

Land-Secured Financing Current Topics and Practices

Speaker Biographies

Dennis A. Anderson

Director of Financial Engineering
Harris & Associates, Inc.
Irvine, CA
(949) 655-3900 ext. 2334
danderson@harris-assoc.com

Dennis Anderson is Director of Financial Engineering with Harris & Associates and has over 25 years of assessment and financial engineering experience consulting to cities, counties, and special districts throughout the state of California. Mr. Anderson has assisted agencies with feasibility studies and the analysis of special benefit from various types of improvements in accordance with the requirements of Article XIID of the California State Constitution (Proposition 218) and the various assessment and special tax provisions within the California statutes. He has prepared engineer's reports, special tax rate and method of apportionments, boundary maps, and assessment diagrams. He has assisted with presentations to agency boards and property owners; the preparation and mailing of notices and ballots; and ballot tabulation. Mr. Anderson has also managed the annual administration of both bond and maintenance districts, including facility acquisition and reimbursement.

Chris Austin

Managing Principal
DPFG - Development Planning and Financing Group, Inc.
Sacramento, CA
(916) 653-5167
chris.austin@dpfg.com

Chris Austin is the Managing Principal of the DPFG Sacramento office. Mr. Austin has been working with the firm since 1998, providing consulting services on over 200 projects and the financing of more than \$800 million in public improvements for developer and builder clients in California, Nevada, and Washington.

His experience includes general real estate consulting matters with specialized experience in planning and implementing public financing districts; negotiating and documenting school district financing transactions; fiscal impact analysis; and development feasibility analysis for residential and non-residential properties. Additionally, Mr. Austin has been involved in negotiating and tracking impact fee reimbursements for recent portfolio acquisitions from a national home building company. He has also worked on behalf of the development community throughout California in analyzing and negotiating development impact fees.

Mr. Austin is a member of the North State Building Industry Association, Urban Land Institute, Building Industry Association of Central California and the Home Building Association of Northern California. He was recently peer selected to the position of Committee Member for the California Building Industry Association Impact Fee Task Force. Mr. Austin received his Bachelor of Science in finance from Arizona State University.

James V. Fabian

Principal

Fieldman, Rolapp & Associates

Irvine, CA

(949) 660-7307

jfabian@fieldman.com

Jim Fabian is a Principal and the Secretary of the Board of Directors of Fieldman, Rolapp & Associates. He is an expert in the formation of assessment, improvement, and community facilities districts and the financing of various types of public improvements. Mr. Fabian was a local government official for 15 years prior to joining Fieldman, Rolapp & Associates and has extensive experience with the operational considerations of local government and the administration of land-secured special districts.

Mr. Fabian is a member of the Committee on Assessments, Special Taxes & Other Financing Facilities and the California Society of Municipal Finance Officers. He is licensed as an Investment Advisor Representative and holds the designation as a Certified Independent Public Finance Advisor (CIPFA) from the National Association of Investment Advisors.

Eileen Gallagher

Managing Director

Stifel

San Francisco, CA

(415) 445-2311

egallagher@stifel.com

Eileen Gallagher is a Managing Director in the San Francisco Public Finance office of Stifel. Ms. Gallagher joined Stone & Youngberg in 1998 and Stifel, with its acquisition of Stone & Youngberg, in 2011. Ms. Gallagher focuses on general government, utility, and infrastructure financing projects for municipal borrowers in California and Nevada. Her experience includes lease-backed financing, enterprise revenue, tax allocation bonds, community facilities districts, assessment districts, general obligation, and pooled revenue credits.

Ms. Gallagher earned a Bachelor of Arts degree in cognitive science from Brown University and a Master of Business Administration in finance and marketing from Northwestern University's Kellogg Graduate School of Management.

Susan Goodwin

Managing Principal

Goodwin Consulting Group

Sacramento, CA

(916) 561-0890

susan@goodwinconsultinggroup.net

Susan Goodwin is Managing Principal at Goodwin Consulting Group. Ms. Goodwin's background in public finance and real estate economics includes managing the planning and implementation of hundreds of districts and programs that generate funding for public infrastructure and services. She is experienced in the preparation of comprehensive public facility financing plans, impact fee justification studies, market studies, tax increment projections, and fiscal impact reports for both public and private sector clients. Ms. Goodwin has also worked with numerous public agencies to develop and implement fee credit and reimbursement programs that ensure equity is achieved among landowners within large master-planned communities.

Ms. Goodwin has experience in the preparation of special tax formulas, methods of apportionment, and disclosure documents for Mello-Roos Community Facilities Districts (CFDs) and has been involved in bond issuances that have funded billions of dollars in public infrastructure in California. She worked directly with Senator Henry Mello to amend language in initial Mello-Roos clean-up legislation that would have considerably reduced the flexibility provided in the law relative to allocating special taxes among properties in a CFD. She has also contributed input and ideas to several subsequent Mello-Roos clean-up bills.

Ms. Goodwin was actively involved in the formation and administration of several of California's first Property Assessed Clean Energy (PACE) programs, using the Mello-Roos law with charter cities and contractual assessment law with general law cities and counties. She has also developed complex and creative funding solutions for several of the largest base reuse projects in California.

Susan is a frequent speaker and panelist on Mello-Roos issues for UC Davis and the UCLA Extension program, the California Debt and Investment Advisory Commission (CDIAC) and other organizations. Ms. Goodwin has a Bachelor of Science in business administration from the University of Southern California.

Dr. Joseph T. Janczyk

President

Empire Economics

Capistrano Beach, CA

(949) 661-7012

joe@empireeconomics.com

Dr. Joseph T. Janczyk is President of Empire Economics. During the past thirty years, he has prepared market absorption studies for more than five hundred planned communities and

business parks involving numerous California counties, cities, school districts, water districts and other special districts and financing over fourteen billion dollars of bonds for community facility districts/public infrastructure improvement projects.

Dr. Janczyk focuses on assuring his public agency clients that the proposed developments are both efficient (that there is a real demand for the forthcoming residential, industrial and commercial office products) and equitable (that the public entity's reputation is protected in the marketplace by reducing the potential for foreclosures or defaults). His services are currently provided solely to the public sector thereby eliminating any possible conflicts of interest resulting from having private sector clients such as developers or builders.

Dr. Janczyk received his doctorate in economics from the University of California and was a tenured economics professor at California State University, where he taught courses in microeconomics, macroeconomics, regional economics, and computer modeling.

Robert (Bob) J. Whalen

Shareholder

Stradling Yocca Carlson & Rauth

Newport Beach, CA

(949) 725-4166

rwhalen@sycr.com

Bob Whalen is a shareholder with Stradling Yocca Carlson & Rauth and is a member of the firm's board of directors. Mr. Whalen has been practicing exclusively in the public finance area for over 30 years and has extensive experience acting as bond counsel, disclosure counsel, and underwriter's counsel in connection with a broad range of municipal financings.

Mr. Whalen is a member of the National Association of Bond Lawyers and is a frequent speaker on municipal finance issues for CDIAC, the UCLA Extension Program, and other organizations. He also served for several years as a member of the CDIAC Technical Advisory Committee. In addition, Mr. Whalen has served as a member of the Board of Education of the Laguna Beach Unified School District and currently serves as a City Councilmember of the City of Laguna Beach.

After graduating from Harvard College, Mr. Whalen obtained his law degree from the Boalt Hall School of Law at the University of California, Berkeley.