

PRACTICE AREAS

EPS's consulting activities encompass several types of assignments that we refer to as "practice areas." Consulting assignments in these practice areas typically make use of the breadth of the firm's technical skills and project experience as well as the expertise of our individual consultants. The practice area approach allows EPS to develop, focus, and refresh our consulting efforts and organize our resources to the best advantage of our clients.

Building

01 Development Feasibility and Implementation — *Real estate development projects—whether "green field" developments, infill, or redevelopment—are affected by market, financial, and political factors. It is crucial to the success of each project that its unique issues be identified, analyzed, and resolved in the planning and implementation process to optimize financial and public policy objectives. EPS brings a comprehensive understanding of these interrelated factors influencing project feasibility and a time-tested set of technical tools, capabilities, and experience to resolve them.*

02 Development Impact Fees — *These onetime charges are levied upon new development to fund capital improvements required to serve the new development. To meet constitutional and statutory requirements, the amount and incidence of a given fee must be determined by "rational nexus" principles. Rational nexus means that: (1) a direct relationship exists between the fee charged to new development and the demonstrable need for public improvements and (2) the fee is proportional to benefits or impacts caused by new development. EPS prepares rigorous technical analyses that demonstrate the required rational nexus of a proposed impact fee to new development.*

03 School Facilities Development — *Providing a quality education and adequate school facilities is an ever-increasing challenge as student populations grow. Many agencies are working to ensure adequate school facilities, as are many private sector companies, such as developers, home builders, architects, and construction companies. EPS has experienced, qualified staff to assist clients in navigating the ins and outs of school financing. EPS helps school districts plan for the physical and financial needs of their schools by preparing comprehensive facility master plans, facility financing plans, and needs analyses.*

04 Infrastructure Financing Plans — *EPS provides support for a wide range of local government activities necessary to fund and build capital improvements. Our goal is to ensure successful development projects and land use plans by preparing feasible financing plans that respond to public and private objectives and make creative use of available financing mechanisms. EPS performs such tasks as identifying and forecasting potential funding sources, assessing the impacts of capital financing alternatives on project feasibility and public agency budgets, and participating in public finance negotiations.*

The Economics of Land Use



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Sustaining

05 Local Government Organization — Government organization shapes the quality and character of a community's economy and environment. EPS evaluates the costs, benefits, and feasibility of local government reorganization. EPS's services often are required as a part of Local Agency Formation Commission proceedings (in California) or negotiations between existing entities involved in reorganizations or common purpose efforts, including municipal incorporation, annexations, special district formations, and joint exercise of powers organizations. EPS typically prepares detailed pro forma budget forecasts for the new jurisdiction, documents alternative organizational options, and estimates impacts on existing entities.

06 Affordable Housing — Affordable housing has historically been provided through federal, state, and local programs that offer subsidies to qualifying low-income households. While a persistent need exists for housing for indigent individuals and poor families, households with moderate incomes are finding it increasingly difficult to afford market-rate housing. To assist local jurisdictions, nonprofit organizations, and developers in achieving affordable housing objectives, EPS provides a range of services, including housing market analysis and feasibility studies, public/private (joint) development projects, and transit-oriented and mixed-use housing projects.

07 Transit-Oriented Development — After decades of auto dominance, cities throughout the country are planning and building new transit systems, including bus, light rail, commuter rail, and high-speed rail. These systems offer a valuable alternative mode choice as well as improved mobility and access to jobs and services for non-driving citizens. Perhaps more importantly, improved access and the concentration of activity at station areas support infill and higher-density development, adding to the vitality and sustainability of the urban fabric. EPS's TOD-related services include transit corridor studies, station area planning, and TOD-driven revitalization studies.

08 Conservation Economics — The study of the economic and financial aspects of resource and land conservation, "conservation economics" encompasses various efforts such as open space and agricultural land preservation, creation of public parks and parklands, economic evaluation of endangered species and wetland conservation mandates, and implementation of habitat conservation programs. EPS conducts a range of technical analyses and services in support of land conservation, focusing on parkland and open space economic benefits, open space and conservation implementation/acquisition programs, as well as agricultural preservation policy and programs.

09 Fiscal Impact Analysis — Fiscal analysis forecasts budget impacts resulting from new development or changes in service organization. Two additional important issues are typically addressed by the analysis: how levels of service are affected and what measures can mitigate impacts on service levels and fiscal conditions. EPS utilizes computer models that emulate and forecast agency budgets based on input from affected agencies as well as case studies from similar projects. The forecasting assumptions draw on EPS's understanding of market analysis, infrastructure finance, and options for funding and organizing public services.

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Restoring

10 Retail Strategies — Retail uses often provide the vitality that activates urban environments, giving identity and excitement to mixed-use developments and driving revitalization of moribund commercial centers and older downtown districts. They also contribute to the local tax base, helping to support vital municipal services. Understanding retail markets and the businesses that serve them is essential to developing sound strategies for building and sustaining vital urban places. EPS provides a range of services for creating, sustaining, and reinvigorating retail commercial centers and districts, including retail market studies, town center development and commercial revitalization strategies, impact studies of "big box" stores, and retail/mixed-use development and disposition agreements.

11 Large-Scale Reuse and Development — As our economy and urban areas mature and change, once vital military, maritime, airport, and other such facilities have become obsolete and require redevelopment and reintegration into the urban fabric. EPS formulates strategies and business terms to implement reuse of obsolete facilities. Our services include military base reuse business planning; airport, port, and other facility reuse master planning; as well as developer solicitation, selection, and negotiations. At the forefront of large-scale, complex property reuse, EPS works with multidisciplinary teams to develop innovative approaches to reclaiming these important properties.

12 Urban Revitalization and Development — As cities mature and economies change, downtowns and other urban districts can suffer from obsolescence and economic dislocation. Restoring the vitality and function of older areas within the metropolitan economy is critical to maintaining the health of our cities and neighborhoods. EPS uses an integrated set of skills and experience to address redevelopment and revitalization challenges. Services provided include market analysis, economic base studies, revitalization and economic development strategies, redevelopment program strategies and financing, disposition and development strategies, as well as developer solicitation and negotiations.

13 Asset Valuation and Repositioning — EPS provides asset valuation and repositioning services for real estate owners, investors, and developers of distressed real estate properties. Analysis of development options is essential in order to understand current and potential value of a property and determine the best course of action for repositioning, restructuring, and/or disposition. A leader in providing real estate/public financing services to private and public development entities, EPS also assists banks, REITS, and other clients by assessing market and development conditions and potentials in a dynamic credit and financing environment. EPS's services include market/financial analysis and absorption studies to revalue and reposition high-density housing and mixed-use developments, deteriorating shopping centers, office buildings and business/R&D parks, and land-secured financing districts.

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