

## **Fairplex, La Verne to Reap Rewards of County Investment**

**La Verne, CA (Jan. 15, 2019)** – A Fairplex plan to develop a 12-acre parcel as a multi-use project is getting a boost from a county action to invest \$33 million in La Verne.

The Los Angeles County Board of Supervisors on Jan. 14 agreed to help finance new infrastructure in La Verne, including a bridge from the planned Metro Gold Line transit station to a new gateway to the Fairplex campus that lies within the city.

The Board's adoption of participation in the City of La Verne's Enhanced Infrastructure Financing District (EIFD) is the County's first time participating in an EIFD since they were created via Senate Bill in 2014. Funds will come from property tax increment.

The pedestrian bridge from the Gold Line station will not only serve as a walking thoroughfare for visitors to the LA County Fair to get from the railway to the campus, but will serve in a similar fashion for year-round events at Fairplex and for the drag races at the National Hot Rod Association's Auto Club Raceway. The Gold Line will alleviate vehicle traffic to Fairplex, with the bridge offering a safe and welcoming entryway to the fairgrounds as well as promote alternative transportation and reduce the carbon footprint.

La Verne's EIFD will use the funds for much needed infrastructure projects in a small area adjacent to the proposed station. Besides the pedestrian bridge, the \$33 million will go to improve streets, water lines, highways and lighting. The project is also expected to create 600 jobs.

The projects will spur development consistent with the Old Town La Verne Specific Plan, a multi-year process involving local stakeholders like Fairplex to address future development adjacent to the Gold Line station. Projects include apartments, condominiums, retail, a business park and a hotel. The Fairplex parcel will include mixed-use business and residential.

County participation in the EIFD signals that the Board of Supervisors recognizes the potential of the region and opportunities to invest. For Fairplex, this signifies that the door is open for business and investment.

"Now that the County is on board, the plan for this particular corridor goes from a plan on paper to actuality," said Miguel A. Santana, President and CEO of Fairplex. "Fairplex is excited to be a part of La Verne's vision for development that co-exists with the future Gold Line. The potential for this Specific Plan is tremendous.

"This is economic development done the right way, bringing Jobs and opportunities to the Pomona Valley. It will leverage transit-oriented development to reduce the carbon footprint and help address regional housing needs. And, it will provide a more seamless arrival experience for our Fair guests."

La Verne City Manager Bob Russi agreed, praising city leadership and community partners for creating a plan that will serve as a model for collaborative partnership on a local and regional scale.

“Since the location of the Gold Line station was identified, the City of La Verne has been focused on how to maximize benefits of the light rail system for all its partners. The Old Town La Verne Specific Plan created a shared vision and now the EIFD give us the tools necessary to facilitate the level of development that will serve the La Verne community for years to come!”

Community partners are thrilled.

“We are delighted to see our community continue to grow and thrive,” University of La Verne President Devorah Lieberman said. “This opens the door to new opportunities for transportation, housing, health care, business and entertainment right here in La Verne that will benefit not only our students, faculty and staff, but the entire San Gabriel Valley and Inland Empire regions.”

The corridor has the potential to become the gateway to the Inland Empire.

“I believe this is an incredible opportunity and a win-win for everyone involved. Not only will the Gold Line and pedestrian bridge provide the much needed mass transit to the Fairplex and its year-round events, but the Fairplex can provide the much needed parking and amenities to the Pomona Valley residents who wish to take the transit system to the rest of LA,” said Robert Jernigan, Co-Regional Managing Principal for Gensler, an integrated architecture, design, planning and consulting.

The Gold Line, the Old Town La Verne Specific Plan and the Fairplex parcel development will serve as a boon to the region’s economy.

Participation in the La Verne EIFD is the first one approved by the County of Los Angeles. Senate Bill 628 formed EIFDs to deliver a mechanism to fund construction and rehabilitation of public infrastructure projects in California. The EIFD will accelerate funding for public improvements needed to attract development for La Verne’s Old Town La Verne Specific Plan and compliment the future extension of the Gold Line light rail line, which is scheduled to open in 2026.

“Tuesday’s action by the Board of Supervisors caps several years of collaboration between the County of Los Angeles and the City of La Verne, who have worked together to identify common public investment needs, boost private investment, and leverage funding to finance projects,” said Los Angeles County Fifth District Supervisor Kathryn Barger. La Verne and a portion of Fairplex are in Barger’s District. “This is a prime example of what we can accomplish to serve our residents and local businesses by effectively stretching the value of each dollar.”

Fairplex is scheduled to begin developing a Specific Plan for the remainder of its 487-acre campus with the City of Pomona beginning in early February.

“These two projects, developing simultaneously, are indicative of Fairplex being an economic engine for the region,” Santana said.

*Fairplex is a nonprofit, 501(c)(5) organization that leads a 487-acre campus proudly located in the City of Pomona. Fairplex exists in a public-private partnership with the County of Los Angeles and is home of the LA County Fair and more than 500 year-round events.*

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