

# Redwood Region RISE Economic Development Finance (EDF) Working Group

*April 17, 2024*



# Agenda

---

- Chairpersons' Welcome
- Local Project: Crescent City Beachfront Park
- Working Group Governance
- Project Financial Evaluation Criteria and Process
- Other Items



# Crescent City Beachfront Park



**Eric Weir, City Manager**



FEBRUARY 2023



# EDF Working Group Governance

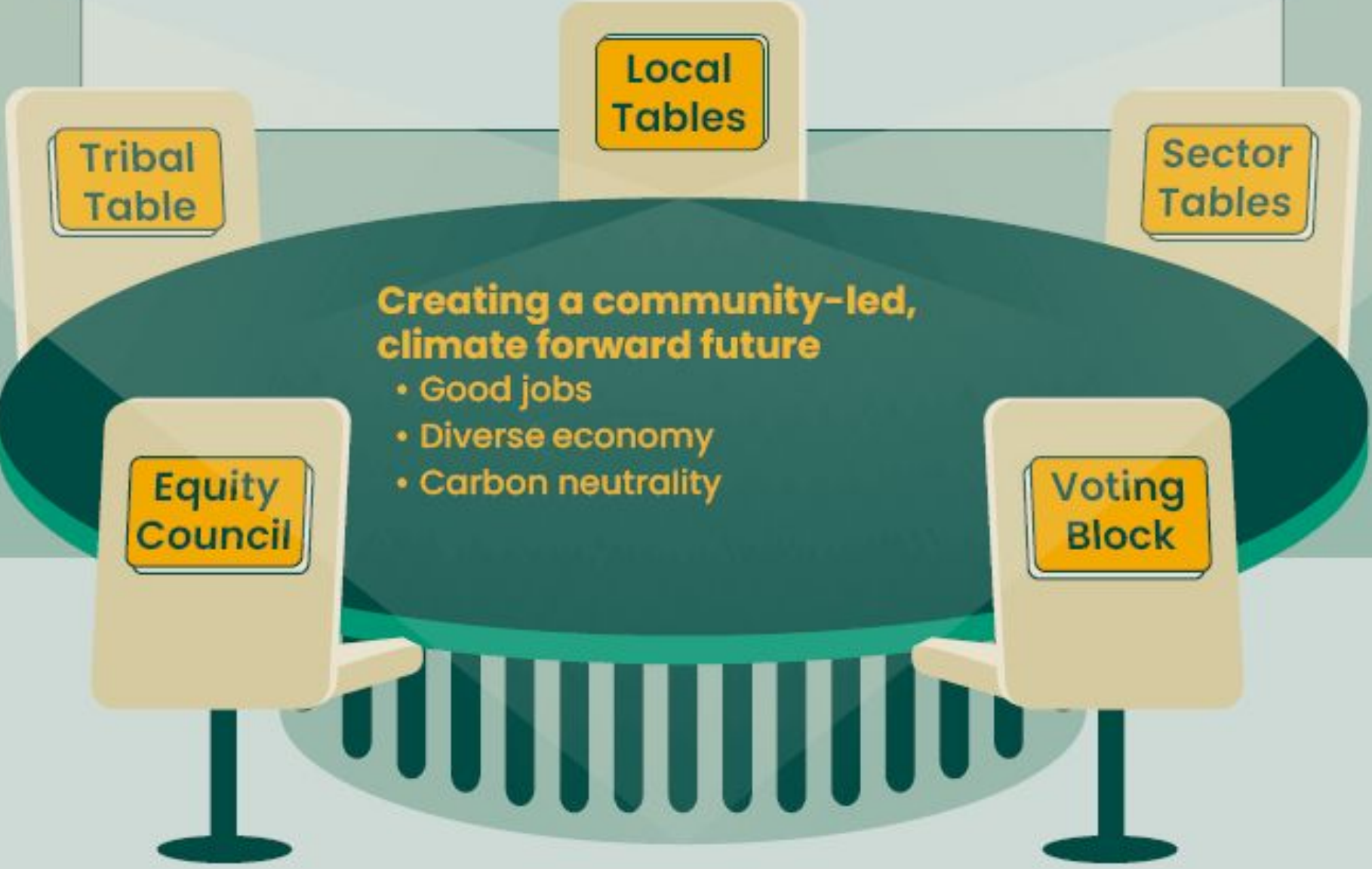


# Redwood Region RISE Collaborative

Del Norte, Humboldt, Lake, Mendocino counties, and Tribal Lands

Cross-Cutting Experts

Technical Assistance

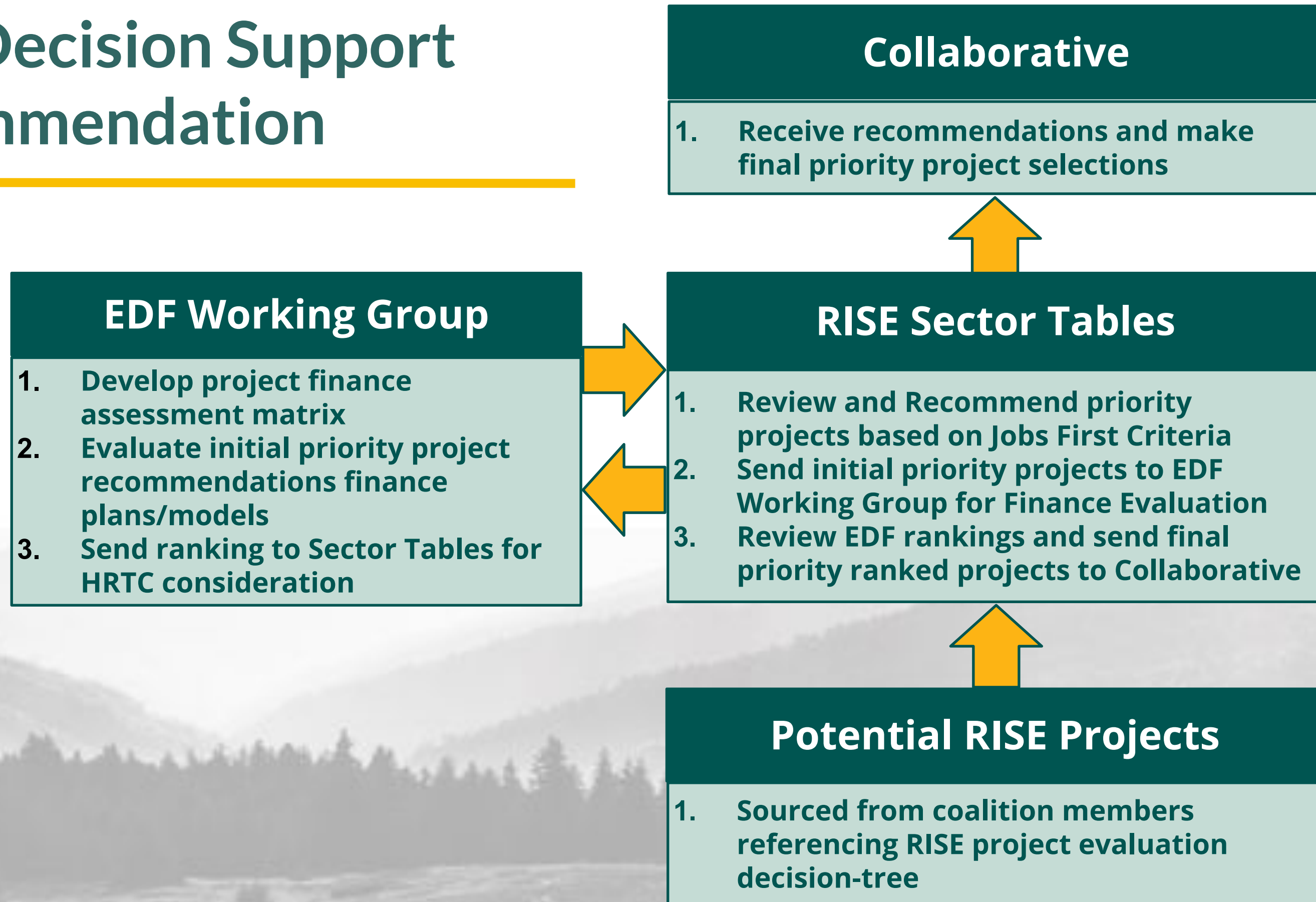


### Your Convening Team:

- Arcata Economic Development Corporation (AEDC)
- California Center for Rural Policy (CCRP)
- North Coast Opportunities (NCO)



# RISE Decision Support Recommendation



# EDF Working Group

---

- EDF Working Group will be engaged in Phase 1 through June 2024 and Phase 2 through December 2024.
- Meetings will be held on **3rd Wednesday of the month from 3:30 to 5:00pm**
- Expert Study Sessions will be scheduled on the **first Wednesday of the month from 3:30 to 5 pm**



# EDF Working Group Role

- EDF Working Group established as part of Redwood RISE Program
- Enhance participants' existing public finance expertise through expert sessions and information sharing among the group members.
- Equip the group with tools to become more effective in pursuing state and federal funds, philanthropy, and other sources of revenue to help make projects viable.





# EDF Working Group Goals

---

- Establish body of knowledge to be used in evaluation of projects for the California Jobs First Funding.
- Review projects for initial financing feasibility ranking and make recommendations to RISE Sector Tables and the Collaborative.



# EDC Working Group Role

---

- Members will be active participants in preparing the Redwood Region RISE for the California Jobs First Regional Investment Initiative.
- Members will commit to attend all monthly meetings.
- Members will bring impartial expertise and commit to evaluation of financial aspects of the projects.



## EDF Working Group Member Input

---

- Members strongly encouraged to share their expertise and propose items to be included in the agenda or expert sessions.
- To submit an item for discussion either raise it during the meeting for discussion (use chat) or email AEDC Project Director, Susan Seaman and Josh Metz, RGS Project Manager.





# Project Evaluation Criteria & Process



# Project Team

---



**JOSH METZ**  
Project Team Lead



**BRIAN MOURA**  
Finance & Economic  
Development Advisor



**XENIA BRADFORD**  
Economic Development  
Advisor



**TRACY FULLER**  
Finance & Economic  
Development Advisor



**GURBAX SAHOTA**  
CaIED CEO  
Project Advisor to RGS



**ABIGAIL SCOTT**  
Project Coordinator



**LUCY TRUONG**  
Project Technical  
Support

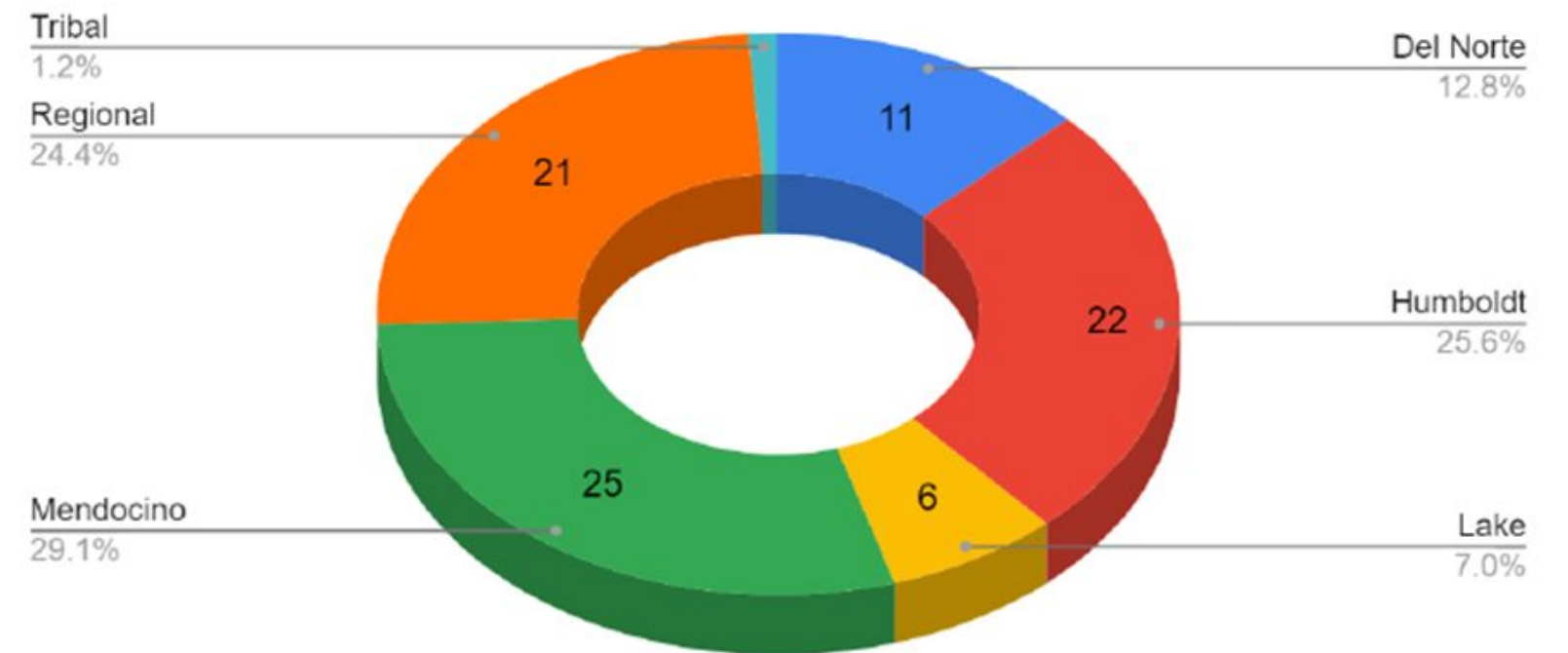


# Project Database Summaries



| County    | Number of Projects |
|-----------|--------------------|
| Del Norte | 11                 |
| Humboldt  | 22                 |
| Lake      | 6                  |
| Mendocino | 25                 |
| Tribal    | 1                  |
| Regional  | 21                 |

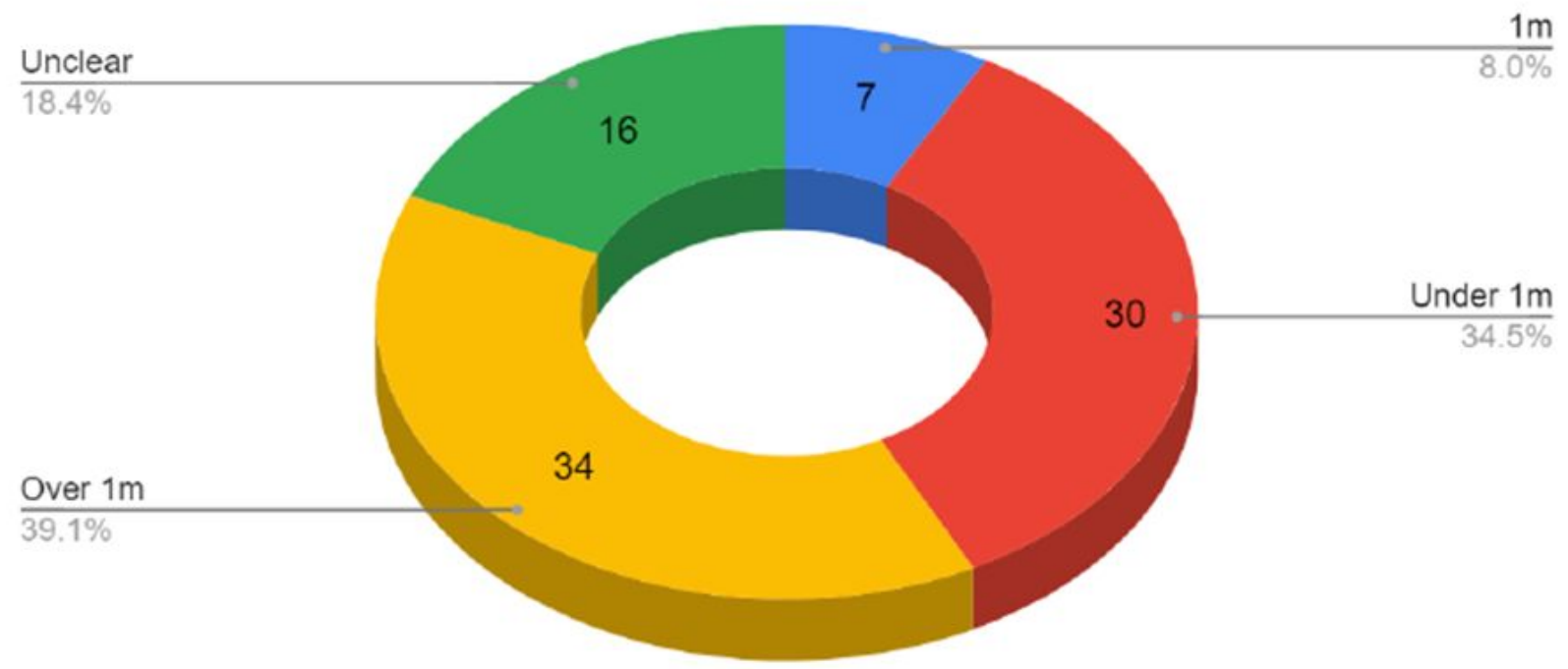
Counties



# Project Database Summaries



Requested Funding

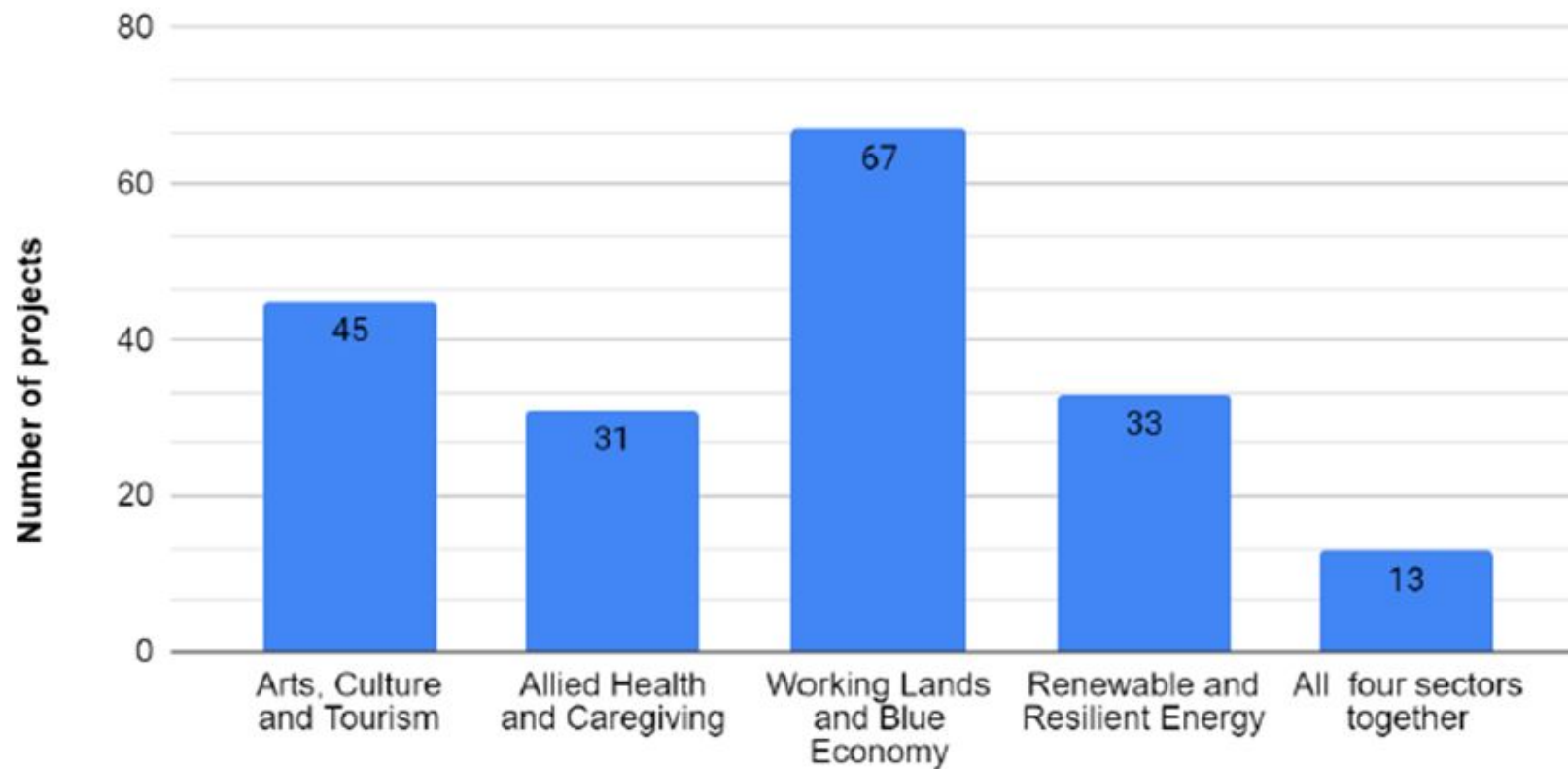


| Funding category | Number of Projects |
|------------------|--------------------|
| 1 million        | 7                  |
| Under 1million   | 30                 |
| Over 1million    | 34                 |
| Unclear          | 16                 |

# Project Database Summaries



**Project Sectors**



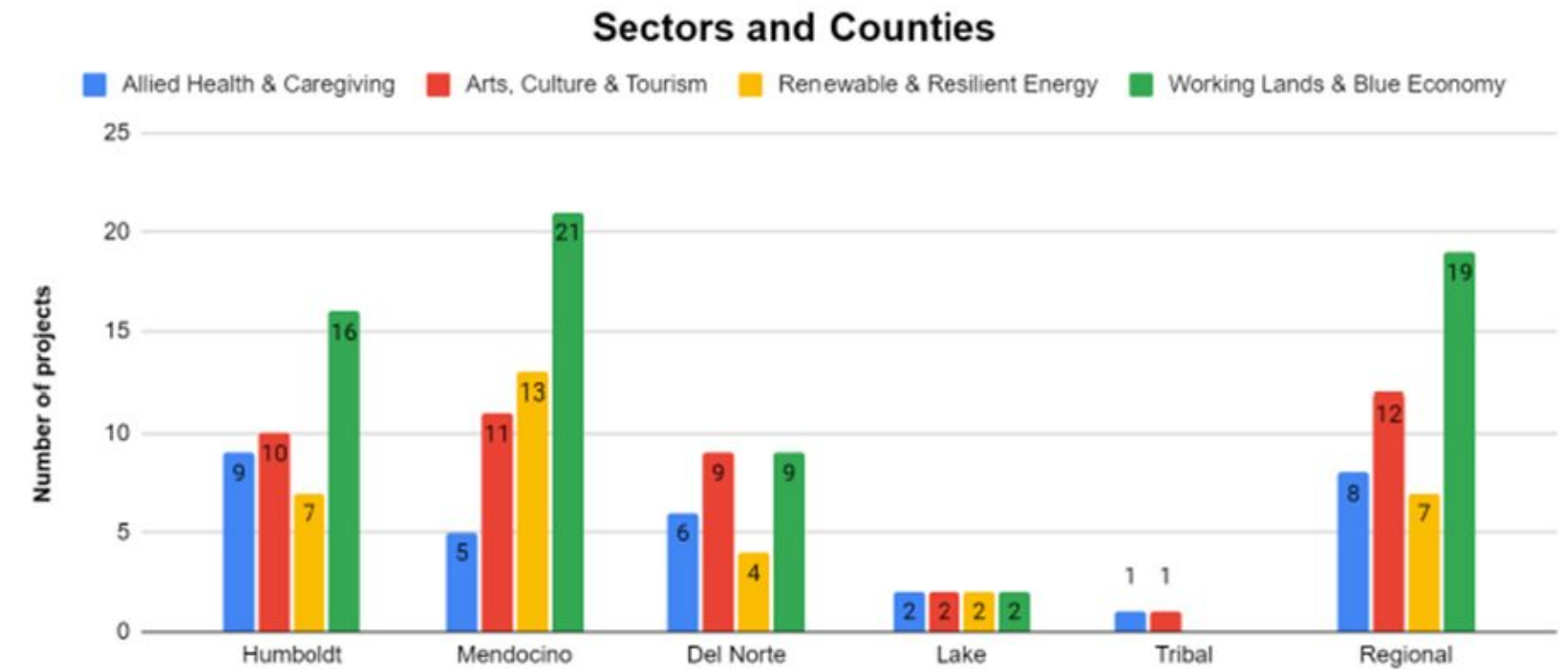
| Sector name                    | Number of Projects |
|--------------------------------|--------------------|
| Arts, Culture and Tourism      | 45                 |
| Allied Health and Caregiving   | 31                 |
| Working Lands and Blue Economy | 67                 |
| Renewable and Resilient Energy | 33                 |
| All four sectors together      | 13                 |

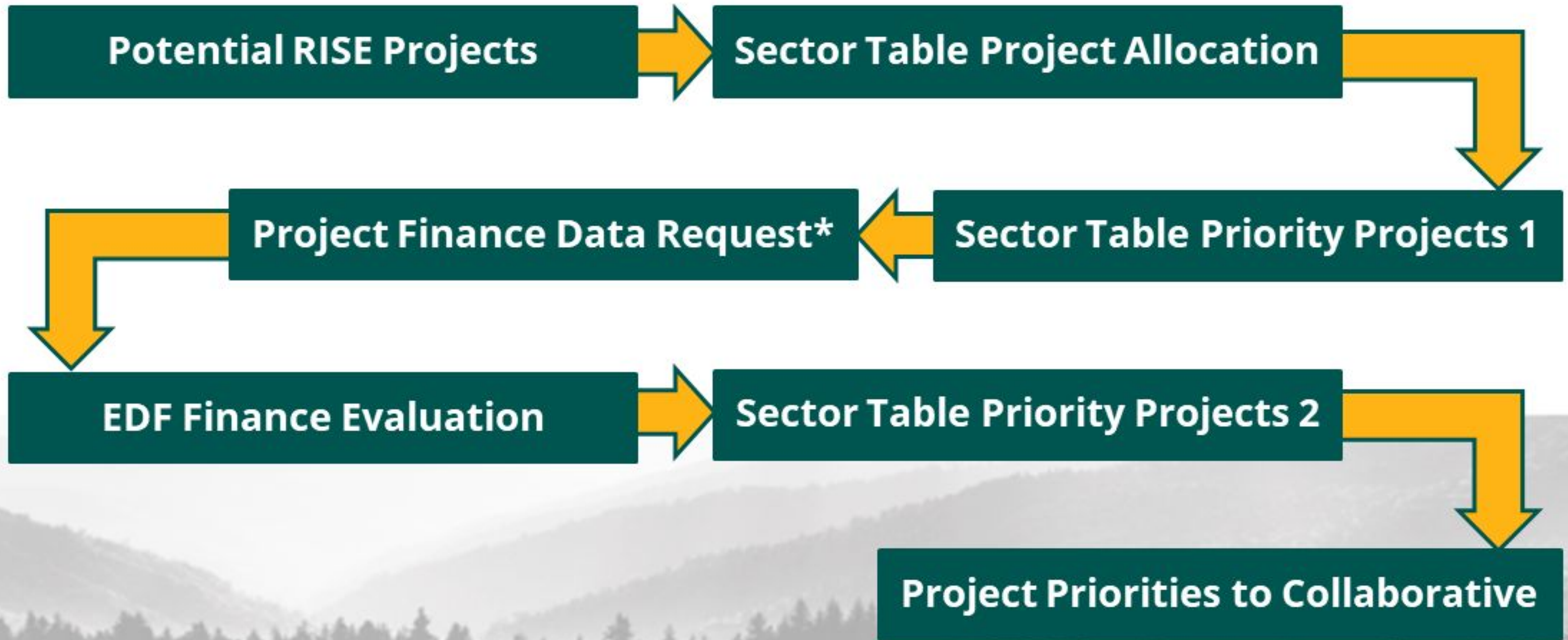


# Project Database Summaries



| County    | Allied Health & Caregiving | Arts, Culture & Tourism | Renewable & Resilient Energy | Working Lands & Blue Economy | All Sectors |
|-----------|----------------------------|-------------------------|------------------------------|------------------------------|-------------|
| Humboldt  | 9                          | 10                      | 7                            | 16                           | 3           |
| Mendocino | 5                          | 11                      | 13                           | 21                           | 3           |
| Del Norte | 6                          | 9                       | 4                            | 9                            | 1           |
| Lake      | 2                          | 2                       | 2                            | 2                            | 0           |
| Tribal    | 1                          | 1                       | 0                            | 0                            | 0           |
| Regional  | 8                          | 12                      | 7                            | 19                           | 6           |
| Total     | 31                         | 45                      | 33                           | 67                           | 13          |





\*Project Finance Data Request could happen before 1<sup>st</sup> Sector Table Project Priority recommendation

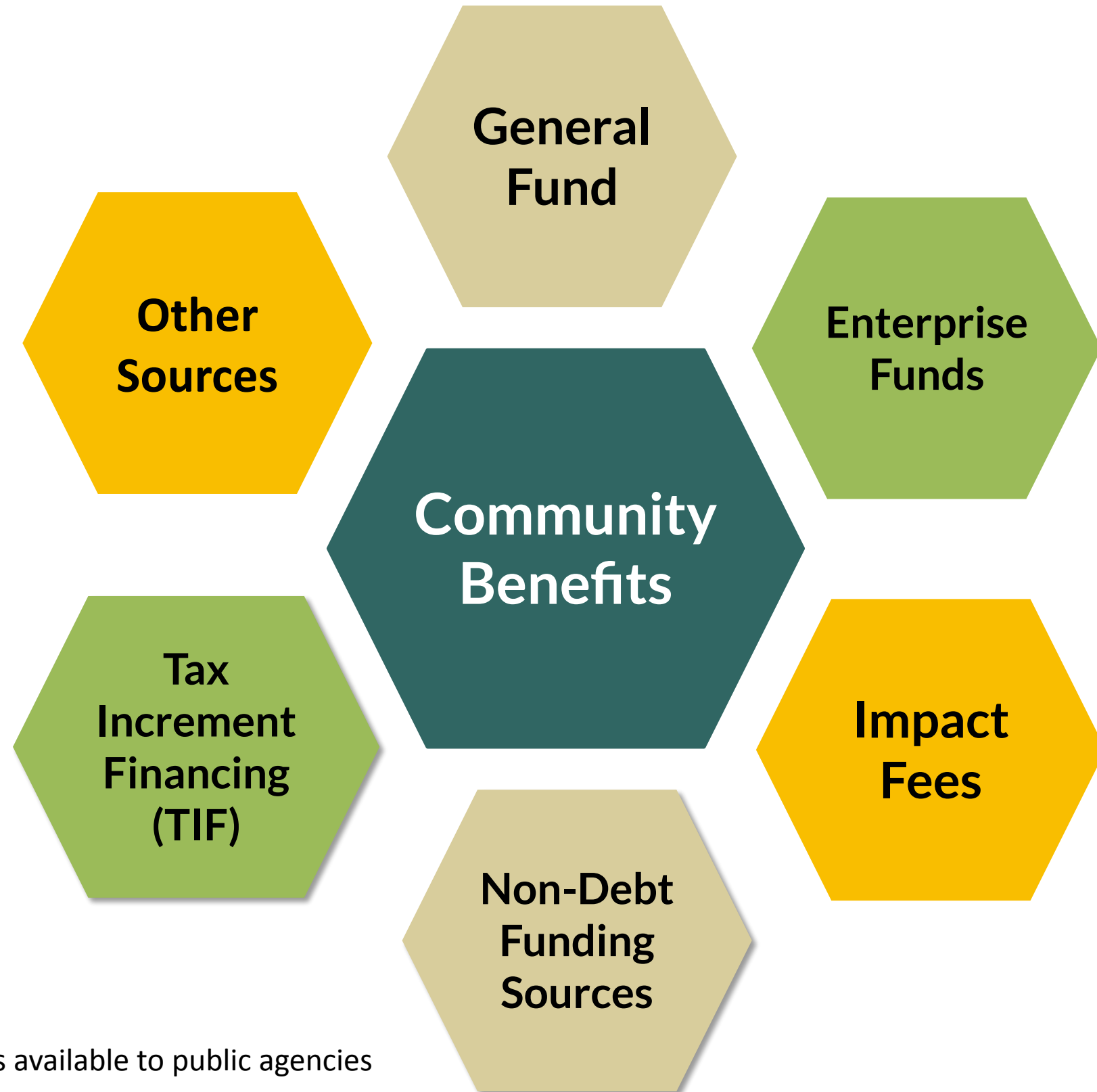




# Process Discussion & Scheduling



# Funding Resources\*



\*Resources available to public agencies



# EDF Sources

## Revenue & Grants

- General Fund Revenues
- Developer Requirements & In-Lieu Contributions
- Special Assessments
- Impact Fees
- Grants
- Public Private Partnerships

## Debt

- Tax Increment Financing (TIF)
- General Obligation Bonds
- Revenue Bonds
- Certificates of Participation (COPs)



# RISE Projects Database

---



## Let's Log & Lift Up Projects In Our Region: Fill Out Our Inventory Form

Typo the goals of **the our** Collaborative

Join our efforts in cataloging projects from our Region — Tribal Lands, Del Norte, Humboldt, Lake, and Mendocino Counties — that align with the goals of the our Collaborative. Having an exhaustive list of projects and initiatives in our Region will help make the important work tangible, allow us to regionally align efforts, and strengthen our individual and collective competitiveness.

Projects listed here will be reviewed by the [Collaborative](#), and we will reach out to follow up in the coming months.



[Go To Our Project Inventory Form](#) →

[Does your project align with RRRISE's vision? Review our Projects Decision Tree](#) →



# Deliverables

---

## Phase 1:

- Public Finance Capacity Report
- Public Financing Tools Resource Kit
- Phase 2 Schedule, Budget and Workplan
- RISE Process integration recommendations

## Phase 2:

- Working Group Education & Resources
- Project Funding Evaluation Matrix
- Regional Public Finance Project database
- Cross-sector (Public, CDFI, Philanthropy) Capital Analysis Plan
- Other Items



# Upcoming Topics & Dates

---

- **EDF Working Group**
  - 3rd Wednesday 3:30-5:00 pm
- **Expert Sessions**
  - 1st Wednesday 3:30-5:00 pm
  - Tribal Funding Opportunities & Challenges
  - New Market Tax Credits
  - ...







# Biomass Utilization Symposium

Science | Policy | Economy

May 2-3, 2024 | Hopland, CA



### Overview

The 2024 SMEDD Biomass Utilization Symposium will bring together industry, academia, government, tribes and community-based organizations to explore the opportunities and challenges of implementing forest biomass utilization projects for fire safety, forest health, renewable energy, wood products, and supporting sustainable, stewardship-based, rural economic development.

### Topics:

- Science & Policy
- Agency Implementation
- Active & Proposed Projects:
- Finance and Funding
- And more

### Audience:

- Interested Community
- Planners & Practitioners
- Elected Leaders
- Educators & Students
- Entrepreneurs

### Pricing:

- \$90** Symposium + Tour
- \$75** Symposium Only (includes coffee/pastries & lunch)
- \$25** Tour Only (incl boxed lunch)

### May 2 | Pre-Symposium Site Tour Options

*Southern Option: Old World Winery, Fulton Soil Carbon Management Pilot Project*

*Northern Option: Potter Valley Tribe Forest Health Improvement Pilot Project*



# Thank You

---

**Josh Metz**

[jmetz@rgs.ca.gov](mailto:jmetz@rgs.ca.gov)

(707) 206-2111

**Abigail Scott**

[ascott@rgs.ca.gov](mailto:ascott@rgs.ca.gov)

