

CITY OF ANAHEIM

Anaheim, California

The City of Anaheim (“Anaheim”) intends to issue Community Facilities District (CFD) bonds funding substantial public improvements required to facilitate a planned redevelopment effort of the Platinum Triangle. Bond proceeds would reimburse developer work completed to date and fund the first phase of construction of various improvements (e.g., enhanced streetscape, sewer/water/storm drain facilities). Anaheim’s goal is to ensure the evolution of the Platinum Triangle into a distinctive regional node.

Located in Anaheim, the Platinum Triangle comprises 820 acres at the confluence of the I-5 and SR-57 freeways. Anaheim desires to capitalize on various socioeconomic trends and “smart growth” policies that have spurred the emergence of multi-use commercial and residential nodes in Southern California and elsewhere in the United States. These “24/7” urban nodes, characterized by the interactive mix of residential, employment, and retail opportunities, include such Orange County examples as South Coast Metro, Irvine Spectrum, and Anaheim’s Platinum Triangle.

The City of Anaheim engaged RCLCO to conduct a market analysis of projected office and multifamily residential (for-sale and rental) development in the Platinum Triangle over the next five to ten years to underpin Anaheim’s issuance of CFD bonds. The full market analysis report will be included in the bond offering statement and provide input to work undertaken by an appraiser.

Our overriding conclusion is that the Platinum Triangle is a compelling urban infill opportunity, particularly considering its strong regional setting combined with proximity to entertainment venues and employment, the emergence of regional transit (ARTIC), and Anaheim’s recognition of the importance to its future

economic development of creating a vital mixed-use, high-density urban core. Over the next decade, the Platinum Triangle should continue to emerge as a regional node, capitalizing on the market opportunity for new multifamily residential and office land uses. Because the formal bond prospectus has not been issued, we cannot present any further findings.

