



City of Mission Viejo

Date: October 24, 2023
To: City Council
From: Keith Rattay, Assistant City Manager
For: City Council Meeting
Subject: Summary of Retail Partner Search

EXECUTIVE SUMMARY

The City of Mission Viejo contracted with Kosmont Companies to develop a Request for Qualifications (RFQ) to gauge the interest of the surrounding development community. The RFQ was sent to seventeen development firms. A memo from Kosmont Consulting outlines the metrics of the RFQ and summarizes the responses from the various firms that we contacted. In summary, some of the firms felt that the LOS OSOS project was too small or not dense enough for their firms or passed on the site due to association structure (see Attachment E for details). Fortunately, one well qualified, responsive submission that included plans and a formal proposal was received from the LABco in Costa Mesa who is currently acting as our retail development consultant on the project.

Thirty years ago, the LABco started their business in Costa Mesa in a space the same size as the Mart (30,000 SF). Since then, the LABco has become well known as an award-winning developer that aligns communities with thoughtfully selected, synergistic boutiques and restaurants that relate to the local communities they serve. They have a thorough understanding of what it will take for these young businesses to survive and flourish in LOS OSOS and will position the project to be a true reflection of our City.

The Economic Committee met and reviewed the application and is recommending that the City engage with the LABco to work on a business structure to advance the building and retail and food uses of the LOS OSOS project.

Summary of Attachments

Request for Qualification Summary Memorandum

LABco Responsive Submission to RFQ



Memorandum

To: W. Keith Rattay, Assistant City Manager, City of Mission Viejo
From: Ken K. Hira, President, Kosmont Companies
Fernando Sanchez, Vice President, Kosmont Companies
Date: October 10, 2023
RE: Request for Qualifications Summary Memorandum

Background

Kosmont Companies (“Kosmont” or “Consultant”) assisted the City of Mission Viejo (“City” or “Client”) with developer solicitation related to the LOS OSOS project (“Project”) located in the Core Area of the City on Marguerite Parkway, across from City Hall. The process included a targeted two-step request for qualifications / proposals (“RFQ/P”). Phase One involved a Request for Qualifications (“RFQ”) to assess developer qualifications (e.g., experience, financial wherewithal, and familiarity with Project/area/City vision). Phase Two will involve a Request for Proposals (“RFP”) from responsive developers, including an economic term sheet, which may involve a feasibility analysis. The purpose of this memorandum is to describe the results of the Phase One RFQ process.

Pre-release Efforts and RFQ Release

In preparing the RFQ, Kosmont reviewed several documents and connected with City staff to better understand the nature of the Project and the development opportunity presented in the location of the City-owned, former Stein Mart building.

Kosmont, with assistance from City staff, curated a list of prospective developers to whom the RFQ was issued. Ultimately, 25 contacts from 17 development firms were targeted for distribution of this RFQ. Six of these contacts opted out from our e-mail database and thus the RFQ information had to be forwarded separately to the following six contacts: Shaheen Sadeghi (CEO, The Lab), Dan Almquist (CEO, Frontier Real Estate Investments), Colm Macken (CEO, Shea Properties), Jeff Kreshek (VP, Federal Realty), Rob Collins (Principal, Evergreen Development Co.), and Martin Howard (CEO, Howard CDM/SteelCraft). In addition to the list of contacts assembled, the e-mail was also sent to Kosmont team members for reference and coverage (25 people).

The RFQ e-mail was sent on Friday, August 25, 2023 via Constant Contact platform. For those who did not open the initial e-mail, a follow-up e-mail was sent on Wednesday, August 30, 2023. Responses to the RFQ were due on Friday, September 15, 2023.



RFQ Results

*Note: The following statistics regarding Open and Click Rates only reflect data registered by the recipients in the Constant Contact e-mail (19 developer contacts plus 25 on Kosmont team). It does not include the six additional recipients of the e-mail who had previously opted out of Kosmont’s Constant Contact emails.

During the three-week period the RFQ was distributed to the marketplace, Kosmont was able to track through Constant Contact that the e-mail was opened by 12 out of 19 (63.2%) developer contacts. Kosmont finds this to be a better than average “Open Rate.”

Further, while the RFQ was distributed in the marketplace, Kosmont communicated with various developers to solicit feedback and determine interest. A summary matrix of responses by the developers is shown below. Ultimately, the RFQ process resulted in one (1) response from The Lab, a group who has familiarity with the Project and has been involved in similar type projects in Orange County.

| <i>Developer</i> | <i>Notes</i> |
|----------------------------------|---|
| The Lab | Responded to RFQ |
| Frontier Real Estate Investments | Passed on RFQ due to tenants/landlords on either side of the development site |
| Almquist | |
| Shea Properties | Initial conversation to review RFQ, but project too small for Shea |
| Burnham Ward Development | In talks with Assistant CM, but no submittal was received; Burnham Ward mentioned that given the lack of funding available in the current market, plus concerns regarding covenants, conditions, and restrictions (“CC&Rs”) and fractional ownership, they were unsure about proceeding with the project. Additionally, while Burnham Ward understood the project was community driven, they expressed concern about achieving success without owning additional pads or real estate in the same center to make a larger presence |
| Paragon Commercial Group | Passed on RFQ; Development site not large enough |
| Evergreen Devco Inc. | Passed on RFQ; Did not suit development criteria |
| Howard CDM / SteelCraft | Passed on RFQ; Not suited for them / Lack of density |
| Partake Collective | Passed on RFQ; Trade area is not urban or dense enough |
| Poag Development Group | No comments; No submittal |
| Primestor | |
| Federal Realty | |
| GreenLaw | |
| CenterCal Properties, LLC | |
| Lewis Operating Corp. | |
| Majestic Realty | |
| Oxbow | |



Next Steps

The City's options following this RFQ process include the following:

1. Re-release the RFQ and extend the deadline for responses to allow for a potentially greater number of submittals
2. Close the RFQ term and solicit interest at a later date
3. Begin negotiations with The Lab

LOS OSOS

M I S S I O N V I E J O

*ltxb*co

QUALIFICATIONS
SEPTEMBER 15, 2023



September 15, 2023

Thank you for the opportunity to share our interest and qualifications for the development of Los Osos. We recognize the transformative opportunity this project has for the heart of Mission Viejo and would be honored to work with the City to bring this vision to life.

LABCO (Little American Businesses) has spent the past three decades creating spaces that support local/independent businesses and enrich the culture of Orange County. Our goal is to build neighborhoods not shopping centers....spaces that are focused on community not consumption.

We remain dedicated to the neighborhoods where we put down roots and have continued to rehabilitate surrounding properties in subsequent years. What started out in Costa Mesa as a 30,000 sf retail project (The LAB Anti-mall- established 1993) has blossomed into 16 acres of retail, creative office, artist studios and more in the three decades since opening.

Los Osos is an opportunity to create a gathering space for local residents and to showcase the best of Mission Viejo for the rest of the County.

We approach each project focused on two elements:

- Hardware - quality structures, inviting gardens and creative spaces
- Software - the shops and programming that breathe life into them

Following you will find further information on our methodology and examples of our work. Thank you again for this opportunity.

Thank you,

A handwritten signature in dark ink, appearing to read 'Shaheen Sadeghi', written over a faint horizontal line.

Shaheen Sadeghi

Note: Shaheen is principal of LABCO and may make legally binding commitments for the entity.

One touch of nature makes the whole world kin.

William Shakespeare



*lab*co

PROJECT DESCRIPTION

Los Osos





- Create a welcoming community gathering space
- Become a 'living room' for the neighborhood
- Provide connection and activation to creekside of project
- Organize open spaces as a series of 'garden rooms,' each designed for a specific program/use
- Incorporate art
- Attract local, independent shops and restaurants to create a project unique to Mission Viejo
- Reference the history of area in design

Los Osos goals

labbco

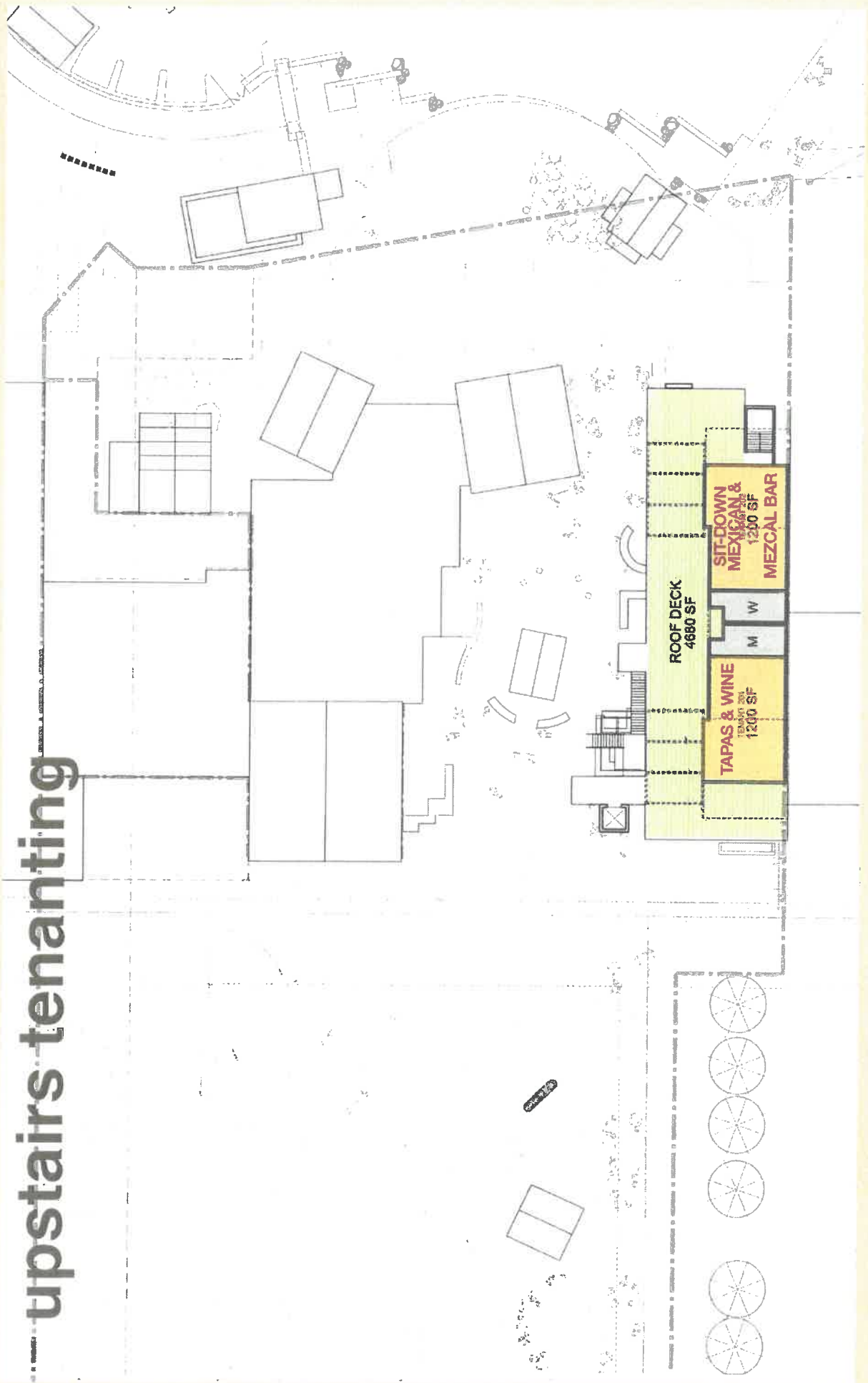
TENANTING

shop mix

Los Osos will provide a canvas for local, independent operators, ensuring this will be a uniquely Mission Viejo destination. The LAB team has over 100 active tenant relationships with some of the best independent operators in Orange County. The tenant mix of Los Osos will be a mix of first-time operators and those with existing local shops interested in creating a new concept specific to Mission Viejo.



upstairs tenanting



libbco

PROJECT CHARACTER

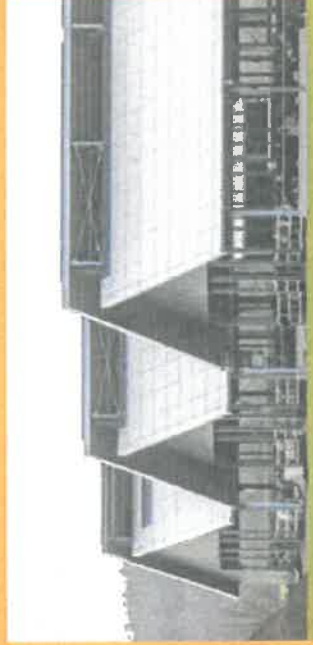
gardens

The open space of Los Osos will be broken into a series of garden rooms, each with its own character and purpose. Some spaces will provide outdoor dining opportunities and others will be built for large and small community activations.



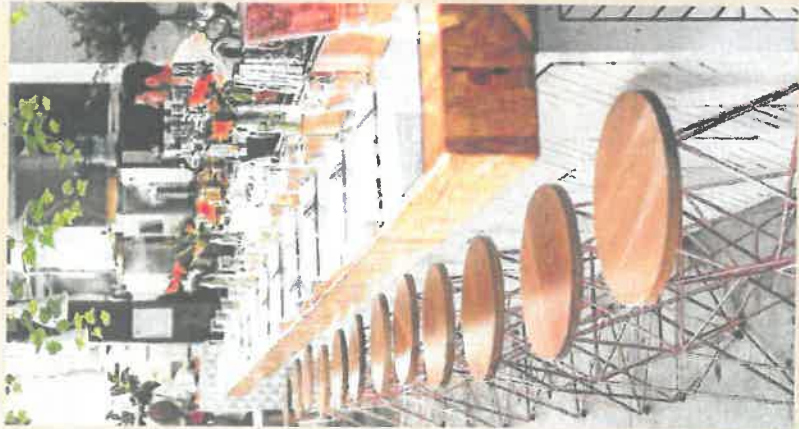
architecture

The simplicity of the agricultural/ranch vernacular of old Mission Viejo has inspired our clean, modern interpretation for the architectural design of Los Osos.



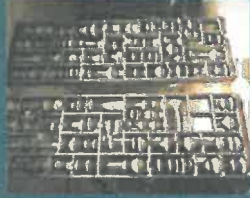
interiors

The light-filled interiors of Los Osos will have a strong relationship to the outdoors utilizing bifold and retractable storefronts. The planting from surrounding gardens will extend into interior spaces, and dining areas will spill out into the gardens. The goal is to make the line between garden and shop disappear. Materials will be simple, natural and timeless.



art installations

In addition to being a venue for local performing arts and cultural events, the project will create opportunities for both permanent and rotating art installations.



limbco

PLAN DETAILS



add topography throughout with mounded and depressed planters



small flower shop/plant stand at entry



awning-covered dining garden



dining grove with firepit/fountain feature



retractable storefront at corner cafe



low hedge w/ trellis to frame entry



planters integrated into bleacher seating leading to second level with stage integrated



outdoor fireplace as welcome from alley

The logo for Lalaco, featuring the word "Lalaco" in a stylized font. "Lalac" is in white and "o" is in yellow. The background is a dark grey grid of various food and drink icons.

Lalaco

KEY TEAM MEMBERS



Shaheen Sadeghi (LAB Founder and CEO) :

Following a successful career in the fashion industry including executive managing VP Corp and Gotcha Sportswear and as President of surfing giant Quiksilver, Shaheen has taken his expertise to the unconventional place of niche retailing and development. His initial project, the LAB Anti-Mall, nearly 30 years "young," continues to garner international acclaim from the BBC, NY Times, LA Times, USA Today, NPR and the Wall Street Journal, among others.

In 2002 Shaheen established the first green retail center, the CAMP, including the innovative anchor eco-product store: SEED People's Market. Other projects include the restoration of the historic Casino San Clemente; the revitalization of downtown Anaheim including the renewal of Center St. Promenade; and repurposing the Packing House and the Packard Building of Anaheim into a community-based artisan food hall, including a new greenbelt, Farmers Park. Projects under development include San Marco's, Long Beach, Costa Mesa among the current 46 developed projects the company owns and operates.

Awards: Mayor's Award from Costa Mesa, Developer of the Year, Anaheim Chamber of Commerce, Gold Nugget award 5 times for PCBC Project of the Year. Shaheen is a frequent speaker at TED. Shaheen holds a BA degree from Pratt Institute in Brooklyn, NY.



Chris Bennett (President LABco- Los Osos lead contact/manager) :

Chris Bennett is currently the President for LABco, the team behind the LAB and the CAMP retail centers in Costa Mesa and the Anaheim Packing District. Chris has led the new development team at the LAB for two decades. His experience has been instrumental in guiding the expansion of the LAB's project portfolio to include projects into multiple Orange County cities and its first projects in Riverside and Los Angeles counties. Currently the LAB is venturing into its first mixed-use residential projects. Prior to joining the LAB, Chris worked with JOA Group, a project management firm serving private developers and public agencies in Orange County and as Manager of Community Design for TMC Communities, a master planned community developer based in Newport Beach. Chris studied landscape architecture, architecture and business administration at Cal Poly San Luis Obispo.



Tracy Antolin (President CMC) :

With over 30 years in the financial field, Tracy Antolin brings a broad knowledge of business accounting expertise to the CMC team. A graduate of California State University, Fullerton with a BA in accounting, Tracy served as a purchasing manager, an administrative manager, and a controller before joining CMC as CFO in 2005. Tracy's multi-faceted finance background and strong technical and operations experience combined with her thoroughness and strict attention to detail are the reason CMC has successfully managed multiple properties for the past two decades. Tracy oversees all of the operating assets for both the LAB as well as many of our partner's projects. She also manages the LAB's internal food and beverage division.



Sebastian Sadeghi (Vice President Investments) :

Sebastian oversees the investments for LAB. Prior to working at the LAB, he worked for PIMCO as their VP of Acquisitions, primarily invested out of BRAVO series private equity funds. He has overseen dozens of transactions including several billion of closed acquisitions and over a billion in sales/refinances. Sebastian has worked on deals across 4 continents (North America, South America, Asia, Australia) Prior to PIMCO, Sebastian worked with Maximus Real Estate Partners in a similar role.

Sebastian graduated from UC Berkeley with degrees in Real Estate, Economics, Industrial Engineering and City and Regional Planning.

labco



Roman Ciuni (Director of Real Estate) :

Roman leads the company in new commercial property and land acquisitions for development of experiential retail and mixed-use projects. He helps create and execute business strategies, manages and sources debt and equity needs. He has negotiated complex development and disposition agreements with cities in Orange County, Los Angeles County, Los Angeles County and Riverside County.

Roman studied studio guitar and music performance at the University of Southern California. His passion for the arts brings a unique level of creativity to the LAB team



Jason House (Director of Leasing) :

Jason House is currently the Director of Leasing for the LAB, and manages all leasing activities for the company's new developments and existing assets including the LAB Anti-Mall, The Camp, and the Anaheim Packing District. Jason is passionate about understanding social-cultural trends to drive his commercial retail leasing efforts at the LAB. He has been leasing for the LAB for ten years and is excited to help shape the portfolio of projects in development.

Before the LAB, Jason helped launch a social enterprise in rural India, Project Potential. With that group, he led business development and partnerships as the company expanded its services in training and mobilizing young entrepreneurs in community development activities. He values his experiences abroad as they continue to shape and inspire his current endeavors.

team roles

LAB team:

The LAB team has over 100 employees covering all aspects of development and operations:

- design
- entitlement
- construction management
- property management
- community development
- event programming
- food/bev operations
- leasing
- art curation
- retail management

The key executives will have the following roles in developing Los Osos:

- Shaheen Sadeghi** development vision and direction
- Chris Bennett** entitlement, design, construction
- Tracy Antolin** financial and operational planning
- Sebastian Sadeghi** financial planning and contractual agreements
- Roman Ciuni** city coordination and additional acquisitions
- Jason House** tenant curation and procurement

These key team members have been part of the LAB team for many years and have all worked on the relevant experience projects listed. Additional LAB team members will assist in the various phases of development, and a dedicated operations team be onsite for the management of this project when open.



DEVELOPMENT PRINCIPAL
Shaheen Sadeghi

SOFTWARE

OPERATION MANAGER
Tracy Antolin

LEASING
Jason House

PROPERTY MANAGER

COMMUNITY DEVELOPMENT MANAGER

BUILDING ENGINEER

FACILITY TEAMS

HARDWARE

DEVELOPMENT MANAGER
Chris Bennett
PROJECT LEAD

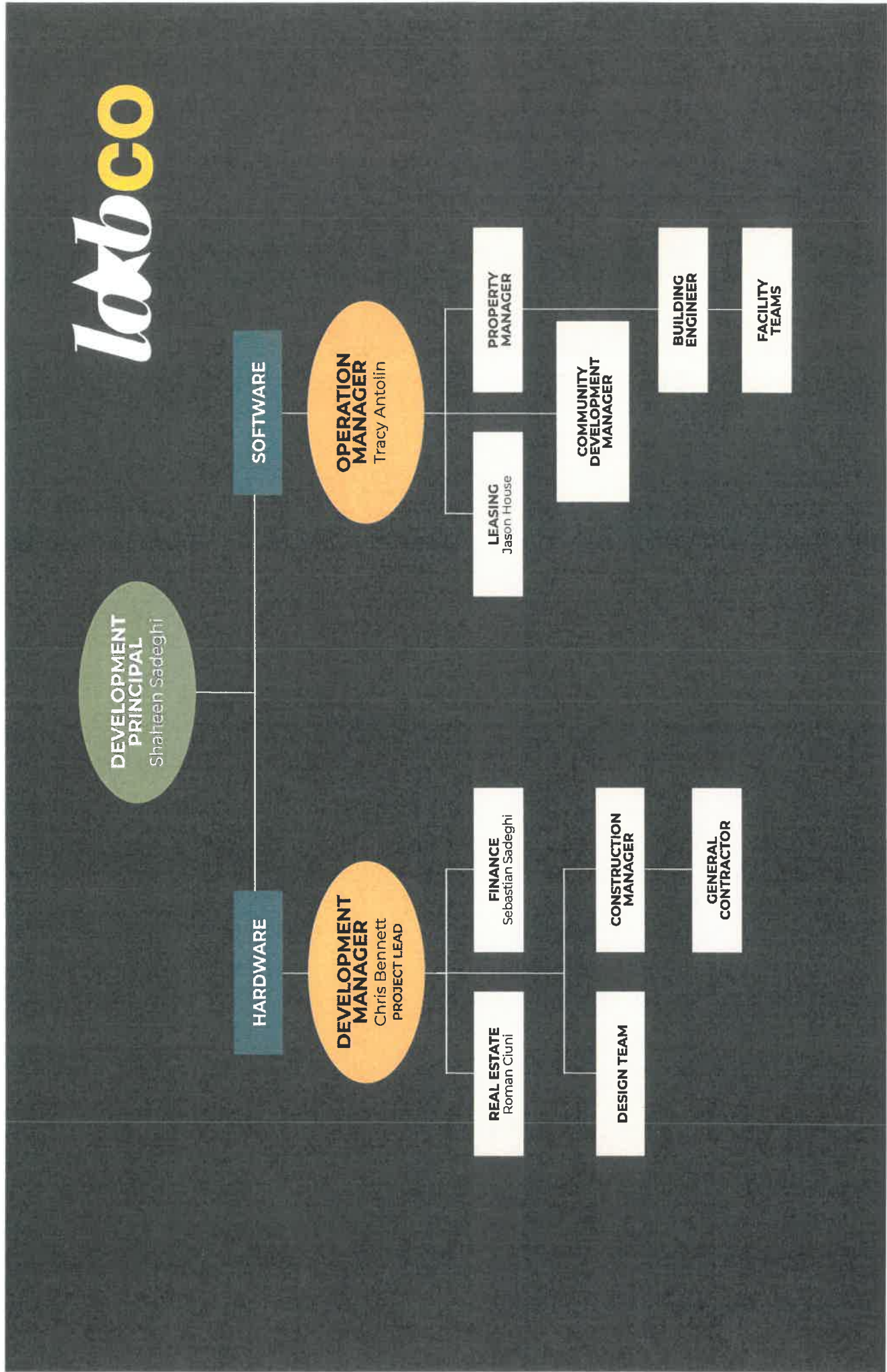
REAL ESTATE
Roman Ciuni

FINANCE
Sebastian Sadeghi

DESIGN TEAM

CONSTRUCTION MANAGER

GENERAL CONTRACTOR





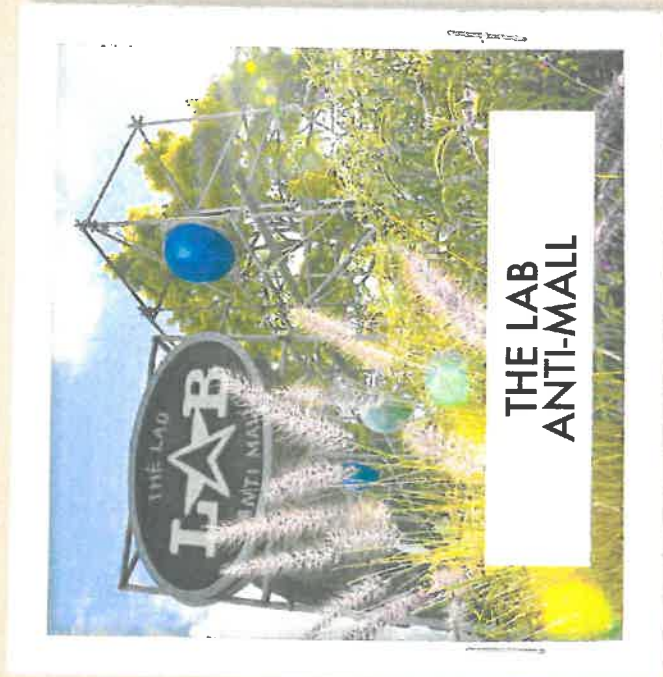
*lab*co

RELEVANT PROJECT EXPERIENCE

labbCO

LAB DEVELOPMENTS

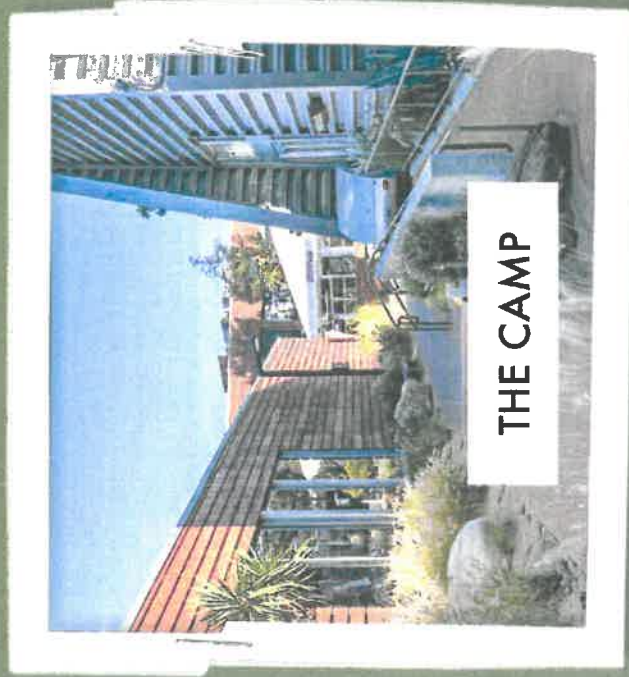
COSTA MESA, CALIFORNIA



Opened in 1993, The LAB Anti-Mall has remained a bastion of creativity and authenticity in Orange County. Some of the original tenants are still thriving thirty years later. The LAB Anti-Mall was an early proponent of industrial reuse and utilizing recycled materials in construction. Similar to all LAB projects, the installations and “look” of the project evolves constantly. The LAB Anti-Mall was created to support “Little American Business” local operators.



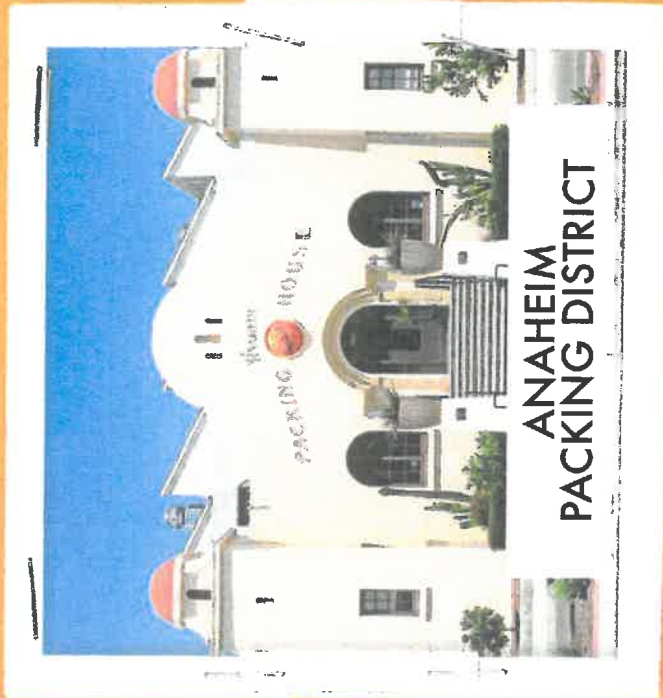
COSTA MESA, CALIFORNIA



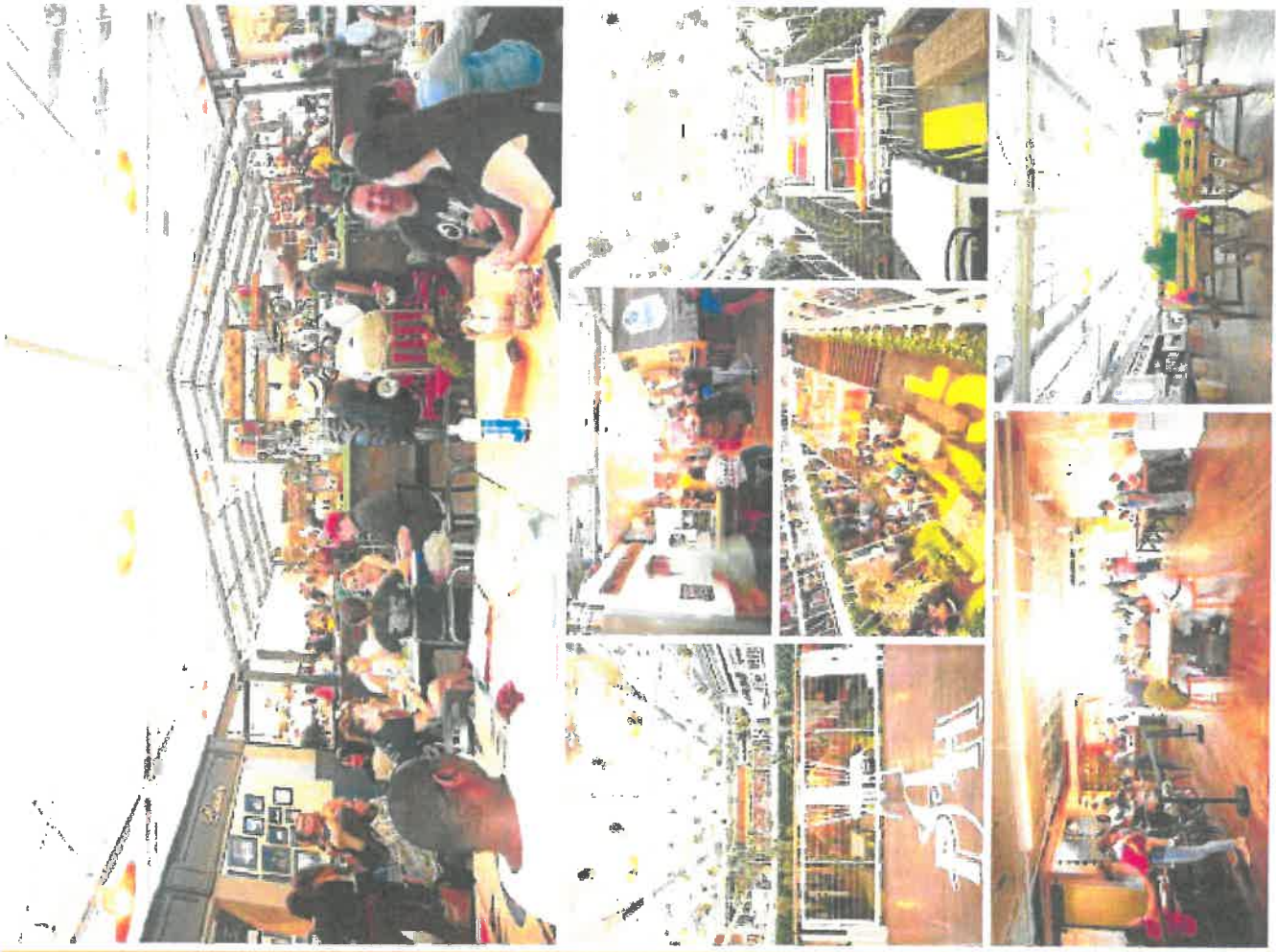
Opened in 2003, The CAMP was one of the first green retail projects in the country built with sustainable materials and techniques. The CAMP has a grass roof and an iconic yurt cafe in the center of the project. The CAMP promotes healthy living and active lifestyles with outdoor retailers, vegan restaurants, fitness studios and more.



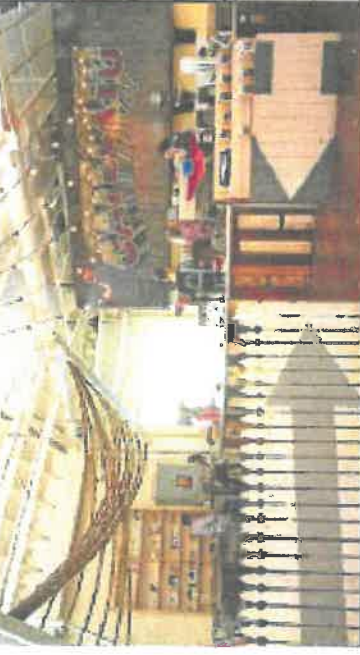
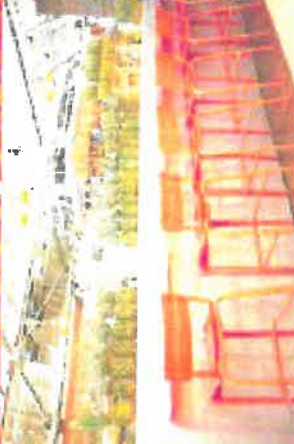
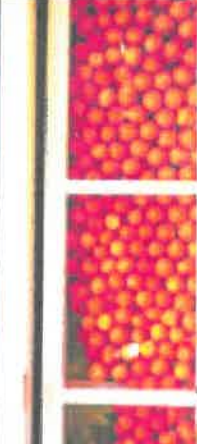
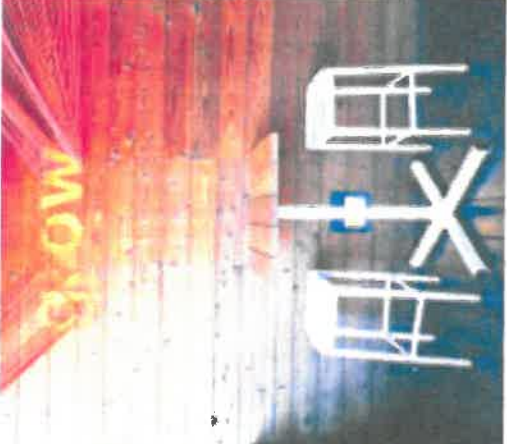
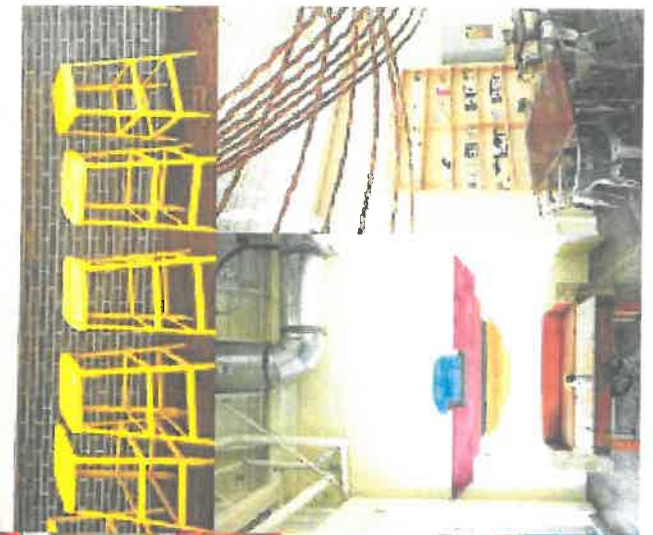
ANAHEIM, CALIFORNIA



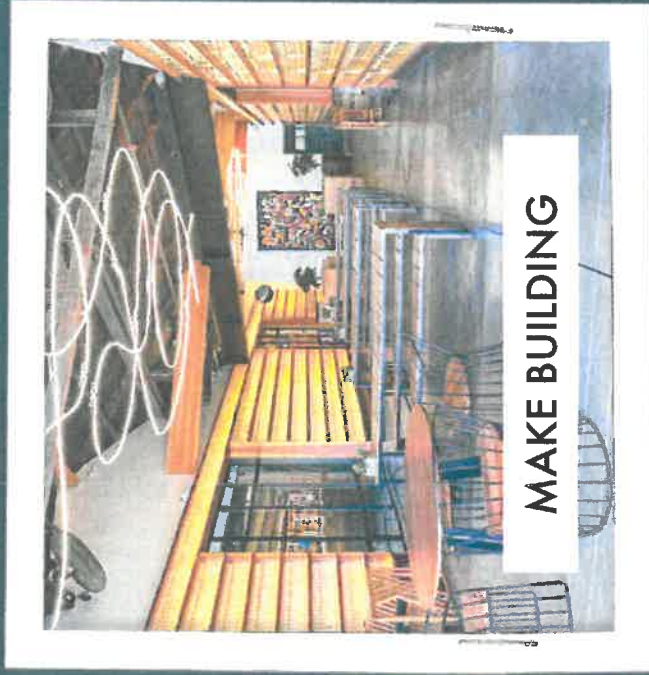
This project started out as a dilapidated 1919 warehouse that had sat vacant for decades. The restoration brought in over 25 unique food and beverage operators to create the county's first food hall. Anaheim Packing House was placed on the National Historic Registry when completed.







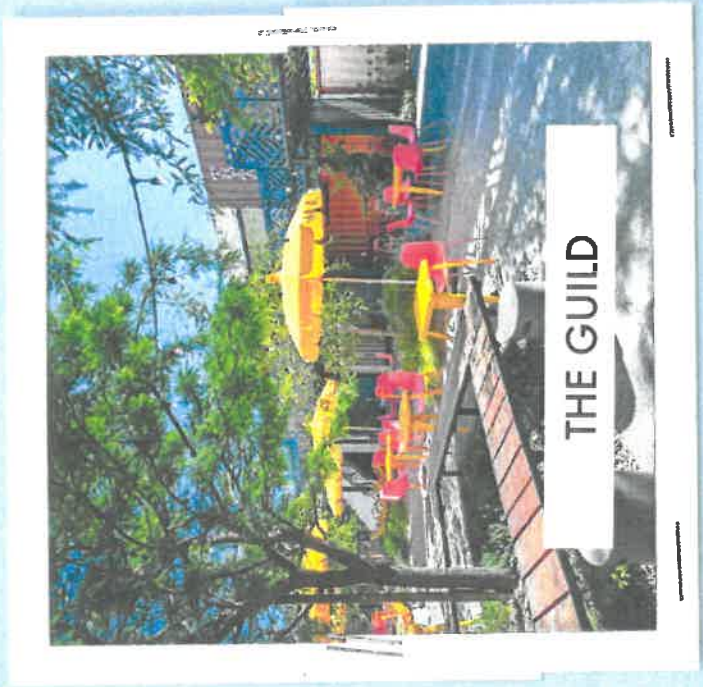
ANAHEIM, CALIFORNIA



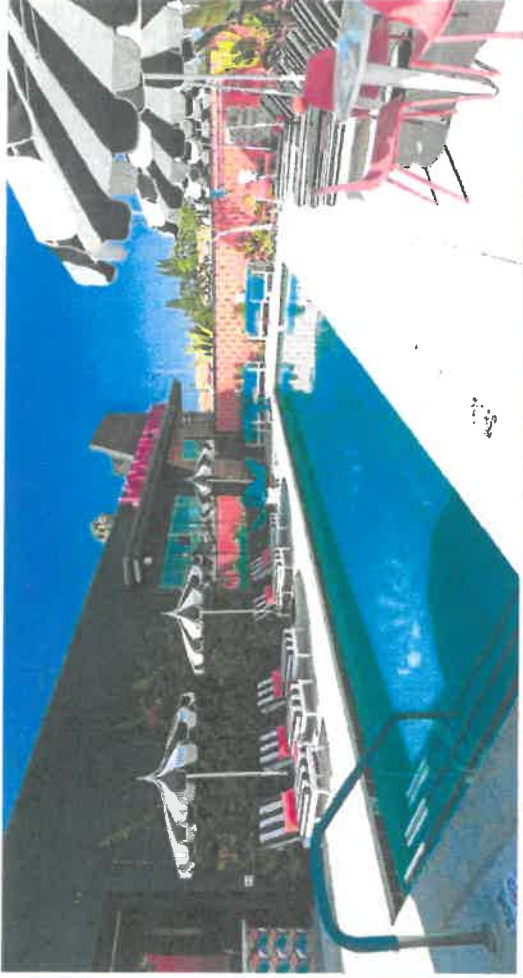
The MAKE Building was a 1917 marmalade factory that was restored to house a producing winery, brewery and distillery under one roof with a shared bottle garden. As a first-of-its-kind building with multiple alcohol manufacturers sharing common area, we had to work with our state representatives to modify laws that were on the books to allow this type of use.



ANAHEIM, CALIFORNIA



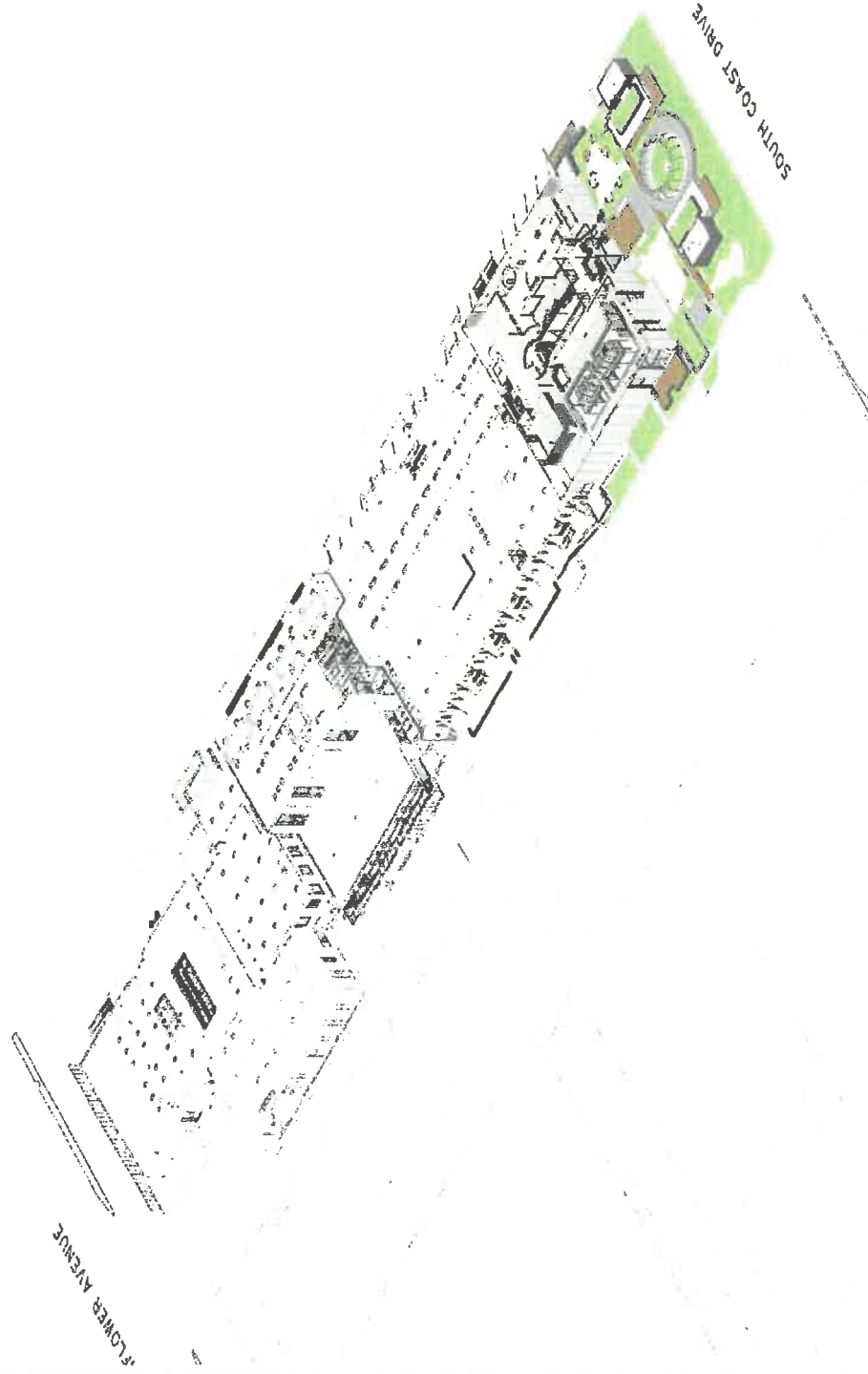
This project brought together three disparate structures - a 1912 craftsman home, a 1957 market and an industrial shop - and tied them together with a series of garden courtyards to create a unified compound. This project was unique, introducing a pool next to the brewery to create a pool club atmosphere. The project also utilized shipping containers to create retail spaces and second-level seating areas for project.



lmb **co**

CONSULTING PROJECTS

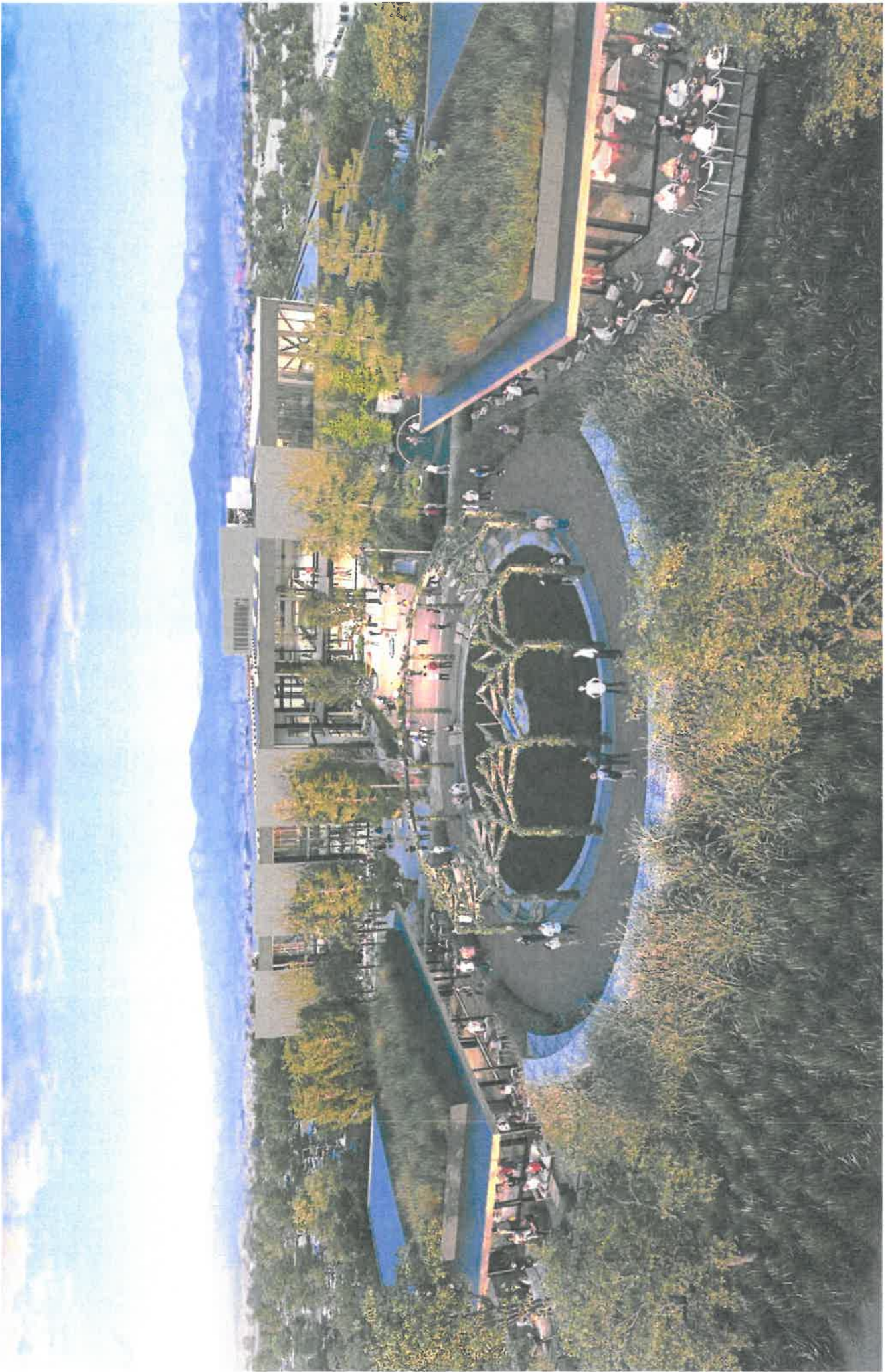
COSTA MESA, CALIFORNIA

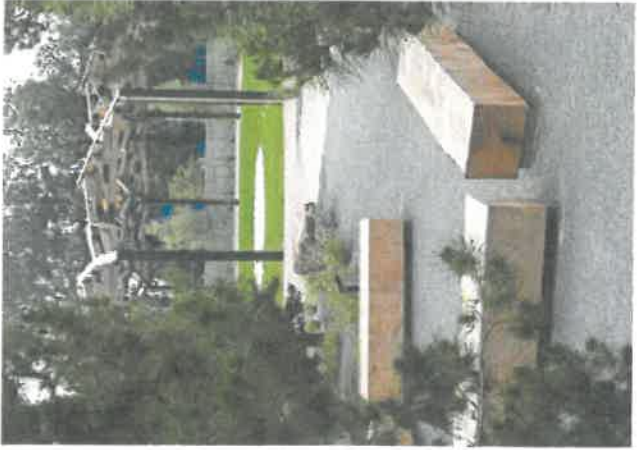


LABco was brought in by Invesco and Steelwave to create the face of this 500,000+ SF office compound in the old LA Times press building. We converted what was planned as a parking lot into a vibrant garden with outdoor cafes, meditation areas and spaces for community gatherings.

This series of garden rooms transitioned into a two-level space with gardens blending into buildings and balconies, pushing indoor uses outside on all sides.

This project has an iconic statement piece called the Oculus at its heart and an amazing fog arch as an entrance into the meditation garden.





MONTEREY PARK, CALIFORNIA

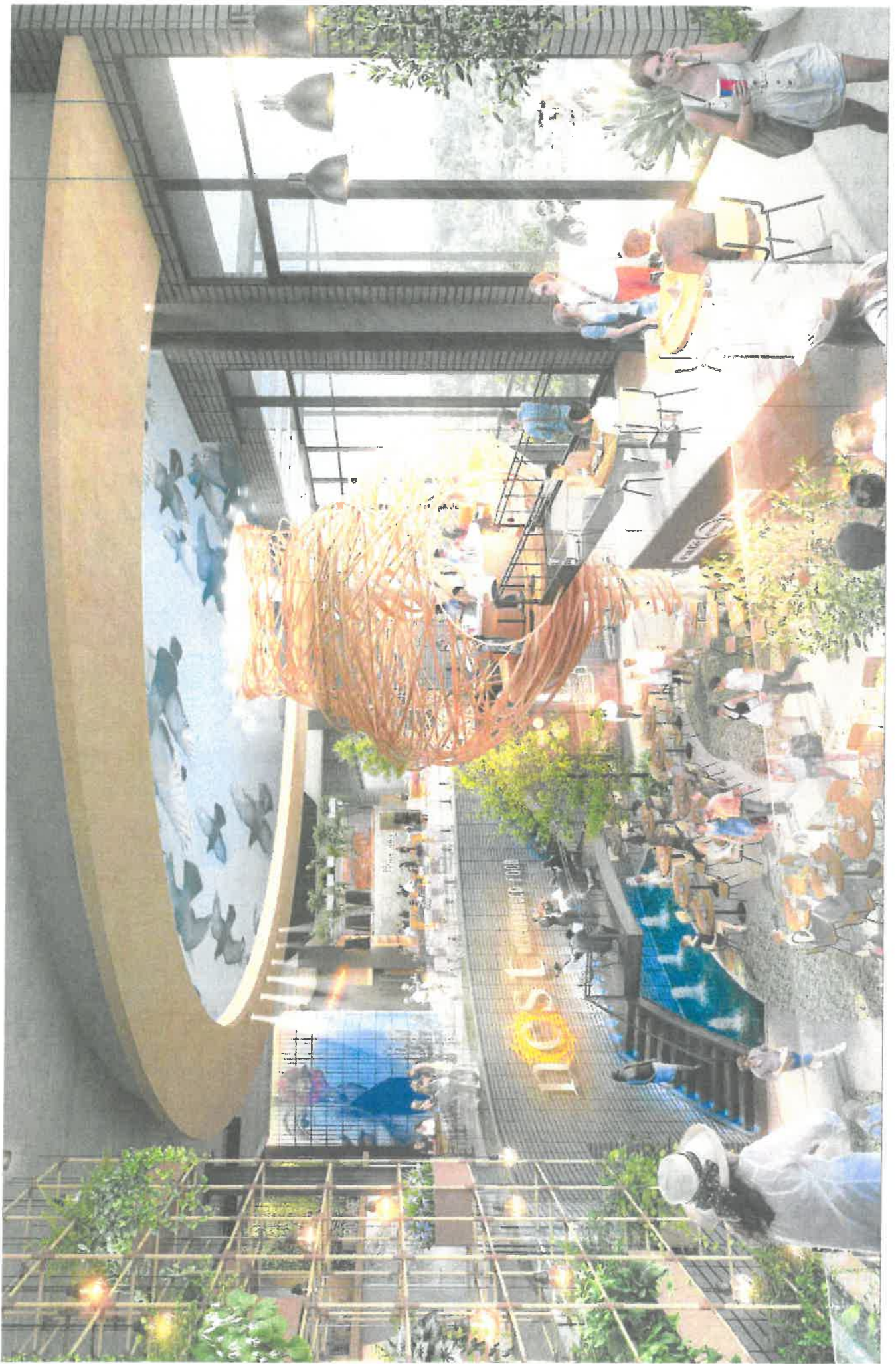


NEIGHBORHOOD FOOD

LABco was asked to create a food hall and retail center to complement this mixed-use development planned for the main street of Monterey Park. Goal for project was to create a porous retail environment that allowed the plazas and interior spaces to bleed together, creating an inviting garden setting.

LABco assisted with design, branded this project and created a programming plan for the project to activate the public spaces.





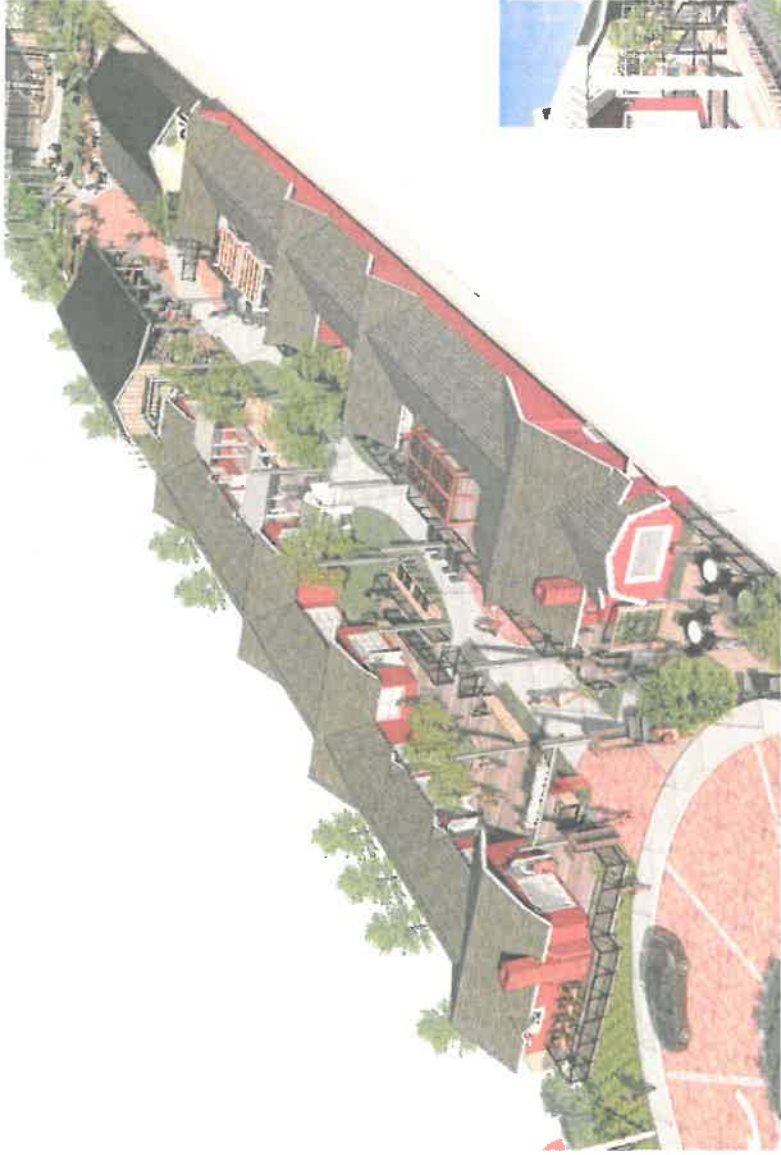
RIVERSIDE, CALIFORNIA



This historic motel near UC Riverside is being restored as an outdoor food hall where each cottage is converted into an artisan food stall open to a shared communal garden and a large beer garden at the back of property.

The beer garden will have a large open-air pavilion with stage to program live music and other performances for the community.

Vintage trailers from the era of the motel have been converted into kiosks and a tap trailer for the project.



SAN DIEGO, CALIFORNIA



The University approached LABco to develop a concept for their latest campus expansion. Adjacent to the La Jolla Playhouse, they were interested in creating a space that served both the student population as well as the general community.

LABco created a food hall concept that was integrated into one of the residential towers and opened to a large plaza for programming. The project is designed with an indoor and an outdoor stage to accommodate ongoing live performances.

This project is under construction.

select project experience

- **LAB ANTI-MALL**

Costa Mesa: Retail Center, developed by LAB, opened 1993, self financed. First piece of SOBEGA District ownership.

- **THE CAMP**

Costa Mesa: Retail Center, developed by LAB, opened 2003, self financed, 100% owned/operations/leasing.

- **ANAHEIM PACKING HOUSE**

Anaheim: Food Hall, developed by LAB, opened 2014, self financed, 100% owned/operations/leasing.

- **MAKE BUILDING**

Anaheim: Brewery, Winery and Distillery, developed by LAB, opened 2016, self financed, 100% owned/operations/leasing.

- **THE GUILD**

Anaheim: Brewery/Restaurant Compound, developed by LAB, opened 2020, self financed, 100% owned/operations/leasing.

- **THE PRESS**

Costa Mesa: Creative Office, fee development by LAB, opened 2022.

- **NEST**

Monterey Park: Food Hall, fee development by LAB, in entitlement.

- **FARM HOUSE**

Riverside: Retail Center, fee development by LAB, under construction.

- **UCSD**

San Diego: Food Hall, fee development by LAB, under construction.

The LABCO logo is positioned in the bottom right corner of the page. It features the word "lab" in a white, lowercase, sans-serif font, followed by "co" in a larger, bold, yellow, lowercase, sans-serif font.



*lab*co

PROJECT APPROACH

HARDWARE

Create spaces that celebrate history, reflect the culture of the community, and support local and independent businesses.



• all LABco spaces

SOFTWARE

Utilize the spaces of the project to enrich the culture of the city, support artists/musicians and celebrate the uniqueness of Mission Viejo.



· all LABco events

planning and design

Every project should be a reflection of the place it is built and the people of that community. We approach every project as a fresh canvas and allow the design to be shaped by community input, site specifics, neighboring uses, and the city goals.

The development team members are leaders in their respective fields and bring decades of public partnership experience to this project. We work with the highest caliber planners, architects and engineers on every project.

We are proposing to work with the following design team, with whom we have developed multiple projects:

- Studio 111- architect

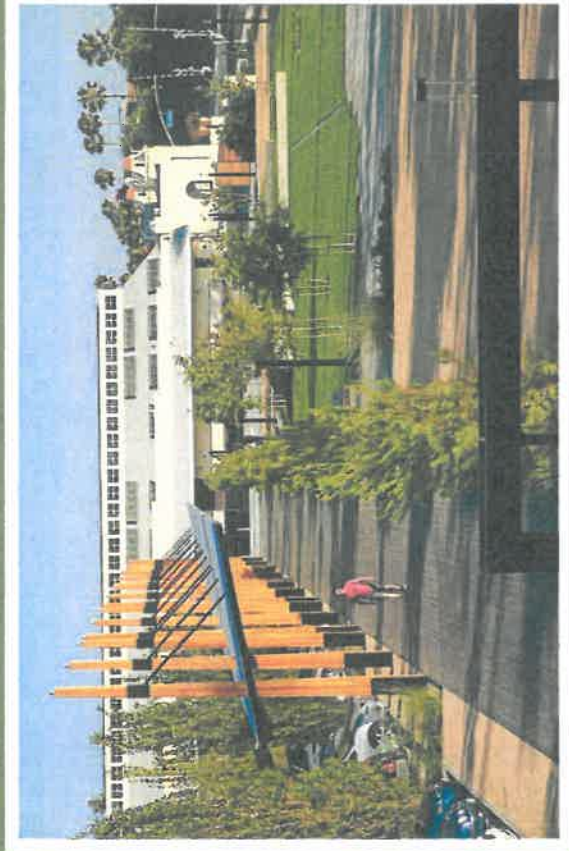
www.studio-111.com

- LGA- landscape architect

www.lanegoodkind.com

We will work to create a project that is timeless and supports the long-term vision of a central core activated with businesses, events and programming...a space that can serve as the heart of Mission Viejo.

labco



public engagement

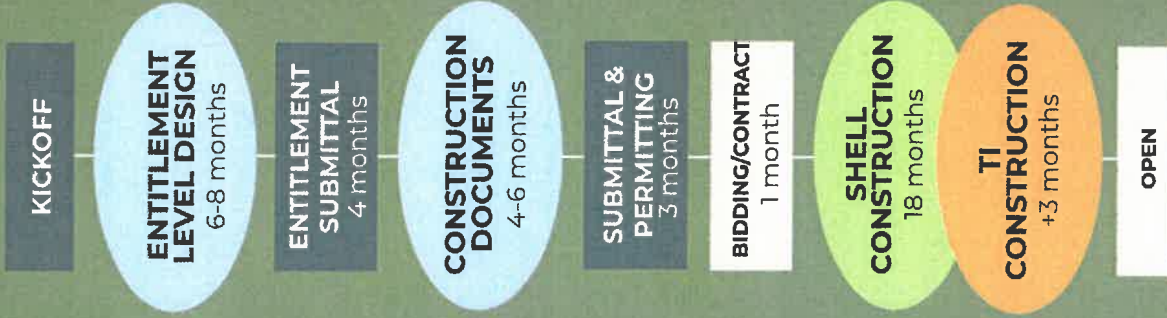
The development team recognizes the importance of establishing a healthy working relationship with the local community to implement a successful development of Los Osos. This involves working closely with surrounding neighbors, community stakeholders and city officials to create a sustainable and widely supported development.

An essential part of this process includes facilitating formal and informal community meetings, attending official public hearings to identify priorities and expectations and demonstrating the development's positive impacts for the broader community.

process and timing

The interface of public and private space at Los Osos provides an opportunity to create a one-of-a-kind community gathering space. If selected, the LAB team will work with the City to establish an entitlement strategy and define which elements of the project are intended as permanent public open spaces (paseo) versus the commercial elements of the project which can be developed and owned privately.

Once project is entitled in partnership with City, the LAB team would finalize design and construct the commercial elements of the project. Following is a timeline that we feel is achievable compared to other similar projects our team has developed.



This represents a standard project timeline. We understand this is a unique project with addt. agencies and neighbors to accommodate. This will be further developed in coordination with City.

proposed structure

Entitlement Phase

- Define limits of private vs. public improvements.
- City leads entitlement process with input from LAB.
- Negotiate a purchase agreement for private buildings within project.
- Negotiate an operational agreement for LAB/CMC management of public areas of project and license agreement for any structures remaining in City's ownership.

Con Docs Phase

- City and LAB work concurrently on separate tracks to permit private and public improvements. Each party to pay for their design/engineering consultant work.
- We are open to City building the outbuildings and leasing these back or preparing the site to have these building pads ready and LAB team constructs outbuildings and owns these privately. Needs further discussion.

Construction Phase

- City to fund demo, paseo and creekside improvements.
- LAB to fund building improvements for privately held buildings.
- LAB to lease and manage all private commercial buildings.
- LAB to enter an operational agreement for paseo and common areas of project.

Operations Phase

Notes

- CMC will have full time staff with an onsite office.
- Further discussion needed on division of maintenance responsibilities and scope of construction to establish a project schedule with milestones.



FINANCIALS/REFERENCES

financial data



Financial Capability: The LAB team has utilized traditional construction lending relationships for all of its developments. The LAB utilizes its own equity and does not bring in additional partners for financing. See attached letter from one of our banking relationships confirming our capacity for this project.

Date: September 13th, 2023

Sunwest Bank
2050 Main Street, Ste 300
Irvine, CA 92614

RE: LAB Holding

This letter is to confirm that LAB Holding maintains bank accounts with Sunwest Bank and is in good standing. At the request of LAB Holding, we hereby verify by this letter that the business deposits with our bank are at an amount considerably higher than the funds required for construction financing on the OSO Mission Viejo Project. These funds are completely liquid and readily available.

We have a long-standing relationship with the LAB group of companies, and they hold several deposit accounts with Sunwest Bank, substantially more than this amount. We consider them to be a stable and valuable customer of Sunwest Bank.

If you have any questions, feel free to contact me at 949-560-1302.

Sincerely,

Richard Sharpe
VP, Relationship Manager at Sunwest Bank

Litigation History: On or about 2018, a development agreement and long-term land lease between Lab Holding, LLC and the County of Orange to develop a 20-acre land parcel in with the City of Laguna Niguel was unilaterally terminated by the County of Orange. Subsequently, the Lab filed a lawsuit against the County for breach of the contract pursuing damages based on bad faith negotiations. The jury of the Superior Court of Orange County determined that the County had breached the implied covenant of good faith and fair dealing.

references

Name: John Stephens
Position: Mayor
Entity: City of Costa Mesa
Phone: (714) 337.1872
Project: LAB/CAMP/SOBECA

Name: Lisa Shipkovich
Position: Former head of RDA
Entity: City of Anaheim
Phone: (949)315.6049
Project: CTR ST, ANAHEIM PACKING DISTRICT

Name: Henry Pyle
Position: Owner
Entity: Balboa Fun Zone
Phone: (949)701-5128
Project: BALBOA FUN ZONE

Name: Sergio Ramirez
Position: Director of Economic Development
Entity: City of Anaheim
Phone: (714) 765-4627
Project: CTR ST, ANAHEIM PACKING DISTRICT

Name: Jonathan Hastahan
Position: Managing Director
Entity: Steelwave
Phone: (323)459-7572
Project: THE PRESS

Name: Alyssa Digangi
Position: Director
Entity: Stronghold/Baliley Properties
Phone: (951)684-8303 x251
Project: FARMHOUSE

qualification summary:

- Applicable experience and expertise:

Los Osos is a unique combination of commercial and community space. Our past projects are all exercises in balancing these two objectives. We see this as the key to creating spaces that not only support small businesses but enrich the neighborhoods they exist in.

- Experience in formulating and implementing successful development projects of similar scope and character:

LABco has worked on numerous projects (clients and our own) that are similar in scale and character to Los Osos. While each project has a unique character, the philosophy and approach to each are the same.

- Demonstrated ability to implement projects that retain and authentically reflect local character:

The focus on working with local/independent operators lies behind the success of LAB projects and ensures they are reflective of the neighborhood. We design for the neighborhood first. This has ensured that our projects become unique destinations.

- Demonstrated track record, experience and financial capacity/wherewithal to start and complete projects and uses similar to those requested in the RFQ:

The LAB team carefully selects projects to develop and plans to hold and nurture them for the long term. The team continues to invest in these projects to ensure they become and remain community institutions.

- Demonstrated ability to structure development and financial transaction structures, which minimize the City's risk while maximizing the public's return on assets and other public benefits:

Past LAB projects have not only been financially viable and sustainable for the long term but have created places of gathering for their neighborhoods. This has contributed to the culture of each community while raising surrounding property values and retail tax income.

- Respondent's demonstrated ability to access capital for the proposed scope of development:

Each LAB project has been financed utilizing conventional construction financing relationships. LAB's existing Orange County projects are similar in size and scope as Los Osos.

- Experience of key project team members with similar projects:

The development and operations management executives have both been with the LAB team for over two decades and been instrumental in building and running the project portfolio that includes specialty retail centers and food hall projects. The majority of these projects have included the repositioning of existing structures.

- Experience in curating a collection of unique tenant mix:

LABco has over 100 tenants in its current roster that are largely specialty food/beverage/retail.



lobbco

709 RANDOLPH AVENUE
COSTA MESA
CALIFORNIA