

PFIC

DEVELOPMENT AND TAX-EXEMPT FINANCING OF PUBLIC SAFETY FACILITIES



Specializing in Public Private Partnerships

PFIC CORPORATE BACKGROUND

- Since 1969
- Over 200 public and private projects in 96 cities in 36 States.
- Specializing in the development and tax-exempt leaseback financing of public safety facilities for cities, counties, state, and other public agencies.
- Comprehensive programs transfer the design, construction, and financing risk from the public to the private sector.
- Expedites the development and financing process to lock in today's construction costs and interest rates.



PFIC DEVELOPMENT SERVICES

- We provide a comprehensive turnkey program including:
 - Pre-Planning / Feasibility Analysis / Site Location
 - Design / Engineering
 - Construction
 - Financing (tax-exempt, taxable, direct purchases, availability payments, concessions)
 - Operations, Management and Maintenance
- Ground-Up Development, Renovation/Expansion of Existing Facilities, Asset Monetization

PROJECT TYPES

- Police Stations
- Fire Stations
- Correctional Facilities
- Emergency Operation Centers
- Communication Facilities
- Training Facilities
- Courthouses
- Administrative Buildings / Headquarters





OUR PROGRAMS

As the Public Sector faces reduced budgets, the need for modern facilities and infrastructure grows every day. PFIC has created P3 programs to help our clients develop and finance their facility and infrastructure needs.

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DEVELOPMENT STEPS

1. Determine design scope and programming needs – all in collaboration with the Client and Client's stakeholders.
 - Analyze current operations, future space needs, response time requirements, expected growth.
 - Identify site location, layouts, design, and development options to maximize efficiency and cost effectiveness.
 - Interview key staff and stakeholders to determine facility needs.
 - Ensure project programming and design meets the needs of the Client while remaining with a budget that is affordable and politically viable.
2. Actual design of project commences.
 - Monitor estimated construction costs and subsequent lease payments.
 - Identify value engineering or additional alternative options if the estimated cost is lower or higher than the project budget.

DEVELOPMENT STEPS

3. General contractor provides guaranteed maximum price for the construction of the Project.
 - Can be negotiated, design-build, bid out to qualified firms.
 - We ensure local trades and subcontractors are utilized to reduce costs and keep funds within the community.
4. PFIC ground leases the site for up to 35 years on an unsubordinated basis.
5. PFIC provides leaseback financing for 100% of the Project cost at tax-exempt rates through its non-profit, 501c3 development entity.
 - Client can provide its own funds for the project or finance the project through it's preferred 501c3.
6. Upon expiration of the lease or prepayment of the financing by the Client, title to the project transfers to the Client.

LEASEBACK FINANCING HIGHLIGHTS

- Tax-exempt rates – mirrors Client's borrowing rates
- Up to 35 year terms
- Short-term financing available – structured around potential grants, bond issues, or other funding
- 100% of project cost – can be combined with other funds like grants, cash on hand, or other funds
- Lease payment never increases – flat for life of the term
- No lease payments during design and construction
- Client can prepay the lease at cost at any time
- Can fully fund furniture, fixtures, equipment and technology
- Can be structured around Client's current revenues/cashflows
- Lease payments can be subject to annual appropriation
- Client can provide its own financing for the project at its option.

We continually review all available financing options/sources to ensure we are providing the most cost effective financing structure that meets our Clients' financial needs.

PROGRAM ADVANTAGES

- Integrated project delivery brings all participants together early in a collaborative process to maximize value for the owner.
- Expedited development schedule saves our Clients money by locking in construction costs and interest rates before they continue to increase.
- Transfers design, construction, and financing risk to private sector.
- Our clients have complete control of the development process with minimal impact on staffing.
- Development experience and budget control prevents the project from being “overdesigned”.
- The Client retains ownership of land through life of the lease and gains title to project upon lease expiration.
- Enables public and private sectors to focus on their core competencies: the private sector in designing, building and financing and the public sector in focusing on administration, community service, and public safety.

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