Proposal

Airport Economic Impact Study

The Economics of Land Use

Prepared for:

Truckee Tahoe Airport District

Prepared by:

Economic & Planning Systems, Inc.

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June 2, 2016

EPS #163053

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June 2, 2016

Mr. Kevin Smith, General Manager
Truckee Tahoe Airport District
10356 Truckee Airport Road
Truckee CA 96161

Subject: Airport Economic Impact Study; EPS #163053

Dear Mr. Smith:

Economic & Planning Systems (EPS) is pleased to submit this proposal to complete an economic impact study for the Truckee Tahoe Airport District. Founded in 1983 on the principle that land use-related public policy should be built on the realistic assessment of market forces and economic trends as well as a recognition of public policy objectives, EPS provides clients with a full spectrum of services. We have offices in Denver, Oakland, Sacramento, and Los Angeles, from which we serve clients across the U.S.

EPS has years of experience providing governments, district authorities, trade groups, and institutional clients with economic impact analyses, industry studies, and cost-benefit analyses to support community engagement, public processes, government relations, and investment decisions.

We understand that the objectives of the study are to: 1) serve as a foundation for communication with the public, media, and elected officials; 2) inform the District's decision making, grant requests, outreach and public communications; and 3) to quantify the returns that public dollars in the airport brings to the local economy.

EPS understands that there may be some quantitative and qualitative social, environment, and aesthetic contributions the airport brings to the community. Our vision for this project is to provide the District with industry-standard metrics of economic impact to characterize how the various airport aviation and non-aviation activities contribute to business-to-business activity in the community. In addition, we will be looking for how primary data collected in the process might be used to characterize other less obvious but significant economic contributions.

EPS is committed to performing the services described in our proposal with the stated tie period, to be completed by the target completion date of September 30, 2016. EPS is also committed to providing the District with the highest-quality service possible, utilizing three of the firms leading economic impact experts from two offices—Denver and Sacramento.

The Economics of Land Use

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Assisting EPS in this study is Hansford Economic Consulting (HEC) based in Truckee, who will be participating throughout the project in an advisory capacity, providing an on-the-ground presence when necessary and enabling local market contacts. The team members, including their roles, are as follows:

- **David Zehnder**, EPS Managing Principal (Sacramento) – providing general project oversight and authorized to represent EPS in contract negotiations. Contact information: 2295 Gateway Oaks Drive, Suite 250; Sacramento, CA 95833; (p) 916.649.8010 / (f) 916.649.2070; email: dzehnder@epssac.com
- **Ellen Martin**, EPS Executive Vice President (Sacramento) – providing a senior advisory role to the project's technical aspects
- **David Schwartz**, EPS Vice President (Denver) – project manager, day-to-day contact, and lead analyst
- **Catherine Hansford**, HEC Principal (Truckee) – providing on-the-ground presence and survey assistance

Thank you in advance for your consideration of EPS's proposal to provide the District with a comprehensive airport economic impact study. We look forward to the opportunity to work with you on this important community project.

Sincerely,

ECONOMIC & PLANNING SYSTEMS, INC.

David Zehnder
Managing Principal

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Project Understanding

The Truckee Tahoe Airport District (the District) is the governing authority that oversees the operations of the Truckee Tahoe Airport (TRK). Located in the scenic Sierra Nevada mountain range, TRK is primarily a general aviation airport with limited commercial service serving the recreational, instructional, and commercial needs of residents, visitors, and businesses in the region and beyond.

In commissioning this economic impact study, the District would like to document just what type and magnitude of economic contributions the airport contributes to the community. To the business and aviation community, the airport may facilitate business activities that would be much more difficult *but for* the airport. To others in the general community, it may not be as obvious what benefit the business and leisure travelers arriving at TRK bring to their community.

Evidence of this was illustrated in the 2013 Community Survey, where residents were asked to what degree they agreed that the airport was an important component of the area's economy. Among pilots, 75 percent strongly agreed that the airport was integral to the economy versus just 48 percent of residents. And in answering questions about what they perceived to be the bigger problems facing the community, the state of the local economy ranked highest only after concerns over the cost of living.

Like many other resort and tourism-oriented markets, the Truckee Tahoe community is very aware of the high cost of living, but slightly less aware of the benefits that their own community's amenities (i.e. the airport) bring to them. As such, the District would like to engage an experienced consultant to provide a comprehensive analysis of the economic impacts derived from the airport's activities in, at a minimum, direct, indirect, and induced terms.

Economic & Planning Systems (EPS) has years of experience providing public and private sector clients with such analytical frameworks to support community engagement and public processes, government relations, and investment decisions. EPS understands that the general objectives of the study are to:

- Assess the individual and shared work of the District
- Serve as a foundation for communication with the public, media, and elected officials
- To inform the District's decision making, grant requests, outreach and public communications
- To quantify the returns that public dollars in the airport brings to the local economy

While EPS sees that there may be some quantitative and qualitative social, environment, and aesthetic contributions the airport brings to the community, our vision for this project is not only to provide the District with industry-standard metrics of economic impact to characterize how the various airport aviation and non-aviation activities contribute to business-to-business activity in the community, but also to keep our eyes open for primary data that may be collected in the process that can be used to characterize other less obvious but significant economic contributions.

Project Approach

EPS has crafted the following multi-faceted approach to provide the District with an economic contributions analysis that aligns with and surpasses industry best practices. We use industry-standard input-output (I/O) modeling to provide confidence and comparability of results, but we also collect substantial primary data when available. The primary data, such as operational and financial information regarding direct business-to-business and vendor activities not only ensure accuracy of I/O inputs, but also lends itself to cross-checking the magnitude of business-to-business activities (i.e. indirect economic activities).

In general, our approach to working with and providing deliverables to clients is to be fully transparent throughout the process. Not only does this serve to generate consensus for the direction of the study, but it also serves to generate confidence in the results and methodologies among the project's stakeholders. In presenting our work in public settings or through deliverables, our objective is to convey greater understanding of the subject through clear and meaningful analysis and findings. Greater buy-in allows conversations to evolve into discussion of higher-priority issues.

- Industry-Standard Impacts: EPS will provide the District with industry-standard metrics of economic impact using standard input-output modeling framework to quantify specifically the direct, indirect, and induced employment, output, value-added/Gross Regional Product, and employee compensation that result from the airport's direct economic activity.
- Airport/FBO/Vendor Data: Input-output modeling relies heavily on national and regional level assumptions, which are used to calibrate matrices of relationships between producers and suppliers by industry. As a result, the application of I/O modeling can result in findings that are sometimes not nuanced enough for unique markets such as this. To counterbalance these shortcomings, EPS proposes collecting primary data from the client and its FBOs/vendors through an electronic survey format.
- Visitor/Arrivals Survey Data: EPS has worked in every major resort market in the Western U.S., including Truckee, and understands the importance of collecting visitation and spending data where markets are clearly fueled by tourism, recreation, and a second homeowner housing market. Although the District is quite active in surveying and collecting data on the airport's activities, it has been 16 years since a survey was conducted to document visitation and spending from leisure and business airport travel. This data will be integral in shaping the extent to which the airport's travelers are integrated into the local economy and documenting what portion of it they support.
- Value of Time and Safety: Whenever robust primary data can be collected, EPS evaluates to what extent additional economic contributions can be calculated. In the process of collecting data from locally- and non-locally based aircraft arrivals, it may also be possible to quantify some of the unseen economic benefits that the airport provides. In particular, travel time savings among business and leisure travelers and the avoidance of accidents can be quantified using national (NTSB and USDOT) and state data sources.

Scope of Services

Task 1: Project Initiation

EPS will begin the project with a meeting/conference call with the General Manager and District's Board of Directors to discuss the scope of services, priority levels, any unique aspects of the project that may need to be modified, the timeline for deliverables, as well as logistics for on-the-ground data collection efforts.

Task 2: Airport/FBO/Visitor Data Collection

The following three tasks are oriented to collecting primary data from the operations and activities related to the airport. EPS will be seeking the assistance of District personnel for at least two of these tasks, potentially all three, to provide greatest value for the study.

EPS anticipates that District staff will contribute time to the assembly of historical airport operational expense and revenue data, as well as facilitate in the collection of historical operational data from FBOs/vendors. In addition, EPS would envision District staff assisting with the intercept survey method option, if it were selected, to hand out survey cards for the collection of visitor/arrivals data.

Task 2.1 – Airport Operational Data

To create an accurate picture of the airport's economic impacts, EPS proposes to collect historical data from the District on the airport's expenses and revenues. At a minimum, the following data will be instrumental in substantiating and augmenting the analysis of direct activities, as well as the magnitude of producer-supplier relationships within the community and beyond:

- Flight (i.e. landing) records
- Expenses (fixed and variable) broken down by uses, such as labor, salaried and contract (including type of position – management, administrative, financial, professional/technical, legal, accounting, etc.); debt service; insurance; and government payments – such as local, state, and federal taxes
- Revenues broken down by source, such as government revenues (e.g. property taxes, federal grants); user charges and fees, and landing fees

Task 2.2 – FBO/Vendor Data

The purpose of this task is to collect data directly from the airport's vendors to substantiate related, but indirect business-to-business activities. Standard I/O models quantify the magnitude of indirect economic activities, but cannot provide a more refined picture of the extent to which these indirect activities are integrated with the direct activity. Also through an electronic survey format, EPS assemble and aggregate (to protect proprietary and competitive information) employment, operational, and financial data from the various vendors, such as: Civil Air Patrol, Experimental Aircraft Association, Skydive Truckee Tahoe, Sierra Aero, Soar Truckee, and Red Truck on the Runway.

Task 2.3 – Visitors/Arrivals Survey

The purpose of this task is to collect visitation and spending data from business and personal travelers arriving to the airport. The objective is to collect data that can be used to quantify:

- Direct spending in the local economy on lodging, food/beverage, other retail, and transportation
- Local government revenues, such as sales and lodging taxes
- Lodging impacts of arriving visitors as percent of total lodging demand
- Travel time savings for both personal and business travel using USDOT, EPS will utilize (to the extent data are robust enough) origin-destination data to

Multiple survey methods are possible, but EPS recommends that the District select the method it deems most appropriate, efficient, and effective for its travelers: an electronic survey, or a mail survey.

- Electronic survey: This type of survey would be designed through an online system, such as Survey Monkey, which EPS has used for numerous community and stakeholder survey efforts throughout the US. This method would be effective and efficient if District were able to include the survey web link in electronic invoices for landing fees, for example.
- Mail survey (optional – includes extra budget for direct expenses and labor): EPS has also used numerous mail surveys for both large and small distribution survey efforts. The primary differences today are that people are increasingly likely to throw out a mail survey and/or not return it, and there are added direct costs to a project associate with the printing and postage. Nevertheless, if the District does not submit, for example, landing fee invoices or any other monthly or periodic billing electronically, this may be the only option.
- Intercept/Electronic survey combination: An additional option, which could ensure fuller response rates, would be an intercept version of the survey. In this option, EPS proposes that District staff be available to hand out survey cards, either in the format of a complete survey, or with simply the link to take the survey online. Without District personnel assisting with this labor-intensive effort, this option would also be costly, as staff need to be positioned at a common point of exit from the airport for a critical period of time to ensure a robust survey sample size.

Specific data points to collect through the survey are anticipated to be:

- Origin and destination
- Trip duration (day visit, overnight visit)
- Trip purpose (business, recreation, other)
- Number of travelers by type (pilot, owner, guest/visitor, local resident, etc.)
- Spending (lodging, food/beverage, retail, entertainment, transportation – excluding the cost of travel to the airport)

As opposed to the economic impact study conducted in 2000, which included a survey also for aircraft owners, EPS does not envision a separate survey being necessary to collect such information. The data collect through the arrivals survey will capture both in-bound non TRK-based aircraft and in-bound TRK-based aircraft.

Task 3: Economic Contributions Analysis

Task 3.1 – Industry-Standard Economic Impacts

The objective of this task is to provide the District with a set of industry-standard economic impact metrics using an input-output model. EPS proposes to use the most recent IMPLAN data available for this task for the Truckee Tahoe area. The analysis will include:

- Employment/Compensation: Direct jobs (employed by the airport and working exclusively for the airport – i.e. salaried and contract labor); Indirect jobs (resulting from the airport visitors); Induced jobs (resulting from the spending of households through earnings from direct and indirect labor impacts).
- Gross Regional Product/Output: Total gross regional product and total spending will be quantified by using total employment and other economic activity in direct, indirect, and induced terms. These outputs will be used along with gross and net government payments to quantify the public investment multiplier (every $X of net public financing used yields $Y of local and regional economic benefit).

Task 3.2 – Property Value Impacts

Using assessor parcel records, EPS will quantify the appraised and assessed residential and non-residential value impacts associated with proximity to the airport. The findings of this task will depend on the availability and robustness of data in GIS. The objective of the task is to quantify the impact that the airport has on nearby commercial and industrial real estate.

Task 3.3 – Value of Time Savings/Safety Impacts (Optional)

The objective of this task is to provide the District with additional analysis of data that may be available through the process of collecting origin-destination data from the visitors/arrivals survey. Using the origin-destination data from this survey to estimate the total hours of time spent traveling for business and pleasure, the value of time savings facilitated by the airport can be estimated and used to illustrate that without the airport, visitors and business travelers, for example, would spend a considerably longer time traveling to the area (or might not come at all) and potentially spend less upon arrival in the area. This analysis will use national standard (USDOT) data regarding the value of personal and business time (ground and air).

Using the same distance-travelled data for value-of-time calculations above, EPS can also provide the District with economic estimates of safety associated with air versus ground travel. These calculations use NTSB and California Office of Traffic Safety data regarding the rates of fatalities for air versus roadway travel.

Task 3.4 – Local Economic Impacts

The objective of this task is to document the magnitude of integration that visitation from the airport generates in the local economy. Using data from the survey, EPS will quantify the amounts of spending that comes from day and overnight leisure and business trips to the area and identify the portion of the area's regional economy this accounts for. Additionally, EPS will quantify how these economic activities translate and support governmental revenues, such as sales, lodging, and property taxes.

Task 4: Deliverables and Presentation

Task 4.1 – Mid-Course Meeting/Presentation

EPS proposes to conduct a mid-course meeting and presentation with the District to present the preliminary findings and analysis in advance of preparing the draft report. In terms of the timeline, EPS anticipates that this meeting might take place in early August.

Task 4.2 – Written Deliverable

EPS's economic impact study reports are written with general audience accessibility in mind. Executive summaries can be written with more PR-oriented findings and less methodological detail, i.e. highlighting findings such as every $X invested in the airport returns $Y to the local and regional economy. EPS will also provide a fuller report, generally in the range of 40 to 50 pages for a project of this nature. As intended by the District, the report will be divided into sections detailing the impacts of the airport's various activities. In advance of submitting a final report and in advance of the September deadline, EPS will provide the District with a draft report of findings and methodologies for review and comment.

About EPS

Economic & Planning Systems, Inc. (EPS) is a land economics consulting firm experienced in the full spectrum of services related to real estate development, the financing of public infrastructure and government services, land use and conservation planning, and government organization.

EPS was founded on the principle that real estate development and land use-related public policy should be built on realistic assessment of market forces and economic trends, feasible implementation measures, and recognition of public policy objectives, including provisions for required public facilities and services. The firms' areas of expertise are as follows:

- Real Estate Economics
- Public Finance
- Land Use and Transportation
- Economic Development and Revitalization
- Fiscal and Economic Impact Analysis
- Housing Policy
- Public-Private Partnership (P3)
- Parks and Open Space Economics

Since 1983 EPS has provided consulting services to hundreds of public- and private-sector clients in Colorado and throughout the United States. EPS is located in Denver, Colorado, and Los Angeles, Oakland, and Sacramento, California. EPS clients include cities, counties, special districts, education and other non-profit institutions, multi-jurisdictional authorities, property owners, developers, financial institutions, and land use attorneys.

The professional staff of 44 includes specialists in public finance, real estate development, land use and transportation planning, government organization, and computer applications. The firm excels in preparing concise analyses that disclose risks and impacts, support decision making, and provide solutions to real estate development and land use-related problems.

Relevant Experience

EPS has developed a deep expertise in economic impact analysis. This includes analyzing the economic impacts of universities, national laboratories, hospitals, public facilities, and a variety of other economic activities. EPS's economic impact analyses generally focus on quantifiable variables such as employment, employee compensation, value added, and output (sales). EPS's research frequently considers the "multiplier effect" associated with a direct economic activity, including the indirect (business-to-business) and induced (household) effects of an operation, project, or policy.

The reliability and credibility of EPS's economic impact analyses are based on carefully crafted study parameters, including clearly defined and documented data assumptions regarding the project or activity under consideration, as well as by providing accurate interpretation and context for study results. EPS's analysis clearly identifies the conceptual basis for estimated economic outcomes, distinguishing between factors affecting market demand and supply, as well as net new and redistributive effects.

Economic impact studies are often completed within the context of strategic planning, public relations, regulatory compliance, management plans, and general economic assessments. EPS's economic analyses employ a wide variety of tools, from market analysis and consumer surveys to input-output analysis and economic modeling.

Selected Project Qualifications

U.S. Helicopter Air Medical Transport Industry Economic Benefit Study
Alexandria, Virginia

Over the past 30 years, the rotary wing air medical transport industry has grown considerably, adding an average of eight new service providers and nine new aircraft annually. Among other reasons, the trend reflects greater reliance on AMT to provide tertiary facility-type care. Expansion of the industry is anticipated to continue as the health care industry grows. To identify the industry's nationwide economic benefit, the Association of Air Medical Services (AAMS) contracted EPS to complete a study of the industry at a national and regional level. EPS fielded a nationwide survey to collect data on operational costs, capital purchases, and program structures from various types of service providers.

The results of the study detail the economic benefit of the industry, including spending, jobs, earnings, and contribution to U.S. and regional Gross Domestic Product (GDP) using an Input/Output modeling framework. Underlying labor and non-labor cost variables and factors were developed to extrapolate the survey sample (47 percent of the entire industry) to the whole. Economic benefits were also estimated on a per aircraft basis, as well as the basis of each patient transported. This study was the first comprehensive industry-wide study of its kind, and the results are used by AAMS as a public relations piece, particularly when lobbying for support with the U.S. Senate and House of Representatives, as well as its member programs to garner support at the state and regional levels.

Southern California Logistics Airport
San Bernardino County, California

The planned redevelopment and transformation of the former George Air Force Base into a logistics hub of multimodal goods movement offered prospects for substantial regional economic and fiscal benefits. The client had signed a public-private partnership with the City of Victorville and the Southern California Logistics Airport to redevelop the former base and sought to understand the potential magnitude and nature of these benefits. EPS analyzed the economic impacts of the development and proposed operations of the former base and estimated the project's fiscal impacts.

Economic Impacts of the El Toro Airport
Anaheim and Orange County, California

A proposed new general aviation airport at the El Toro Air Force Base offered the opportunity to significantly expand airport capacity serving Orange County and the greater Los Angeles Region. However, the City of Anaheim was concerned about the type and relative magnitude of benefits from the airport compared to the potential adverse impacts, such as airport noise.

For the City of Anaheim, EPS evaluated the economic effects of a new airport in El Toro on the City. Specifically, EPS estimated (1) the additional output and employment generated from new airport-related businesses, (2) the economic benefits from expanded airport capacity, and (3) the impact of a new airport on the City's General Fund. The analysis took into account existing airport use rates by Anaheim residents, businesses, and tourists to Disney Land and other destinations.

King County International Airport Feasibility Study
King County, Washington

King County conducted long-range planning for the King County International Airport (KCIA) and its related facilities serving airfreight, general aviation, and corporate clientele. Some of the terminal facilities are underutilized, and King County is investigating alternatives for this space that are compatible with the mission of KCIA, will provide a benefit to the region, and are financially feasible.

EPS evaluated the feasibility of a conference center in the terminal building, including whether the demand for meeting and event space is being met by existing and planned facilities in King County, and whether conference facilities could be successful at KCIA.

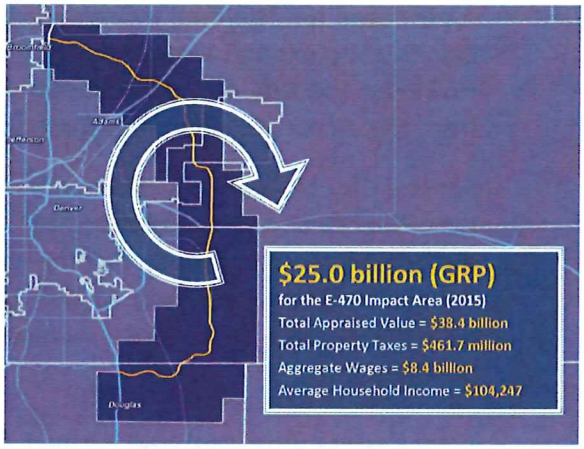
Mather Cost-Benefit Analysis (for Second Runway)
Sacramento, California

Mather Air Force Base was officially closed in September 1993 and the Mather Field Specific Plan was subsequently adopted in May 1997 by the Sacramento County Board of Supervisors. Since 1997, Mather airport has slowly expanded and solidified its role as the primary air cargo airport serving the Sacramento region. Sacramento County is currently considering whether or not to expand airport operations by upgrading and expanding the runway capacity at Mather.

This issue was considered as part of two analyses, the Sacramento County Airport System Plan and the Mather Airport Master Plan, prepared by Leigh Fisher, airport management consultants to the County of Sacramento. As part of these analyses, and in association with Leigh Fisher, EPS prepared a series of economic impact analyses that considered the direct, indirect, and induced effects of expanded cargo facilities and airport operations on the local economy.

Increased airport operations results in expanded noise contours surrounding the airport affecting the compatibility of land uses planned for development in areas adjacent to the airport. As part of the economic impact analyses, EPS quantified the impacts of altering land use entitlements to allow for development that would be more compatible with expanded airport operations. This allowed the County of Sacramento to consider both the economic benefits of increased airport operations with any potential adverse impacts on planned development in areas surrounding the airport.

Economic Contributions of the E-470 Tollway
Denver, Colorado



The E-470 Public Highway Authority (PHA) contracted EPS to complete an economic impact study for its 25th anniversary year of operation. Intended to be used in conjunction with E-470's annual report, marketing, and public relations efforts, this study characterized the multiple unique economic contributions and impacts associated with the tollway. The findings quantified the roadway's impact to economic activity with conventional impact metrics in terms of direct, indirect, and induced jobs, business-to-business spending, employee compensation, and Gross Regional Product. It also quantified metrics more specific to the roadway's function, such as the inducement and orientation of property valuation and contributions to property tax revenues.

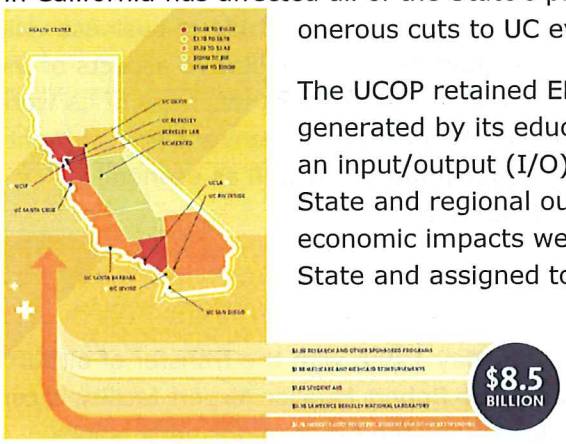
More particular to this project, however, was a traffic demand modeling effort, incorporating Felsburg, Holt, and Ullevig, that used DRCOG's Compass 4.0 model to iteratively quantify the magnitude of employment and households in the influence area that were dependent on E-470 as a primary mode of transportation. The analysis determined what portion of jobs and households in the area were dependent on E-470 by measuring when the roadway network reached failure points. In addition to calculating the output, GRP, and economic activity impacts of these results, EPS calculated annual time travel savings (net of the tollway's toll revenues) using vehicle hours traveled from the multiple trip generation scenarios and the annual economic value of safety impacts from avoided injuries, property damage, and fatalities as a result of trips taken on E-470 rather than local roads, arterials, and collectors.

Yolo Rail Relocation Study
Yolo County, California

Relocating the north-south rail line through the Cities of Davis and Woodland and the rail realignment affecting portions of the City of West Sacramento had the potential to create several benefits that would generate economic value, including flood control, goods movement, public safety, recreation, property reuse, and economic development. EPS, in collaboration with CH2M HILL, The Tioga Group, Inc., and Nossaman LLP, provided an assessment of redevelopment opportunities resulting from proposed rail line modifications, which would help inform the Yolo Rail Realignment Partnership's rail realignment effort. This evaluation included a detailed analysis of the economic contributions the rail realignment would add to the local economy. Economic contributions were measured based on construction activities and the additional economic activity associated with new commercial operations facilitated by rail realignment activities. Other economic benefits such as property value effects, public safety improvements, and goods movement were also evaluated on a qualitative basis.

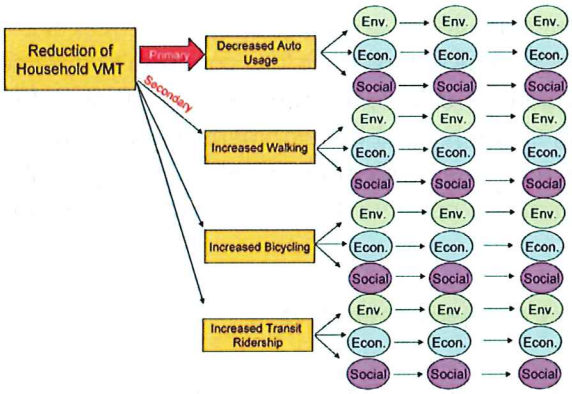
University of California Economic Impact Study
California

The University of California, Office of the President (UCOP) was seeking a comprehensive economic study to analyze and communicate the range of economic effects that UC's educational programs, services, and research have on the State's economy. The need for this analysis came at a critical juncture for both UC and the State. On the one hand, the strength of California's economy has become increasingly linked to the type of innovation, productivity, and diversity that the UC system has helped to advance over its long history. On the other hand, the ongoing budget crisis in California has affected all of the State's programs and services, including utilized particularly onerous cuts to UC even as student enrollment demands have increased.



The UCOP retained EPS to quantify the UC's "primary" economic impacts generated by its education, research, and medical functions. EPS utilized an input/output (I/O) modeling framework to quantify UC's contribution to State and regional output, jobs, and employee compensation. These economic impacts were disaggregated into 14 separate regions within the State and assigned to one of UC's ten campuses or five medical centers. The analysis utilized primary data from UCOP related to salaries and wages, capital investments, payments to retirees, and other expenditures.

San Antonio Urban Economics Tool
San Antonio, Texas



As part of its sustainability plan (*Mission Verde*), the City of San Antonio sought an interactive tool to quantitatively evaluate sustainable policy initiatives, using a "Triple Bottom Line" approach, or evaluating the economic, social, and environmental impacts of a set of defined policy goals.

EPS is working with the City to develop an Excel-based model that will calculate a set of direct and indirect impacts related to various sustainable goals, such as a citywide reduction of VMT, or increased household energy efficiency. This tool will allow City administrators to consider not only the economic impacts of city policy, but also the related impacts of these actions across a broader range of areas, such as greenhouse gas emissions, air pollution, water pollution, waste production, water consumption, household incomes, and various quality of life measures. Upon completion, the tool will enable the City Office of Environmental Policy (OEP) to enhance presentations to elected officials, civic groups, and other City departments with comprehensive quantitative impacts of citywide policy initiatives.

Economic Impact of the Oil and Gas Industry to Downtown Denver
Denver, Colorado

EPS was contracted by the Downtown Denver Partnership to provide an economic impact analysis of the oil and gas industry to downtown Denver. Commonly understood to account for a significant portion of employment and leased space in Denver, DDP asked EPS to identify the number of direct, indirect and induced jobs created and supported by the industry, in addition to a variety of other economic activity and performance metrics. While using standard data and modeling techniques for the economic impact analysis, EPS has integrated a primary survey of firms downtown Denver with the participation and assistance of the Colorado Oil & Gas Association, to quantify levels of business to business activity, magnitude of business visitation generated by the industry, wage levels, as well as quantify more qualitative aspects of the industry such as age and demographic composition and the residence locations of its workforce. Ultimately, the work will identify the contribution of the industry to Denver's employment base, its total output, wages, sales and lodging tax revenue impacts, as well as economic characterizations of the indirect and induced industries.

Austin Airport Reuse Plan
Austin, Texas

Robert Mueller Airport was scheduled for closure in May 1999, with the transfer of airport activities to the former Bergstrom Air Force Base. The Robert Mueller Airport facility is composed of 711 acres of land located in Central Austin along I-35, the City's major north-south transportation corridor. The City of Austin has experienced rapid growth in research- and technology-based industry, and has sought the creation of a viable mixed use development at the former airport that would provide jobs, housing, and economic activity.

EPS teamed with ROMA Design Group and local consultants to create a development plan for the site, which maximizes site disposition revenue while accomplishing the community's reuse goals. EPS's roles included market analysis, organizational analysis, interim reuse strategies, financial feasibility analysis, development of a financing strategy, and development of strategic implementation measures. The airport has become one of Austin's premier development opportunities that promise to bolster the surrounding community and contribute to Austin's impressive economic growth.

Monterey Downs Fiscal and Economic Impact Analysis Peer Review
Seaside, California

The City of Seaside is considering approval of the Monterey Downs Development Project, located on the former Fort Ord Military Installation. The proposed project includes a variety of equestrian, hospitality, residential, office and recreational uses. Working on behalf of the City of Seaside, EPS conducted a comprehensive peer review of the Project Applicant's Fiscal and Economic Impact Study. EPS's review focused on ensuring the report accurately represents fiscal and economic impacts generated by the project and comprehensively addresses key areas of concern to the City with regards to public service provision, job generation, and other fiscal and economic considerations.

Hansford Economic Consulting

HANSFORD ECONOMIC CONSULTING

Hansford Economic Consulting (HEC) is a contract professional services business established in 2005 in Truckee, CA. Owned by Catherine Hansford, this sole proprietorship specializes in planning, economic and financial services for small to regional-scale projects.

Catherine's specific familiarity with planning for economic development and sustainability began in 1995 when she was employed by the University of Nevada, Reno as a Research Assistant examining regional economic trends. Over the course of the past 20-plus years since, she has worked for two consulting firms, one public agency, and run her own consulting business. Catherine has drawn on a broad range of economic and planning skills to provide expertise on economic development issues.

HEC endorses forward planning and understands that plans are useful only if they are comprehensive, relevant to the specific local conditions, and lead to implementation.

HEC's services include:

- Infrastructure Networks Analysis
- Economic and Business Impact Analysis
- Public Facilities and Services Financing Plans
- Special Financing District Formation
- Development Impact Fees Nexus Studies
- Fiscal Impact Studies
- Real Estate Feasibility Analysis
- Agency Governance and Mergers
- Water and Wastewater Resource and Financial Plans

REFERENCES

Economic Benefit Study of the U.S. Rotary Wing Air Medical Transport Industry
Rick Sherlock, President and CEO
Association of Air Medical Services
909 N. Washington Street, Suite 410
Alexandria, VA 22314
(703) 836-8732
rsherlock@aams.org

Economic Contributions of the E-470 Tollway
Stan Koniz, Director of Finance
E-470 Public Highway Authority
22470 E. 6th Parkway, Suite 100
Aurora, CO 80018
skoniz@e-470.com

Yolo Rail Relocation Study
Sarah Worley, AICP
Deputy Chief Innovation Officer
City of Davis City Manager's Office
23 Russell Blvd., Suite 4
Davis, CA 95616
(530) 747-5882 ext. 5602
sworley@cityofdavis.org

Monterey Downs Fiscal and Economic Impact Analysis Peer Review
Lisa Brinton (formerly with City of Seaside)
Senior Planner
City of Salinas
200 Lincoln Ave.
Salinas, CA 93901
(831) 758-7334
lisab@ci.salinas.ca.us

Based on the scope of services described above, EPS estimates that the efforts should not exceed $50,000 as shown below. With the optional task efforts for use of a mail survey, costs associate with printing and postage, and the optional value of time savings/safety impacts, the budget would not exceed $63,460.

District staff utilization

In addition to District staff assisting with the intercept survey method option, as shown below and described in the scope above, it is anticipated that District staff would contribute to the assembly of historical airport operational expense and revenue data, as well as facilitate in the collection of historical operational data from FBOs/vendors.

Table 1
Proposed Cost Proposal

	EPS Staff				Subconsultant			
	Principal in Charge Zehnder	Exec. Vice President Martin	Vice President Schwartz	Primary Analyst	Catherine Hansford	EPS	Sub	Total
Billing Rate	**$280**	**$220**	**$180**	**$125**	**$160**			
Labor Costs								
Task 1: Project Initiation	2	2	4	0	2	$1,720	$320	$2,040
Task 2: Airport/FBO/Vendor/Visitor Data Collection								
Task 2.1: Airport Operational Data	0	0	4	8	0	$1,720	$0	$1,720
Task 2.2: FBO/Vendor Data	0	0	4	10	6	$1,970	$960	$2,930
Task 2.3: Visitors/Arrivals Survey (Electronic)	2	4	8	16	10	$4,880	$1,600	$6,480
Optional Mail Survey Efforts	0	2	4	44	8	$6,660	$1,280	$7,940
Optional Intercept Survey Effort	n/a	n/a	n/a	n/a	n/a		District staff	
Task 3: Economic Contributions Analysis								
Task 3.1: Industry-Standard Economic Impacts	2	4	8	14	0	$4,630	$0	$4,630
Task 3.2: Property Value Impacts	0	0	6	20	0	$3,580	$0	$3,580
Task 3.3: Optional Value of Time Savings/Safety Impacts	2	2	10	16	0	$4,800	$0	$4,800
Task 3.4: Local Economic Impacts	2	4	14	20	8	$6,460	$1,280	$7,740
Task 4: Deliverables & Presentation								
Task 4.1: Mid-Course Meeting/Presentation	2	4	16	6	0	$5,070	$0	$5,070
Task 4.2: Written Deliverable	8	10	32	16	8	$12,200	$1,280	$13,480
Subtotal	**20**	**32**	**110**	**170**	**42**	**$53,690**	**$6,720**	**$60,410**
as % of Total Staff Hours	7%	11%	39%	61%	15%			
Total Staff Hours						**332**	**312**	**280**
Direct Costs								
Optional Mail Survey Format printing/postage expenses						$0	$0	$750
IMPLAN base data						$0	$0	$1,200
Travel						$0	$0	$1,100
Subtotal						**$0**	**$0**	**$3,050**
Total Project Cost						$42,230	$5,440	$49,970
w/ Optional Task Efforts (Mail Survey, Task 3.3)						**$53,690**	**$6,720**	**$63,460**

Source: Economic & Planning Systems
G:\153053-Truckee Tahoe CA Airport Economic Impact Study\[153053-budget.xlsx]BUDGET

PROJECT TEAM

The following pages include résumés for key personnel assigned to the project. Their respective qualifications and relevant experience to the Airport Economic Impact Study are provided. The individual roles for this effort are as follows:

David Zehnder, EPS Managing Principal (Sacramento)	Principal-in-Charge
Ellen Martin, EPS Executive VP (Sacramento)	Senior Advisor
David Schwartz, EPS Vice President (Denver)	Project Manager/Primary Contact
Catherine Hansford Hansford Economic Consulting (Truckee)	Local expertise/survey assistance

David W. Zehnder

Managing Principal

Education

Master of City Planning, concentration in Regional Economics, University of California at Berkeley, 1992

Bachelor of Arts in Economics, San Francisco State University, 1989

Bachelor of Arts in Geography, San Francisco State University, 1989

Previous Employment

Consultant, Economic Strategies Group, 1991–1992

Economic Analyst, Solano Private Industry Council, 1990-1991

Coastal Act Enforcement /Legal Support, California Coastal Commission, 1988-1990

Select Affiliations & Speaking Engagements

Urban Land Institute (ULI), Urban Revitalization Council Chair, Past District Council and Governance Chair

California Association for Local Economic Development (CALED), Advisory Board

UC Davis Center for Regional Change, Advisory Board

Lecturer, University of California at Davis Extension, "Financial Aspects of Planning" and "Brownfield Redevelopment Strategies"

Panelist, "Urban Assets and Sectors: Outlook for Office, Industrial, Retail, Hotel & Housing," IMN's Second Annual Opportunity &

About

David W. Zehnder is a consulting economist specializing in regional economics, public/private development, transactional real estate, feasibility analysis, and public finance. David's practice centers on creating viable land use and redevelopment strategies, taking full account of regional site context, market conditions, public policy objectives, and private-sector financial requirements.

Selected Project Management Experience

Stockton Airport Special Purpose Plan and Benefit-Cost Analysis

Advised San Joaquin County on land use mix and project layout, and phasing based on comprehensive market analysis including an examination of air cargo trends. Advised on developer selection and negotiation terms. As part of this effort, EPS provided a benefit cost analysis successfully demonstrating the net national benefit associated with a major runway extension.

Mobile Airport Master Plan and Public-Private Development Strategy

Developed a strategic plan for the 1,700-acre Brookley Aeroplex and greater Mobile Region. The EPS Team evaluated Mobile's position in the Southeast and Gulf Coast Regions; the composition of Mobile's regional economy; and advantages conferred by transportation infrastructure, labor force, and other factors to identify long-range development potential among aerospace, environmental, logistics, and other industries. The EPS Team then worked to develop project phasing, financial, and organizational strategies. Required capital improvements were incorporated into development of a master plan, and implementation actions were prioritized.

Mather Airforce Base Disposition Strategies

Advised Sacramento County on a range of development and disposition strategies related to the reuse of Mather Air Force Base as the Sacramento Region's primary good movement hub. EPS evaluated specific uses amenable to the use of ground leases and advised the client on specific deal terms and negotiation strategies.

US 50 Realignment/South Shore Community Revitalization Project Economic Analysis

EPS was retained by the Tahoe Transportation District to evaluate the potential of a proposed realignment of Highway 50 on Lake Tahoe's South Shore. As part of this effort, EPS conducted a comprehensive review of economic conditions on the South Shore, focusing primarily on the influence of tourism and visitation and on the region's ability to compete with other resort areas for destination visitors. Next, EPS carefully analyzed the business composition of the affected neighborhood and its relationship to visitation, pass-by trips, shoppers' behavior, and other factors in order to predict the likely positive or negative effects of the roadway realignment upon the immediate area as well as upon the broader South Shore economy.

Kings Beach and Tahoe City Economic and Redevelopment Strategy

EPS analyzed economic and land use conditions and population trends to create a strategic plan for redevelopment in Kings Beach and Tahoe City, focusing on the redevelopment of retail, visitor accommodations, and affordable housing in the form of transit-oriented, compact villages, facilitating improved views, open space, and environmental protection for Lake Tahoe's north shore. This foundational work set the context for a myriad of subsequent studies and strategies oriented around smart growth incentives in North Tahoe's town centers.

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916.649.8010 ▪ dzehnder@epssac.com ▪ www.epsys.com

Private Fund Forum on Urban Rejuvenation & Brownfields, Los Angeles, April 2007

Select Publications

David has authored or co-authored the following selected papers:

"The Use of Master Developers: Outsourcing Base Reuse," Economic Development Commentary, Winter 2000

"A Triage Strategy for the Development of University-Related Research Parks," Conference Proceedings of the American Association of University-Related Research Parks, Monterey, California, 1996

"The Economic Interdependence of the San Francisco Bay Area," UC Berkeley Institute for Urban and Regional Development, 1992

"An Economic Development Strategy for Solano County," Solano County Private Industry Council, 1992

Seaside Cease and Desist Order Economic Impact Analysis

The City of Seaside retained EPS to prepare an Economic and Fiscal Impact Analysis (Impact Analysis) detailing the potential implications of a Cease and Desist Order (CDO) issued by the California State Water Resources Control Board (State Water Board) in January 2008. EPS evaluated the following potential impacts of the draft CDO on anticipated development and redevelopment in the City of Seaside: land use; City finances (General Fund revenues and Redevelopment funds); City economy (jobs, employee wages, direct output); and Redevelopment Agency implications. EPS provided expert testimony relaying the results of the Impact Analysis on behalf of the City of Seaside during a State Water Board hearing in July 2008.

Master Development Plan for Robert Mueller Airport

Served as the lead economist for a multidisciplinary team to create a master development plan for the 711-acre Robert Mueller Airport site that was closed in May 1999. EPS's roles included market analysis, organizational analysis, interim reuse strategies, financial feasibility analysis, and development of a financing strategy and strategic implementation measures. EPS also assisted the City of Austin in conducting a developer solicitation process and negotiating an agreement with the selected developer.

Solano County Economic Diversification Strategy

EPS, in collaboration with the Center for Strategic Economic Research (CSER), AIM Consulting (AIM), and the Solano Economic Development Corporation (EDC) (collectively, the "EPS Team"), is serving as prime consultant to prepare an Economic Diversification Study (Study) for Solano County. The Study, funded through a grant obtained through the Office of Economic Adjustment (OEA), commenced in summer 2013 and is anticipated to be completed in June 2014. The objective of the Study is to conduct a comprehensive analysis of the economic impacts of Travis Air Force Base on Solano County and to provide recommendations on how the public and private sector entities across the county can further diversify the Solano County economy.

Tacoma Foss Waterway Economic Analysis

On behalf of the Foss Waterway Development Authority, EPS conducted a market and site performance review to identify opportunity sites and potential uses for redeveloping and revitalizing the Foss Waterway.

EPS offered near-, mid-, and long-term recommendations, including action items that could be implemented immediately to jump-start redevelopment and longer term strategic initiatives that built on the near-term efforts to ensure a thoughtful, programmatic, and sustainable revitalization program. These recommendations focused on high-level market and demographic orientation (e.g., suggesting uses that would appeal to families and university students), as well as specific guidance regarding land disposition and transaction structure, including the use of ground leases and other creative land compensation models to mitigate downside risks and maximize upside potential.

Ellen Martin

Executive Vice President

Education

Master of Public Policy and Administration, California State University, Sacramento, 2005

Bachelor of Arts in Political Science, University of California at Davis, 2003

Previous Employment

Policy Analyst/Legislative Coordinator, United Domestic Workers of America, Sacramento, California, 2004–2005

Program Assistant, California State Assembly Fellows Program, Sacramento, California, 2004

Amending Intern, California State Assembly Chief Clerk's Office, Sacramento, California, 2003

Affiliations & Speaking Engagements

Urban Land Institute (ULI)

ULI Sacramento, Young Leaders Group (YLG)

Co-Coordinator, YLG Forums, ULI Sacramento YLG, 2007 and 2008

Presenter, American Planning Association National Planning Conference, "The Backbone Infrastructure Balance: Sacramento's Experience," April 2016

About

Ellen Martin has professional experience in the areas of real estate market and development feasibility, public finance, economic impact analysis, fiscal impact analysis, and land use planning. Over the course of her 10 year career at EPS, Ellen has developed a keen interest in analyzing how the built environment relates to local economies and how land use policies, development incentives, and other mechanisms can be deployed to complement, catalyze, and sustain increased levels of economic activity.

Selected Project Experience

Lawrence Berkeley National Laboratory at Golden Gate Fields Site Selection
Conducted fiscal, economic impact, and development feasibility analysis of proposed development plans for the site that would accommodate LBNL expansion plans, as well as ancillary private development. Developed land use alternatives that fulfilled City of Albany fiscal sustainability objectives, while assuring a financially viable development program.

Sacramento Railyards Economic Impact Analysis
Evaluated impacts of the urban infill site's construction and operations at buildout on the local economy with respect to jobs, income, and total new dollars in the local economy.

Monterey Downs Fiscal and Economic Impact Analysis Peer Review
Conducted a comprehensive peer review focused on ensuring the report accurately represented fiscal and economic impacts generated by the project. Addresses key areas of concern to the City with regards to public service provision, job generation, and other fiscal and economic considerations.

Los Olivos Hotel Economic and Fiscal Impact Analysis
Quantified the economic impact of the proposed construction, renovation, and ongoing operation of a new boutique hotel facility and expanded restaurant. Developed an input-output economic model that measured the change in regional economic activity that addressed historic preservation, environmental impacts, and traffic generation.

YoloRail Realignment Economic Impact Analysis
As part of a multidisciplinary team, EPS provided an assessment of redevelopment opportunities resulting from proposed rail line modifications. Potential economic benefits included flood control, goods movement, public safety, recreation, property reuse, and economic development. Evaluated the potential one-time and ongoing economic impacts of the project on Yolo County.

Walltown Quarry Economic Impact Analysis
Managed the analysis of the economic and fiscal impacts of the proposed project, which included short-term and ongoing direct, indirect, and induced economic impacts. Determined anticipated property and sales tax revenues accruing to the County General Fund.

Aerojet Mining Facility Economic Impact Analysis
Evaluated the economic and fiscal impacts associated with construction and operation of a proposed mining facility located in unincorporated Sacramento County and the City of Rancho Cordova. Evaluated the direct, indirect, and induced economic impacts generated by project construction and ongoing aggregate mining and processing activities.

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David Schwartz

Vice President

Education

MCRP, The Ohio State University, 2006

B.M., University of Cincinnati, 1999

Also attended: B.A., Miami University, 1994-1997

Employment

2014-Present
Vice President, EPS

2009-2014
Senior Associate, EPS

2006-2009
Associate, EPS

2004-2006
Planner, City of Dublin Planning Department, Dublin, Ohio

2002-2004
Technical Assistant, Citizens for Civic Renewal, Cincinnati, Ohio

Affiliations

APA, 2004-present

Member, 2007-present, and Board Member 2007-2013, DABE

ULI Housing Taskforce, 2008-present

Colorado Symphony Sustainability Committee, 2011

El Sistema Colorado Budget Chair, 2011

Publications

"The Importance of Affordable Housing to Economic Competitiveness" Economic Development Journal: Vol. 15, No. 1, Winter 2016

About

David has a diverse skill set for addressing urban economic and policy issues, such as analyzing industry composition, market supply and demand, economic and fiscal impacts, the development and reevaluation of land use and affordable housing policy, feasibility related to development and policy, public infrastructure financing, and economic and demographic forecasting. His background in mathematics, statistics, urban economics, and a familiarity with the implications of land use controls complement and guide his work for clients.

Selected Project Experience

Economic Impacts of Air Medical Transport Industry on United States
Nationwide assessment of economic benefits resulting from rotary wing air medical transport. Job and earnings benefit factors developed were used as press pieces and to lobby for support with federal and state government.

Economic Impacts of Climate Action Plan, Cleveland, OH
Assess the multiplier effects of $5 billion in energy efficiency and green building techniques, advanced and renewable energies, transportation, waste, and land use infrastructure.

E-470 Highway Economic Impacts, Denver MSA, CO
Modeled household and job travel dependency (with traffic modeling), estimated property values, taxes, jobs, households, total spending, gross regional product, as well as travel time savings and the economic benefits of traffic accident avoidance.

Socio-Economic Impacts & Forecasts, Montrose County, CO
Regional economic driver analysis, estimation of socio-economic impacts from new uranium mining, manufacturing, other industrial activity, and proposed new transportation corridor. Estimated dispersion of economic and fiscal impacts within County and employment and population forecasts.

Oil & Gas Industry Economic Impacts, Denver, CO
Assessed the economic contributions of the industry's activities in terms of employment, total spending, GRP, property, sales, and lodging taxes, occupied office space, and charitable contributions.

Oil-Related Employment Impacts, Barber County, KS
Assessed exploration activity in region and quantified the permanent versus temporary job impacts related to various phases of the energy exploration and production cycle to frame the understanding of permanent laborforce and housing demands and potentials. Structured business plan for leveraging private involvement in meeting infrastructure and housing needs.

Economic Driver and Development Analysis, Region 9, CO
Assessed the economic base, drivers, and contribution of employment industries of four counties in southwest Colorado. Proposed economic development strategies to capitalize on regional and local assets to improve the strength and health of each county's base and potential for avoiding future downturns in particular industries.

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Catherine R HANSFORD

HANSFORD ECONOMIC CONSULTING

Expertise

Land Use and Infrastructure Financial Feasibility
Catherine understands the process of land development. She has assessed the financial feasibility of real estate, determined potential revenue and expenditure impacts on local governments, and assisted crafting financing strategies that meet objectives and goals of both public and private parties.

Water Resources Planning and Utility Rates
Catherine's passion for water resources coupled with her education and career in economics complement one another. In this era when the link between water and economic vitality becomes more evident and stressed, Catherine draws on her experience to assist with decision making for best use of scarce resources and make appropriate financial planning.

Economic Development and Impact Analyses
Catherine provides clients analyses of current and projected economic conditions using key social and economic indicators. She is particularly sensitive to the public process required for economic development and land reuse plans. Catherine assists public agencies to match budgets with level of service needs for public safety, transportation, and other major infrastructure anticipated to support economic development.

Communications
It is not simply enough to be good at your work; you have to be able to communicate with those you work for. Catherine continually strives to be an excellent communicator. She has completed media spokesperson training, as well as other courses with this goal in mind. In addition, Catherine has managed consumer outreach groups, inter-local working groups and task forces.

Contact HEC
P.O. Box 10384
Truckee, CA 96162
P: (530) 412-3676
E: catherine@hansfordecon.com

Ms., Agricultural Economics (University of Nevada, Reno)

B.S., Rural and Environmental Economics (University of Newcastle-upon-Tyne, UK)

Career

HEC, *Principal*

ECO:LOGIC Engineering, *Senior Economist*

Truckee Meadows Water Authority, *Senior Water Planner*

Economic and Planning Systems, *Senior Associate*

Presentations / Classes

The Cost of Rectifying Over-Appropriation of Groundwater in Diamond Valley, ***2014 Nevada Water Resources Assn Conference***

Financial Management: Understand your Cost Structure, Customer Cost-Share Responsibilities and Funding Options, ***Videoconference Class for the Nevada Rural Water Assn, November 2013***

Rate Setting Fundamentals: Math or Art? ***2013 Nevada Rural Water Assn***

"A Misunderstood Relationship: Economic Vitality and Environmental Improvement in the Tahoe Basin", ***2012 Tahoe Science Conference***

What is a Reasonable Water Rate? ***2011 Nevada Water Resources Assn***

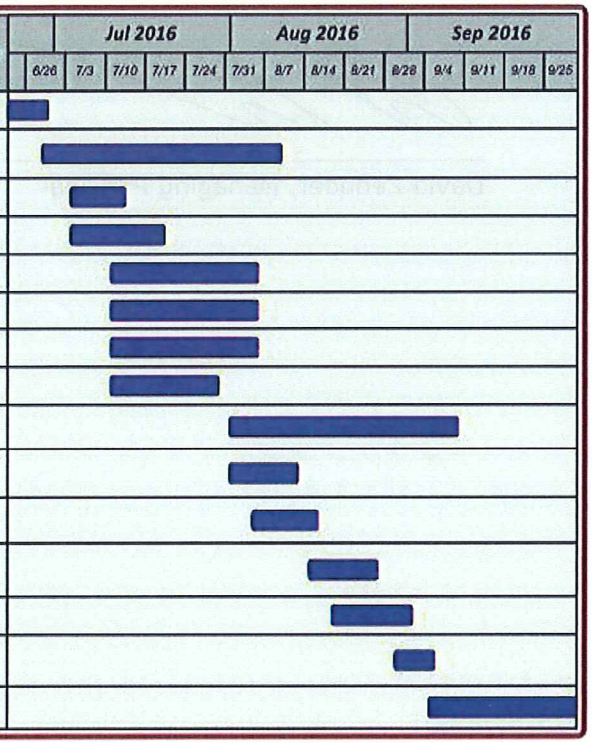
Finding Funding for Energy Efficiency Projects, ***2010 California Rural Water Assn***

Visit HEC
www.hansfordecon.com

Time Requirements

EPS is committed to completing the proposed scope of services, including the potential addition of optional tasks and efforts by the intended target completion date of September 30, 2016. The following graphic depicts the general flow of project tasks and level of effort by time.

ID	Task Name	Start	Finish	Duration
1	Task 1: Project Initiation	6/23/2016	6/29/2016	1w
2	Task 2: Airport/FBO/Vendor/Visitor Data Collection	6/29/2016	8/9/2016	6w
3	Task 2.1: Airport Operational Data	7/4/2016	7/13/2016	1.5w
4	Task 2.2: FBO/Vendor Data	7/4/2016	7/20/2016	2.5w
5	Task 2.3: Visitors/Arrivals Survey	7/11/2016	8/5/2016	4w
6	(Electronic method)	7/11/2016	8/5/2016	4w
7	(Mail method)	7/11/2016	8/5/2016	4w
8	(Intercept method)	7/11/2016	7/29/2016	3w
9	Task 3: Economic Contributions Analysis	8/1/2016	9/9/2016	6w
10	Task 3.1: Industry-Standard Economic Impacts	8/1/2016	8/12/2016	2w
11	Task 3.2: Property Value Impacts	8/5/2016	8/16/2016	1.5w
12	Task 3.3: Value of Time Savings/Safety Impact (Optional)	8/15/2016	8/26/2016	2w
13	Task 3.4: Local Economic Impacts	8/19/2016	9/1/2016	2w
14	Task 4.1: Mid-Course Meeting/ Presentation	8/30/2016	9/5/2016	1w
15	Task 4.2: Draft/Final Report	9/5/2016	9/30/2016	4w



EPS also employs a number of techniques to assure project quality and conformance with schedule and budget:

- Weekly project review and update meetings with the Principal-in-Charge and Project Manager.
- Progress reports provided to client with monthly invoices including identification of any project schedule or budges issues needing to be resolved.
- Proposed contract budget has a not to exceed total without prior client approval.

Disputes

EPS acknowledges that should any doubt or difference of opinion arise between the District and EPS as to the items to be furnished hereunder or the interpretation of the provisions of this RFP, the decision of the District shall be final and binding upon all parties.

Signature Page

The submission and signing of this Signature Page indicates Economic & Planning Systems' intention to adhere to the provisions described in the RFP.

Accepted by:

ECONOMIC & PLANNING SYSTEMS, INC.

David Zehnder, Managing Principal

June 2, 2016
Date