

**CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY  
CALIFORNIA RECYCLE UNDERUTILIZED SITES REMEDIATION PROGRAM  
Meeting Date: November 19, 2008  
Request Infill Grant Approval**

Prepared by: *Center for Creative Land Recycling (CCLR) and Jason L Bradley, CPCFA*

<b>Applicant:</b> Carson Marketplace LLC	<b>Type of Funding Requested:</b> Grant
<b>Developer:</b> LNR Commercial Property Group	<b>Amount Requested:</b> \$15,000,000
<b>Project Name:</b> The Boulevards at South Bay	<b>Amount Recommended:</b> \$ 5,000,000
<b>Project Location:</b> Carson (Los Angeles County)	<b>Strategic Partner:</b> CCLR

**Summary.** Carson Marketplace LLC (the “Applicant”) requests approval of a grant in the amount not to exceed \$15,000,000 to finance the remediation of a brownfield to develop a mixed use development—The Boulevards at South Bay. Staff is recommending the Authority approve \$5,000,000 at this time and pre-approve the remaining \$10,000,000 contingent on additional program funds being available and re-confirmation of the approval at a future Board meeting. The Applicant anticipates the Infill Development Project will create 400 rental units, of which 61 units or 15% will be Affordable at 40-50% Area Median Income (AMI). The project is one component of a larger mixed-use development area.

**Applicant.** Carson Marketplace LLC is a limited liability company whose members include the LNR Commercial Property Investment Fund Limited Partnership (“LNR CPI Fund”) and Hopkins Real Estate Group (“HREG”). The project is co-managed by LNR Commercial Property Group (“LNR CPG”) and HREG. LNR Commercial Property Group (“CPG”) is responsible for the investment and development activities of the LNR CPI Fund and acts as the fund’s General Partner. The LNR CPI Fund has in excess of \$1.1 billion in equity capitalization, of which approximately 45% is currently invested or committed to commercial development projects located in multiple states.

LNR CPG is an operating division of LNR Property Corporation (“LNR”), headquartered in Miami Beach, Florida. LNR Property Corporation is a real estate investment, finance, development and management company, with total assets under management of approximately \$5.9 billion as of May 31, 2007. LNR invests in (i) real estate properties, (ii) loans on properties and (iii) securities backed by loans on properties. HREG is a privately held company recognized nationwide as a respected leader in urban infill redevelopment, as well as in the development of new neighborhood and community shopping centers.

**Legal Questionnaire.** The Strategic Partner has reviewed the Applicant’s responses to the questions contained in the Legal Status portion of the Application. No information was disclosed that raises questions concerning the financial viability or legal integrity of this applicant.

**Brownfield Project Description.** The 157 acre Carson Marketplace property site was operated as a Class II landfill. The site has been vacant since landfill operations ceased in 1968. The former landfill consists of five waste cells separated by haul roads which were built on native soil. Hazardous substances associated with the landfill have been detected in subsurface soil and groundwater on the property. The contaminants of concern include volatile organic compounds, heavy metals, methane, and petroleum hydrocarbons.

**Agenda Item – 4.C.19.**

<b>Description of Activity</b>	<b>Cost</b>	<b>Amount Financed by Infill Grant</b>
Environmental consulting	\$ 269,691	\$ 0
Site investigation	2,713,474	0
Regulatory oversight	411,240	0
Phase I and Phase II Investigation	656,394	0
Site characterization	3,175,778	0
Mobilization	11,012,812	0
Groundwater payment (pre-funded)	11,855,156	0
Design landfill cap	3,949,000	0
Design landfill gas	1,568,000	0
Design building protection system	2,093,000	0
Major earthwork activities	21,103,000	0
Install Gas Treatment System	11,587,000	0
Install primary liner	23,312,000	5,000,000
Install building protection system	20,829,000	0
Project management	9,126,000	0
Government approvals	<u>2,125,000</u>	<u>0</u>
<b>TOTAL ESTIMATED COST::</b>	<b><u>\$125,786,545**</u></b>	<b><u>\$5,000,000</u></b>

*\*The Applicant requested \$15,000,000 to assist with the specific cost to “install primary liner.” Staff is recommending a \$5,000,000 award at this time.*

*\*\*The portion of clean-up not financed by CALReUSE will be financed by City of Carson bonds, DTSC cost recovery, Developer equity and Environmental Insurance.*

**Oversight Agency.** Department of Toxic Substances Control.

**Infill Development Project Description.** The proposed Infill Development Project is a 400-unit apartment complex to be constructed on 7 acres. The complex will include a minimum of 15% of the units designated as Affordable Units at 50% AMI for 55 years.

The Infill Development Project is part of a larger development planned for the Carson Marketplace property known as The Boulevards at South Bay, designed to create a unique and vibrant center for the City of Carson (see Attachment A for map). The overall development will include a central entertainment complex (including destination theaters, a live music venue, restaurants, outdoor cafes and a large outdoor promenade area), public art, up to 400 for-rent residential units, 1,150 for-sale residential units, and 300 hotel rooms, and total retail space of about 1.25 million square feet. The property is located within Carson’s Redevelopment Project Area No. 1 which provides for residential and commercial development. The development, which is projected to create 2,500 permanent jobs and upwards of \$1 billion in real estate assets, will promote the economic well-being of this redevelopment area.

**Permits.** Carson Marketplace has an approved engineering service permit, and encroachment, demolition, and AQMD permits for the Boulevards; the Applicant intends to apply for vertical building plan approval.

**Anticipated Timeline.**

- Cleanup Began: October 2005.
- Cleanup to be Completed: August 2011.
- Development to Begin: January 2009.
- Development to be Completed: July 2012.

**Local Government Support.** The Boulevards at South Bay project is consistent with the City of Carson’s General Plan, and is in a City of Carson Redevelopment Project Area. The City of Carson is fully supportive of the Infill Development Project. Carson Marketplace works an on-going basis to gather community input and address community questions. In general, the community has been very supportive of the project.

Several letters of support have been received for the project including:

**Local Community Support.**

- Rev. Dr. Isaac Canales, Ph.D., Mision Eben-Ezer Family Church (B-1)
- Walter Clark, Community Service Director, Glory Fellowship International (B-2)
- Bruce A. Choate, President and CEO, Watson Land Company (B-3)
- Steve Bradford, President, Carson Dominguez Employers Alliance (B-4)

**Government Official Support.**

- Jerome G, Groomes, City Manager, City of Carson (B-5)
- Cliff Graves, Economic Development General, City of Carson (B-5)

**Request to Waive Minimum/Maximum Award Amount.** The Applicant represents that awarding the Carson Marketplace cleanup in excess of the cap advances the purpose of both CALReUSE and Proposition 1C. The Carson Marketplace project is a classic urban infill project in that it redevelops property that has been blighted by environmental contamination for over 40 years and allows Carson to fill in a redevelopment hole that has inhibited revitalization of the community’s central corridor for too long. Cleanup of the property directly facilitates the planned mixed-use project, which will include up to 400 apartments, 1,150 condominiums, 300 hotel rooms and over 1,000,000 square feet of retail space. The mixed-use project, in turn, creates a downtown gathering and community space that up until now Carson has lacked.

The Applicant represents that awarding an amount in excess of the cap is in the public interest, stating that a significant investment of Proposition 1C monies in the Carson Marketplace cleanup will create the following public benefits:

- Residential development cannot occur on the property without remediation of the entire landfill, the project promotes needed residential housing within an infill area.
- The infill development creates much needed affordable housing stock in Carson.

- The cleanup resolves an environmental issue that has been present in the community for over 40 years. The benefits of the grant will extend to existing residents of Carson who already live next to the site.
- The project eliminates blight and fills a redevelopment hole that has existed in the middle of Carson for over 40 years.
- The project gives the community something it has never had—a downtown gathering and community space.
- The project is close to being ready to go—a significant cleanup grant will have immediate positive impacts in the community.
- Because Carson Marketplace is a large project with high visibility, its success is likely to encourage other developers to seek out brownfield projects that promote infill development, thereby further enhancing the purpose of the program.

Taken together, the Applicant represents that these facts provide ample support for a finding by CPCFA that an award to Carson Marketplace in excess of the \$5,000,000 cap is in the public interest and advances the purposes of the program.

**Application Score.** The project earned a score of **90** out of **120** points in the following categories:

**(a) Readiness to Proceed. TOTAL - 35/40.**

- (1) Applicant has demonstrated that environmental review can be completed and all necessary entitlements can be received from the local jurisdiction within two years if receiving the award— 10/10.** Project received adopted Final EIR February 8, 2006.
- (2) Funding commitments are in place, or financing applications are under review, for the Infill Development Project—10/10.** Funding commitments totaling full construction costs of \$97.4 Million are all either committed or under review.
- (3) The Infill Development Project has local community and government support—10/10.** Local community support comes from five entities, including Mission Ebenezer Church and Carson Dominguez Employers Alliance; and the City of Carson.
- (4) Cleanup Plan has been approved by Oversight Agency—5/5.** The Project’s Remedial Action Plan was approved by DTSC on October 25, 1995.
- (5) Applicant has building permits, and all other governmental permits (i.e. encroachment, ROW, etc.) in place or under review—0/5.**

**(b) Location within an Economically Distressed Community. TOTAL - 30/30.** Project is in a redevelopment area.

- (c) **Location within a Priority Development of a Local Governmental Entity. TOTAL — 10/10.** A letter from the City of Carson designates this Project a “Priority Redevelopment Area.” Furthermore, it is identified by the South Bay Cities Council of Governments as within a Compass 2% Strategy Opportunity Area.
- (d) **Depth of Affordability. TOTAL—5/10.** 15% of the Project’s 400 units are restricted to residents at or below 50% AMI, meeting the Program’s 15% threshold for 5 points.
- (e) **Percentage of Affordability. TOTAL—5/15.** More than 15% of the project’s 400 units are affordable, for 5 points.
- (f) **Utilization of Green Building Methods. TOTAL-5/5.** The Project is registered with the U.S. Green Building Council as anticipating LEED certification.
- (g) **Cleanup Plan for the Brownfield Infill Project does not require Ongoing Operation and Maintenance. TOTAL - 0/10.**

Tie-Breaker.

- (a) Total Brownfield Infill Project Cleanup Plan Cost: \$125,786,545
- (b) Total no. residential housing units produced and/or promoted by Infill Development Project: 400.
- (c) Tie-breaker ratio [(a) / (b)]: \$314,466 / unit.

**Financing Details.**

- Amount of Overall Financing to be Leveraged:
  - Total Project Cost = \$97,400,000.
  - Total CALReUSE Infill Grant Funding = \$5,000,000.
  - CALReUSE remediation funding is leveraged **19 to 1**.
- Sources of Financing for Brownfield Infill Project: City of Carson bonds, DTSC cost recovery, Developer equity, CALReUSE, Environmental Insurance.
- Sources of Financing for Infill Development Project: LNR Commercial Property Investment Fund Limited Partnership developer equity.

**Staff Recommendation:** Staff recommends approval of the attached resolution for Carson Marketplace LLC for (1) a grant in an amount not to exceed \$5,000,000 and (2) pre-approval of the The Boulevards at South Bay for additional grant funding in an amount not to exceed \$10,000,000 subject to the conditions that the Authority (a) receives sufficient additional funding for the CALReUSE Remediation Program and (b) reconfirms the Project funding in a subsequent meeting.

**A RESOLUTION OF THE CALIFORNIA POLLUTION CONTROL FINANCING  
AUTHORITY APPROVING EXECUTION AND DELIVERY OF GRANT FUNDING FOR  
CARSON MARKETPLACE, LLC  
CALIFORNIA RECYCLE UNDERUTILIZED SITES REMEDIATION PROGRAM**

November 19, 2008

WHEREAS, the California Pollution Control Financing Authority (the “Authority”), a public instrumentality of the State of California, is authorized by the Regulations adopted to implement and make specific the statutory provisions of the California Recycle Underutilized Sites (CALReUSE) Remediation Program;

WHEREAS, the statutory provisions of the CALReUSE Remediation Program authorize grant and loan funding for the purpose of brownfield cleanup that promotes infill residential and mixed-use development, consistent with regional and local land use plans;

WHEREAS, the Authority solicited applications for the CALReUSE Remediation Program and such applications were evaluated and scored pursuant to the Authority’s Regulations;

WHEREAS, Carson Marketplace, LLC (“Applicant” and “Grantee”) has submitted an application for the CALReUSE Remediation Program for a grant in the amount of \$15,000,000 for the The Boulevards at South Bay Project (the “Project”);

WHEREAS, subject to meeting all the conditions set forth in this resolution the Authority reasonably expects that financing in an amount not to exceed \$5,000,000 may be funded for the Project;

WHEREAS, the Strategic Partner, Center for Creative Land Recycling, has reviewed the application and determined to recommend The Boulevards at South Bay Project to the Authority for funding consideration;

WHEREAS, the Authority staff has reviewed the Strategic Partner’s recommendation and has determined to recommend the The Boulevards at South Bay Project for funding; and

WHEREAS, the Authority finds that the project finds that this project is in the public interest and advances the purposes of the program; and

WHEREAS, approval of a grant for the Applicant by the Authority is now sought;

NOW THEREFORE BE IT RESOLVED by the California Pollution Control Financing Authority, as follows:

Section 1. Pursuant to the Regulations, the Authority hereby finds that the Project is eligible for financing and hereby approves a grant in an amount not to exceed \$5,000,000 for the Project described in the staff summary and the Applicant’s CALReUSE Infill Application to the Authority.

Section 2. The Project is pre-approved for additional grant funding in an amount not to exceed \$10,000,000 subject to the conditions that (i) the Authority shall have received sufficient additional funding for the CALReUSE Remediation Program and (ii) the Authority reconfirms the Project funding in a subsequent meeting.

Section 3. The Executive Director is hereby authorized for and on behalf of the Authority to take all steps necessary with respect to the Applicant including (i) notifying the Applicant that its Application has been approved for funding in an amount not to exceed \$5,000,000, (ii) preparing a commitment letter that contains the terms and conditions of funding for the Grantee, (iii) preparing and executing the final form of grant agreement and (iv) disbursing funds pursuant to the grant agreement and the Authority's Regulations.

Section 4. The Executive Director is hereby authorized for and on behalf of the Authority to approve any changes in the Project described in Exhibit A of the grant agreement as the Executive Director shall deem appropriate and authorized under the Regulations (provided that the amount of the grant may not be increased above the amount approved by the Authority).

Section 5. The Executive Director is hereby authorized and directed, for and on behalf of the Authority, to draw money from the Proposition 1C (2006) funds allocated to this Program not to exceed those amounts approved by the Authority for the Project approved in Section 1. The Executive Director is further authorized and directed, for and on behalf of the Authority, to execute and deliver for the Project identified in Section 1 any and all documents necessary to complete the transfer of funds. The authority of the Executive Director is limited to payment of claims made by the Grantee in accordance with the Regulations and the grant agreement.

Section 6. Any notice to the Applicant approved hereunder shall indicate that the Authority shall not be liable to the Applicant in any manner whatsoever should such funding not be completed for any reason whatsoever. Notice to the Applicant shall include a provision making it clear that continued funding under the program is not guaranteed but is entirely dependent upon funds being available to the CALReUSE Program and the Grantee continued compliance with the grant agreement and the regulations governing the CALReUSE Program.

Section 7. The Executive Director of the Authority is hereby authorized and directed, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to effectuate the purposes of this Resolution and the transactions contemplated hereby, and which have heretofore been approved as to form by the Authority.

**EXHIBIT A**

TERM SHEET

**Name of Project:** The Boulevards at South Bay

**Maximum Amount of Grant:** \$5,000,000

**Strategic Partner:** Center for Creative Land Recycling

**Borrower:** Carson Marketplace, LLC.

**Financing Structure:** Grant

**Maximum Grant Term:** Not to exceed 6 years from first draw on funds

**Oversight Agency:** CA Department of Toxic Substance Control

**Project Location:** 20400 Main Street  
Carson, CA 90745

**Infill Development Description:** The proposed Infill Development Project is a 400-unit apartment complex to be constructed on 7 acres. The complex will include a minimum of 15% of the units designated as Affordable Units at 50% AMI for 55 years.

<b>Project: Description of Activity</b>	<b>Estimated Cost</b>
Install primary liner	<u>\$5,000,000</u>
<b>TOTAL ELIGIBLE BROWNFIELD INFILL COSTS</b>	<b><u>\$5,000,000</u></b>



Attachment A



Attachment B

Exhibit 27

Misión Eben-Ezer Family Church  
(310) 329-9128  
Fax (310) 329-5181



415 W. Torrance Blvd.  
Carson, CA 90745

Senior Pastor  
Dr. Isaac Canales

Associate Pastor  
Rev. Isatah Guajardo

September 30, 2008

Mr. Rynn Jones  
Carson Marketplace LLC  
4350 Von Karman Ave. Suite 200  
Newport Beach, CA 92660

Re: CalCompact Landfill Redevelopment

Dear Mr. Jones,

On behalf of the great Mission Ebenezer Church here in Carson, I would like to extend our support for your redevelopment efforts for the former landfill known as CalCompact. We have been in constant contact with your development team throughout the pre-development and remediation efforts and we are not only supportive of the environmental remediation effort, but the planned land uses that you intend to develop.

As the Pastor and CEO of a long standing mega church near this redevelopment as well as a direct neighbor of a different landfill it is in our interest to understand both the protective measures as well as the end uses that will affect our viability on an ongoing basis. We are confident that your team is pursuing the most prudent methodology and technology in the master planned development.

We would like to remain in constant contact with you and your team so that we may fully understand the final structure of the remediation systems so that we may learn from them and fully analyze the neighboring property's redevelopment efforts from a remediation perspective.

I thank you and your company for the efforts to improve our community and look forward to the successful completion of your development. Good luck and God bless.

Sincerely,

A handwritten signature in black ink, appearing to read 'Isaac Canales', is written over a circular stamp. The signature is fluid and cursive.

The Rev. Dr. Isaac Canales, Ph.D.

*"I can do all things through Christ" Philipptans 4:13*

Attachment B



*Pastor Alton and Judith Trimble*

September 30, 2008

Mr. Ryan Jones  
Carson Marketplace LLC  
4350 Von Karman Ave. Suite 200  
Newport Beach, CA 92660

Re: CalCompact Landfill Redevelopment

Dear Mr. Jones,

I am the Community Service Director at Glory Christian Fellowship International (GCFI) in Carson, CA. We are located across Main Street from the CalCompact Landfill Redevelopment project. I would like to take this opportunity to express our full support for landfill redevelopment and is looking forward to a swift completion of the project. We deeply appreciate your efforts to complete the development as soon as possible for it would be great benefit to the south bay community.

One of your development managers, Steve Coyne, has kept us apprised of the remediation progress. It is always a pleasure to speak with Steve and your development team about the project because they speak with confidence and has a good command of project daily needs. You should be very proud to have individuals with the necessary abilities and expertise's to complete this ambitious development.

We are working on developing of our own project which is also a former landfill site on the S/W corner of Main/Torrance Blvd. We have been closely monitoring your progress because we feel your project represent the latest state of the art model and new technology related to landfill development.

Please continue in your good work of creating a model for successful landfill redevelopment. If you need our support please don't hesitate to contact Walter Clark at (310) 538-9185.

Sincerely,  
  
Walter Clark

Attachment B



March 7, 2006

**The Honorable Jim Dear**  
Mayor, City of Carson

**The Honorable Julie Ruiz-Raber**  
Mayor Pro Tempore, City of Carson

**The Honorable Harold Williams**  
Councilman, City of Carson

**The Honorable Kilito Santurina**  
Councilman, City of Carson

**The Honorable Mike Gipson**  
Councilman, City of Carson

RE: Carson Marketplace

Dear Mayor and Councilmembers:

Watson Land Company would like to go on record in support of the Carson Marketplace. Those of us with a long history in the City of Carson can readily recall the many false starts and grand development proposals for the 157-acre former landfill site. But rather than look back at the many failed attempts to develop this property, we should look forward to the unique opportunity the community has before it for finally realizing its desires and needs for retail, restaurant, entertainment and residential uses. It is our belief that the Hopkins Real Estate Group, in partnership with LNR Property Corporation, possesses the ability and capability to develop the property in a manner and fashion that will serve the community needs and create an identity for the City as envisioned by the Urban Land Institute Study commissioned by the City.

As the owner of nearly 100 adjacent acres, we have followed closely the comprehensive and exhaustive review and resulting remediation plan which has been approved by the State Department of Toxic Substances Control and are confident that it addresses the environmental issues associated with the property.

We regret we are unable to be present to speak on this matter but want to take this opportunity to communicate our support. We believe there is a silent majority of residents and businesses who may not be actively engaged in the public hearing process but relies on our elected officials to make sound decisions that will advance the community towards its bright future.

Sincerely,

  
Bruce A. Choate  
President and CEO

cc: Judi Lapin (Lapin Consulting Group)

Attachment B

**CARSON DOMINGUEZ EMPLOYERS ALLIANCE**

Promoting Jobs in a Competitive Business Climate



**COPY**

March 7, 2006

The Honorable Don Dear  
Mayor, City of Carson  
701 East Carson Street  
Carson, CA 90745

Dear Mayor Dear:

**SUBJECT:** Carson Marketplace

Carson Dominguez Employers Alliance would like to go on record in support of the Carson Marketplace. We believe that the Carson Marketplace is an excellent use for this property. We also believe that the Hopkins Real Estate Group, in partnership with LNR Property Corporation, possesses the ability and capability to develop this property to serve the community needs and create an identity for the City as envisioned by the Urban Land Institute Study commissioned by the City.

As a voice of small and large Carson businesses, we believe that all issues have been appropriately addressed and look forward to the approval of this project by the City.

Sincerely,

Steve Bradford  
President

cc: The Honorable Julie Ruiz-Raber  
The Honorable Elito Santarina  
The Honorable Harold Williams  
The Honorable Mike Gipson

Attachment B



October 1, 2008

Carson Marketplace, LLC  
4350 Von Karman Ave, Suite 200  
Newport Beach, CA 92660

Dear Mr. Jones:

**Subject: Carson Marketplace, LLC - City Support**

In Carson, our community is responsible for its own future and has a well-crafted vision for the future. Our vision strives to make Carson an enjoyable place to live and work and a vibrant and attractive destination. To facilitate that vision, the Carson Redevelopment Agency has worked hard to eliminate blight and to remediate and redevelop Brownfields sites within Carson. For many years, the former Cal Compact Landfill site, which will be redeveloped by Carson Marketplace LLC, has been a focus of these efforts. The site, which has been a closed landfill for over 40 years, is located in the middle of our community and is a priority redevelopment area. Due to the environmental degradation of the site and its visual impact as a landfill, we consider it to be a blighted property. It essentially creates a fallow 157-acre donut hole in the middle of a City that is otherwise undergoing significant revitalization. Remediation of this site is required to achieve the City's redevelopment goals and is required by California's Department of Toxic Substances Control (DTSC) to ensure protection of human health and the environment.

Although the site has always had tremendous redevelopment potential because of its location near the intersection of the 405 and 110 freeways, it has remained an eyesore in our City for decades because of the high cost of the environmental remediation necessary to return the property to productive use. Carson Marketplace LLC has put together a redevelopment plan that provides for both remediation of the environmental issues and creation of a project that enhances the vibrancy and livability of Carson.

When Carson Marketplace brought this project to the City of Carson, we got very excited about it for the following reasons: (1) the project redevelops a landfill site that is surrounded by existing neighborhoods and commercial areas, (2) the project allows the entire 157 acre site to be remediated, (3) because residential development could not occur without remediation of the entire landfill, the project promotes residential development within an infill area, (4) the project provides up to 400 new rental units, (5) the mixed use nature of the project (residential and commercial) provides both sales tax and property tax increment to the City of Carson, (6) because the project includes a significant entertainment center, with destination theaters, a live music venue, restaurants, outdoor cafes and a large outdoor promenade area, it creates a downtown gathering and community space that up until now Carson has lacked, (7) the project brings a much needed hotel to the area, (8) the project adds to our affordable housing stock, and (9) the project eliminates blight. Bottom-line, the Carson Marketplace project allows us to significantly improve the quality of life in Carson.

CITY HALL • 701 E. CARSON STREET • P.O. BOX 6234 • CARSON, CA 90742 • (310) 952-1729  
WEBSITE: [d.carson-ca.gov](http://d.carson-ca.gov)

Attachment B

Carson Marketplace, LLC  
October 1, 2008  
Page 2

The City Council and Redevelopment Agency formally showed their support for the project in 2006 when they unanimously approved the following:

- Specific Plan on February 8, 2006
- Development Agreement on March 21, 2006
- Owner Participation Agreement on July 25, 2006

With the finalization and approval of the aforementioned documents, Carson Marketplace became a priority project within Carson's Redevelopment Area 1. The project is consistent with each level of the City of Carson's land use plans and redevelopment goals.

Since the development documents were approved in 2006, we have worked closely with the Carson Marketplace team. Initially, we were impressed with LNR Property Corporation's significant development resources and experience and with Hopkins Real Estate Group's successes on other Carson retail projects. As the project has progressed, we have learned that they are professional, consistent and persistent in carrying their redevelopment vision forward. Carson Marketplace has established good relationships with the environmental agencies and developed an excellent partnership with its remedial consultants. We believe that Carson Marketplace has demonstrated an emotional and economic commitment to our City and that it possesses the expertise necessary to make this project a success. This mixed use development will enable our community and its resource base to survive and thrive – we cannot overstate the benefits that remediation of this site will bring to the City of Carson.

Forty years is too long for a Brownfield problem to prevent redevelopment of a central portion of our community. Proposition 1C established funds to promote affordable housing and catalyze community growth. A significant CAL ReUSE grant to Carson Marketplace will achieve these program goals. The City of Carson is proud to be a stakeholder in this transformative project.

Sincerely,



Jerome G. (Jerry) Groomes  
City Manager



Cliff Gravis  
Economic Development General