

Palmdale Regional Airport

INDUSTRIAL LAND FOR SALE **316 ACRES**
PALMDALE, CA

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CalDRE #01810823

LAND
BKR

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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

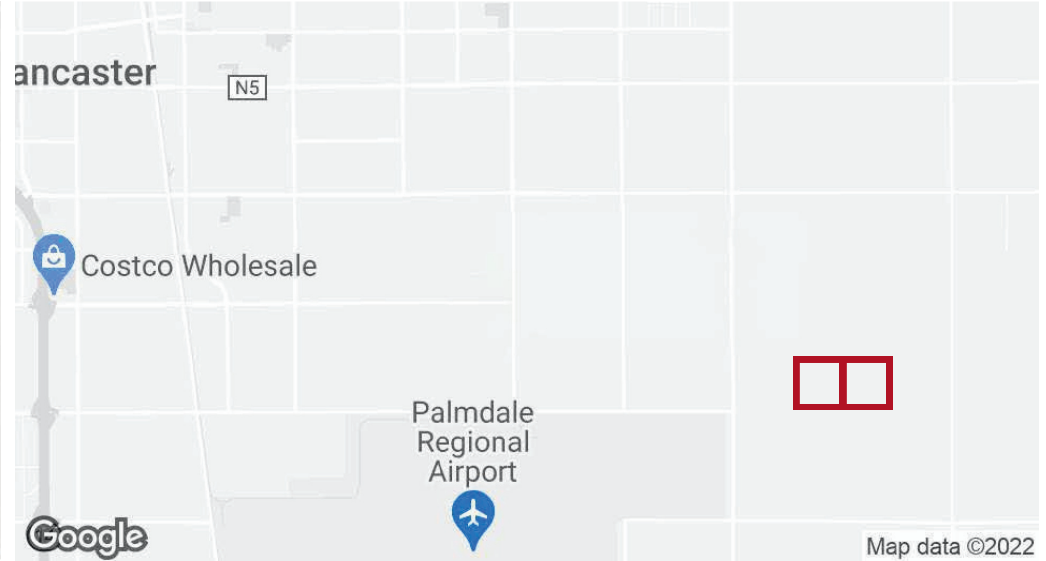
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PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$25,000,000
LOT SIZE:	316.77 Acres
ZONING:	Heavy Industrial (HI)
APN	3386-028-007 3386-027-001

UTILITIES	Power - SCE at lot line
	Gas - The Gas Company at 40th Street East
	Water - City of Palmdale at 10th Street, Private Well
	Sewer - City of Palmdale at 30th St East

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PALMDALE 316 | Palmdale, CA 93550

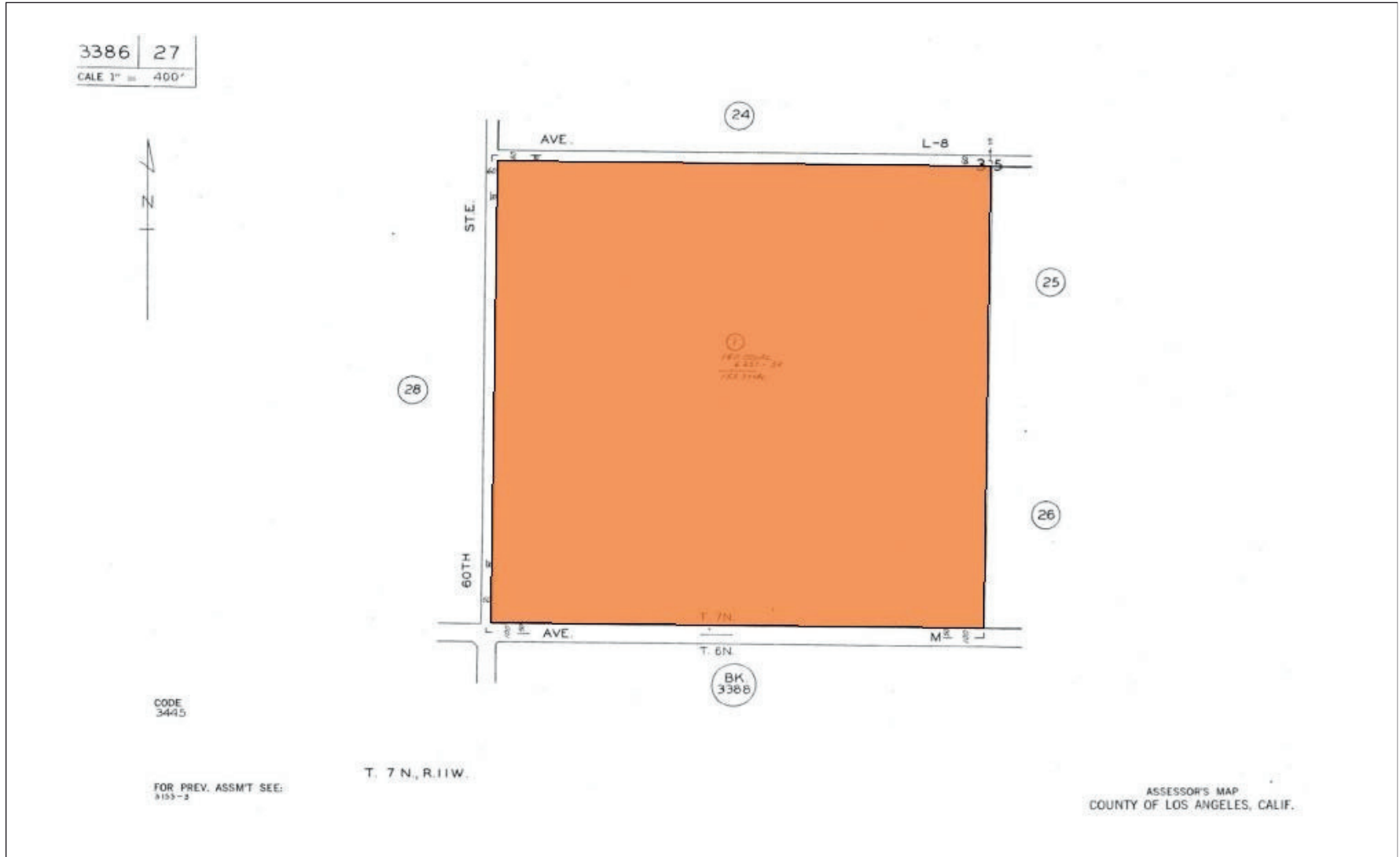
PROPERTY OVERVIEW

The offering is two lots totaling approximately 316 acres located at the NW corner and NE corner of East Avenue M and 60th Street East in Palmdale, CA. The land is zoned for Heavy Industrial (HI). This zone is intended to allow a range of medium to high intensity industrial uses such as manufacturing, assembly, warehousing, distribution, and the like, which provide employment and services for residents and businesses. Some of these uses, such as heavy manufacturing, may not be suitable adjacent to sensitive uses or housing, and should be physically separated from residential areas by natural or manmade barriers. This zone implements the Industrial General Plan land use designation.

PROPERTY HIGHLIGHTS

- Prime industrial development location preferred by top aerospace, engineering and technology companies including Boeing, Lockheed Martin, Northrup Grumman and NASA.
- Directly accessible by SR-14 (Antelope Valley Freeway) and Highway 138, as well as rail access via the Southern Pacific Transportation Co.
- The site is about 7 miles from Palmdale Regional Airport and Air Force Plant 42.

PLAT MAP 2



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LOCATION MAP



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CITY INFORMATION



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PALMDALE, CALIFORNIA

This property is located east of 50th Street East in Palmdale, CA. Palmdale is situated in the southern region of the Antelope Valley, approximately 60 miles northeast of downtown Los Angeles, California State Highway 14, commonly known as the Antelope Valley Freeway bisects the city. The city is part of northern Los Angeles County.

The most important industry for Palmdale is the aerospace industry. Other manufacturing companies have relocated to Palmdale seeking more affordable land, proximity to Palmdale Airport, and special tax breaks.

Today Palmdale offers not only world-class engineering and state-of-the-art manufacturing facilities, but remarkable new medical facilities and a strong service sector indicative of the growing population in the area with nearly 2,000 businesses.

Several world class corporations and manufacturing firms have made Palmdale home, helping to diversify the local economy.

LOCATION	DISTANCE
SAN FERNANDO VALLEY	58 miles
DOWNTOWN LOS ANGELES	62 miles
LAX INT'L AIPORT	76 miles
PORT OF LA	88 miles
PORT OF LONG BEACH	86 miles

DEMOGRAPHICS MAP & REPORT

POPULATION

1 MILE 3 MILES 5 MILES

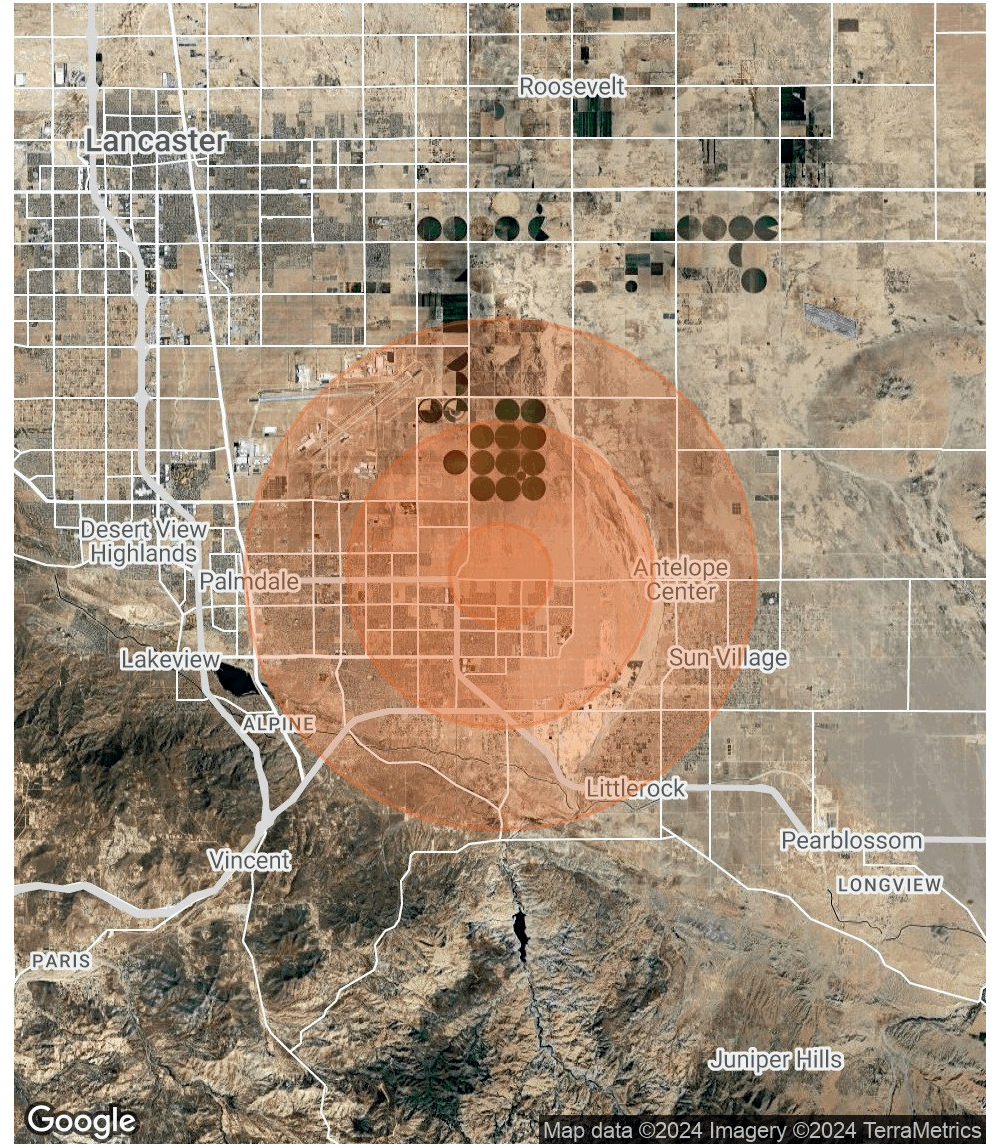
	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	8,220	57,284	107,447
AVERAGE AGE	31.5	32.0	32.0
AVERAGE AGE (MALE)	28.1	29.4	30.1
AVERAGE AGE (FEMALE)	36.0	34.1	33.4

HOUSEHOLDS & INCOME

1 MILE 3 MILES 5 MILES

	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	2,091	15,642	30,645
# OF PERSONS PER HH	3.9	3.7	3.5
AVERAGE HH INCOME	\$73,714	\$67,999	\$63,741
AVERAGE HOUSE VALUE	\$293,244	\$259,708	\$246,860

**Demographic data derived from 2020 ACS - US Census*



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COMPARABLE SALES MAP





Company Name: **Northpoint Development**
 Location: **Kansas City, Missouri, USA**
 Industry: **Real Estate Development & Investment**

NorthPoint Logistics is a full-service, end-to-end freight forwarder and freight broker, committed to helping entrepreneurs bring unparalleled value to their teams, their clients, and their communities.

PURCHASE DATE	JURISDICTION	PRICE	SIZE (AC)	PRICE/AC	APNs	PLANS FOR SITE
2/14/2024	Los Angeles County	\$9,293,000	116	\$80,167	3116-014-038 and 039	Logistics

Notable Projects:

While specific projects may vary over time, NorthPoint Logistics has been involved in numerous significant developments across the United States, particularly in the Midwest region.

NorthPoint Logistics is recognized for its expertise in real estate development, particularly in the industrial sector, and its commitment to creating innovative, high-quality spaces that benefit businesses and communities alike. For the most current information on their projects and activities, advisable to refer to their official website or recent news updates.

Core Services

1. * Transport - Domestic transportation might sound straightforward and simple - but a fragment market with over 1.2 million trucking carriers across the country might disagree!
2. The complexity of the modern domestic freight landscape can be intimidating and can lead to suboptimal outcomes for shippers. NorthPoint Transport works to find the best solutions for our clients, replacing confusing and unpredictable market conditions with clarity and focus.
3. *Export/Import - Our end-to-end service model ensures that you have one partner to work with as you export goods and grow your business.
4. We integrate international cargo movement, domestic freight management, customs clearance, and with our sister companies, warehousing and fulfillment operations.
5. Our integrated service teams work constantly to find the right solution for our clients' supply chain needs, whatever those needs are.
6. Customs - Customs and regulatory compliance are real burdens for organizations of any size, as rapidly changing requirements, financial constraints, and often arcane terminology can be a distraction to your business growth. Whether we're helping you to proactively classify and clear your goods, or to ensure your back-end compliance through a documentation and retention audit, our team of experienced compliance professionals will ensure that your focus can stay where it should be: on your business.



Company Name: **Northpoint Development**
 Location: **Kansas City, Missouri, USA**
 Industry: **Real Estate Development & Investment**

NorthPoint Development, much like NorthPoint Logistics, is a real estate development and investment company based in Kansas City, Missouri, USA. They specialize in industrial, commercial, and residential developments, with a focus on creating high-quality, innovative spaces for businesses and communities.

PURCHASE DATE	JURISDICTION	PRICE	SIZE (AC)	PRICE/AC	APNs	PLANS FOR SITE
10/3/2023	Los Angeles County	\$19,909,000	234	\$85,088	3118-015-001 004	Distribution

Core Values:

- Innovation: NorthPoint emphasizes innovative design and construction methods to create efficient, modern spaces that meet the evolving needs of businesses and communities.
- Quality: They prioritize quality in all aspects of their developments, aiming to deliver exceptional spaces that enhance the surrounding environment.
- Community Engagement: NorthPoint is committed to engaging with and contributing positively to the communities in which they operate, often through job creation, infrastructure improvements, and community partnerships.

Key Activities:

1. Industrial Development: NorthPoint focuses heavily on industrial real estate development, including warehouses, distribution centers, manufacturing facilities, and industrial parks.
2. Commercial Development: They also engage in commercial real estate projects, such as office buildings, retail centers, and mixed-use developments.
3. Residential Development: While their primary focus is on industrial and commercial properties, NorthPoint may also undertake residential developments, including multi-family housing projects.

Notable Projects:

While specific projects may vary over time, NorthPoint Development has been involved in numerous significant developments across the United States, particularly in the Midwest region.

Overall, NorthPoint Development is recognized for its expertise in real estate development, particularly in the industrial sector, and its commitment to creating innovative, high-quality spaces that benefit businesses and communities alike. For the most current information on their projects and activities, advisable to refer to their official website or recent news updates.

3



Company Name: **Angelus Block Co., Inc.**
 Location: **Sylmar, California, USA**
 Industry: **Construction Materials**

Angelus Block Co., Inc. is a company based in California, USA, that specializes in manufacturing and distributing concrete masonry and hardscape products.

PURCHASE DATE	JURISDICTION	PRICE	SIZE (AC)	PRICE/AC	APNs	PLANS FOR SITE
3/1/2024	Lancaster	\$16,500,000	155	\$106,123	3114-011-032	Manufacturing

Core Values:

- **Quality:** Angelus Block is known for the quality of its products, which are manufactured to meet industry standards and withstand the demands of various construction applications.
Innovation: The company is committed to innovation in concrete masonry and hardscape solutions, continually introducing new products and technologies to enhance construction efficiency and aesthetics.
- **Sustainability:** Angelus Block prioritizes sustainable manufacturing practices and environmentally friendly products, incorporating recycled materials where possible and adhering to responsible production processes.

Notable Projects:

Angelus Block offers a diverse range of products tailored to different construction and landscaping needs, including the Angelus Standard Block, Segmental Retaining Wall Systems, Pavers, and Specialty Architectural Units.

Overall, Angelus Block Co., Inc. is a leading provider of concrete masonry and hardscape products in California, known for its quality, innovation, and commitment to sustainability in the construction industry.

For the most current information on their projects and activities, advisable to refer to their official website or recent news updates.

Key Activities:

- 1. Concrete Masonry Products:** Angelus Block manufactures a wide range of concrete masonry products, including concrete blocks, bricks, architectural blocks, retaining wall systems, and pavers.
- 2. Hardscape Products:** In addition to traditional masonry products, Angelus Block produces hardscape products such as interlocking concrete pavers, segmental retaining wall systems, and decorative concrete elements for landscaping and outdoor design projects.
- 3. Distribution:** Angelus Block distributes its products to customers across California and beyond, serving contractors, builders, architects, landscapers, and homeowners.

4 TRADER JOE'S

Company Name: **Trader Joes**
 Location: **Monrovia, California, USA**
 Industry: **Retail (Grocery)**

Trader Joe's is a popular American grocery store chain known for its unique and electric selection of private label products at affordable prices.

PURCHASE DATE	JURISDICTION	PRICE	SIZE (AC)	PRICE/AC	APNs	PLANS FOR SITE
7/11/2023	Palmdale	\$15,750,000	109	\$144,495	3128-015-900, 902	Distribution & Refrigeration

Core Values:

- Value: Providing customers with high-quality products at great prices.
- Innovation: Continuously introducing new and interesting products to keep the shopping experience fresh and exciting.
- Sustainability: Trader Joe's has initiatives aimed at reducing waste and promoting environmentally friendly practices, such as minimizing packaging and offering organic and sustainable food options.

Notable Projects:

Trader Joe's has expanded significantly since its founding in 1958 and now operates hundreds of stores across the United States. While primarily located in the U.S., Trader Joe's has also ventured into other countries, with stores in Canada.

Overall, Trader Joe's is known for its distinctive shopping experience, unique product selection, and commitment to providing customers with value and quality. For the most current information on their projects and activities, advisable to refer to their official website or recent news updates.

Key Features:

1. Unique Product Selection: Trader Joe's is renowned for its diverse and exclusive product offerings, including gourmet foods, specialty items, organic and natural products, and international cuisine.
2. Private Label Branding: The majority of products sold at Trader Joe's are under its private label brands. These products are often sourced directly from suppliers and produced under Trader Joe's specifications, allowing for competitive pricing and distinctive offerings not found in other grocery stores.
3. Customer Experience: Trader Joe's emphasizes a friendly and customer-centric shopping experience. Stores are known for their casual, laid-back atmosphere, helpful and knowledgeable staff, and sample stations where customers can try products before purchasing.
4. Value Pricing: Despite offering unique and high-quality products, Trader Joe's maintains competitive pricing, making it an attractive option for budget-conscious shoppers.
5. Limited Assortment: Trader Joe's stores typically carry a curated selection of items, focusing on the most popular and in-demand products. This limited assortment streamlines the shopping experience and allows the company to maintain a high level of quality control over its offerings.



Company Name: **Covington Group**
 Website: **covingtongroupinc.com**
 Industry: **Real Estate Development and Investment**

Covington Group is a well known real estate development and investment firm.

PURCHASE DATE	JURISDICTION	PRICE	SIZE (AC)	PRICE/AC	APNs	PLANS FOR SITE
7/11/2023	Palmdale	\$6,000,000	77	\$77,952	3128-015-089	Special Purpose

Core Values:

- **Quality:** Covington Group may prioritize quality in its developments, aiming to deliver projects that meet high standards of construction, design, and functionality.
- **Innovation:** The Company may focus on innovative approaches to real estate development, seeking out new technologies, design trends, and sustainable practices, to enhance their projects

Key Activities:

Real Estate Development: Covington Group engages in real estate development, which includes activities such as land acquisition, planning, design, construction, and management of various types of properties.

Investment: The company invests in real estate projects, either independently or through partnerships with other investors, aiming to generate returns through property appreciation, rental income, or other means.

Overall, Covington Group is a real estate development and investment firm committed to delivering high-quality and innovative projects. For the most current information on their projects and activities, advisable to refer to their official website or recent news updates.



TRANSWESTERN

Company Name: **Transwestern Development Company**
 Location: **Houston, Texas, USA**
 Industry: **Real Estate Development and Investment**

Transwestern Development Company is a prominent real estate development firm based in the United States.

PURCHASE DATE	JURISDICTION	PRICE	SIZE (AC)	PRICE/AC	APNs	PLANS FOR SITE
3/3/2022	Palmdale	\$15,486,000	158	\$97,734	3170-018-081	Distribution & Warehousing

Core Values:

- **Innovation:** Transwestern Development Company prioritizes innovation in its development projects, seeking out creative solutions, cutting-edge technologies, and sustainable practices to enhance the value and appeal of its properties.
- **Quality:** The company emphasizes quality in all aspects of its developments, from design and construction to property management, aiming to deliver high-quality spaces that meet the needs and expectations of tenants, investors, and communities.

Key Activities:

- 1.Real Estate Development:** Transwestern Development Company specializes in the development of various types of commercial real estate properties, including office buildings, industrial facilities, multifamily residential complexes, healthcare facilities, and mixed-use developments.
- 2.Investment Management:** In addition to development, the company may also offer investment management services, which could involve acquiring, managing, and optimizing real estate assets on behalf of investors and partners.

Notable Projects:

Transwestern Development Company has a significant portfolio of projects across various markets in the United States. These projects may include office campuses, industrial parks, residential communities, healthcare facilities, and mixed-use developments. The company may collaborate with various stakeholders, including investors, landowners, municipalities, architects, contractors, and leasing agents, to bring its development projects to fruition.

Overall, Transwestern Development Company is a reputable real estate development firm known for its expertise in developing high-quality and innovative commercial real estate properties across different sectors. For the most current information on their projects and activities, advisable to refer to their official website or recent news updates.



Company Name: **Tutor Perini Corporation**
 Location: **Sylmar, CA, USA**
 Industry: **Construction**

Tutor Perini Corporation is a construction company based in the United States.

PURCHASE DATE	JURISDICTION	PRICE	SIZE (AC)	PRICE/AC	APNs	PLANS FOR SITE
11/7/2022	Palmdale	\$4,000,000	39	\$103,359	3170-014-014	Industrial Outdoor Storage

Core Values:

- **Quality:** Tutor Perini emphasizes quality in its construction projects, adhering to industry standards and best practices to deliver safe, durable, and functional structures.
- **Safety:** The company prioritizes safety on its job sites, implementing rigorous safety protocols and training programs to ensure the well-being of workers and compliance with regulatory requirements.

Notable Projects:

Tutor Perini has undertaken numerous significant construction projects across various sectors, including transportation (such as highways, bridges, and airports), civil infrastructure (such as dams, water treatment plants, and pipelines), commercial buildings (such as office towers, hotels, and healthcare facilities), and public works (such as schools, stadiums, and government facilities).

Key Activities:

1. **Construction Services:** Tutor Perini is primarily engaged in providing construction services for various types of projects, including civil infrastructure, building construction, and specialty construction.

2. **General Contracting:** The company acts as a general contractor, overseeing and managing construction projects from planning and design to completion, coordinating subcontractors, suppliers, and other stakeholders involved in the construction process.

3. **Specialty Services:** In addition to general contracting, Tutor Perini may offer specialty construction services, such as electrical, mechanical, and structural work, as well as services related to transportation infrastructure, environmental remediation, and power generation.

Overall, Tutor Perini Corporation is a well-established construction company known for its expertise in delivering a wide range of construction projects with a focus on quality, safety, and reliability. For the most current information on their projects and activities, advisable to refer to their official website or recent news updates.

COMPARABLE SALES

8



Company Name: **Tutor Perini Corporation**
Location: **Headquartered in Dallas, TX, USA**
Industry: **Construction**

Copart, Inc. is a global leader in online vehicle auctions and a provider of vehicle remarketing services.

PURCHASE DATE	JURISDICTION	PRICE	SIZE (AC)	PRICE/AC	APNs	PLANS FOR SITE
12/16/2022	Palmdale	\$3,526,500	39	\$91,479	3170-015-006	Outdoor Storage

Core Values:

- **Innovation:** Copart is known for its innovative approach to vehicle remarketing, leveraging technology to streamline the auction process, improve transparency, and enhance the customer experience.
- **Customer Service:** The company prioritizes customer service, providing responsive support and assistance to buyers and sellers through- out the auction and remarketing process.

Notable Projects:

Copart operates a network of auction yards and facilities across North America, Europe, the Middle East, and other regions, allowing it to serve customers worldwide. Copart may have initiatives aimed at promoting environmental sustainability, such as vehicle recycling, salvage vehicle disposal, and eco-friendly operational practices.

Overall, Copart, Inc. is a leading provider of online vehicle auctions and remarketing services, offering a convenient and efficient platform for buying and selling used and salvaged vehicles globally. For the most current information on their projects and activities, advisable to refer to their official website or recent news updates.

Key Activities:

1. Online Vehicle Auctions: Copart operates an online platform that facilitates the buying and selling of used and salvaged vehicles through auctions. These auctions are accessible to both buyers and sellers worldwide, offering a wide selection of vehicles, including cars, trucks, motorcycles, boats, and recreational vehicles.

2. Vehicle Remarketing Services: In addition to online auctions, Copart provides vehicle remarketing services to insurance companies, banks, fleet operators, rental car companies, and other sellers. These services may include vehicle appraisal, inspection, storage, transportation, and sales support, helping sellers maximize the value of their assets.



Company Name: **Tutor Perini Corporation**
 Location: **Headquartered in Dallas, TX, USA**
 Industry: **Construction**

Copart, Inc. is a global leader in online vehicle auctions and a provider of vehicle remarketing services.

PURCHASE DATE	JURISDICTION	PRICE	SIZE (AC)	PRICE/AC	APNs	PLANS FOR SITE
6/27/2024	Palmdale	\$6,250,000	61	\$100,300	3170-015-006	Outdoor Storage

Core Values:

- **Innovation:** Copart is known for its innovative approach to vehicle remarketing, leveraging technology to streamline the auction process, improve transparency, and enhance the customer experience.
- **Customer Service:** The company prioritizes customer service, providing responsive support and assistance to buyers and sellers through- out the auction and remarketing process.

Key Activities:

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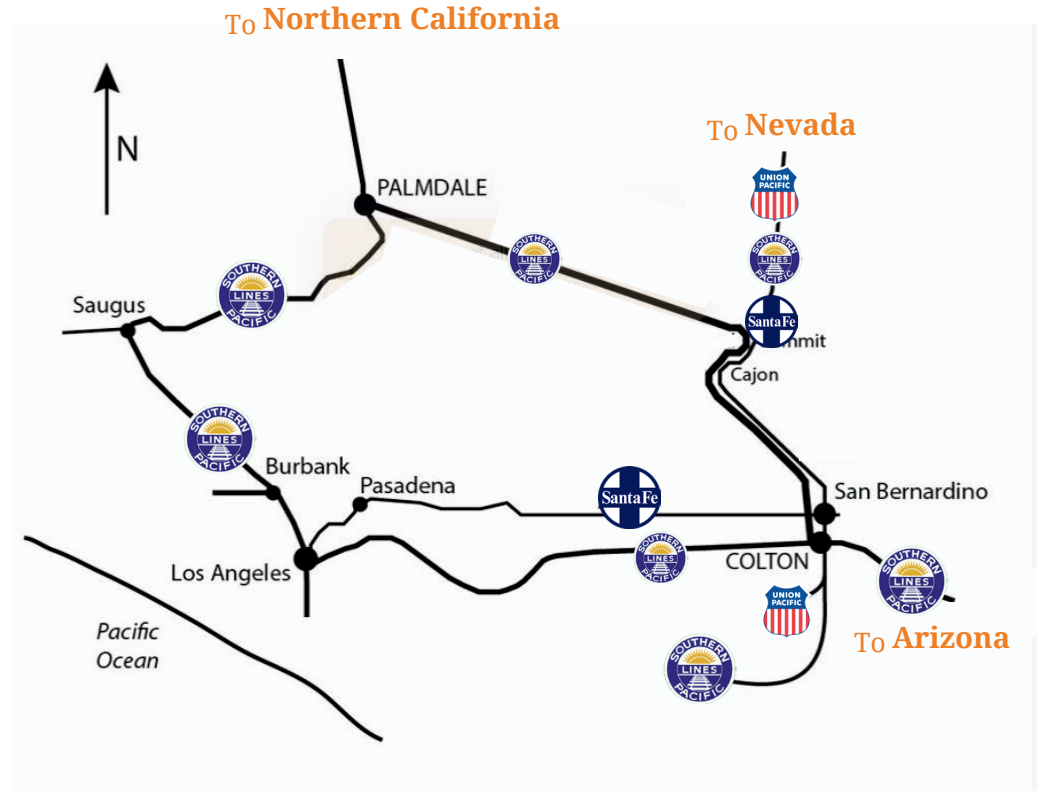


Southern Pacific Railroad

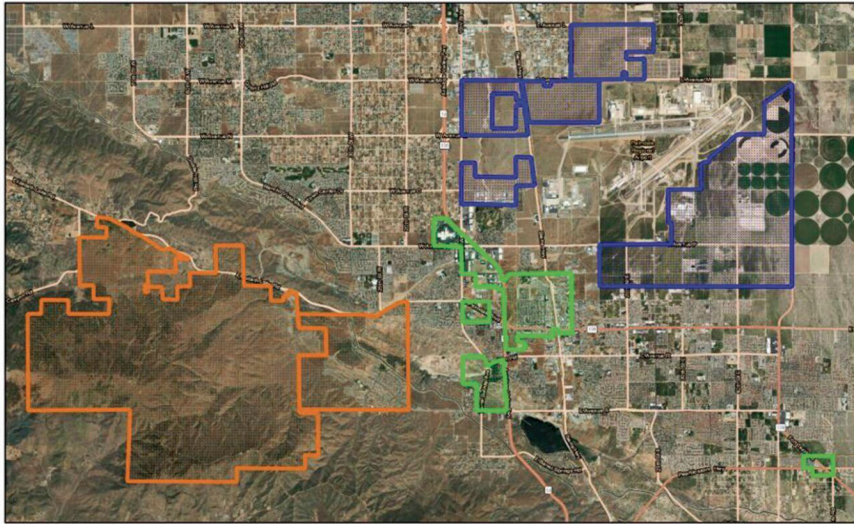
Founded in 1865 by a group of businessmen in San Francisco, the Southern Pacific was created as a rail line from San Francisco to San Diego. By 1883, the line extended all the way to New Orleans. In 1885, the Southern Pacific leased the Central Pacific Railroad until eventually merging with it in 1959. Through the years, the line expanded to more than 13,000 miles of rail covering most of the southwestern United States. In 1876, Southern Pacific assistant chief engineer William Hood devised the ingenious method of 18 tunnels in 28 miles of track climbing down from the Tehachapi Mountains to the San Joaquin Valley below. One of the most difficult was the Great Tehachapi Loop. The switchback literally had the Southern Pacific train curved back on itself as it gained altitude.

Heritage Locomotive

The Southern Pacific merged with Union Pacific on Sept. 11, 1996. On August 21, 2006, our tribute to the Southern Pacific was introduced during a special employee event in Roseville, Calif. The new locomotive incorporates Southern Pacific's historic colors and graphic elements to honor the men and women of the SP. The Southern Pacific was the final unit in UP's Heritage Series of locomotives, and was inspired by the railroad's famous "Daylight" trains, often referred to as "The Most Beautiful Trains in the World."



INFRASTRUCTURE AND PLANNING



Enhanced Infrastructure Financing District

Tax increment financing (TIF) works by freezing the property tax revenues that flow from a designated project area to the city, county, and other taxing entities at the “base level” in the current year. Additional tax revenue in future years (the “increment”) is diverted into a separate pool of money, which can be used either to pay for improvements directly or to pay back bonds issued against the anticipated TIF revenue.

Tax increment financing (TIF) works by freezing the property tax revenues that flow from a designated project area to the city, county, and other taxing entities at the “base level” in the current year. Additional tax revenue in future years (the “increment”) is diverted into a separate pool of money, which can be used either to pay for improvements directly or to pay back bonds issued against the anticipated TIF revenue.

EIFD and the City of Palmdale

Approved by State legislation in 2014, EIFDs are special districts with defined boundaries that use local property taxes to issue bonds to fund infrastructure projects (e.g. streets, utilities, sidewalks, pedestrian safety enhancements) or affordable housing. EIFDs can be formed among any entities with property taxing authority, including a City, County, or Special District, but excluding school districts. In Palmdale’s case, the two entities with property taxing authority include the City and the County of Los Angeles.

Does an EIFD create a new tax?

No. EIFDs are created to pay for infrastructure and other public amenities from incremental property tax revenues. This is known as “property tax increment.” EIFD is not a new tax imposed on property owners.

Who approves an EIFD?

The local elected officials from each of the participating taxing entities that form an EIFD (e.g. City Council, County Board of Supervisors) vote to form the EIFD and create a Public Financing Authority (PFA). This PFA oversees EIFD financing and activities by engaging the public in three (3) public hearings to review the plan and proposed infrastructure improvements. There is no public vote to form an EIFD.

How long does an EIFD last?

Approximately 50 years. A portion of the property tax increment that the City of Palmdale and the County of Los Angeles receive from new development would be specifically restricted to pay for the infrastructure projects listed in the Infrastructure Financing Plan (IFP).

What is the goal of Palmdale EIFD?

The goal of the Palmdale Enhanced Infrastructure Financing District (“Palmdale EIFD” or “District”) is to support needed infrastructure in the Antelope Valley to help accelerate the production of quality jobs and accessible housing. The Palmdale EIFD will help fund investments in streets and roads, utilities, and exploration of an Antelope Valley County Service Center to help fulfill economic goals for the City, County, and State, as well as promote sustainability by connecting jobs and housing in the Antelope Valley.

The anticipated \$176.2 million of infrastructure will help accelerate \$3.5 billion in private sector investment to promote the jobs and housing in Palmdale and the growing Antelope Valley:

- **Reduce congestion and commuter overflow**
- **Create more available housing**
- **Improve job opportunities**
- **Support long-term operations of USAF Plant 42**
- **Improve transportation network and options for multi-modal circulation**
- **Evaluate potential County Service Center and reduced commute**

Is an EIFD a developer subsidy?

EIFD is NOT a developer subsidy. The proposed district is not funding infrastructure that would otherwise be a developer/private sector obligation. EIFD is funding regionally beneficial public infrastructure of communitywide significance, that is necessary to catalyze private sector investment that would otherwise not occur until decades later, if at all.

What are the boundaries of the EIFD?

The Palmdale EIFD encompasses approximately 22,971 acres of land—18,860 acres located within Palmdale city limits (representing approximately 28% of the City’s total approximately 68,032 acres) and 4,140 acres located in unincorporated County. The Palmdale EIFD boundaries are non-contiguous, focusing on the jobs and housing centers of the City. The boundaries can be separated into three sub-areas: Aerospace Corridor (6,800 acres), Commercial Centers (2,206 acres), and Las Colinas (13,965 acres). These areas include industrial areas around the future Palmdale Regional Airport and USAF Plant 42, the Palmdale Medical Campus, transit-oriented development in the Palmdale Transportation Center area, significant new housing opportunities in the Ritter Ranch / Anaverde residential projects, and various other targeted opportunity site areas within the City that need infrastructure improvements for communitywide and regional benefit.



SOUTHERN CALIFORNIA
EDISON

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Distribution Resource Plan External Portal (DRPEP)

This interactive web portal shows you comprehensive results of SCE's distribution planning processes, including the capacity of SCE's distribution circuits and substations. You can search by address or circuit number and view maps and charts with capacity data. You can also download reports and data sets for further analysis

Power Site Search Tool (PSST)

This interactive web portal lets you search for available commercial sites that meet your power needs. It has additional capabilities beyond DRPEP built specifically for commercial developers, such as the ability to filter by location, size, price, and other criteria, and see the capacity of nearby circuits and substations. You can also find out if the site has broadband fiber access. Commercial site listings are provided by the Association of Industrial Realtors.

