Economic Development Finance

Friday, August 14, 2026

Instructors:

Larry J. Kosmont, CRE®, Chairman & CEO, Kosmont Companies

Larry J. Kosmont is Chairman and CEO of Kosmont Companies, which he founded in 1986. Kosmont Companies is an industry leader in public/private real estate/land use transactions and economic development. In 1990, he founded Kosmont Realty, a real estate brokerage firm. In 2015, in compliance with licensing regulations, he launched Kosmont Transactions Services, Inc. (KTS) as an SEC/MSRB registered Municipal Financial Advisory firm. KTS sources financing for public agencies, public/private projects, P3 initiatives, and infrastructure funding. He is a co-principal of California Golden Fund, a USCIS approved EB-5 Regional Center. Mr. Kosmont's 40-year career encompasses public/private financial structuring, negotiation, development, and management of real estate and public finance transactions exceeding $12B. He has assisted hundreds of local government agencies in public finance and real estate matters ranging from large-scale economic development programs to site-specific real estate strategies and projects. He has guided over 1,000 private sector projects in obtaining public approvals, structuring deal terms, and securing public/private financing. He currently serves as a Board Advisor to the California Association for Local Economic Development (CALED) and as a Board member for BizFED.

Wil Soholt, Senior Vice President, Kosmont Companies

Wil Soholt, Senior Vice President at Kosmont Companies for over 13 years, functions as the firm's financial and investment strategist for public/private deals. He serves clients primarily through the evaluation and preparation of financial analyses/pro-forma, the formulation and implementation of negotiation strategies, capital structures, and the design of development programs and strategic plans that benefit both clients and their communities. Mr. Soholt also has broad experience in managing real estate development projects, from concept and feasibility evaluation through occupancy. Prior to joining Kosmont Companies, Mr. Soholt managed more than 25 redevelopment projects with an aggregate project cost of $140 million.

Joseph Dieguez, Senior Vice President, Kosmont Companies

Joseph Dieguez is a Senior Vice President with Kosmont Companies serving public and private sector clients primarily through market and economic analyses, strategic planning, and real estate development advisory. His recent work includes special / tax increment district implementation (including Enhanced Infrastructure Financing Districts and Community Revitalization and Investment

Authorities), market supply and demand analysis, fiscal impact and economic benefit studies, financial feasibility and development pro forma evaluation, and property reuse strategies for municipalities, real estate investment and development firms, and multiple Fortune 500 clients.

Brian Coleman, Project Financing Manager; Office of Regional Economic Development Initiatives, Governor's Office of Business and Economic Development (GO-Biz)

Brian Coleman serves as the Project Financing Manager on the Regional Economic Development Initiatives (REDI) team at the California Governor's Office of Business and Economic Development (GO-Biz) and has been with the agency for three and a half years. His responsibilities include providing advice and support to a variety of economic development stakeholders in identifying financing resources for their projects and activities. Prior to his current role, Brian served as the Place-Based Incentives Specialist and Central Coast Regional Economic Recovery Coordinator at GO-Biz. Brian is a graduate of Sacramento State University with a Bachelor of Arts degree in Economics, and currently resides in San Luis Obispo.

Course Description:

This advanced course will examine the various financing tools and funding sources available for economic development through local government, the State of California, and the Federal government. The session will discuss the role of local government in the financing process for various types of economic development projects and programs including real estate development, infrastructure, land use planning, business attraction incentives, and business loans. Specific tools to be covered in this course include State and Federal grants and financing programs, California-specific local government financing programs (property tax increment and special taxes), revolving loan funds, and other economic incentives and mechanisms that encourage private investment. The session will use case studies that feature best practices in structuring project and program finance options. The session will also provide an overview of the banking review process, risk factors, and lending for private development financing. In addition, the session will address challenges in working with multiple funding sources with different requirements and expected returns (jobs, new investment/tax revenue), and will also discuss accountability for the use of public subsidies.

Course Core Competencies:

- Federal funding sources relevant to economic development (e.g., Community Development Block Grants, Rural Business Enterprise Grants, Economic Development Administration programs, Environmental Protection Agency Brownfield Grants, and certain infrastructure grants that can support economic development)
- Federal tax incentives relevant to economic development (Opportunity Zones, New Markets Tax Credits, Historic Preservation Tax Credits)

- California-specific funding sources and financing tools available to local governments (Enhanced Infrastructure Financing Districts, Community Revitalization and Investment Authorities, Community Facilities Districts, Property Based Improvement Districts, Transactions and Use Taxes, and other special taxes)
- Grants and financing programs available from the State of California (Infrastructure Bank programs, Cal Competes, Cap and Trade programs, and other financing options)
- Revolving loan funds and other tools for incentivizing business investment
- Private development financing
- How to structure a project or program's financing, how to establish and measure returns on investment, and ways to mitigate potential risk

Student Outcomes:

After successful completion of this course, students will:

- Understand what local, State, and Federal financing programs are available to assist with economic development
- Understand how to model a project or program's financing structure and how to make various funding sources work together
- Understand how to establish and measure returns on investment for financing economic development projects and programs
- Understand the role of tax credits and other incentives in the economic development finance process
- Understand what criteria banks use to evaluate lending for economic development projects or business loans, and how to mitigate risk

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