

ATTACHMENT 1

**LARCHMONT VILLAGE
PROPERTY BUSINESS IMPROVEMENT DISTRICT
RENEWAL**

**ASSESSMENT ENGINEER’S
REPORT**

Established in 1997 for a 5-Year period, renewed for 10 years in 2002 and 2012, now being renewed for 10 years

Pursuant to California Streets and Highways Code Section 36600 et seq.

Property & Business Improvement District Act of 1994, as amended

Prepared by

Edward V. Henning

California Registered Professional Engineer # 26549

Edward Henning & Associates

SEPTEMBER 9, 2021

FINAL

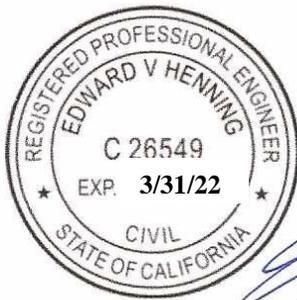
LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

ASSESSMENT ENGINEER’S REPORT

To Whom It May Concern:

I hereby certify to the best of my professional knowledge and experience that each of the identified benefiting properties located within the proposed Larchmont Village Property Business Improvement District (LVPBID) being renewed for a ten (10) year term will receive a special benefit over and above the benefits conferred on the public at large and that the amount of the proposed assessment is proportional to, and no greater than the benefits conferred on each respective property.

Prepared by Edward V. Henning, California Registered Professional Engineer # 26549



A handwritten signature in blue ink that reads "Edward V. Henning".

Edward V. Henning

RPE #26549

September 9, 2021

Date

(NOT VALID WITHOUT SIGNATURE AND CERTIFICATION SEAL HERE)

Introduction

This report serves as the detailed engineer’s report required by Section 4(b) of Article XIID of the California Constitution to support the benefit property assessments to be levied within the proposed LVPBID in the City of Los Angeles, California being renewed for a ten (10) year term. The discussion and analysis contained within this Report constitutes the required nexus of rationale between assessment amounts levied and special benefits conferred on real properties within the proposed renewed LVPBID.

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

Background

The LVPBID is a property-based benefit assessment type district being renewed for a ten (10) year term pursuant to Section 36600 et seq. of the California Streets and Highways Code (as amended), also known as the Property and Business Improvement District Law of 1994 (the Act). Due to the benefit assessment nature of assessments levied within a property and business improvement district (PBID), district program costs are to be distributed amongst all identified benefiting properties based on the proportional amount of special program benefit each property is expected to derive from the assessments levied. Within the Act, frequent references are made to the concept of relative benefit received from PBID programs and activities versus amount of assessment paid. Only those properties expected to derive special benefits from PBID funded programs and activities may be assessed and only in an amount proportional to the relative special benefits expected to be received.

Article XIID Section 4(b) California Constitution Procedures and Requirements

Article XIID Section 4(b) of the California Constitution (hereinafter Article XIID) adds a supplemental array of procedures and requirements to be carried out prior to levying a property-based assessment like the LVPBID. These requirements are in addition to requirements imposed by State and local assessment enabling laws.

Since Article XIID provisions will affect all subsequent calculations to be made in the final assessment formula for the LVPBID, these supplemental requirements will be taken into account. The key provisions of Article XIID along with a description of how the LVPBID complies with each of these provisions are delineated below.

(Note: All section references below pertain to Article XIII of the California Constitution):

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

Finding 1. From Section 4(a): Identify all parcels which will have a special benefit conferred upon them and upon which an assessment will be imposed

Setting

The proposed renewed Larchmont Village PBID (LVPBID) includes 25 commercially zoned properties along North Larchmont Boulevard within the heart of historic Larchmont Village. The LVPBID is surrounded by the Hancock Park residential neighborhood and is bounded on the north by Beverly Boulevard and on the south by First Street and lies between the two alleys lying parallel to North Larchmont Boulevard on the east and west. The LVPBID was established in 1997 for a 5 year period. It was then renewed twice for 10 year periods in 2002 and 2012. It is now proposed to be renewed again for a 10 year term.

The property uses within the boundaries of the proposed renewed LVPBID that will receive special benefits from LVPBID funded programs and services are a unique mix of retail, restaurant, banking, service and office. As with most traditional business centers, the LVPBID has a high need for supplemental business-related services such as streetscape services, marketing-promotions and program administration. Specifically, this includes streetscape cleaning, litter pickup, trash bin cleaning, marketing and promotions, physical amenities and related administration and operations. These additional services and programs can continue to be provided cost-effectively and consistently for the special benefit of LVPBID properties and businesses through the renewal of the LVPBID.

Boundary Description

Beginning at the intersection of the centerlines of Larchmont Boulevard and Beverly Boulevard; thence east along said centerline of Beverly Boulevard to the prolongation of the centerline of that alley lying east of and parallel to Larchmont Boulevard; thence south along said alley centerline to the centerline of 1st Street; thence west along said centerline of 1st Street to the prolongation of the centerline of that alley lying west of and parallel to Larchmont Boulevard; thence north along said ally centerline to the centerline of Beverly Boulevard; thence east along said centerline of Beverly Boulevard to the point of beginning.

All parcels within the above-described boundaries shall be assessed to fund supplemental special benefit programs, services and improvements as outlined in this Report and in Management District Plan. All LVPBID funded services, programs and improvements provided within the above described boundaries shall confer special benefit to identified assessed parcels inside the LVPBID boundaries and none will be provided outside of the LVPBID. Each assessed parcel within the LVPBID will proportionately specially benefit from the LVPBID funded programs and services (i.e. streetscape services, marketing-promotions, and administration). These services, programs and improvements are intended to improve commerce, employment, rents and occupancy rates of individually assessed parcels within the LVPBID. The LVPBID confers special benefits on each and every individually assessed parcel by reducing litter, improving streetscape aesthetics and marketing goods and services available from assessed parcels and the businesses on them within the LVPBID. All LVPBID funded services programs and improvements are supplemental, above normal base level services provided by the City of Los Angeles and are only provided for the special benefit of assessed parcels within the boundaries of the proposed renewed LVPBID.

The LVPBID includes 25 parcels, all of which are identified by this Assessment Engineer as assessable within one Benefit Zone and which are listed in the Assessment Roll included as Appendix 1. The LVPBID Boundary Map is included as Appendix 2.

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

Benefit Zones

There is one benefit zone within the proposed renewed LVPBID.

Boundary Rationale

The area north of the proposed renewed LVPBID along North Larchmont Boulevard is commercial zoning and uses while all areas east, west and south of the LVPBID are residential zoning with residential uses. State PBID Law (Section 36632 Streets and Highways Code) states: Properties zoned solely for residential use...are conclusively presumed not to benefit from the improvements and services funded through these assessments, and shall not be subject to any assessments pursuant to this part. It is noted that no parcels within the proposed LVPBID are zoned solely residential.

Northern Boundary

The northern LVPBID boundary is defined by Beverly Boulevard. While the area north of Beverly Boulevard is zoned commercial with commercial uses, the land uses and development patterns are generally less intense service and office oriented businesses than south of Beverly Boulevard which is primarily retail and restaurant businesses and, in turn, the program and service needs are different.

In order to ensure that parcels north of the northern boundary will not specially benefit from LVPBID funded programs, services and improvements, no LVPBID programs, services and improvements will be provided north of the northern boundary, only south of the northern boundary within the LVPBID boundaries.

Southern Boundary

The southern LVPBID boundary is defined by 1st Street. The area south of 1st Street is exclusively zoned residential and developed with single family residential neighborhoods. Pursuant to State Law, parcels zoned solely residential are conclusively presumed not to benefit from the improvements and service funded through these assessments. For this reason, the southern boundary stops at 1st Street.

In order to ensure that parcels south of the southern boundary will not specially benefit from LVPBID funded programs, services and improvements, no LVPBID programs, services and improvements will be provided south of the southern boundary, only north of the southern boundary within the LVPBID boundaries.

Western Boundary

The western LVPBID boundary is defined by the north/south alley running between Beverly Boulevard and 1st Street. The parcels to the west of western LVPBID boundary are exclusively zoned residential and developed with single family residential neighborhoods. Pursuant to State Law, parcels zoned solely residential are conclusively presumed not to benefit from the improvements and service funded through these assessments. For this reason, the western boundary stops at the alley centerline west of Larchmont Blvd.

In order to ensure that parcels west of the western boundary will not specially benefit from LVPBID funded programs, services and improvements, no LVPBID programs, services and improvements will be provided west of the western LVPBID boundary only east of the western LVPBID boundary.

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

Eastern Boundary

The eastern LVPBID boundary is defined by the west property lines of the adjacent properties outside of the District to the east. The parcels to the east of the eastern LVPBID boundary are exclusively zoned residential and developed with single family residential neighborhoods. Pursuant to State Law, parcels zoned solely residential are conclusively presumed not to benefit from the improvements and service funded through these assessments. For this reason, the eastern boundary stops at the alley centerline east of Larchmont Blvd.

In order to ensure that parcels east of the eastern boundary will not specially benefit from LVPBID funded programs, services and improvements, no LVPBID programs, services and improvements will be provided east of the eastern LVPBID boundary, only west of the eastern LVPBID boundary.

A list of all parcels included in the proposed LVPBID is shown as Appendix 1, attached to this Report identified by their respective Los Angeles County assessor parcel number. The boundary of the proposed LVPBID is shown on the map of the proposed LVPBID attached as Appendix 2 to this Report.

Finding 2. From Section 4(a): Separate general benefits (if any) from the special benefits conferred on parcel(s). Only special benefits are assessable.

QUANTITATIVE BENEFIT ANALYSIS

As stipulated in Article XIID Section 4(b) of the California Constitution, assessment district programs and activities confer a combination of general and special benefits to properties, but the only program benefits that can be assessed are those that provide special benefit to the assessed properties. For the purposes of this analysis, a general benefit is hereby defined as: A benefit to properties in the area and in the surrounding community or benefit to the public in general resulting from the improvement, activity, or service to be provided by the assessment levied. Special benefit as defined by the California State Constitution means a distinct benefit over and above general benefits conferred on real property located in the district or to the public at large.

The property uses within the boundaries of the LVPBID that will receive special benefits from LVPBID funded programs and services are currently a mix of retail, restaurant, banking. service and office. Services, programs and improvements provided and funded by the LVPBID (i.e. streetscape services, marketing-promotions, and administration) are primarily designed to provide special benefits to identified assessed parcels and the array of land uses within the boundaries of the LVPBID as described in the Work Plan Details starting on page 10 of this Report.

The proposed LVPBID programs, improvements and services and Year 1 – 2023 budget allocations are shown in the Table below:

Year 1 – 2023 LVPBID Special Benefit Budget (Assessment Revenue Only)

STREETSCAPE SERVICES	MARKETING - PROMOTIONS	ADMINISTRATION	TOTAL
51.4303%	15.1515%	33.4182%	100%
\$84,860	\$25,000	\$55,140	\$165,000

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

The special benefits conferred on assessed parcels within the LVPBID are particular and distinct to each and every identified assessed parcel within the LVPBID and are not provided to non-assessed parcels outside of the LVPBID. These programs, services and improvements will only be provided to each individual assessed parcel within the LVPBID boundaries and, in turn, confer proportionate special benefits to each assessed parcel.

In the case of the LVPBID, the very nature of the purpose of this LVPBID is to fund supplemental programs, services and improvements to assessed parcels within the LVPBID boundaries above and beyond what is being currently funded either via normal tax supported methods or other funding sources. The City of Los Angeles does not provide these programs and services. All benefits derived from the assessments to be levied on assessed parcels within the LVPBID are for services, programs and improvements directly benefiting each individual assessed parcel within the LVPBID. No LVPBID funded services, activities or programs will be provided outside of the LVPBID boundaries.

While every attempt is made to provide LVPBID services and programs to confer benefits only to those identified assessed parcels within the LVPBID, Article XIID stipulates that general benefits exist, either by design or unintentional, in all assessment districts and that a portion of the program costs must be considered attributable to general benefits and assigned a value. General benefits cannot be funded by assessment revenues. General benefits might be conferred on parcels within the LVPBID, or spillover onto parcels surrounding the LVPBID, or to the public at large who might be passing through the LVPBID with no intention of transacting business within the LVPBID or interest in the LVPBID itself.

Empirical assessment engineering analysis throughout California has found that general benefits within a given business improvement district tend to range from 2-6% of the total costs. There are three methods that have been used by this Engineer for determining general and special benefit values within assessment districts:

- (1) The parcel by parcel allocation method
- (2) The program/activity line item allocation method, and
- (3) The composite district overlay determinant method.

A majority of PBIDs in California for which this Assessment Engineer has provided assessment engineering services in conformance with Article XIID, have used Method #3, the composite district overlay determinant method which will be used for the LVPBID. This method of computing the value of general benefit involves a composite of three distinct types of general benefit – general benefit to assessed parcels within the LVPBID, general benefit to the public at large within the LVPBID and general benefit to parcels outside the LVPBID.

General Benefit – Assessed Parcels within LVPBID

LVPBID funded programs are narrowly designed and carefully implemented to specially benefit the assessed LVPBID parcels and are only provided for the special benefit to each and every assessed parcel within the LVPBID. It is the opinion of this Engineer, based on over 30 years of professional assessment engineering experience, that nearly 100% of benefits conferred on assessed parcels within the LVPBID are distinct and special but in the case of the LVPBID, it is projected that there are 0.25% general benefits

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

conferred on these assessed parcels. This high ratio of special benefits to general benefits is because the LVPBID funded programs and services are specially geared to the unique needs of each assessed parcel within the LVPBID and are directed specially only to these assessed parcels within the LVPBID. This concept is further reinforced by the proportionality of special benefits conferred on each assessed parcel within the LVPBID as determined by the special benefit assessment formula as it is applied to the unique and varying property characteristics of each assessed parcel. The computed 0.25% general benefit value on assessed parcels within the LVPBID equates to \$413 or (.25% x \$165,000).

General Benefit – Public At Large

While the LVPBID funded programs are narrowly designed and carefully implemented to specially benefit the assessed LVPBID properties and are only provided for the special benefit to each and every assessed parcel within the LVPBID, these LVPBID funded programs may also provide an incidental general benefit to the public at large within the LVPBID. Assessment Engineering experience in California has found that generally well over 95% of people moving about within LVPBID boundaries are engaged in business related to assessed parcels and businesses contained on them within the LVPBID, while the public at large just passing through is typically much less than 5%. Based on this experience curve and the focused nature of the proposed renewed LVPBID funded programs and over 30 years of assessment engineering experience, it is the opinion of this Engineer that general benefit factors for each of the LVPBID funded special benefit program element costs that might provide an immediate general benefit to the public at large are as shown in the Table below. These factors are applied to each program element costs in order to compute the dollar and percent value of general benefits to the public at large. The total dollar value of this general benefit type equates to \$1,674 as delineated in the following Table:

GENERAL BENEFITS TO PUBLIC AT LARGE

	A	B	C	E
Program Element	Dollar Allocation	General Benefit Percent	General Benefit Factor	General Benefit Value (A x C)
STREETSCAPE SERVICES	\$84,860	1.50%	0.0150	\$1,273
MARKETING-PROMOTIONS	\$25,000	0.50%	0.0050	\$125
ADMINISTRATION	<u>\$55,140</u>	0.50%	0.0050	<u>\$276</u>
TOTAL	\$165,000			\$1,674

Spillover General Benefits to Parcels Outside of LVPBID

While LVPBID programs and services will not be provided directly to parcels outside the LVPBID boundaries, it is reasonable to conclude that LVPBID services may confer an indirect general benefit on parcels immediately adjacent to the LVPBID boundaries. An inventory of the LVPBID boundaries finds that the LVPBID is surrounded by 47 parcels with commercial and residential uses. Of these 47 parcels, 2 are zoned commercial with commercial uses and 45 are zoned residential with residential uses.

The 47 parcels outside the LVPBID boundaries adjacent to or across streets or alleys from assessed parcels within the LVPBID can reasonably be assumed to receive some indirect general benefit as a result of LVPBID funded programs, services and improvements. Based on over 30 years of assessment engineering

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

experience, it is the opinion of this Engineer that a benefit factor of 1.0 be attributed to the 25 identified assessed parcels within the LVPBID; a benefit factor of 0.05 be attributed to general benefits conferred on the 2 commercial zoned and used parcels across the street from the proposed renewed LVPBID; and a benefit factor of 0.01 be attributed to general benefits conferred on the 45 residential zoned parcels with residential uses across the alley from the proposed renewed LVPBID. The cumulative dollar value of this general benefit type equates to \$3,630 (\$660 + \$2,970) as delineated in the Table below.

Spillover General Benefits

Parcel Type	Quantity	Benefit Factor	Benefit Units	Benefit Percent	Benefit Value
Identified Assessed Parcels in District	25	1.00	25.00	97.8474%	\$165,000
Commercial Zoned Parcels Out	2	0.05	0.10	0.3914%	\$660
Residential Zoned Parcels Out	45	0.01	<u>0.45</u>	<u>1.7613%</u>	<u>\$2,970</u>
TOTAL			25.55	100.00%	\$168,630

Composite General Benefit

Based on the general benefit values delineated in the three sections above, the total value of general benefits conferred on assessed parcels within the LVPBID, the public at large and parcels outside the LVPBID equates to \$5,717 (\$413 + \$1,674 + \$3,630) or 3.3488% of the total adjusted costs. The composite general benefit total of 3.3488% will be conservatively rounded up to 3.5% or \$5,984 of the total adjusted cost. This leaves a value of 96.5% assigned to special benefit related costs. The general benefit value of \$5,984 when added to the special benefit value of \$165,000 (Year 1 –2023 assessments) equates to a total adjusted Year 1 – 2023 program cost of \$170,984. Remaining costs that are attributed to general benefits, will need to be derived from other sources.

The program cost allocations (special benefits) of the LVPBID assessment revenues for Year 1 (2023) are shown in the Table on page 13 of this Report. The projected program cost allocations (special benefits) of the LVPBID assessment revenues for the 10-year LVPBID term, assuming a 3% maximum annual assessment rate increase, are shown in the Table on pages 13-14 of this Report.

A breakdown of projected special and general benefits for each year of the 10-year renewal term, assuming a 3% maximum annual assessment rate increase is shown in the following Table:

10-year Special + General Benefits (Assumes max of 3% Annual Rate Increase)

YR		PROGRAM CATEGORY	SPECIAL BENEFITS	GENERAL BENEFITS	TOTAL BENEFITS	% OF TOTAL
1	2022	STREETSCAPE SERVICES	\$84,860	\$3,077	\$87,937	51.4303%
		MARKETING-PROMOTIONS	\$25,000	\$907	\$25,907	15.1515%
		ADMINISTRATION	<u>\$55,140</u>	<u>\$2,000</u>	<u>\$57,140</u>	<u>33.4182%</u>
		TOTAL	\$165,000	\$5,984	\$170,984	100.00%
2	2023	STREETSCAPE SERVICES	\$87,406	\$3,169	\$90,575	51.4303%

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

		MARKETING-PROMOTIONS	\$25,750	\$934	\$26,684	15.1515%
		ADMINISTRATION	\$56,794	\$2,060	\$58,854	33.4182%
		TOTAL	\$169,950	\$6,163	\$176,113	100.00%
3	2024	STREETSCAPE SERVICES	\$90,028	\$3,264	\$93,292	51.4303%
		MARKETING-PROMOTIONS	\$26,523	\$962	\$27,485	15.1515%
		ADMINISTRATION	\$58,498	\$2,122	\$60,620	33.4182%
		TOTAL	\$175,049	\$6,348	\$181,397	100.00%
4	2025	STREETSCAPE SERVICES	\$92,729	\$3,362	\$96,091	51.4303%
		MARKETING-PROMOTIONS	\$27,319	\$991	\$28,310	15.1515%
		ADMINISTRATION	\$60,253	\$2,186	\$62,439	33.4182%
		TOTAL	\$180,301	\$6,539	\$186,840	100.00%
5	2026	STREETSCAPE SERVICES	\$95,511	\$3,463	\$98,974	51.4303%
		MARKETING-PROMOTIONS	\$28,139	\$1,021	\$29,160	15.1515%
		ADMINISTRATION	\$62,061	\$2,252	\$64,313	33.4182%
		TOTAL	\$185,711	\$6,736	\$192,447	100.00%
6	2027	STREETSCAPE SERVICES	\$98,376	\$3,567	\$101,943	51.4303%
		MARKETING-PROMOTIONS	\$28,983	\$1,052	\$30,035	15.1515%
		ADMINISTRATION	\$63,923	\$2,320	\$66,243	33.4182%
		TOTAL	\$191,282	\$6,939	\$198,221	100.00%
7	2028	STREETSCAPE SERVICES	\$101,327	\$3,674	\$105,001	51.4303%
		MARKETING-PROMOTIONS	\$29,852	\$1,084	\$30,936	15.1515%
		ADMINISTRATION	\$65,841	\$2,390	\$68,231	33.4182%
		TOTAL	\$197,020	\$7,148	\$204,168	100.00%
8	2029	STREETSCAPE SERVICES	\$104,367	\$3,784	\$108,151	51.4303%
		MARKETING-PROMOTIONS	\$30,748	\$1,117	\$31,865	15.1515%
		ADMINISTRATION	\$67,816	\$2,462	\$70,278	33.4182%
		TOTAL	\$202,931	\$7,363	\$210,294	100.00%
9	2030	STREETSCAPE SERVICES	\$107,498	\$3,898	\$111,396	51.4303%
		MARKETING-PROMOTIONS	\$31,670	\$1,151	\$32,821	15.1515%
		ADMINISTRATION	\$69,850	\$2,536	\$72,386	33.4182%
		TOTAL	\$209,018	\$7,585	\$216,603	100.00%
10	2031	STREETSCAPE SERVICES	\$110,723	\$4,015	\$114,738	51.4303%
		MARKETING-PROMOTIONS	\$32,620	\$1,186	\$33,806	15.1515%

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

	ADMINISTRATION	\$71,946	\$2,612	\$74,558	33.4182%
	TOTAL	\$215,289	\$7,813	\$223,102	100.00%

If the LVPBID is not renewed at the end of its 10-year term, any unexpended/unencumbered LVPBID funds remaining would be returned to LVPBID property owners in accordance with City policy and State PBID Law.

DISTRICT WORK PLAN

Overview

The Programs and activities to be funded by the LVPBID include streetscape services, marketing-promotions and administration. The property uses within the boundaries of the LVPBID that will receive special benefits from LVPBID funded programs, services and improvements are currently a unique mix of retail, restaurant, service, banking and office. LVPBID funded activities are primarily designed to provide special benefits as described below to identified assessed parcels within the boundaries of the LVPBID.

These special benefits are particular and distinct to each and every identified assessed parcel within the LVPBID and are not provided to non-assessed parcels outside of the LVPBID. These programs, services and improvements will only be provided to each individual assessed parcel within the LVPBID boundaries and, in turn, confer proportionate special benefits to each assessed parcel.

In the case of the LVPBID, the very nature of the purpose of the LVPBID is to fund supplemental programs, services and improvements to assessed parcels within the LVPBID boundaries above and beyond the base line services provided by the City of Los Angeles. The City of Los Angeles does not provide these supplemental programs and services. All benefits derived from the assessments to be levied on assessed parcels within the LVPBID are for services, programs and improvements directly benefiting each individual assessed parcel within the LVPBID. No LVPBID funded services, activities or programs will be provided outside of the LVPBID boundaries.

The program special benefit cost allocations of the LVPBID assessment revenues for Year 1 (2023) are shown in the Table on page 13 of this Report. The projected program special benefit cost allocations of the LVPBID assessment revenues for the 10-year LVPBID term, assuming a 3% maximum annual assessment rate increase, are shown in the Table on pages 13-14 of this Report.

WORK PLAN DETAILS

The programs, activities and improvements to be provided by the LVPBID include streetscape services, marketing-promotions and administration. Each of these are designed to contribute to the cohesive commercial fabric and to ensure economic success and vitality of the LVPBID. The assessed parcels in the LVPBID will specially benefit from the LVPBID programs in the form of increasing commerce and improving economic success and vitality through meeting the LVPBID Goals: to maintain and improve the commercial core by providing services to increase commerce, to increase building occupancy and lease rates and to attract more customers and pedestrians.

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

The following programs, services and improvements are proposed by the LVPBID to specially benefit each and every individually assessed parcel within the LVPBID boundaries. LVPBID services, programs and improvements will not be provided to parcels outside the LVPBID boundary.

1) Streetscape Services \$87,937 (Special + General Benefits) 51.4303%

Streetscape Services includes various supplemental streetscape services performed by subcontract vendors within the streetscape areas within the LVPBID. Included are regular disposal of trash in streetscape bins; streetscape porter services to pick up litter and debris and remove clutter from street furniture, trees and poles; twice monthly pressure washing of trash bin lids and streetscape areas; and, remove or cause to be removed graffiti, on an as needed basis. It is noted that any public pavement repairs needed within the District are not the responsibility of the LVPBID. The following describes the projected frequencies of regular streetscape services:

1. One time per week all streetscape areas, landscape wells and planters will be cleaned of all trash and debris.
2. One time per week a street sweeper will sweep the streetscape areas. This will be performed between 5 a.m. and 8 a.m.
3. Daily each morning, trash liners will be emptied and bags replaced; all lids will be wiped off. Also at this time the area around the receptacles will be cleaned of all trash and debris
4. Two times per month pressure washing of all streetscape areas and trash bin lids.

Streetscape Services also includes physical improvements and enhancements such as streetlamp seasonal banners and holiday decorations and lighting storage and installation.

Streetscape Services will assist in enhancing the image of each individual assessed parcel in the LVPBID. Streetscape Services are designed to increase vehicular and pedestrian traffic within the LVPBID that is intended to increase commerce and customer activity, attract and retain new business and patrons for assessed parcels within the LVPBID boundaries, increase rents and occupancies as well as maintain or increase the consumer and visitor base. Each assessed parcel will proportionally specially benefit from Streetscape Services.

The goal of Streetscape Services is to establish and maintain a clean, beautiful and friendly LVPBID by providing these services and improvements to all the individually assessed parcels in the LVPBID. Streetscape Services will be provided only within the proposed renewed LVPBID boundaries and for the special benefit of identified and assessed parcels within the proposed renewed LVPBID. No Streetscape Services are provided outside of the LVPBID boundaries.

2) Marketing-Promotions \$25,907 (Special + General Benefits) 15.1515%

Marketing-Promotions includes business marketing, media relations, community relations, event planning, public relations, economic development and retail recruitment, social media. Funds will also be used for district branding opportunities, promotional materials, including business directories, specialty brochures, social media marketing, maps, visitors' guides and press releases; upkeep and development of

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

Year 1 (2023) is shown in the following Table:

LVPBID Year 1 (2023) Special Benefit Assessment Budget

STREETSCAPE SERVICES	MARKETING - PROMOTIONS	ADMINISTRATION	TOTAL
51.4303%	15.1515%	33.4182%	100%
\$84,860	\$25,000	\$55,140	\$165,000

In order to carry out the LVPBID programs outlined in the previous section, a Year 1 assessment budget of \$165,000 is projected. Since the LVPBID is being renewed for a 10-year term, projected program costs for future years (Years 2-10) are set at the inception of the LVPBID. While future inflationary and other program cost increases are unknown at this point, a maximum annual increase of 3%, commensurate to special benefits received by each assessed parcel, is incorporated into the projected program costs and assessment rates for the 10-year LVPBID term.

LVPBID funds may be used for renewal of the LVPBID. Funds remaining after Year 10 of the proposed renewed LVPBID shall be rolled over into the new LVPBID in accordance with City policy if renewed again or, if not renewed, unexpended/unencumbered funds shall be returned to the property owners in accordance with City policy and State PBID Law (Streets and Highways Code section 36671).

Detailed annual budgets will be prepared by the Owner’s Association Board and included in an Annual Planning Report for the City Council’s review and approval.

It is recognized that market conditions may cause the cost of providing goods and services to fluctuate from year to year during the 10-year term of the proposed renewed LVPBID. Accordingly, the Owners’ Association shall have the ability to reallocate up to 10% of any budget line item, within the budget categories, based on such cost fluctuations subject to the review and approval by the Owners’ Association Board and in accordance with City policy. Such reallocation will be included in the Annual Planning Report for the approval by the Los Angeles City Council pursuant to the Streets and Highways Code Section 36650. Any accrued interest or delinquent payments will be expended within the budget categories in accordance with City policy.

A 10-year projected LVPBID budget is shown in the following Table:

YEAR 1-10 PROJECTED DISTRICT ASSESSMENT BUDGET SUMMARY (Special Benefits)

(Assumes 3% max rate increase per year)

YEAR	STREETSCAPE SERVICES	MARKETING - PROMOTIONS	ADMINISTRATION	TOTAL
%	51.4303%	15.1515%	33.4182%	100.0000%
YEAR 1-2023	\$84,860	\$25,000	\$55,140	\$165,000
YEAR 2-2024	\$87,406	\$25,750	\$56,794	\$169,950
YEAR 3-2025	\$90,028	\$26,523	\$58,498	\$175,049

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

YEAR 4-2026	\$92,729	\$27,319	\$60,253	\$180,301
YEAR 5-2027	\$95,511	\$28,139	\$62,061	\$185,711
YEAR 6-2028	\$98,376	\$28,983	\$63,923	\$191,282
YEAR 7-2029	\$101,327	\$29,852	\$65,841	\$197,020
YEAR 8-2030	\$104,367	\$30,748	\$67,816	\$202,931
YEAR 9-2031	\$107,498	\$31,670	\$69,850	\$209,018
YEAR 10-2032	\$110,723	\$32,620	\$71,946	\$215,289

The LVPBID assessments may increase for each individual parcel each year during the 10-year effective operating period, but not to exceed 3% per year, commensurate to special benefits received by each assessed parcel, and must be approved by the Owners’ Association Board of Directors, included in the Annual Planning Report and adopted by the City of Los Angeles City Council. Any accrued interest and delinquent payments will be expended within the budgeted categories in accordance with City policy. The Owners’ Association Board of Directors (Property Owner’s Association of the LVPBID) shall determine the percentage increase to the annual assessment and the methodology employed to determine the amount of the increase. The Owners’ Association Executive Director shall communicate the annual increase to the City each year in which the LVPBID operates at a time determined in the Administration Contract held between the Owners’ Association and the City of Los Angeles. No bonds are to be issued in conjunction with the proposed renewed LVPBID.

Pursuant to Section 36671 of the Streets and Highways Code, any funds remaining after the 10th year of operation will be rolled over into the renewal budget or returned to stakeholders in accordance with City policy. LVPBID assessment funds may be used to pay for costs related to the following LVPBID renewal term. If the LVPBID is not renewed or terminated for any reason, unexpended unencumbered funds will be returned to the property owners in accordance with City policy and State Law.

Finding 3. From Section 4(a): (Determine) the proportionate special benefit derived by each parcel in relationship to the entirety of the.....cost of public improvement(s) or the maintenance and operation expenses.....or the cost of the property related service being provided.

Each identified assessed parcel within the district will be assessed based on property characteristics unique only to that parcel. Based on the specific needs and corresponding nature of the program activities to be funded by the proposed renewed LVPBID (i.e. streetscape services, marketing-promotions and administration), it is the opinion of this Assessment Engineer that the assessment factors on which to base assessment rates relate directly to the proportionate amount of Larchmont Boulevard street frontage within one Benefit Zone.

The calculated assessment rates are applied to the actual measured parameters of each parcel and thereby

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

are proportional to each and every other identified assessed parcel within the district as a whole. Parcels with larger frontages are expected to impact the demand for services and programs to a greater extent than smaller street frontages and thus, are assigned a greater proportionate degree of assessment program and service costs.

The proportionate special benefit value for each parcel has been calculated based on proportionate formula component and is listed as an attachment to the Management District Plan and this Report. The individual percentages (i.e. proportionate relationship to the total special benefit related program and activity value) is computed by dividing the individual parcel assessment by the total special benefit value.

Finding 4. From Section 4(a): No assessment shall be imposed on any parcel which exceeds the reasonable cost of the proportional special benefit conferred on that parcel.

Not only are the proposed program costs reasonable due to the benefit of group purchasing and contracting which would be possible through the proposed renewed LVPBID, they are also considerably less than other options considered by the LVPBID Board. The actual assessment rates for each parcel within the LVPBID directly relate to the level of service and, in turn, special benefit to be conferred on each parcel based on the respective Larchmont Boulevard street frontage of each parcel within one Benefit Zone.

Finding 5. From Section 4(a): Parcels.....that are owned or used by any (public) agency shall not be exempt from assessment.....

Article XIID states that parcels within a District that are owned or used by any agency, the State of California or the United States shall not be exempt from assessment unless the agency can demonstrate by clear and convincing evidence that those publicly-owned parcels in fact receive no special benefit.

There is currently one publicly owned parcel within the boundaries of the proposed renewed LVPBID. It is a municipal public parking lot located at 211 North Larchmont Boulevard (APN 5515-018-900). This parcel has 100 linear feet of Larchmont Boulevard street frontage. Because this parking lot supports the surrounding commercial area and generates revenue based on the success of the nearby businesses, it is the opinion of this Assessment Engineer that there is no clear and convincing evidence that this parcel would not receive special benefits in the same manner and level of other commercial parcels and, thus, is not exempt from assessments nor assessed differently than other privately owned commercial parcels. The proposed Year 1 (2023) assessment for this parcel is \$7,576.17 or 4.59% of the total Year 1 (2023) assessments to be levied.

In, the future, should any other parcels be acquired by a public agency, it is the opinion of this Assessment Engineer that there is no clear and convincing evidence that such parcels would not receive special benefits and thus, would not be exempt from assessments nor assessed differently than privately owned parcels.

Finding 6. From Section 4(b): All assessments must be supported by a detailed engineer’s report prepared by a registered professional engineer certified by the State of California.

This report serves as the detailed engineer’s report to support the benefit property assessments proposed to be levied within the proposed renewed LVPBID.

Finding 7. From Section 4(c): The amount of the proposed assessment for each parcel shall be calculated (along with) the total amount thereof chargeable to the entire district, the duration of such payments, the reason for such assessment and the basis upon which the amount of the proposed assessment was calculated.

The individual and total parcel assessments attributable to special property benefits are shown in Appendix 1 to the Management District Plan and this Report. The proposed renewed LVPBID and resultant assessment levies will continue for 10-years and may be renewed again at that time. The reasons for the proposed assessments are outlined in Finding 2 above as well as in the Management District Plan. The calculation basis of the proposed assessment is based on the respective Larchmont Boulevard street frontage of each parcel.

Assessment Formula Methodology

Step 1. Select Basic Benefit Unit(s)

Background - Assessment Formula Development

The method used to determine special benefits derived by each identified assessed property within a BID begins with the selection of a suitable and tangible basic benefit unit. For property related services, such as those proposed in the LVPBID, the benefit unit may be measured in linear feet of street frontage or parcel size in square feet or building size in square feet or any combination of these factors. Factor quantities for each parcel are then measured or otherwise ascertained. From these figures, the amount of benefit units to be assigned to each property can be calculated. Special circumstances such as unique geography, land uses, development constraints etc. are carefully reviewed relative to specific programs and improvements to be funded by a BID in order to determine any levels of different benefit that may apply on a parcel-by-parcel or categorical basis.

Based on the factors described above such as geography and nature of programs and activities proposed, an assessment formula is developed which is derived from a singular or composite basic benefit unit factor or factors. Within the assessment formula, different factors may be assigned different weights or percentage of values based on their relationship to programs/services to be funded.

Next, all program and activity costs, including incidental costs, BID administration and ancillary program costs, are estimated. It is noted, as stipulated in Article XIID Section 4(b) of the California Constitution, and now required of all property-based assessment Districts, indirect or general benefits costs may not be incorporated into the assessment formula and levied on BID properties; only direct or special benefits and costs may be considered. Indirect or general benefits, if any, must be identified and, if quantifiable, calculated and factored out of the assessment cost basis to produce a net cost figure. In addition, Article XIID Section 4(b) of the California Constitution also no longer automatically exempts publicly owned property from being assessed unless the respective public agency can provide clear and convincing evidence that their property does not specially benefit from the programs and services to be funded by the proposed special assessments. If special benefit is determined to be conferred upon such properties, they must be assessed in proportion to special benefits conferred in a manner similar to privately owned property assessments. (See page 15 of this Report for discussion regarding publicly owned parcels within

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

the LVPBID).

From the estimated net program costs, the value of a basic benefit unit or basic net unit cost can be computed by dividing the total amount of estimated net program costs by the total number of benefit units. The amount of assessment for each parcel can be computed at this time by multiplying the Net Unit Cost times the number of Basic Benefit Units per parcel. This is known as spreading the assessment or the assessment spread in that all costs are allocated proportionally or spread amongst all benefitting properties within a BID.

The method and basis of spreading program costs varies from one BID to another based on local geographic conditions, types of programs and activities proposed, and size and development complexity of the district. BIDs may require secondary zones to be identified to allow for a tiered assessment formula for variable or stepped-down services and special benefits conferred.

LVPBID Assessment Formula

Based on the specific needs and corresponding nature of the program activities to be funded by the proposed renewed LVPBID (i.e. streetscape services, marketing-promotions, and administration) it is the opinion of this Assessment Engineer that the assessment factor on which to base assessment rates relate directly to the proportionate amount of Larchmont Boulevard street frontage within one Benefit Zone.

The Basic Benefit Units will be expressed as a function of Larchmont Boulevard street frontage in linear feet. Based on the shape of the proposed renewed LVPBID, as well as the nature of the proposed LVPBID program elements, it is determined that all identified assessed properties will gain a direct and proportionate degree of special benefit based on the respective amount of Larchmont Boulevard street frontage within one Benefit Zone.

Based on the property characteristics of the LVPBID, street frontage quantities are a common method of fairly and equitably spreading special benefits to these beneficiaries of LVPBID funded services, programs and improvements. Using the single component assessment formula of street frontage (Larchmont Boulevard) works well in lower profile commercial districts with relatively homogeneous development patterns and intensities such as Larchmont Village. The commercial buildings in this area are all 1-2 stories with scattered surface and structured parking. This single assessment formula factor directly relates to the amount of special benefit will be conferred on each assessed parcel from LVPBID funded programs, activities and improvements.

Street frontage is a direct measure of the static utilization of each parcel and its corresponding impact or draw on LVPBID funded activities, the majority of which are linear in nature (i.e. streetscape services). In the opinion of this Assessment Engineer, the targeted weight of this factor, street frontage, should generate 100% of the total LVPBID revenue.

Step 2. Quantify Total Basic Benefit Units

Taking into account all identified specially benefitting parcels within the LVPBID and their respective assessable benefit units, the rates, cumulative quantities and assessment revenues are shown in the following Tables:

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

Year 1 – 2023 - Assessable Benefit Units

LARCHMONT BOULEVARD STREET FRONTAGE (LINEAR FEET)	# OF PARCELS	# OF ASSESSABLE PARCELS
2,177.88	25	25

Year 1 – 2023 - Projected Assessment Revenue

STREET FRONTAGE ASSESSMENT REVENUE	%
\$165,000.00	100%

Step 3. Calculate Benefit Units for Each Property.

The number of Benefit Units for each identified benefiting parcel within the proposed renewed LVPBID was computed from data extracted from County Assessor records and maps. These data sources delineate current land uses, property areas and dimensions of record for each tax parcel. While it is understood that this data does not represent legal field survey measurements or detailed title search of recorded land subdivision maps or building records, it does provide an acceptable basis for the purpose of calculating property-based assessments. All respective property data being used for assessment computations will be provided to each property owner in the LVPBID for their review. If a property owner believes there is an error on a parcel’s assessed footages, the LVPBID may confirm the data with the LA County Assessor’s office. If LVPBID data matches Assessor’s data, the property owner may opt to work with the Assessor’s office to correct the data so that the LVPBID assessment may be corrected.

Step 4. Determine Assessment Formula

In the opinion of this Assessment Engineer the assessment formula for the proposed renewed LVPBID is as follows:

$$\text{Assessment} = \text{Larchmont Boulevard Street Frontage in Linear Feet} \times \text{Unit Rate}$$

Changes to Street Frontage

Any changes in street frontage(s) as a result of parcel adjustments including but not limited to lot splits, consolidations, subdivisions, street dedications, right of way setbacks shall have their assessment adjusted upon final City approval of such parcel adjustments.

Other Future Development

Other than future maximum rates and the assessment methodology delineated in this Report, per State Law (Government Code Section 53750), future assessments may increase for any given parcel if such an increase is attributable to events other than an increased rate or revised methodology, such as a change in

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

the parcel configuration. Any change in assessment formula methodology or rates other than as stipulated in this Report would require a new Article XIID ballot procedure in order to approve any such changes.

The complete Year 1 – 2023 assessment roll of all parcels to be assessed by the LVPBID is included in this Report as Appendix I.

Assessment Formula Unit Rates

Using figures from the Assessable Benefit Units Table and the Projected Assessment Revenue Table on page 18 of this Report, the assessment rate is calculated as follows:

Street Frontage (Larchmont Boulevard) Unit Rate

$(\$165,000 \times 100\%) / 2,177.88 \text{ units} = \$75.76175 / \text{linear foot of Larchmont Boulevard street frontage}$

YEAR 1 –2023 Assessment Rate

STREET FRONTAGE ASSMT RATE (\$/LINEAR FOOT)
\$75.76175

Step 5. Estimate Total LVPBID Costs

The total projected 10-year special benefit values for 2023-2032 of the LVPBID are shown in the Table on pages 13-14 of this Report assuming a maximum increase per year, commensurate to special benefits received by each assessed parcel.

Step 6. Separate General Benefits from Special Benefits and Related Costs (Article XIID Section 4(b) of the California Constitution)

Total Year 1 benefits are estimated at \$170,984. General benefits are factored at 3.5% of the total benefit value (see Finding 2 beginning on page 5 of this Report) with special benefits set at 96.5%. Article XIID limits the levy of property assessments to costs attributed to special benefits only. The 3.5% general benefit value is computed to be \$5,984 with a resultant 96.5% special benefit limit computed at \$165,000. Based on current property data and land uses, this is the maximum amount of Year 1 (2023) revenue that can be derived from property assessments from the LVPBID.

All program costs associated with general benefits will be derived from sources other than LVPBID assessments.

Step 7. Calculate Basic Unit Cost

With a YR 1 - 2023 assessment revenue portion of the budget set at \$165,000 (special benefit only), the

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

Basic Unit Costs (rates) are shown earlier in Step 4. Since the LVPBID is proposed to be renewed for a 10-year term, maximum assessments for future years (2023-2032) must be set at the inception of the proposed renewed LVPBID. An annual inflationary assessment rate increase of up to 3%, commensurate to special benefits received by each assessed parcel, may be imposed for future year assessments, on approval by the LVPBID Property Owner’s Association. The maximum assessment rates for the 10-year proposed renewed LVPBID term of 2023-2032 are shown in the Table below. The assessment rates listed constitute the maximum assessment rates that may be imposed for each year of the proposed renewed LVPBID term (2022-2032). In addition, any annual budget surplus will be incorporated into the subsequent year’s LVPBID budget in accordance with City policy. Within the constraints of the annual adjustment, annual assessments will be set to account for surpluses carried forward in accordance with City policy.

LVPBID 10-Year Maximum Assessment Rates (Includes a 3%/Yr. Max Increase)

	STREET FRONTAGE ASSMT RATE (\$/LINEAR FEET)
YEAR 1-2023	\$75.76175
YEAR 2-2024	\$78.03460
YEAR 3-2025	\$80.37564
YEAR 4-2026	\$82.78691
YEAR 5-2027	\$85.27052
YEAR 6-2028	\$87.82864
YEAR 7-2029	\$90.46350
YEAR 8-2030	\$93.17741
YEAR 9-2031	\$95.97273
YEAR 10-2032	\$98.85191

SAMPLE ASSESSMENT CALCULATION:

A parcel with 100 linear feet of Larchmont Boulevard street frontage:

$$\begin{aligned} \text{Assessment} &= 100 \text{ linear feet} \times \$75.76175/\text{linear foot} &&= \$ 7,576.17 \\ \text{TOTAL YEAR 1 (2023) ASSESSMENT} &&&= \underline{\underline{\$ 7,576.17}} \end{aligned}$$

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

The complete Year 1 – 2023 assessment roll of all parcels to be assessed by the LVPBID is included in this Report as Appendix I.

Step 8. Spread the Assessments

The resultant assessment spread calculation results for each parcel within the LVPBID are shown in this Report and the Management District Plan and were determined by applying the LVPBID assessment formula to each identified benefiting property.

Miscellaneous LVPBID Provisions

Time and Manner of Collecting Assessments:

Assessments shall be collected at the same time and in the same manner as ad valorem taxes paid to the County of Los Angeles (Operation Years 2023-2032). The LVPBID assessments shall appear as a separate line item on the property tax bills issued by the Los Angeles County Assessor. The City of Los Angeles is authorized to collect any assessments not placed on the County tax rolls, or to place assessments, unpaid delinquent assessments, or penalties on the County tax rolls as appropriate to implement the Management District Plan.

Bonds:

No bonds are to be issued in conjunction with this proposed renewed LVPBID.

Duration

As allowed by State PBID Law, the LVPBID will have a ten (10) year operational term from January 1, 2023 to December 31, 2032. The proposed LVPBID operation is expected to begin services on January 1, 2023. If the LVPBID is not renewed by the end of the proposed renewed 10-year term, services will end on December 31, 2032 and no additional assessments will be levied.

APPENDIX 1

LVPBID YR 1 – 2023 ASSESSMENT ROLL

LARCHMONT VILLAGE PBID – ASSESSMENT ENGINEER’S REPORT

APN	SITE ADDRESS	LARCHMONT BLVD FRONTAGE (LINEAR FEET)	2023 ASSMT RATE (\$/LINEAR FOOT)	YEAR 1 (2023) ASSMT	% OF TOTAL
5515018012	157 N LARCHMONT BLVD	47.72	\$75.76175	\$3,615.35	2.19%
5515018013	201 N LARCHMONT BLVD	47.72	\$75.76175	\$3,615.35	2.19%
5515018015	215 N LARCHMONT BLVD	50.00	\$75.76175	\$3,788.09	2.30%
5515018016	221 N LARCHMONT BLVD	50.00	\$75.76175	\$3,788.09	2.30%
5515018017	227 N LARCHMONT BLVD	50.00	\$75.76175	\$3,788.09	2.30%
5515018021	5206 BEVERLY BLVD	50.00	\$75.76175	\$3,788.09	2.30%
5515018022	241 N LARCHMONT BLVD	150.00	\$75.76175	\$11,364.26	6.89%
5515018900	211 N LARCHMONT BLVD	100.00	\$75.76175	\$7,576.17	4.59%
5515019012	101 N LARCHMONT BLVD	50.00	\$75.76175	\$3,788.09	2.30%
5515019013	107 N LARCHMONT BLVD	50.00	\$75.76175	\$3,788.09	2.30%
5515019014	111 N LARCHMONT BLVD	50.00	\$75.76175	\$3,788.09	2.30%
5515019015	119 N LARCHMONT BLVD	50.00	\$75.76175	\$3,788.09	2.30%
5515019016	121 N LARCHMONT BLVD	50.00	\$75.76175	\$3,788.09	2.30%
5515019019	143 N LARCHMONT BLVD	97.72	\$75.76175	\$7,403.44	4.49%
5515019020	147 N LARCHMONT BLVD	95.44	\$75.76175	\$7,230.70	4.38%
5515019021	127 N LARCHMONT BLVD	100.00	\$75.76175	\$7,576.17	4.59%
5515024001	150 N LARCHMONT BLVD	71.32	\$75.76175	\$5,403.33	3.27%
5515024002	126 N LARCHMONT BLVD	250.04	\$75.76175	\$18,943.47	11.48%
5515024003	118 N LARCHMONT BLVD	100.00	\$75.76175	\$7,576.17	4.59%
5515024017	100 N LARCHMONT BLVD	151.71	\$75.76175	\$11,493.82	6.97%
5515025001	242 N LARCHMONT BLVD	100.00	\$75.76175	\$7,576.17	4.59%
5515025002	234 N LARCHMONT BLVD	60.00	\$75.76175	\$4,545.70	2.75%
5515025003	230 N LARCHMONT BLVD	40.00	\$75.76175	\$3,030.47	1.84%
5515025008	200 N LARCHMONT BLVD	66.21	\$75.76175	\$5,016.19	3.04%
5515025021	226 N LARCHMONT BLVD	250.00	\$75.76175	\$18,940.44	11.48%
		2,177.88		\$165,000.00	100.00%

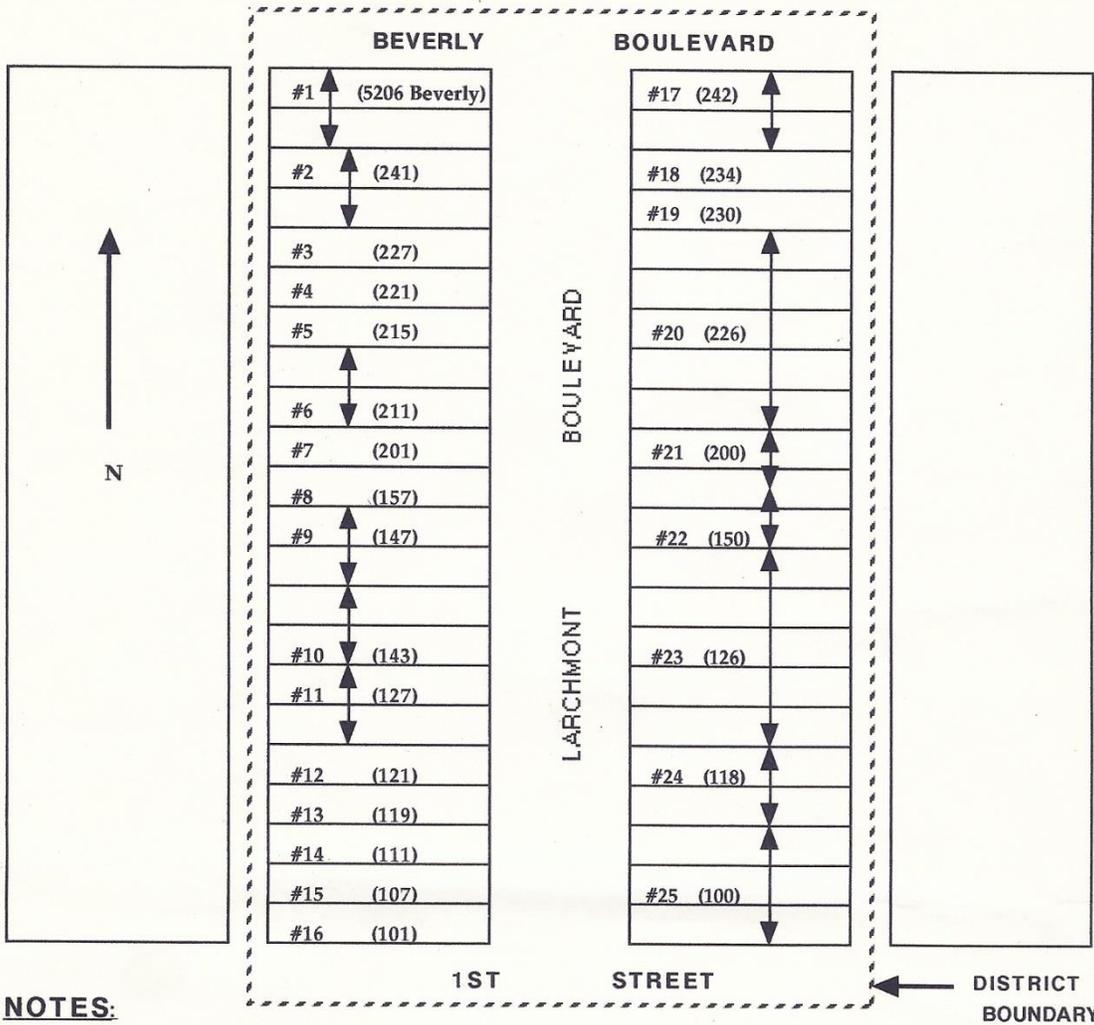
APPENDIX 2

LVPBID BOUNDARY MAP

ASSESSMENT DIAGRAM

SHEET 1 OF 1

**LARCHMONT VILLAGE BUSINESS IMPROVEMENT DISTRICT
CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA**



NOTES:

1. MAP NOT TO SCALE
2. “#” INDICATES DISTRICT PARCEL NUMBER
3. NUMBERS IN PARENTHESIS INDICATES LARCHMONT BOULEVARD STREET ADDRESS UNLESS OTHERWISE NOTED

(See LVPBID MAP Legend on the following page)

LVPBID Map Legend

Map #	APN	Street Address
1	5515-018-021	5206 Beverly Blvd
2	5515-018-022	241 N. Larchmont
3	5515-018-017	227 N. Larchmont
4	5515-018-016	221 N. Larchmont
5	5515-018-015	215 N. Larchmont
6	5515-018-900	211 N. Larchmont
7	5515-018-013	201 N. Larchmont
8	5515-018-012	157 N. Larchmont
9	5515-019-020	147 N. Larchmont
10	5515-019-019	143 N. Larchmont
11	5515-019-021	127 N. Larchmont
12	5515-019-016	121 N. Larchmont
13	5515-019-015	119 N. Larchmont
14	5515-019-014	111 N. Larchmont
15	5515-019-013	107 N. Larchmont
16	5515-019-012	101 N. Larchmont
17	5515-025-001	242 N. Larchmont
18	5515-025-002	234 N. Larchmont
19	5515-025-003	230 N. Larchmont
20	5515-025-021	226 N. Larchmont
21	5515-025-008	200 N. Larchmont
22	5515-024-001	150 N. Larchmont
23	5515-024-002	126 N. Larchmont
24	5515-024-003	118 N. Larchmont
25	5515-024-017	100 N. Larchmont