICATE**

Retail Recovery Index



Short-Term

Flexibility & Safe Reopening:
Street/sidewalk usage, curbside, online, delivery, cleaning, appointments, lower occupancy

Landlords, business owners & cities need to collaborate



Mid-Term

Boost key retail – engagement, essentials & experiences

Workshops for small-business resources

Re-dustrial: retail / industrial blend



Long-Term

Reimagine struggling retail centers through “blended-use” development

Plan for shifts in habits and trends

Outdoor amenities are the new “anchor”

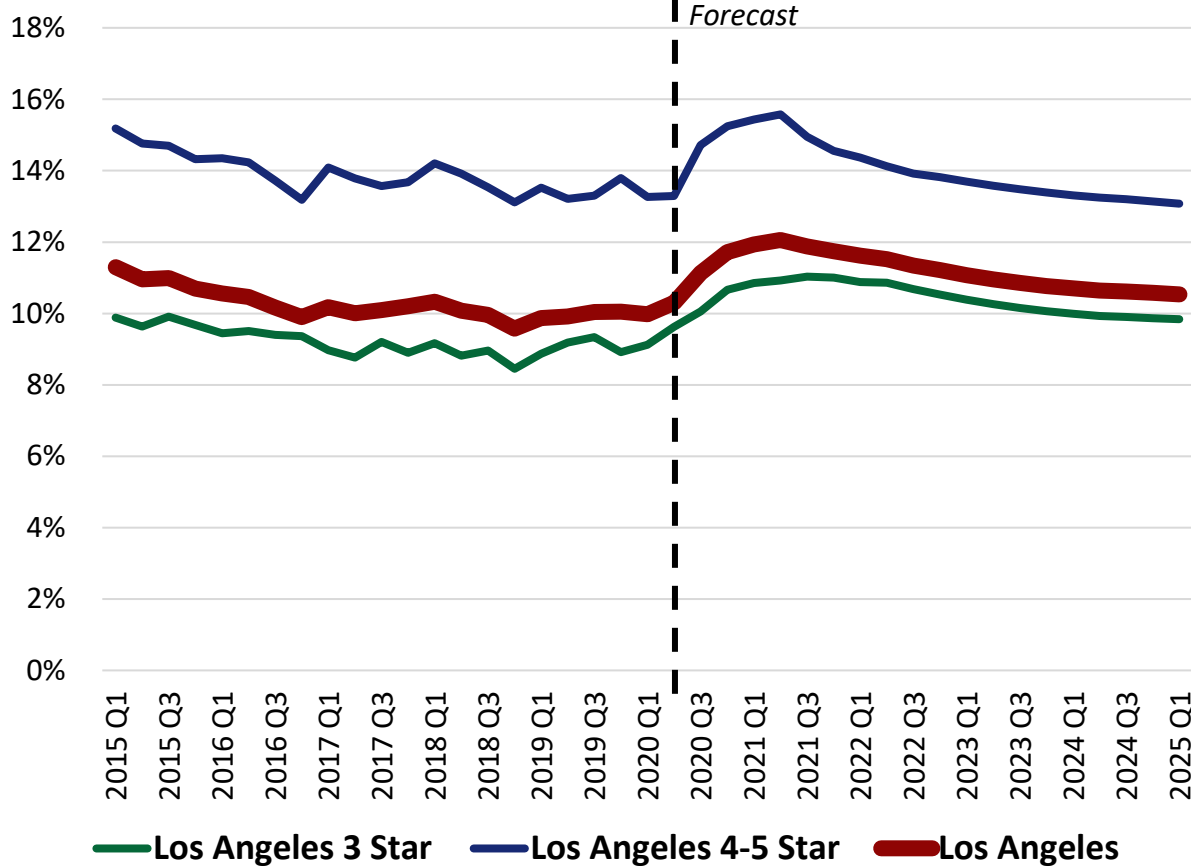


Office Reconfiguration Dashboard



CoStar Market History & Forecast

Los Angeles Office Market: Vacancy Rate



Mixed Impacts from Workplace Trends

Work-from-Home
Less space needed?

Co-Working
Membership Declines?

Social Distancing
'6 Ft. Office' more space needs?

Open Office
Return of cubes & offices?

Impact on Communities

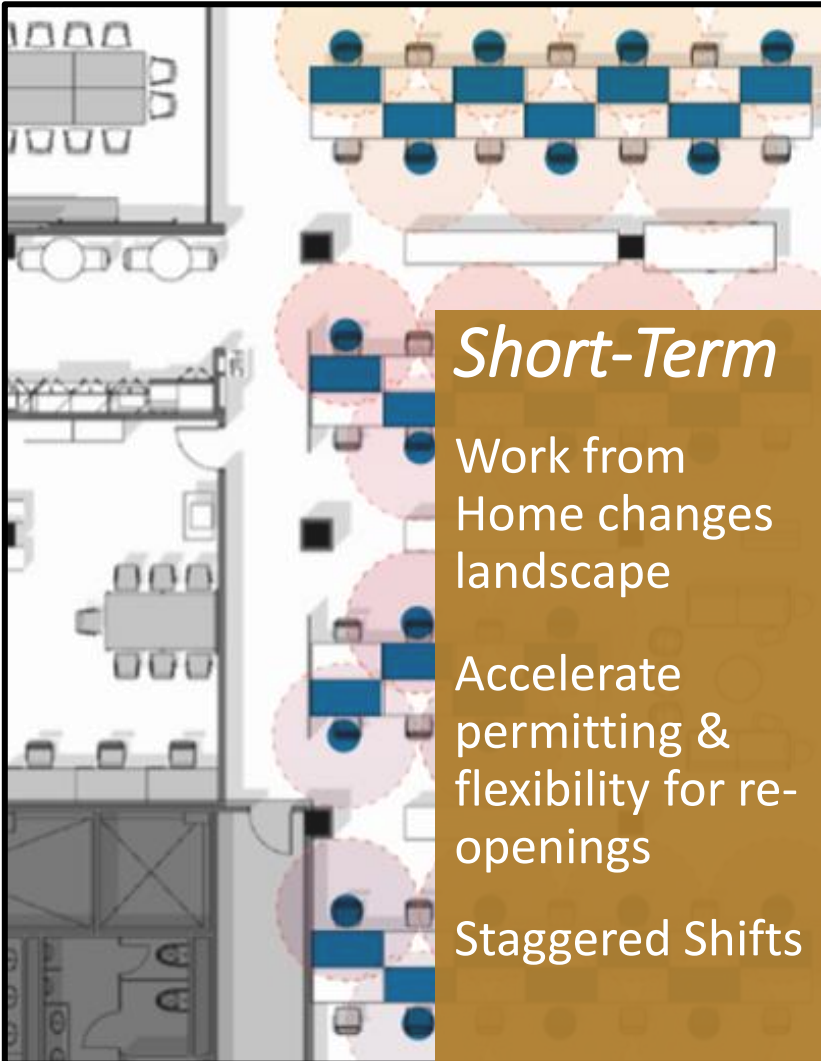
Reconfigure to Reopen | Changing Daytime Population
Firm Downsizing | Coworking Challenge | Tenant Turnover

Econ. Dev. Strategic Considerations

Destination locations next to amenities preferred. What do firms need to reopen office spaces? Residential conversions?



Office Recovery Index



Short-Term

Work from Home changes landscape

Accelerate permitting & flexibility for re-openings

Staggered Shifts



Mid-Term

Design changes: less open, more closed

Demand driven by collaboration & coordination

Tenant turnover and resizing



Long-Term

Creative office in reimagined regional malls

Retail closures opens the door for reuse

Expanded integration with outdoor amenities

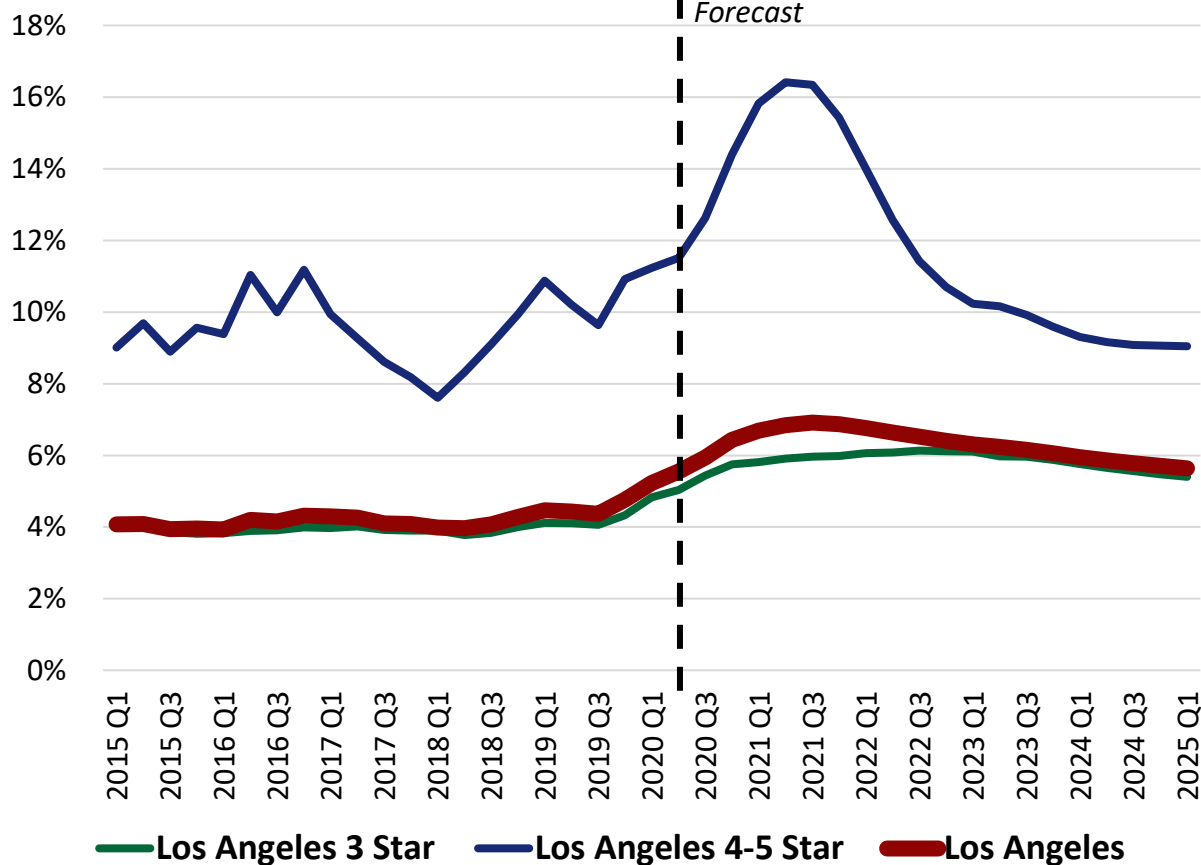


Residential Renaissance Dashboard - MF



CoStar Market History & Forecast

Los Angeles Multifamily Residential Market: Vacancy Rate



Multifamily is the Refill for Shrinking Retail

Shifting Trends

Amenities / open space / design

Consumers may now prefer mid/low density

New Opportunity

Add MF on struggling retail sites

*Bring trips (and sales) to site;
Bring units to meet RHNA*

Impact on Communities

Prop & transfer taxes | Work from home shifts needs |
Density: suburban vs. urban | Outdoor comfort & amenities

Econ. Dev. Strategic Considerations

Legislation granting residential for failing retail centers
How will new trends change urbanization, planning and zoning?

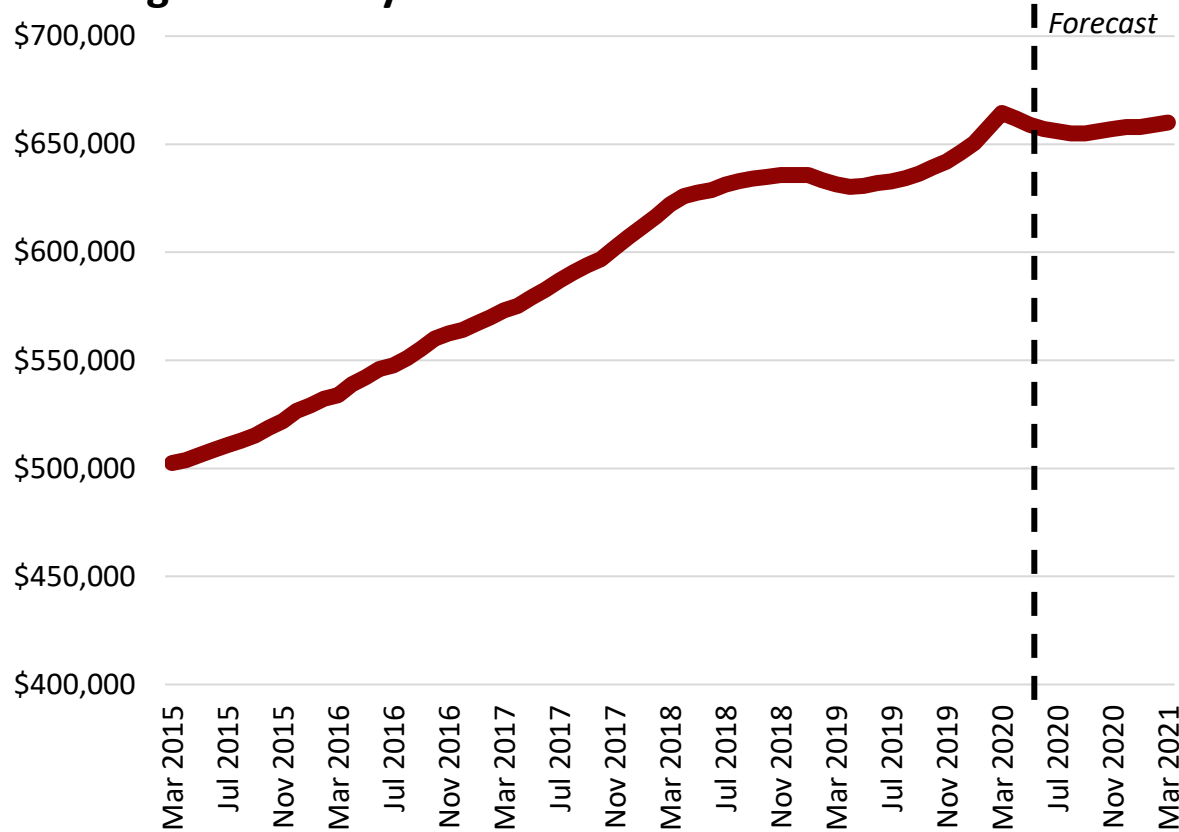


Residential Renaissance Dashboard - SF



Zillow Data History & Projection

Los Angeles County: Zillow Home Value Index



Single Family & Mid-Density in Demand

Shifting Trends

Consumer may now prefer suburbs

*Housing starts are strong;
Financing qualification harder*

New Opportunity

Add SF & Mid-density units

*Bring rooftops to build demand
for other land uses*

Impact on Communities

Prop & transfer taxes | Work from home shifts needs
Density: suburban vs. urban | Outdoor comfort & amenities

Econ. Dev. Strategic Considerations

Expect acceleration of Accessory Dwelling Units
Can your community add new housing units?
State likely to upzone R-1 for 3 and 4 units

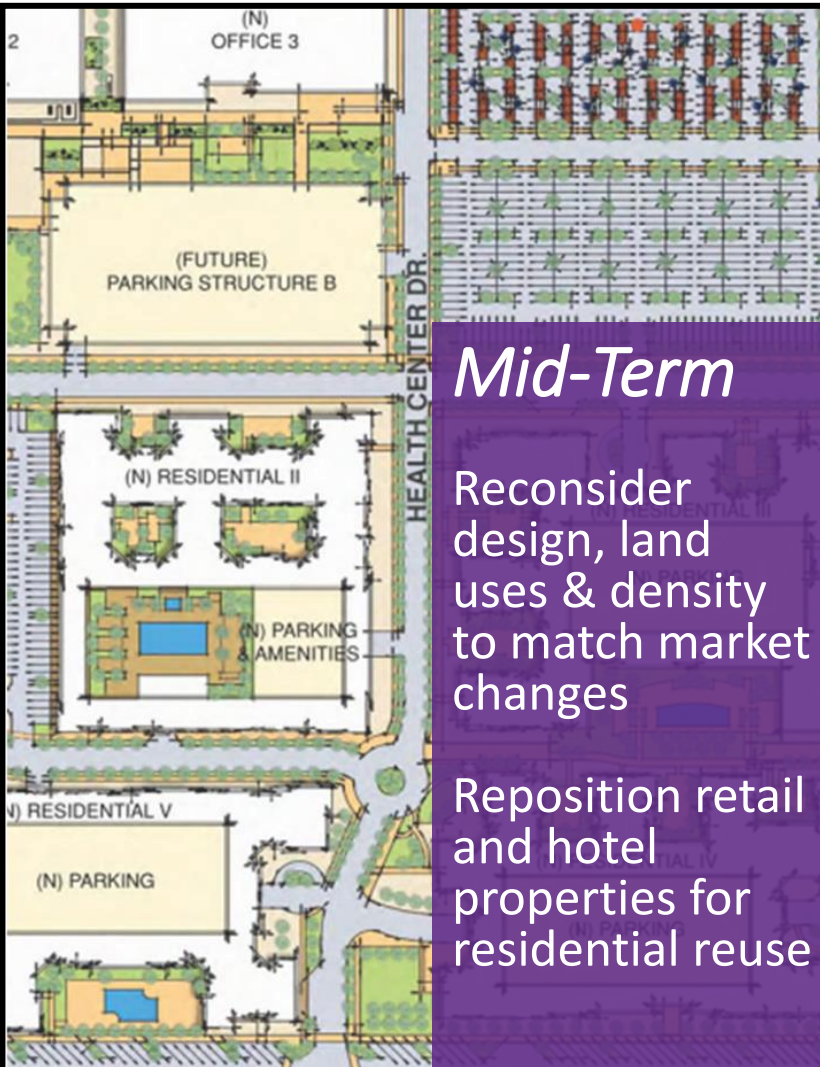


Residential Recovery Index



Short-Term

- Tenant & landlord assistance
- Delivery protocols
- Single Family Rentals
- Transactions: Virtual tours / open houses



Mid-Term

- Reconsider design, land uses & density to match market changes
- Reposition retail and hotel properties for residential reuse



Long-Term

- 'Surban' and low/mid-density development
- New residential sites birthed from dying malls
- Anchors are destination, outdoor space & amenities

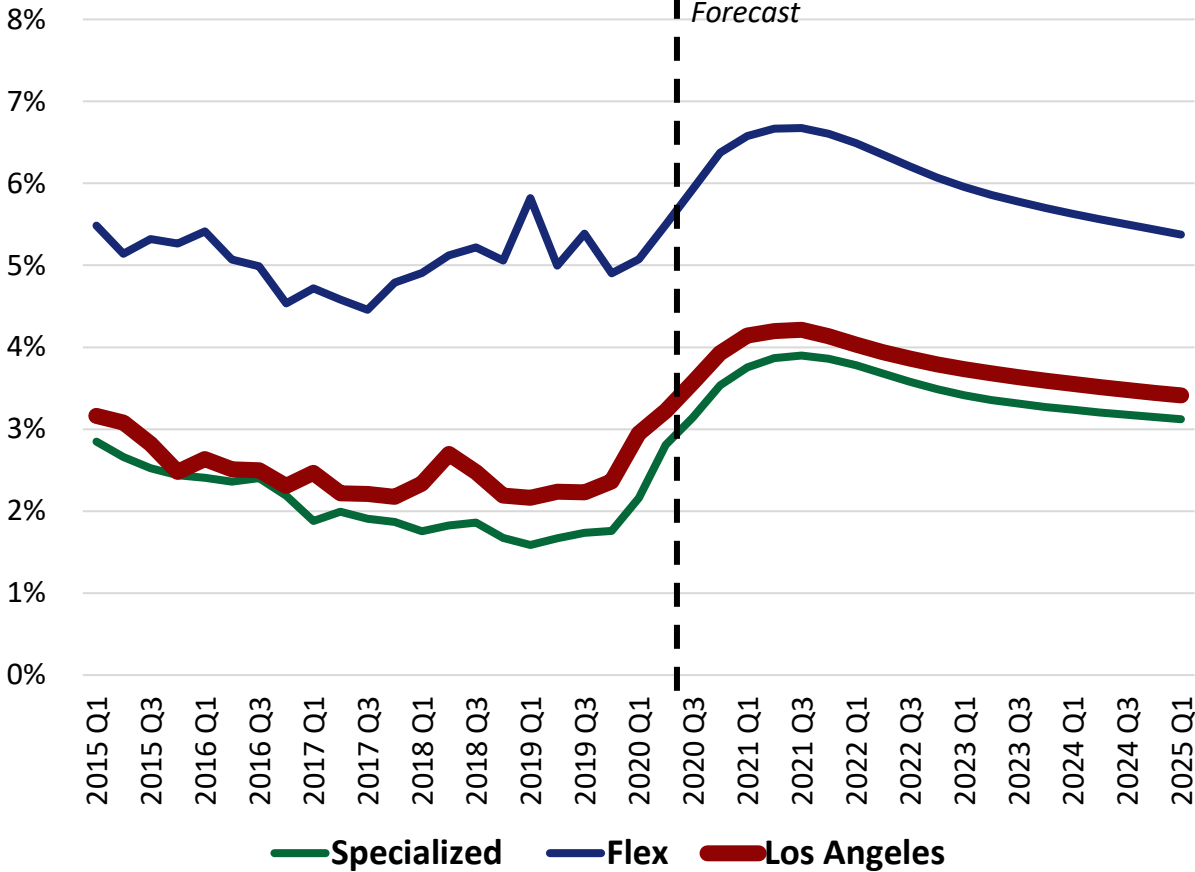


Industrial Redistribution Dashboard



CoStar Market History & Forecast

Los Angeles Industrial Market: Vacancy Rate



Not Your Father's Industrial

Distribution & Warehousing

E-Commerce

Data Centers & Broadband

Rising Data Needs

Cold Storage

Grocery / Restaurant Delivery

Manufacturing

Onshoring from China

Impact on Communities

Last Mile | E-comm. Sales Tax | New Employment |
Infrastructure & Fiber Data Needs

Econ. Dev. Strategic Considerations

Consumer-based industrial in community / retail centers?
Allow more infill industrial?



Industrial Recovery Index



Short-Term

Some project delays & supply chain squeezes

Booming demand for e-commerce, cold storage, delivery



Mid-Term

Further shift to e-commerce

Sales Tax Replacement, Zoning, and planning value-capture considerations



Long-Term

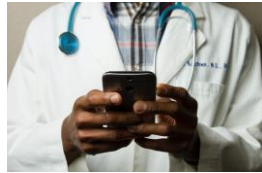
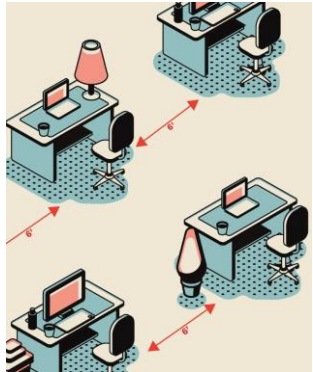
Supply chain resiliency leads to more onshore-manufacturing and inventory

Growing need for data centers and industrial capacity



Rebounding with Innovation

Resuscitate | Elevate | Reimagine



BE HEALTHY, BE CLEAN





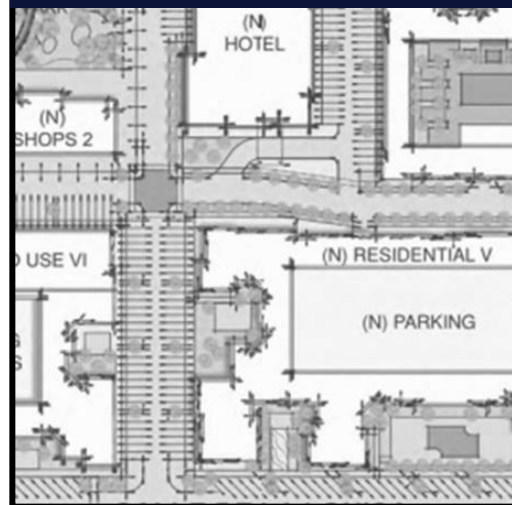






A hand in a dark suit sleeve is placing a fourth block on top of a stack of three blocks. The blocks are arranged in a row, and the background shows a window with a grid pattern. The entire image has a blue monochromatic color scheme.

New Rules & New Tools

Economic Development Toolkit

New Rules &
New Tools

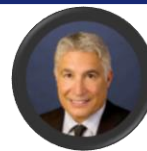
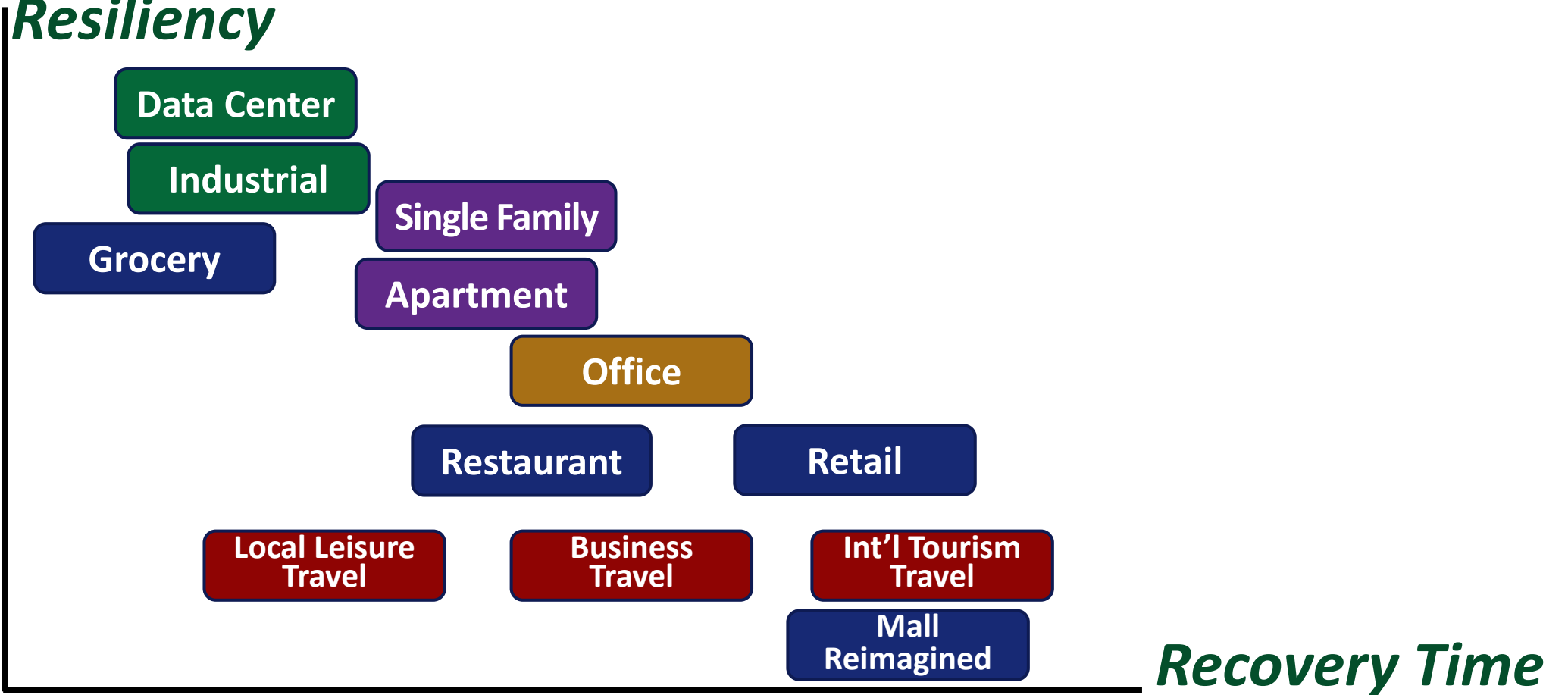
				
<p>Retail Makeover: Land Use Reimagination</p> <p><i>Revenue & vitality from blending land uses</i></p>	<p>Development Opportunity Reserve (D.O.R.TM)</p> <p><i>Community benefits from new density</i></p>	<p>Sales Tax Assessment Revenue (STAR*[®])</p> <p><i>Equivalent tax revenues from zoning strategy</i></p>	<p>Special Districts: EIFD, CRIA, CFD</p> <p><i>Fund infrastructure with district financing</i></p>	<p>Asset Sales & Public Financing: POBs, Refunding, P3</p> <p><i>Sell surplus land OR leverage low rates to reduce debt costs</i></p>
				

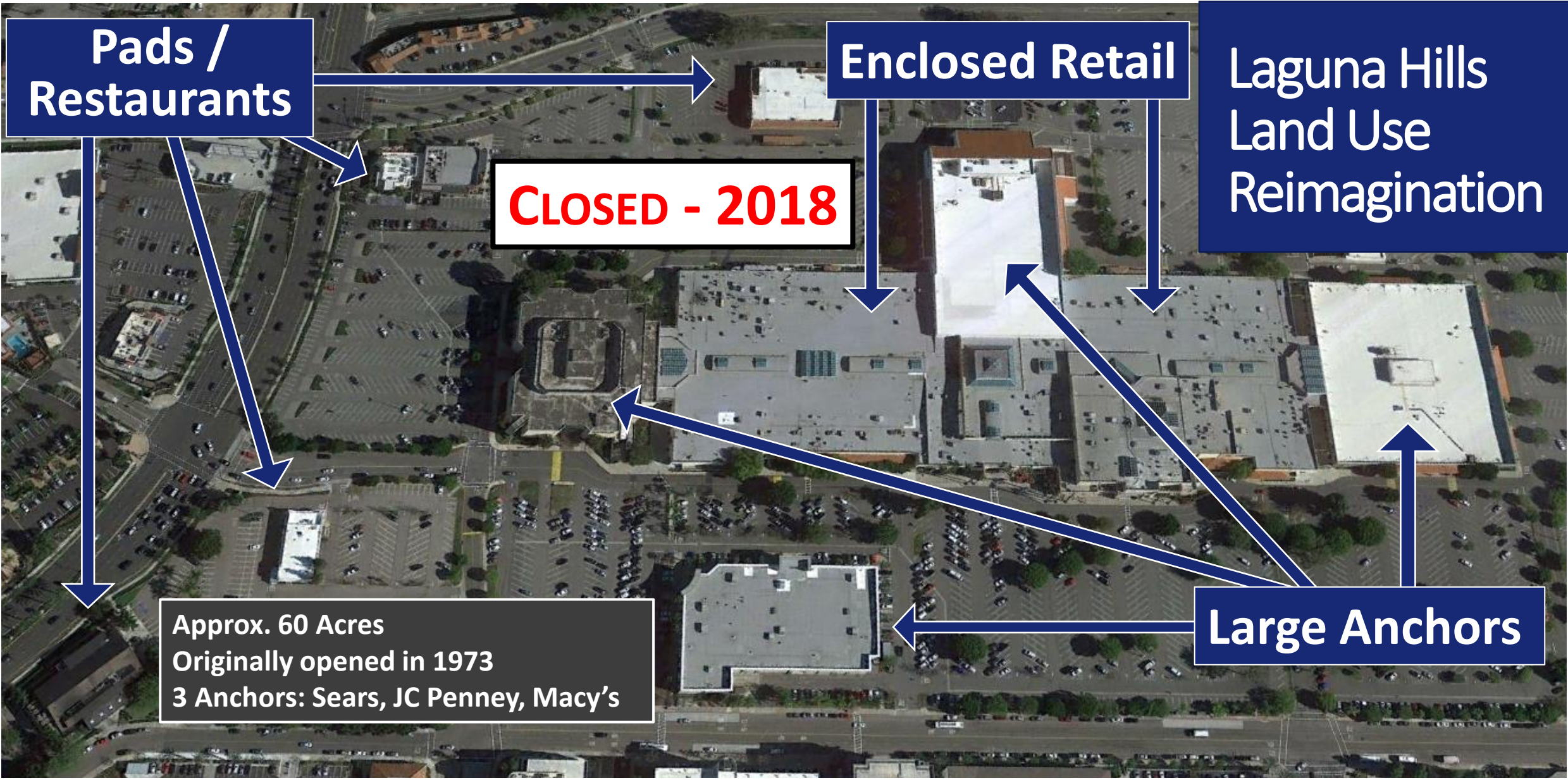


The Pace of Resiliency & Recovery

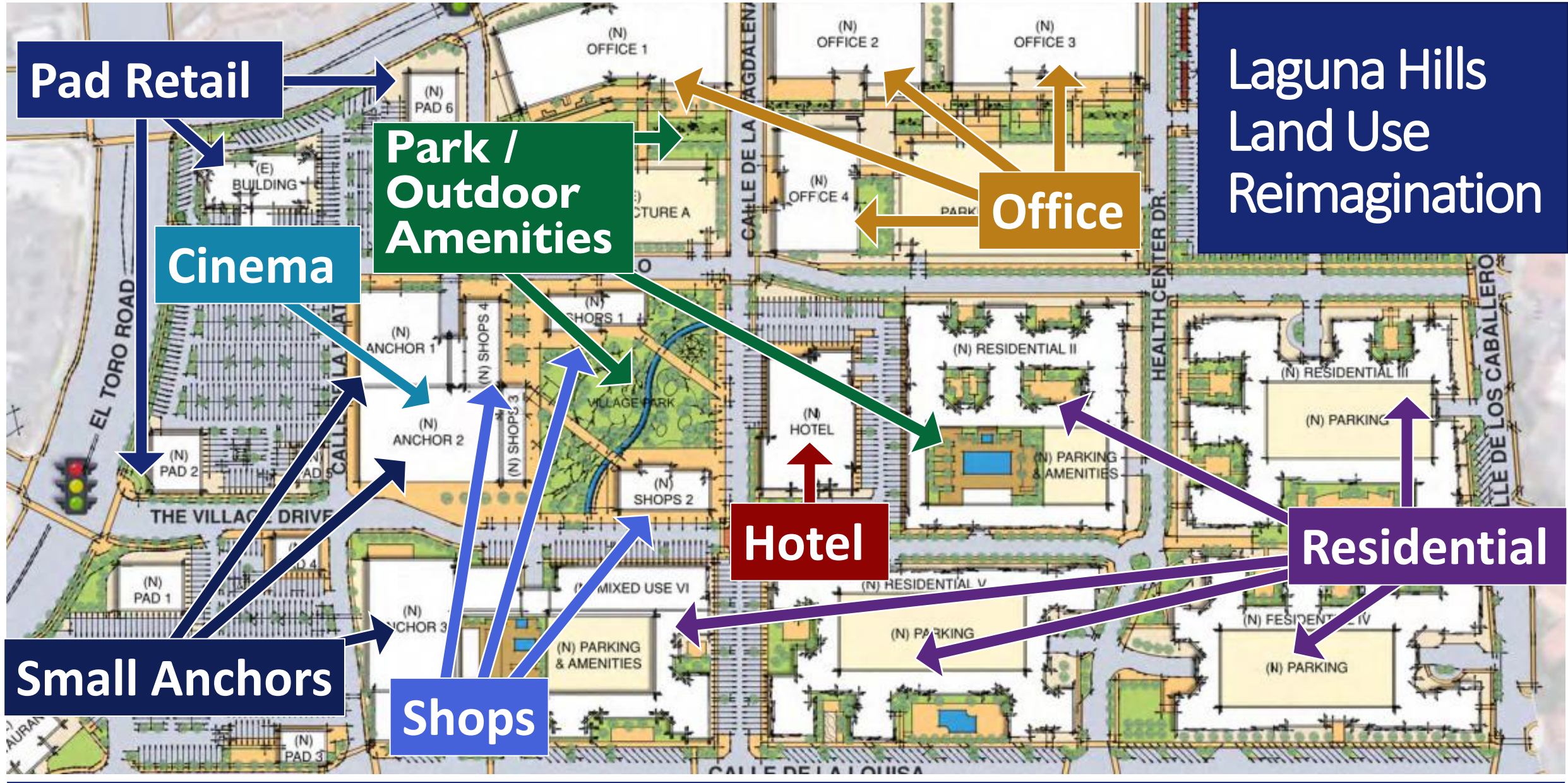
Matching Private Sector Behavior with Public Sector Targets

**Current
Resiliency**





Laguna Hills Land Use Reimagination



Development Opportunity Reserve D.O.R.TM

New Rules &
New Tools

Buellton Case Study – Avenue of the Flags *Zoning as Currency* Density and Community Benefits via (D.O.R.)TM

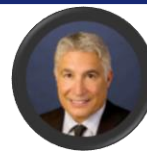
City “*manufactures*”
new Density via Specific
Plan / Zoning

City reserves new
Density in D.O.R. &
adopts amenity list

City selectively distributes D.O.R.
Density for Projects that deliver
Amenities & Infrastructure
(Zoning as currency)

Avenue of the Flags DOR

- Benefits / Objectives: public restrooms, off-site improvements, public parking, parking district, public art, parks, green buildings, payments of trail fees / water & wastewater fees / library fees
- Incentives: Increase density up to 40 units / acre, increase building heights, reduce on-site parking reqs, reduced rear setbacks, allow land uses not allowed in CR zone, reduced traffic fees, reduced application fees



Sales Tax Assessment Revenue (STAR*)[®]

New Rules &
New Tools

Jurupa Valley Case Study *Entitlements as Currency*

Replace Revenue with Sales Tax Assessment Revenue (STAR*)[®]

Loss in retail sales
resulting from online /
non sales tax generating
uses

Analyze sales tax potential of
opportunity sites & zoning
designations

Create equivalent General Fund
revenue through entitlement
document / development agreement
(entitlements as currency)

Agua Mansa Commerce Park Site

- ~280 acre site
- Proposed 3.6 million SF industrial development project
- STAR analysis estimated annual sales tax in-lieu payment of ~\$362,500



Value Capture with Special Districts

New Rules &
New Tools

Placentia Case Study - Enhanced Infrastructure Financing Districts (TIF)

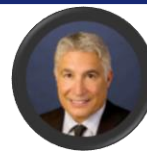


Placentia / Orange County EIFD Partnership

- 300+ acres
- >\$460M expected in new AV from residential, retail, restaurant development
- Net Fiscal Benefit: \$22M to City, \$15M to County
- Will fund streets, sewer, parking, transit connectivity

Tax Increment Financing Districts
Leverage assessed value growth to fund infrastructure improvements

- No new taxes
- No public vote required
- Attract EDA, SCAG & other funds for startup



Achieving Liquidity with Financing Tools

New Rules &
New Tools

Carson Case Study - Pension Obligation Bond Refinancing

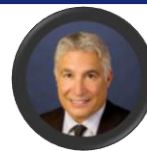
Pension Obligation Bonds & Other Financing Strategies

Leverage low rates to reduce debt costs

POBs: Refinance CalPERS Unfunded Accrued Liability (UAL) to lower payments, find savings, and create capacity for new projects

Carson POB

- Pension Obligation Bonds validated
- Rating: AA-
- Sold 108.2M in POBs @ ~3.4% (TIC)
- Savings: ~\$40 million budget relief



Land Use Revolution – *Tools In Action*

New Rules &
New Tools

Retail Makeover:
Land Use Reimagination

Laguna Hills, Santa Barbara, Santa Clarita, Baldwin Hills

Development Opportunity
Reserve (D.O.R.™)

Buellton, Burbank, El Monte

Sales Tax Assessment
Revenue (STAR*®)

Jurupa Valley

Special Districts:
EIFD, CRIA, CFD

Placentia, La Verne, Carson, Redondo Beach, W. Carson

Financing:
POBs, Refunding, P3

Carson (POB), Oxnard (P3 Fire Station), Merced (Refunding)



Government Sponsored Recovery

Look for start-up funding from federal, state, nonprofits, and other sources for COVID-19 **response**, **relief**, and **recovery**. This includes:

Public Health / Safety: FEMA Disaster Relief, CDC State / Local Preparedness, DOJ Grants

Social / Government Services: CDBG Block Grants, HUD Homeless Assistance Grants, Child Care and Development Grant, HUD Housing Assistance

Small Business Assistance: SBA Payroll Protection Program, Emergency Economic Injury Loan, Small Business Development Center grants/CDBG Block Grants

State / Local Stabilization: Liquidity Loan Program, Coronavirus Relief Funds, Federal Reserve's Municipal Lending Facility, CARES Act for California Cities (*\$450m to \$1b*)

Economic Development: EDA Economic Assistance, FTA Transit Assistance, Public / Private Partnerships

More to Come from Feds? Public infrastructure funding for local governments





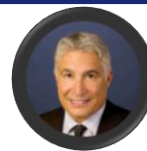
LIFE AFTER COVID-19

Looking to the Future

Resilience Through Recovery

Build Momentum & Emerge with Strength

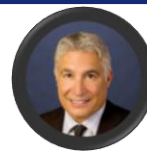
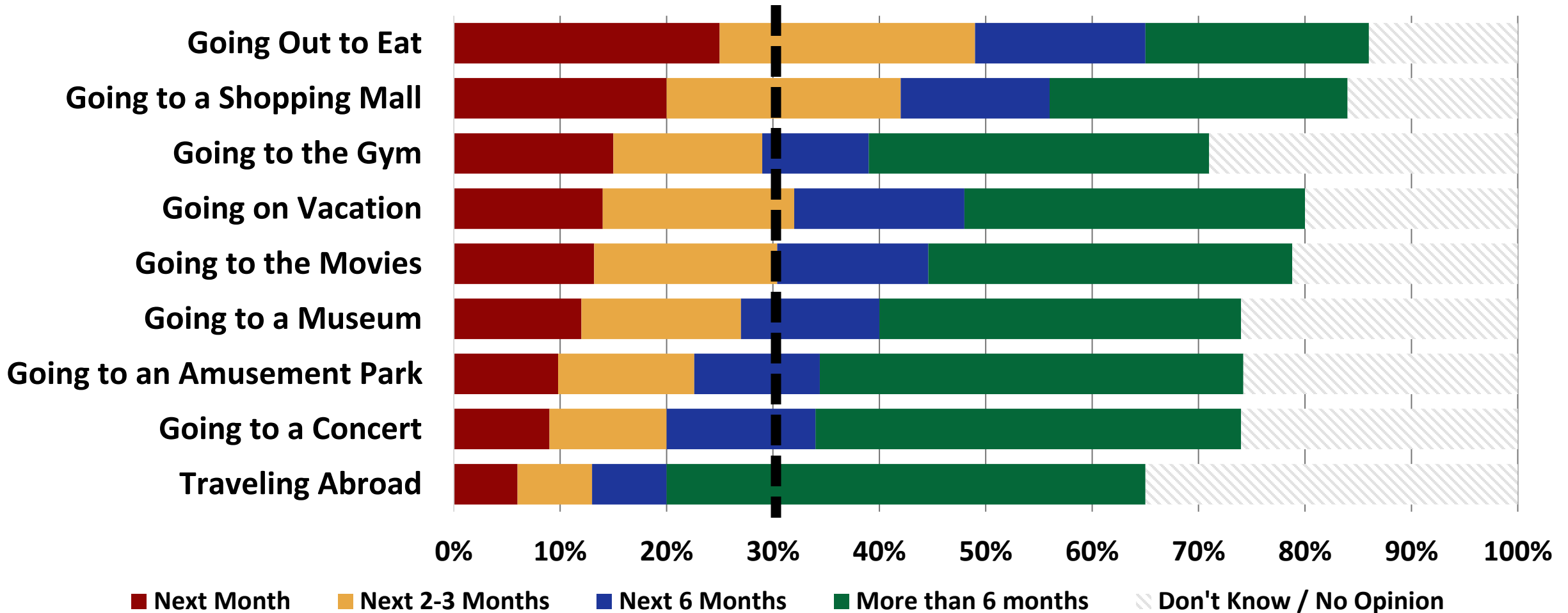
Look to the Future



When Will Consumers Return?

Look to the Future

Consumers Predict When They'll Feel Comfortable...



Unstick Stuck Deals

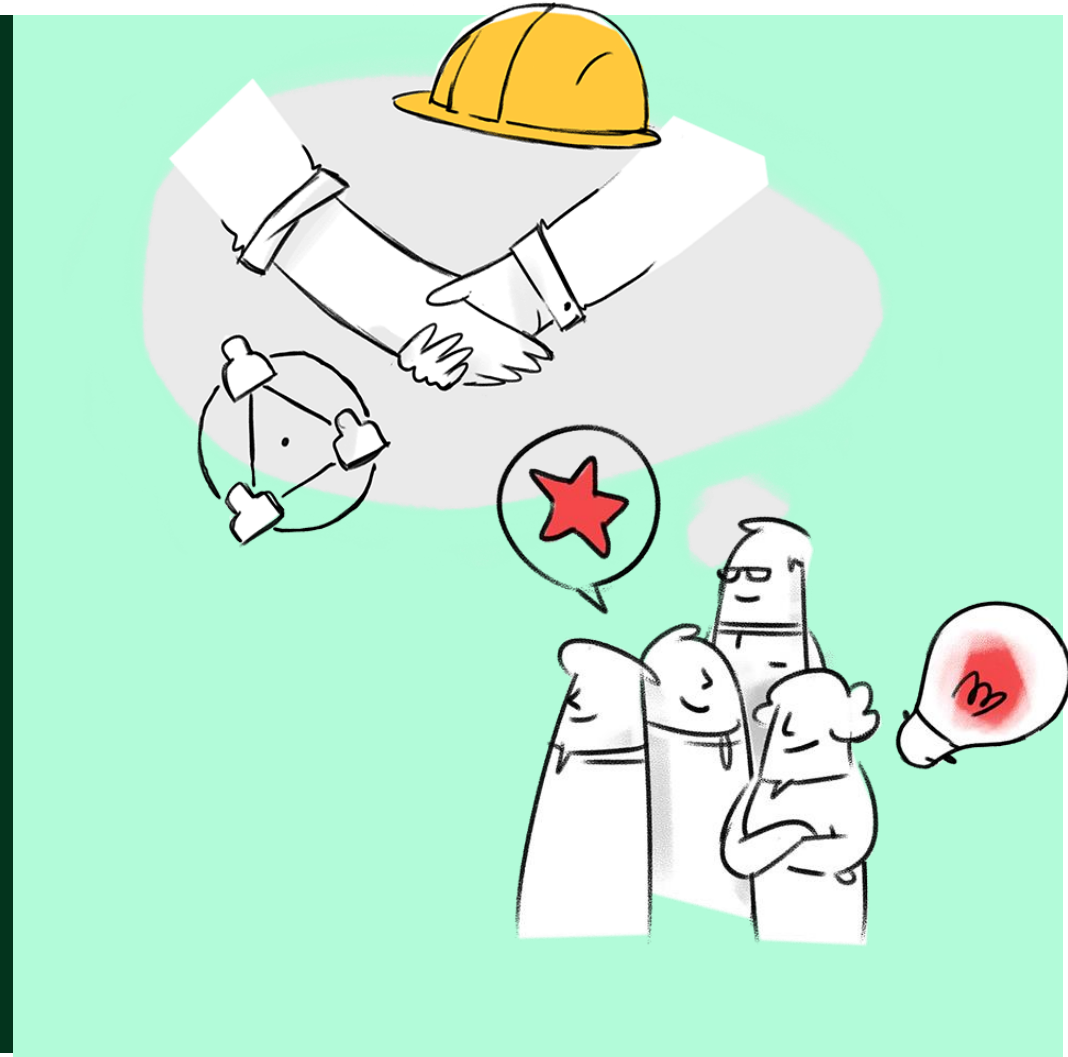
Look to the Future

Keep deals moving.

Now is a time to act. Keep the conversations going, keep projects moving.

Be flexible—understand that plans and projects may change in light of changing economics; expectations may need to be *reset*.

Keep your eye on the prize – good time to commit.



Focus the Plan on the Project

Look to the
Future

This is about economic development survival.

Focus your planning on the projects that are vital and key clusters in your community.

Keep city processes functioning.

Don't lose hope; developers / investors are seeking good projects and making deals. *Attract them.*

Organize your resources, identify your priorities, & pursue vital projects / programs.



Pursue the Right Opportunities

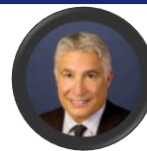
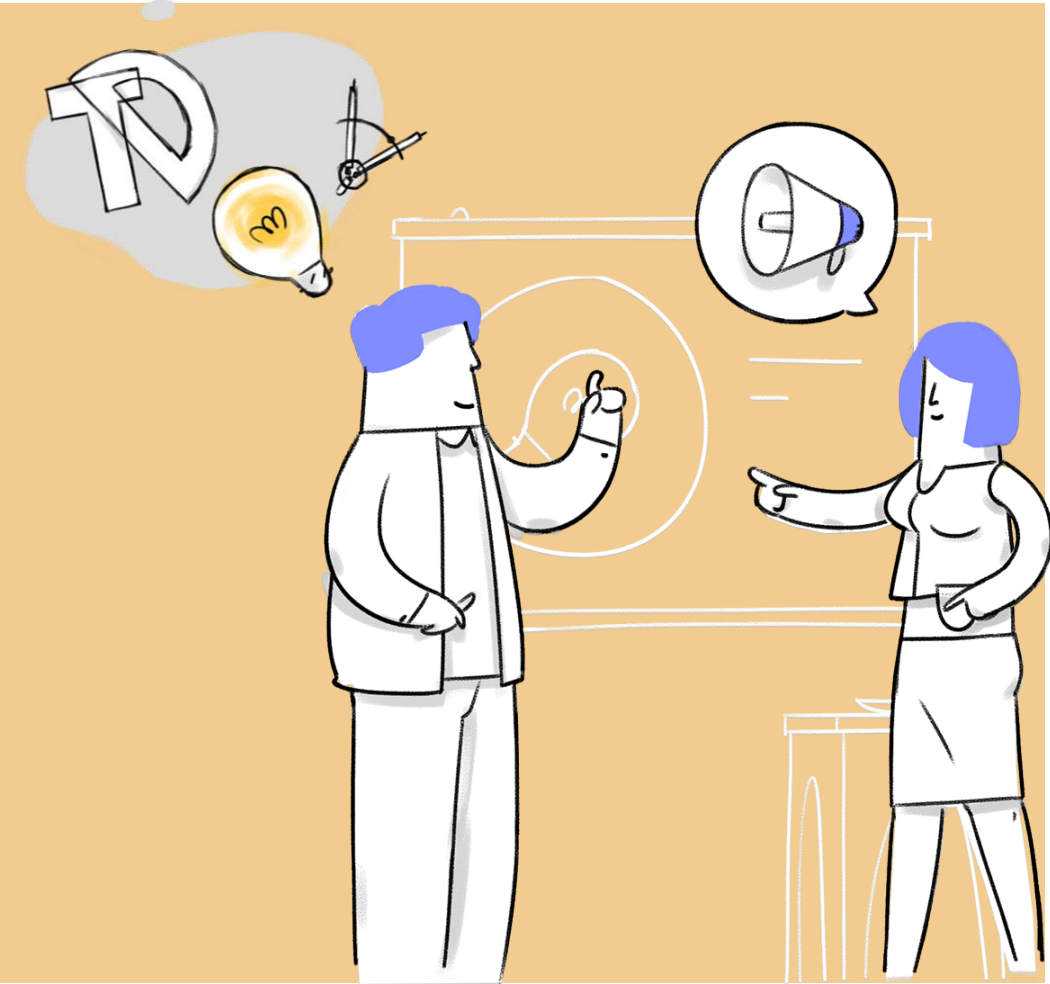
Look to the
Future

Be opportunistic.

Some private sector investors are being opportunistic and looking for good deals in this market.

Seek out those investors & facilitate projects that are accretive to your community.

Work with/assist local businesses to find new opportunities for success.



Kosmont's 4R Strategy: Recovery & Resiliency by Reimagining Retail

Look to the
Future

A Generational Opportunity to Reset Retail & Residential Land Uses



Retail was already evolving before the COVID-19 slowdown from the shifts to e-commerce, entertainment, and experience. The future of retail is centered on innovation, creativity, and integration.



Communities have a once-in-a-generation chance to reimagine the blending of retail, residential, and other land uses. Generally the U.S. has a relatively high amount of retail space per capita that provides this opportunity.



Communities should conduct a retail and residential land use assessment to identify economic development opportunities to shape projects during this land use revolution including leveraging outdoor space as a new anchor tenant.



Recovery Inventory Checklist

Kosmont's Five Step Action Plan for Recovery

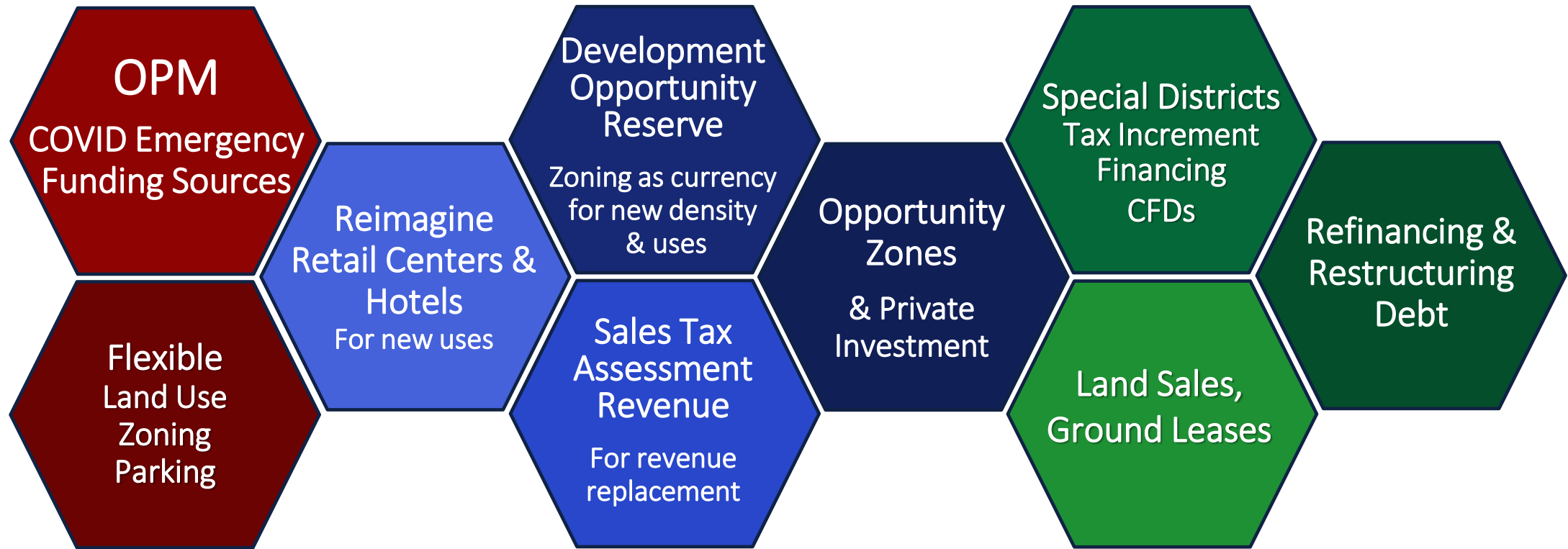


<input type="checkbox"/>	Community Assessment & Flexible Land Use
<input type="checkbox"/>	Capture Value via Planning / Zoning
<input type="checkbox"/>	Manage Cashflow with Finance Tools
<input type="checkbox"/>	Identify Revenue / Funding Opportunities
<input type="checkbox"/>	Select Econ. Dev. Opportunities & Projects



Your Community's Recovery Toolkit

Look to the Future





kosmont companies

"You cannot solve a problem with the same thought process that was part of creating the problem."

- Albert Einstein

Economic Development, Finance and Real Estate Advisory since 1986

— OUR MISSION —

We are founded on the pursuit of four pillars of strength ...

Innovation, Integration, Intelligence, and Integrity

We are on the cutting edge of products and services.

We achieve financial success for our public and private sector clients.

We are committed to community prosperity and quality of life.

Our professional standards are of the highest excellence.

Larry J. Kosmont, CRE

Chairman & CEO, Kosmont Companies

Ken K. Hira

President, Kosmont Companies

Questions & Answers



Stay Connected

Facebook



Like us on Facebook

@InstituteFor
LocalGovt

Twitter



Follow us on Twitter

@instlocgov

LinkedIn



Connect with us on
LinkedIn

Institute for Local
Government

Website



Sign up for our e-
newsletter

[www.ca-ilg.org
/stayinformed](http://www.ca-ilg.org/stayinformed)

Recording Available Soon!



The recorded presentation and materials will be shared electronically with all registrants a few days after the webinar.

Thank you for joining us!



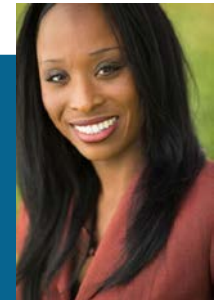
Larry J. Kosmont, CRE®
CEO & Founder
Kosmont Companies
lkosmont@kosmont.com



Ken K. Hira
President
Kosmont Companies
khira@kosmont.com



Jim Manker
Director of Corporate Relations
CSAC Finance Corporation
jim@csacfc.org



Erica L. Manuel
CEO & Executive Director
Institute for Local Government
emanuel@ca-ilg.org

COVID-19 WEBINAR SERIES

RESETTING THE LOCAL ECONOMY AFTER COVID-19

THURSDAY, JULY 9
11:00 AM

Co-Hosted By



In Partnership With

