

**CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY  
CALIFORNIA RECYCLE UNDERUTILIZED SITES REMEDIATION PROGRAM  
Meeting Date: January 19, 2021**

*Request to Approve a Feasible Plan to Fund the Completion of the Remediation and to Accept the Proposed Project Milestones of a Brownfield Site under the California Recycle Underutilized Sites (CALReUSE) Remediation Program*

Prepared by: *Alison French-Tubo and Ethan Wieser*

<b>Applicant:</b> Carson Reclamation Authority	<b>Type of Funding:</b> Grant
	<b>Amount Disbursed:</b> \$5,000,000 (fully disbursed on 11/30/09)
<b>Project Name:</b> Los Angeles Premium Outlets	<b>Resolution No.</b> 21-03-001
<b>Project Location:</b> City of Carson (Los Angeles County)	<b>Prior Actions:</b> Approved 11/19/08 Amended 10/20/15 Amended 04/19/16 Amended 08/16/16 Amended 01/15/19 Amended 06/16/20 Amended 10/20/20

**Summary** The Carson Reclamation Authority (“CRA”) delivered a letter to the California Pollution Control Financing Authority (“CPCFA”) on January 5, 2021, (Attachment A) describing a feasible plan that was requested by the CPCFA Board (“the Authority”) at the June 16, 2020, CPCFA Board Meeting. The letter was expected to be a presentation of a feasible plan to fund the completion of the remedial work at Cell 2 of the former landfill site and alternative project milestones. CRA is making progress with the funding plan, yet has not proposed a viable alternative milestone. Staff recommends accepting the feasible plan to fund and also extending the cure period approximately six months so that an updated feasible plan to fund and alternative project milestones, and evaluation thereof, can be based on more data than is currently available due to the still-evolving impacts of the COVID-19 pandemic. The proposed date for CRA to submit a written updated feasible plan to fund and alternative replacement milestones is July 6, 2021, to be presented to the Authority at the July 20, 2021, meeting.

**Background of the Project** The Authority approved an Infill Grant Agreement (“Grant”) to Carson Marketplace, LLC (“Carson Marketplace”) on November 19, 2008, to fund remediation of a 157-acre former landfill (original “Brownfield Site”) that last operated in 1968. Hazardous substances associated with the landfill had been detected in subsurface soil and groundwater. The intended multi-use development called Boulevards at South Bay included a 400-unit (61 affordable) apartment complex identified for the Infill Development Project (“Housing”) required by the Grant. The Remediation Action Plan (“RAP”) approved by the Department of Toxic Substances Control (“DTSC”) included a groundwater extraction and treatment system, a landfill gas extraction and treatment system, and a liner system over each Cell. Although completion of

the entire RAP would be necessary for the close-out documentation required for the Grant's Brownfield Infill Project ("Remediation"), the entire estimated cost was nearly \$160 million. The purchase and installation of \$5,000,000 of geotextile liner to serve as the barrier between the Cells and future development was identified as the Remediation expense that would be reimbursed by the Grant.

In 2009, Carson Marketplace received the entire \$5,000,000 CALReUSE Grant as an eligible reimbursement for Remediation expenses. A substantial portion of the Remediation was accomplished, with the remaining work on hold as it was being coordinated with the design and construction of the vertical portion of development. Due to the serious economic and real estate impacts of the Great Recession of 2008, the completion of both the Remediation and Housing were delayed, as was the case for many other CALReUSE projects during that time.

In 2015, Boulevards at South Bay was sold in a series of transactions intended to result in the development of a National Football League ("NFL") stadium. During that process CRA took title and indemnified Carson Marketplace as part of a Settlement, Release and Indemnity Agreement ("Settlement") with CRA, the City of Carson ("City"), and the Successor Agency to the Carson Redevelopment Agency ("Successor") in lieu of foreclosure. The Settlement was approved by the Department of Finance ("DOF"). The transfer of the Brownfield Site and the obligations to complete the RAP were approved by DTSC. When CPCFA was notified after these events had occurred, CPCFA invited CRA to submit a request to transfer the Grant from Carson Marketplace to CRA and for a short-term extension in order to prepare an amended Grant application ("Application") based on the NFL stadium, and CRA did so. The Authority approved the request on October 20, 2015, for a short-term extension to April 30, 2016, with the deadline for the Application being February 16, 2016.

CRA was forced to adjust the intended development at the Brownfield Site when the NFL approved a different location for the NFL stadium on January 11, 2016. As required, CRA submitted an Application to CPCFA. However, a staff evaluation concluded that due to the limited timeframe not all elements were adequately developed. On April 19, 2016, the Authority approved a six-month extension to allow CRA to submit an updated Application, with the understanding the Housing location would not be the Brownfield Site due to the technical and oversight challenges that had been found to exist.

In July 2016, CRA provided an updated Application. Due to the complexity of developing the entire 157-acre former landfill, CRA proposed narrowing the Brownfield Site to the approximately 42-acre Cell 2 ("Cell 2") as part of a phased development approach. CRA and the City had entered a negotiation agreement for a high end fashion outlet mall ("Outlet Mall") on Cell 2 with CAM-CARSON, LLC (CAM-CARSON), an entity of mall developer Macerich. The Application also included 86 housing units (84 affordable) between two housing developments known as Carson Figueroa Affordable Housing, LP, Veterans Village of Carson ("Veterans Village"), and Carson Arts, LP, Carson Arts Colony ("Arts Colony"). The Application satisfactorily addressed staff's previous concerns. The funds disbursed were necessary and allocable to the ability to complete the Remediation and Outlet Mall on Cell 2. Since the entire landfill was contaminated, the subsurface remedial work under Cells 1-5 was all required to make it possible to develop any portion of the Brownfield Site. Although the total housing units were a lesser quantity than the original, the

percentage of affordable housing was higher than the original. In addition, the housing developments were new to the City's development pipeline and compliance with the terms of the Grant was instrumental in the negotiations between the City and the developers. On August 16, 2016, the Authority approved the amendment of the Brownfield Site and Housing, the addition of benchmarks, the extension of the Grant term to December 31, 2020, and a changed project name of Factory Outlets of Los Angeles.

As of late 2018, CRA succeeded in meeting the first two of the four benchmarks required of the Grant as shown below.

1. Recordation of development agreements restricting affordability of both housing projects by March 21, 2017.
2. Execution of a development agreement for the Outlet Mall by October 31, 2017.
3. Completion of a Health Risk Assessment Report completed by DTSC by January 31, 2019.
4. Occupancy permits for the Outlet Mall by December 31, 2020.

In addition, both Veterans Village and the Arts Colony were on track for completion by December 30, 2019, the first phase of Cell 2's remedial systems design for vertical development had been submitted to DTSC, and construction of the Outlet Mall had begun with pile driving tests. Due to the negotiations between CRA and DTSC regarding approval of a phased occupancy plan taking 18 months rather than the two to three months anticipated, CRA recognized it would be unable to meet the upcoming benchmarks and requested modifications of the benchmarks with a variety of due dates and an extension of the Grant term to December 31, 2021. On January 15, 2019, the Authority approved the request, including a changed project name of Los Angeles Premium Outlets.

**Background of the Default** Three of the seven modified benchmarks contained in the extension of the Grant approved on January 15, 2019, were met, as follows.

- 1) Certificate of occupancy for the Veterans Village Housing was due December 31, 2019, and was provided on December 30, 2019.
- 2) Certificate of occupancy for the Arts Colony Housing was due December 31, 2019, and was provided on December 30, 2019.
- 3) DTSC's written approval of the design of remedial systems for Cell 2, which allows the remedial systems to be constructed and the vertical development of the Outlet Mall, was due by June 30, 2019, and was provided on June 24, 2019.

Positively, the Housing portion of the Grant was completed on time. However, due to increased costs and delays caused by a significant increase over the expected volume of landfilled waste to be consolidated and excessive rainfall in 2019, the activities for the Remediation portion of the Grant came to a halt in late 2019 due to a lack of available funding. CRA subsequently missed the next two benchmarks listed below.

- 4) A copy of a Health Risk Evaluation ("HRE"), approved by DTSC for Cell 2, which would allow non-hazardous trained workers on-site to construct the Outlet Mall, was due by January 31, 2020.
- 5) A copy of a Remedial Action Completion Report ("RACR") for Cell 2, approved by DTSC for Cell 2 was due by March 31, 2020.

In addition, two benchmarks that addressed development of the Outlet Mall, rather than Remediation of Cell 2, were not yet due and remained.

- 6) A copy of a Health Risk Assessment (“HRA”), approved by DTSC for Cell 2 by December 31, 2021.
- 7) Occupancy permits for the Outlet Mall by December 31, 2021.

At the June 16, 2020, CPCFA Board Meeting, CRA stated remedial work was approximately 80% complete. However, CRA still needed to pursue further funding sources to complete the Remediation on Cell 2. On June 16, 2020, the Authority approved the removal of benchmarks six and seven that addressed the development of the Outlet Mall while leaving in place benchmarks four and five that addressed the Remediation of Cell 2. Further, the Authority found CRA to be in default for benchmarks four and five and provided CRA an opportunity to cure the default of two benchmarks by:

- 1) Presenting the Authority with a feasible plan to fund the completion of Remediation of Cell 2 at the October 2020 CPCFA Board meeting; and
- 2) Presenting the Authority with alternative project milestones acceptable to the Authority at the November 2020 CPCFA Board meeting.

CRA, per a letter dated September 21, 2020, provided a feasible plan to fund the Remediation of the Cell 2 site. The primary sources of funding were the proposed sale of Cells 3, 4 and 5 (which are not part of the Grant), and the issuance of bonds by the Successor (subject to approval by Los Angeles County Consolidated Oversight Board and DOF). CRA asserted that the funding plan amount was based on an estimate for completing Remediation of Cell 2, which will be finalized after a lawsuit brought against CRA in the spring of 2020 by CAM-CARSON is settled.

At the October 20, 2020, CPCFA Board Meeting, the Authority acknowledged CRA delivered a feasible plan to fund per the direction of June 16, 2020; that CRA spent considerable effort and funding toward completing the Remediation of Cell 2; and CRA completed the Housing with affordable units as required by the Grant. The Authority further acknowledged uncertainties associated with the proposed funding sources and the uncertainty for all California development projects caused by the COVID-19 pandemic. Accordingly, on October 20, 2020, the Authority approved extending the default cure period to January 18, 2021.

**Current Situation** CRA, per a letter dated January 5, 2021, (Attachment A) provided an update on the proposed feasible plan to fund and alternative project milestones as directed by the Authority on October 20, 2020. The letter outlines a pending deal for the sale of Cells 3, 4 and 5 to Faring Capital, LLC (“Faring”) for \$45 million that is in the due diligence period; the possible issuance of bonds to raise a revenue source currently subject to ongoing litigation; and the efforts to resolve the lawsuit brought by CAM-CARSON in order to continue the development of Cell 2 with either CAM-CARSON or a new developer. In addition, the installation of the remaining geotextile liner is proposed as an alternative project milestone to replace benchmarks 4 and 5.

**Staff Analysis** Upon review of the letter submitted, staff has identified that the feasible plan for funding includes components as requested by the Authority. However, the still-evolving impacts of the Covid-19 pandemic on retail, gathering places and the entire development process in California, as well as the pending nature of the sale to Faring, the possible bond issuance, and the

situation with CAM-CARSON limit the data available for evaluation of future events and alternative project milestones.

Staff notes that the Brownfield Site and the Housing locations exist within communities that have been historically underserved, as well as exposed to pollution burdens. Projects that result in reduced environmental contamination plus tangible assets, including affordable housing, for these communities, as well as an increase to a municipality's tax base, fulfill both prior and current state policy goals. At the time of the Grant award this status was acknowledged with the designation of Economically Distressed Community. In current terms, the Brownfield Site is in a location that scores in the category indicating the most adversely burdened status possible in CalEnviroScreen 3.0, 91-100%. The Veterans Village and Arts Colony housing developments both serve a community that scores between 81-90%, the second-most adversely burdened status in CalEnviroScreen 3.0. Despite the changes and delays, the Grant to Los Angeles Premium Outlets continues to benefit the public interest and to advance the purposes of the CALReUSE Remediation Program.

**Staff Recommendation** Staff recommends Authority approval of Resolution 21-03-001 to accept the feasible plan to fund, and to extend the cure period to allow the submission and evaluation of an updated feasible plan to fund and alternative project milestones due by July 6, 2021, to be presented to the Authority on July 20, 2021.

**RESOLUTION NO. 21-03-001**  
**A RESOLUTION OF**  
**THE CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY**  
**APPROVING REQUEST TO APPROVE A FEASIBLE PLAN TO FUND THE**  
**COMPLETION OF THE REMEDIATION AND TO ACCEPT THE PROPOSED**  
**PROJECT MILESTONES OF A BROWNFIELDS SITE UNDER THE CALIFORNIA**  
**RECYCLE UNDERUTILIZED SITES REMEDIATION PROGRAM**

**January 19, 2021**

**WHEREAS**, the California Pollution Control Financing Authority (the “Authority” or “CPCFA”), a public instrumentality of the State of California, on November 19, 2008, approved a grant for the Boulevards at South Bay project (the “Project”) in the amount of \$5,000,000 and pre-approved additional grant funding in an amount not to exceed \$10,000,000 subject to certain conditions, as reflected in that Resolution (the “Resolution”); and

**WHEREAS**, the grant was transferred to the Carson Reclamation Authority, a California joint powers agency whose members include the Carson Housing Authority and Community Facilities Districts 2012-1 and 2012-2, at the Authority’s October 20, 2015, Board meeting; and

**WHEREAS**, on October 20, 2015, the Authority extended the term of the Infill Grant Agreement to April 30, 2016, to provide the Carson Reclamation Authority an opportunity to submit an amended application with adequate information regarding the Brownfield Remediation Project and Infill Development Project to this Authority by February 16, 2016; and

**WHEREAS**, the amended application submitted by the Carson Reclamation Authority on February 16, 2016, did not meet the regulatory requirements of the CALReUSE Remediation Program; and

**WHEREAS**, based on information and good faith representations submitted by the Carson Reclamation Authority on April 18, 2016, the Authority found that due to a recent change in leadership and direction related to the development project, it was in the public interest to grant a short term extension of 120 days solely to provide the Carson Reclamation Authority with a final opportunity to substantiate to the Authority the reasonable likelihood that it would complete all required elements of the Infill Grant Agreement dated July 29, 2009, including, but not limited to:

1. A timeframe and schedule for the completion of the Remediation Work for the entire Project Site, including final approval by the Department of Toxic Substances Control;
2. A timeframe and schedule for the development of the Brownfield Infill Project for the entire Project Site, including all required certificates of occupancy; and
3. An Infill Development Project including a residential component that meets or exceeds the housing commitment in the original Infill Grant Agreement and that is promoted by the Carson Reclamation Authority’s acquisition of the Infill Grant Award.

**WHEREAS**, the Carson Reclamation Authority provided an amended application to CPCFA on July 15, 2016, which proposed specific Project amendments to meet the regulatory requirements of the CALReUSE Remediation Program; and

**WHEREAS**, on August 15, 2016, the Authority extended the term of the Infill Grant Agreement to December 31, 2020; reduced the scope of the Brownfield Development Project from the larger 157-acre Site to the easternmost 42 acres, now defined as Cell 2; accepted the two Infill Housing Projects; and included specific benchmarks the Grantee must meet to avoid an event of default under the extended Infill Grant Agreement; and

**WHEREAS**, on January 15, 2019, the Authority extended the term of the Infill Grant Agreement to December 31, 2021, changed the name of the project to Los Angeles Premium Outlets, and set specific benchmarks the Grantee must meet to avoid an event of default under the extended Infill Grant Agreement; and

**WHEREAS**, on June 16, 2020, the Authority declared an event of default for two missed milestones and provided the Grantee with an opportunity to cure the default by providing the Authority with a feasible plan to fund the remaining remediation and providing alternative project milestones acceptable to the Authority by November 6, 2020; and

**WHEREAS**, on October 20, 2020, the Authority extended the cure period to 90 days after the October Authority meeting for the Grantee to further develop a feasible plan to fund the remediation and provide alternative project milestones; and

**WHEREAS**, on January 19, 2021, the Authority accepted the feasible plan to fund and extended the cure period to 182 days after the January Authority meeting for the Grantee to further update a feasible plan to fund the remediation and provide alternative project milestones; and

**WHEREAS**, the Authority finds that extending the cure period to allow the Grantee time to further update a feasible plan to fund the remediation and provide alternative project milestones is in the public interest and advances the purposes of the CALReUSE Remediation Program; and

**WHEREAS**, the Authority identifies the CPCFA's Executive Director and Deputy Executive Director as the authorized persons to take steps necessary with respect to the Applicant, to approve any changes in the project if determined to be in the public interest; and

**WHEREAS**, approval for amending the Infill Grant Agreement dated July 29, 2009, is sought;

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

**Section 1.** The Authority hereby accepts the feasible plan to fund.

**Section 2.** The Authority hereby extends the default cure period to July 20, 2021. If the Grantee is unable to develop an updated feasible plan to fund the completion of the site remediation

and present alternative project milestones acceptable to the Authority on or before the last day of the cure period, the Authority will require the forfeiture of grant funds.

**Section 3.** Carson Reclamation Authority shall submit its written proposal by July 6, 2021, and appear at the July 20, 2021, Authority meeting to present the Authority with an updated feasible plan to fund the completion of the site remediation and to present alternative project milestones for the Authority's consideration.

**Section 4.** Except as specifically amended by this Resolution, all provisions and conditions of the Infill Grant Agreement dated July 29, 2009, as amended thereafter, shall remain unchanged and in full force and effect.



Attachment A

## CARSON RECLAMATION AUTHORITY

January 5, 2021

Mr. Ethan Wieser, Project Manager  
CAL ReUSE Program  
California Pollution Control Financing Authority  
P.O. Box 942809  
Sacramento, California 94209

**Re: Carson Reclamation Authority – January 2021 CPCFA Meeting**

Dear Ethan:

This letter is in response to your request for the CRA to provide the CPCFA Board an update and a plan to complete the milestones at its January, 2021 meeting.

As you know, at its June 16, 2020 Board meeting, the CPCFA Board approved amending Resolution No. 19-03-01 presenting the Carson Reclamation Authority (CRA) with an opportunity to appear at the CPCFA's October 2020 Board meeting to present the CPCFA with a feasible plan to fund completion of the site remediation and appear at CPCFA's November 2020 Board meeting to present the CPCFA with alternative project milestones for the CPCFA's consideration.

The amended resolution also recognized that the CRA has completed the first three benchmarks, including both affordable housing projects, and removed the requirement to complete a Health Risk Assessment and then obtain occupancy permits for the outlet mall within the term of the Infill Grant Agreement. This is a critical point because affordable housing was a major focus of the program, and the brownfield project itself has evolved since the original award of the grant, and even over the past several years that the CRA has owned the parcel.

The Board had requesting an update last Fall and the presentation of a feasible funding plan that shows how the CRA could fund the completion of our required work. The CRA milestones will be centered on the acquisition and installation of the membrane liner, since it was what the grant funds were used for, is quantifiable, and necessary for the approval of the RACR for Cell 2.

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### **CRA Current Funding**

A letter outlining the CRA's progress in obtaining the additional financing necessary to complete the Cell 2 and site infrastructure work was sent to Authority staff on September 21, 2020. It mainly focused on the status of the negotiations with (then-developer) FBD Carson, LLC, proposing on Cells 3, 4, and 5, and who have agreed to (i) construct all of the remedial systems on their cells at their own cost without a contribution or subsidy from the CRA or from the Enterprise Fund, and (ii) pay a "residual value" of \$45,000,000 for the site in two payments, generally upfront. It was estimated in early 2020 that such an amount would be enough to complete the Cell 2 work, though work will need to be rebid prior to resumption.

The agreement with Faring Capital, LLC (one of the two partners in the LLC, which decided to pursue the project on its own, without partner Bridge Development) was approved by the CRA Board on December 16 and the first deposit for CEQA processing and other entitlement was received the next day. The Option Agreement contains a 30-day due diligence period (ending January 16, 2021), after which the first deposit of \$12,500,000 (plus accrued carrying costs and other costs) will be due and payable to the CRA; the second \$32,500,000 is due upon the earlier of (i) receiving the entitlement for the Faring project from the City, or (ii) CAM Carson, LLC, the Cell 2 developer (CAM), is prepared to recommence its work on Cell 2 and has paid the CRA its outstanding obligations under the original Conveyancing Agreement.

The CRA remains in litigation with CAM and is in the discovery and pre-trial motion phase. The CRA's hope was that once the Faring agreement was in place, all of the factors necessary for CAM to return to the project would be in place. The CRA anticipates some determination of the litigation would start to take shape in late 1Q 2021 or in 2Q 2021, as the funds available to complete the Cell 2 remediation work are in hand, the City's demurrer (removing the City of Carson and the Successor Agency) have been upheld, and at least one party is attempting to acquire the outlet mall project from CAM in order to complete it. Under the terms of the Conveyancing Agreement, CAM's remedies are limited to marketing the property to another developer and recovering its investment from the proceeds; there is clearly market interest in the Site so that remedy remains available.

The disruption in retail and in the development of in-person gathering places due to the COVID-19 pandemic seemed to be a factor in CAM's decision to pursue litigation, but positive developments in the pandemic may be good news for the project as well.

Of equal importance to the upfront payment for the land is their agreement that Faring is also responsible for funding and performing all of the horizontal development and vertical development on their cells; in other words, taking all of the financial risk on the project. They have also agreed to fund site infrastructure, such as the construction of the main road through the site and other off-site improvements, on a pro rata (60/40) basis. The \$45M

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payment, though, was intended to be sufficient to complete the remedial work on Cell 2 and bring CAM back into the project and fulfill its obligations.

Last year, the CRA had also proposed Carson Successor Agency (former RDA) bonding for all or part of the funds needed, through the issuance of new 2020 Series C Bonds: of up to \$90,000,000, based on the Successor Agency's bonding capacity from new tax increment and plan to pursue them again this year. The bonds were not approved by the County Oversight Board in April or by the State Department of Finance ("DOF"). The Successor Agency is now in litigation with DOF (and the Oversight Board) in Sacramento Superior Court, the required venue for RDA dissolution-related claims. The outcome of this is outside the CRA's control, as it requires the approval of a judge, the County Oversight Board and the DOF. The CRA and Successor Agency are continuing to pursue this litigation because even with the \$45M from Faring, the overall site still has a gap because the desired land use on Cell 1 is residential (approved for up to 1,200 units) but such a Cell 1 project will never be feasible unless the CRA subsidizes the cost of the remedial systems. Only warehousing/logistics could be built on the site without subsidy.

The CRA proposes amending Milestone 4 to become the acquisition and installation of the membrane liner, since it was what the grant funds were used for, and is quantifiable. The original Grant in the amount of \$5,000,000 was used to acquire 5,000,000 s.f. of 60 mil (black and white) LLDPE membrane liner, and \$1,161,000 was for grading to the liner grade. Much more than 5,000,000 s.f. of liner was purchased in total, and nearly 42 acres of liner (and the gas collection and control system under it) was installed on Cells 4 and 5 in 2014.

Membrane liner sat on site for 10 years. In 2019, 768,000 s.f. of LLDPE liner was used in the Cell 2 project, and the remaining 4,862,000 s.f. of LLDPE liner will be available for use by Faring for Cells 3, 4 and 5 to complete that project. In addition to the LLDPE, the CRA has in inventory 9,948,000 s.f. of Geotextile, 708,750 s.f. of 32 oz. Geotextile, 1,524,600 s.f. of white 60 mil HDPE and 425,088 s.f. of Studliner.

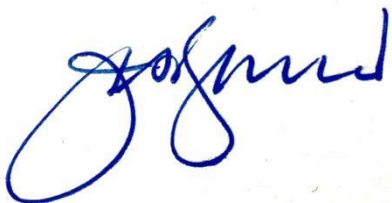
Therefore, the Board has asked for a modification to last milestone that make sense. now that we have the funding and developer who is going to finish installing liner, and money was used for liner, it only makes sense that becomes the milestone, whether it is on Cell 2 or on Cells 3, 4, and 5. The CRA has otherwise performed all our obligations, including the construction of the affordable housing, used the grant money for remediation and did the work. We are ready to work with a new developer to remediate and develop another 84 acres of the site and stand ready to complete Cell 2.

We are grateful that CPCFA has continued to be patient and cooperative while the CRA works out all of the issues contained in this letter.

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January 5, 2021  
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I am available by email at [jraymond@carson.ca.us](mailto:jraymond@carson.ca.us) or telephone at (310) 952-1773 or my cell phone at 760-902-1903. Cell phone is almost always better, especially now. You can also reach Sunny Soltani at [ssoltani@awattorneys.com](mailto:ssoltani@awattorneys.com) or her cell phone at (949) 533-8155. Thank you again for your support.

Respectfully,



John S. Raymond  
Executive Director

cc: Sunny Soltani, Aleshire & Wynder