

Development Services Department

311 Vernon Street
Roseville, California 95678-2469

November 18, 2014

Re: Recommendation for Brookhurst Development.

To whom it may concern:

Over recent years, Mr. Jeff Baize, Mr. Bob Moreno and other professionals of Brookhurst Development Corporation have provided valuable assistance to me and other staff of the City of Roseville on a number of projects. These projects included financial and development cost analyses for a downtown parking structure as well as exploration of alternative financing mechanisms for the delivery of public safety facilities. Their work also involved presentations and conducting workshops for senior staff including our City Manager on how we could fund and develop 13 projects designed to revitalize downtown as part of our Downtown Specific Plan.

As part of this endeavor, Mr. Baize introduced the concept of "lease-leaseback" financing and development to the City. He assisted us in evaluating its use for alternative funding and project delivery for use in the Roseville Downtown Specific Plan. The financing structures recommended by Mr. Baize also incorporated low-cost tax-exempt municipal financing thereby minimizing the post-construction lease payments to be made by the City. In addition to working very collaboratively with staff, he assisted us in presenting the lease-leaseback concept to our City Council during open session wherein its use was unanimously approved and is now a potential delivery methodology for us. Further evaluation of City funding sources and capabilities have allowed us to move forward on projects without this type of financing structure, but with Brookhurst's investment in time we now have this as a viable alternative.

The ongoing assistance in the aforementioned projects as well as their support in the creation of our Community Development Corporation demonstrates the community-oriented culture of Mr. Baize and his partners. Further, in my many years of experience in working on municipal projects, I have been very impressed by the level of expertise and in-depth understanding of public-private partnerships and lease-lease back financing that Mr. Baize and the other professionals of Brookhurst Development have been willing to share with the City of Roseville. It is for these reasons I give them my endorsement without reservation. Please feel free to contact me to discuss this endorsement.

Sincerely,



Kevin Payne
Director of Development Services