

To: Marketing, Planning, & Legislative Committee

Date: 09/20/2024

From: Ryan Jones, Manager of Marketing & Communications

Reviewed by: AMS

SUBJECT: Bus Advertising Contract

Background:

County Connection currently contracts with Vector Media for on-bus advertising services. The contract began on January 1, 2019, and included three years plus the option for two additional years. Both option years were executed, and the current contract will expire on December 31, 2024. The contract includes exterior advertising, including full coverage ads on up to 20% of the fleet; and interior advertising, including digital ad space on monitors mounted inside the 2300-series buses (40 in total). Compensation is based on a percentage of gross revenues with a minimum annual guarantee (MAG), whichever is greater.

The originally agreed upon MAG was \$525,000, with an increase of \$25,000 each year over the five-year contract. The contract was amended to a lesser MAG in 2022 in response to the impacts of the COVID-19 pandemic. The Board approved the amendment, and in this final year of the contract, County Connection will receive a MAG of \$350,000 or 70% of the previous year's gross advertising revenue, whichever is greater. To date, revenues have never exceeded the minimum guaranteed threshold.

RFP Process:

Staff released a Request for Proposals (RFP) for a new contract on August 1, 2024. Bid notices were published in the local newspaper, sent to three firms, and advertised broadly across social media. County Connection's current vendor, Vector Media, chose not to submit a proposal, claiming that they had not received the level of success they were hoping for in the current contract period. LAVTA (Wheels) and Tri Delta Transit staff both reported a reduction in advertising revenue since the pandemic, which may speak to the response to County Connection's bus advertising RFP.

One proposal was received by the September 16, 2024 deadline from Lamar Transit, LLC (Lamar), and staff has found it to meet the minimum standards set forth in the RFP. Lamar had also previously held an advertising contract with County Connection from 2009 to 2019.

Proposed Revenues:

Proposers were asked to provide pricing for two ad space coverage options, as well as two payment pricing structures: a fixed annual guarantee, or a share of gross revenue with a minimum monthly guarantee. A summary of Lamar's proposal is shown below.

Contract Year	Lamar	
	Fixed Annual Guarantee (paid annually in advance)	% of Gross with Monthly Guarantee (paid monthly)
Option A: Ads below the windows only		
Base Year 1	\$160,000	45% / \$13,333
Base Year 2	\$165,000	45% / \$13,750
Base Year 3	\$170,000	45% / \$14,166
Option Year 1	\$175,000	45% / \$14,583
Option Year 2	\$180,000	45% / \$15,000
Option B: Full wrap coverage on up to 20% of the fleet		
Base Year 1	\$200,000	50% / \$16,666
Base Year 2	\$205,000	50% / \$17,083
Base Year 3	\$210,000	50% / \$17,500
Option Year 1	\$215,000	50% / \$17,916
Option Year 2	\$220,000	50% / \$18,333

For comparison, Lamar’s proposal base year one begins at \$160,000 for Option A, which is a 68% reduction from Vector’s 2019 proposal of \$500,000 for the first year of Option A. Staff believes the drop in guaranteed revenue is indicative of the times and reflects how businesses are spending their advertising dollars.

Financial Implications:

Award of the contract to the recommended proposer, Lamar, would provide a minimum of \$495,000 in advertising revenue over the three-year contract term, and an additional \$355,000 if the two one-year option terms are exercised.

Recommendation:

Staff recommends that a contract for bus advertising services be awarded to Lamar Transit, LLC, commencing January 1, 2024, for three years with two one-year options. Staff further recommends that the contract continue with Option B to allow full coverage ads on no more than 20% of the fleet, and that revenues paid to County Connection are based on a percentage share of gross revenue with a minimum monthly guarantee. With the broad decline in advertising revenue, Lamar’s Option B proposal will provide the highest possible revenue for County Connection by offering more options to interested advertisers.

Action Requested:

Staff requests that the MP&L Committee forward this item to the Board for approval.

Attachments:

Attachment 1: LAMAR CCCTA Proposal #2024-MA-01 9.16.24

County Connection



REQUEST FOR PROPOSAL NO. 2024-MA-01
Bus Advertising Services
September 5, 2024



TRANSIT ADVERTISING
August 19, 2024



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TRANSIT ADVERTISING



A. COVER LETTER

September 16, 2024

Ryan Jones
Manager of Marketing & Communications
Central Contra Costa Transit Authority
2477 Arnold Industrial Way
Concord, CA 94520

Dear Mr. Jones,

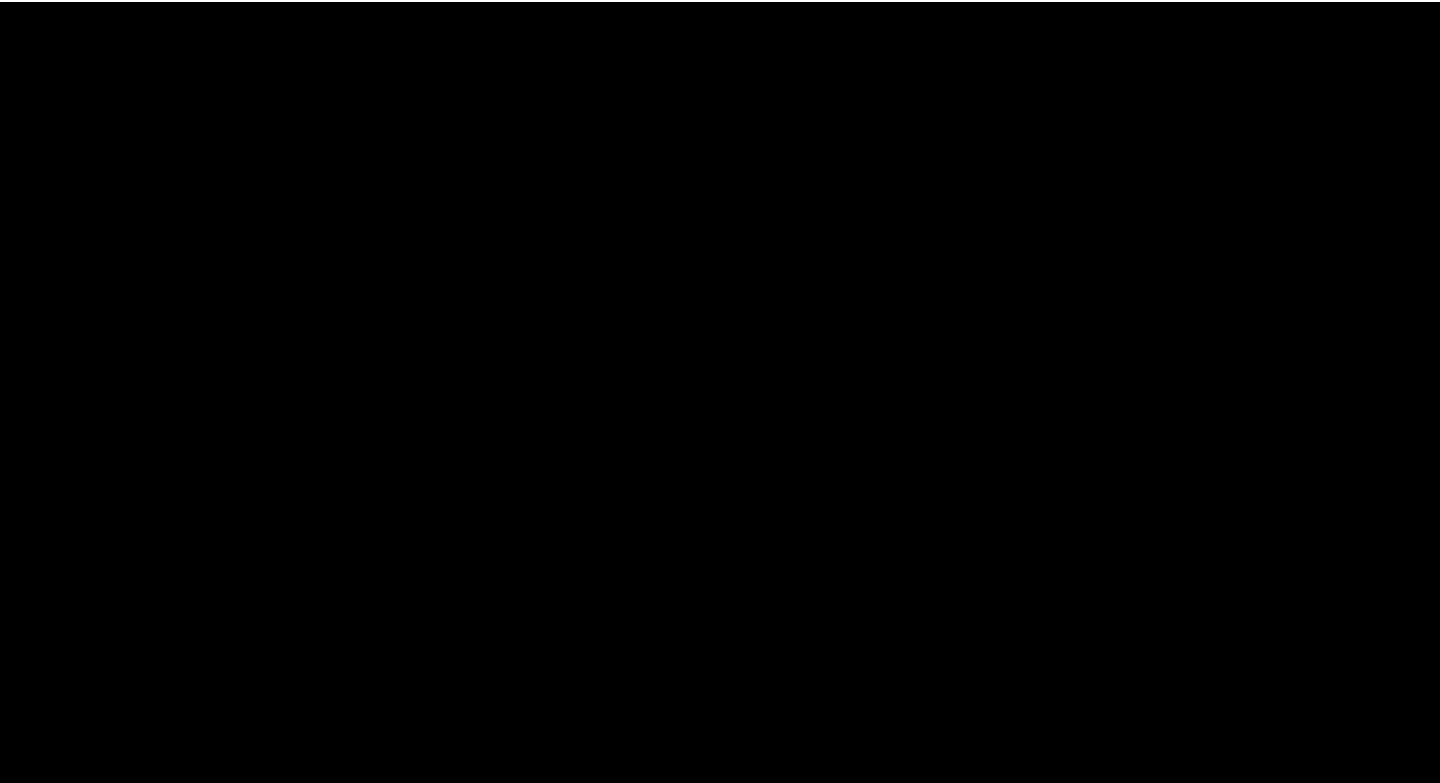
Lamar Transit, LLC is pleased to provide its qualifications to Central Contra Costa Transit Authority ("County Connection") to manage the **Bus Advertising Services** program as specified in **RFP# 2024-MA-01**. As requested, we are providing five (5) copies of our proposal.

For over four decades, Lamar Transit has focused on selling and delivering high impact transit advertising, managing comprehensive programs in over 50 North American markets, including several in California. We specialize in interior and exterior advertising across a diverse range of vehicles, including buses, paratransit buses and vans, rail cars, trolleys, streetcars, and ferries. Our expertise also extends to advertising in and around transit centers, stations, rail platforms, and street furniture such as bus shelters.

Lamar had previously partnered with County Connection for over ten years from 2009-2019 and to this day have maintained the Concord office. We currently have advertising sales executives based throughout California. In particular Concord and Sacramento, all of whom sell and service advertising accounts in the County Connection service area and beyond. In addition, our national advertising staff has strong relationships with all major advertising agencies. Combined, this reach gives us a leg up in attracting local, regional and national advertising business. As part of the \$12+ billion Lamar Advertising media powerhouse, Lamar Transit offers unmatched financial and organizational stability.

As such, we believe Lamar Transit is uniquely positioned to be your transit advertising partner once again. One that will grow with you – and go above and beyond every day – to maximize revenues, provide highly professional and unmatched customer service and quality, protect and enhance the integrity of the County Connection brand, and support the agency's future vision.

One of the most powerful assets we offer County Connection is an established, locally based sales and operations team that manages the advertising program. We are committed to the growth of the region and County Connection media. You never have to question our local focus: your transit team will be incentivized to sell transit-only media. Additionally, we focus heavily on long-term/annual contracts and local business sales, so having a constant presence in the market – networking, knocking on doors, going to community events – yields the best results for our transit partners.



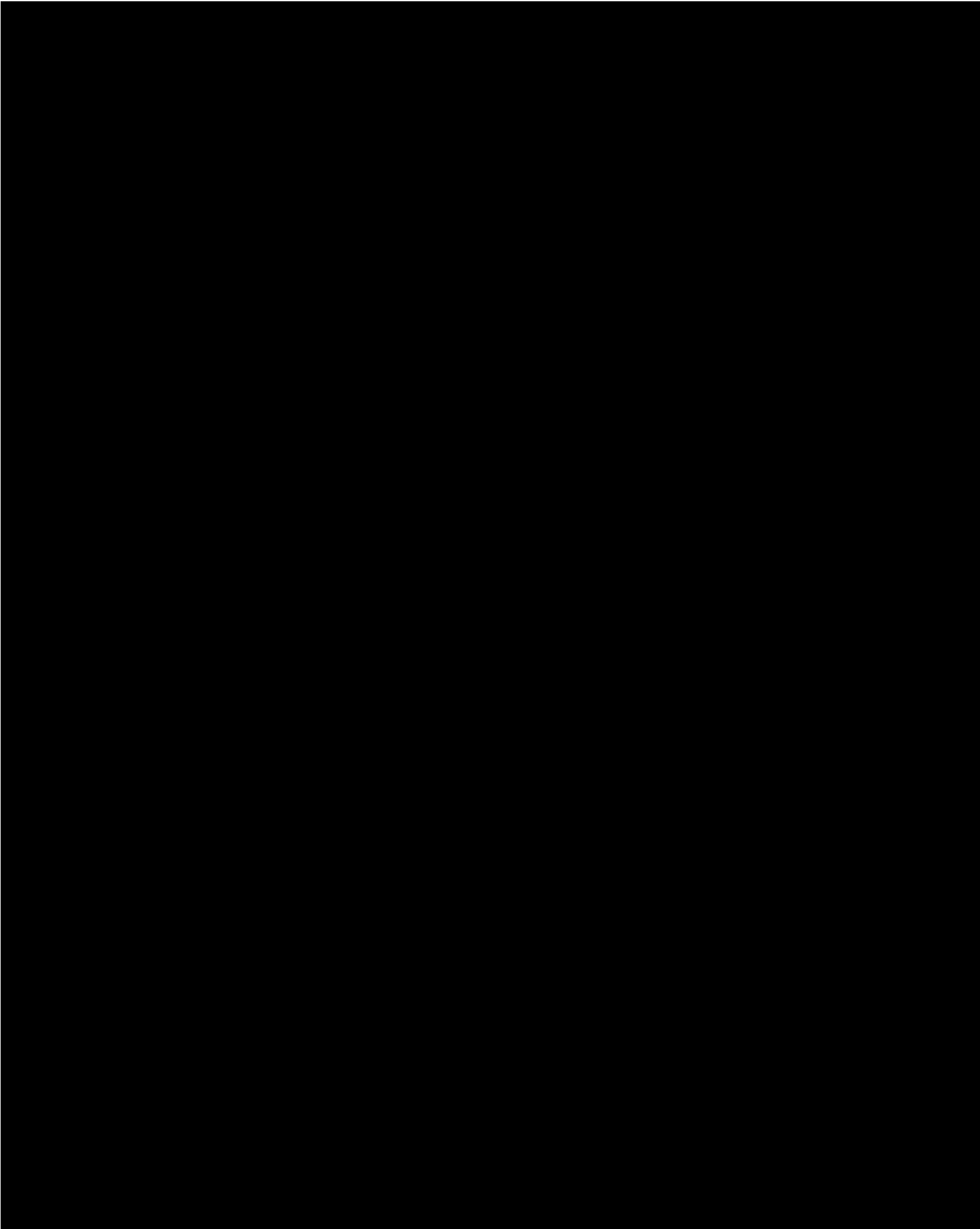
In summary, we are committed to enhancing the County Connection brand that you have carefully and strategically cultivated. We are eager to work alongside your team to elevate your program even further and maximize the revenues back to your organization, while using your bus assets as the canvas upon which to paint the picture of a vibrant, thriving Central Contra Costa region.

We welcome the opportunity for an oral presentation to further elaborate on our firm's strengths and how they will benefit County Connection, as well as the added value we could bring to our partnership. I am the individual authorized to bind Lamar Transit LLC to the terms of the proposal and confirm the proposed revenue and our proposal is firm for at least ninety (90) days. We further confirm there are no known conflicts of interest that would limit our firm's ability to provide the requested services.

We look forward to earning your business and your trust once again.

Sincerely,

NEAL GATHERUM
Vice President/General Manager – Western Region
5650 Imhoff Drive | Concord, CA 94520
M: (801) 484-7777 | E: ngatherum@lamar.com



Confirmation of Services

Lamar affirms there are no known conflicts of interest that would limit Lamar Transit's ability to provide the presented services by Central Contra Costa Transit Authority, "County Connection".

Lamar Transit has the experience, capabilities, capacity and is fully prepared to carry out all aspects of County Connection's comprehensive advertising program. Namely, selling, producing and installing exterior bus advertising. We have the expertise, track record, and the existing, experienced personnel to deliver exemplary results and customer service to the County Connection organization.

To further provide County Connection peace of mind, Lamar Transit confirms the company and its employees and subcontractors will meet the specified qualifications.

As a company, Lamar has:

- **Never** has abandoned a transit advertising partner or contract.
- **Never** been under investigation for any charge or claim for noncompliance with any transit municipality, federal, state, local, city, or county regulations.
- **Never** been in default on a contract or declared bankruptcy or been placed in receivership or been denied credit.
- **Never** assessed any penalties for non-compliance with any federal, state, local, city, or county regulations.

"Lamar voted 100 most trustworthy companies in America."

Forbes Magazine



B. FIRM PROFILE

For over 40 years, Lamar Transit has focused on selling and delivering high-impact transit advertising, managing comprehensive programs with over 50 North American partnerships. In particular, **we have had the honor of representing 17 California markets and previously represented the Central Contra Costa Transit Authority from 2014-2019.** As you can see, we have deep expertise in managing transit advertising programs on a variety of vehicles and physical assets, including:

Buses

Paratransit Vehicles

Rail Cars

Trolleys

Streetcars

Ferries

Digital

Transit Centers

Rail Stations

Rail platforms

Street furniture

Lamar Transit, LLC is a wholly owned subsidiary of Lamar Advertising Company, a U.S.-based, publicly traded company (NASDAQ: LAMR) that is based in Baton Rouge, Louisiana. Lamar Advertising Company has been in business since 1902 and has grown into one of the largest Out

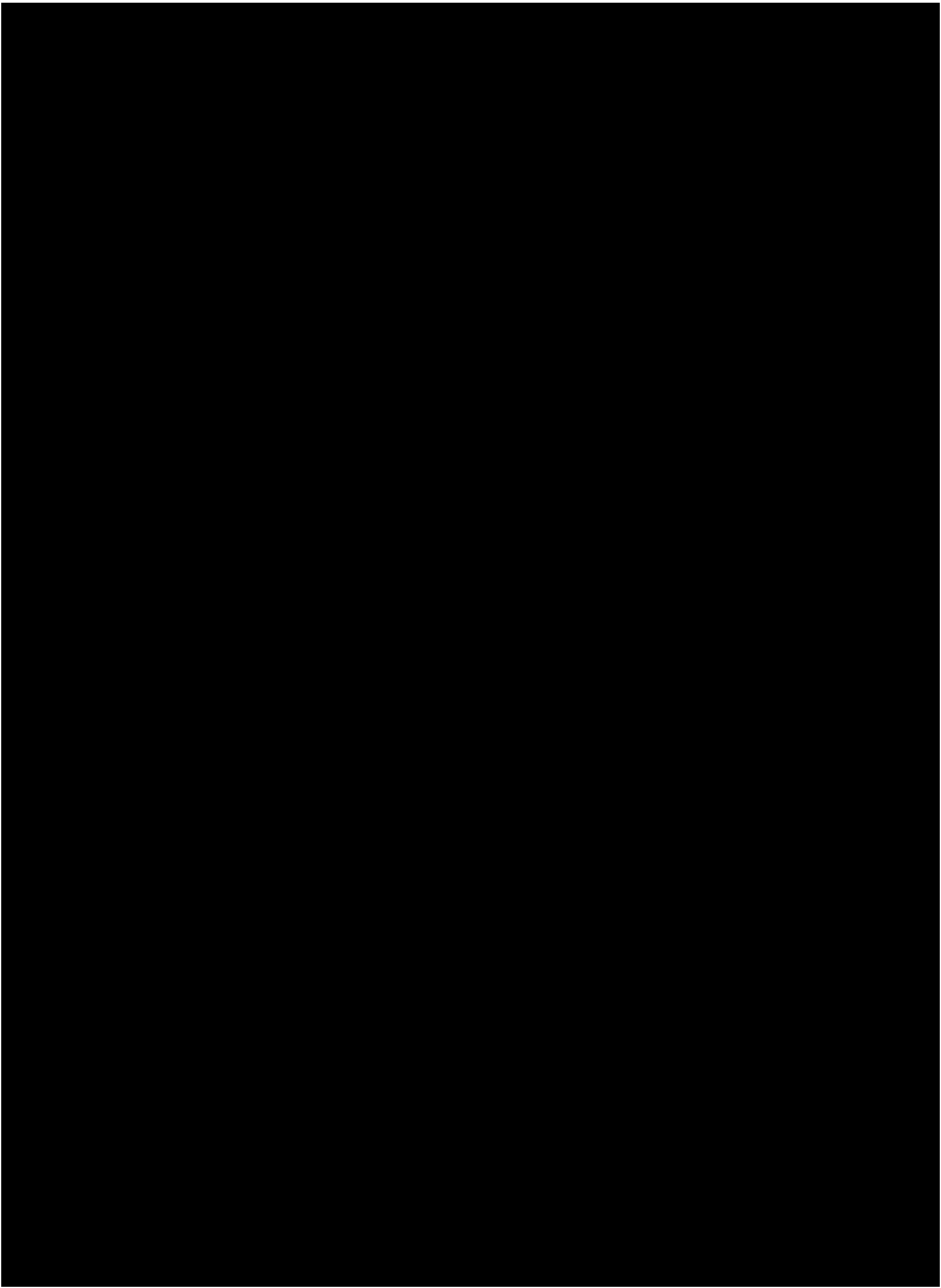
of Home media companies in the world. What this means for our transit partners is that we have the financial wherewithal – including strong balance sheets and available capital – to deliver on our promises.

Lamar's corporate headquarters are in Baton Rouge, Louisiana; the U.S. Transit Division headquarters are based in Dallas-Fort Worth. We have offices in 45 states and throughout Canada, including existing California offices and facilities at:

Concord Office
5650 Imhoff Drive
Suite K
Concord, CA 94520

Sacramento Office
50 Fullerton Court
Sacramento, CA 95825

Transit Headquarters
4645 Avon Lane
Suite 205
Frisco, TX 75033





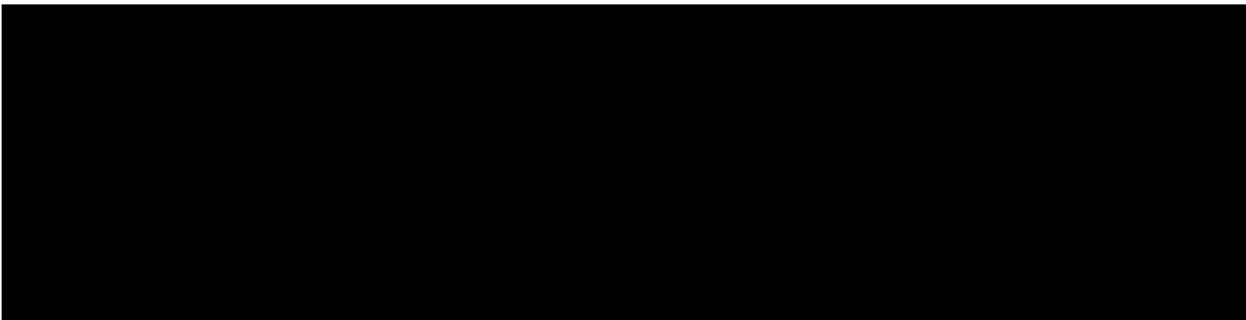
C. BACKGROUND, EXPERIENCE AND FINANCIAL STABILITY

Background

Lamar Advertising Company has been a pioneer and leader in the out-of-home advertising industry for more than 100 years. A U.S. based, publicly traded corporation, Lamar was founded in 1902 by Charles W. Lamar and J.M. Coe. The company started from humble beginnings: it was originally the Pensacola Advertising Company, a small poster company responsible for promoting the Pensacola Opera House.

Our financial stability is mirrored by our leadership stability, which is unmatched in the industry. We have not had any changes in ownership or leadership in the last five years. In fact, Lamar was founded as a family business with a strong moral compass, and multiple generations of the family are still involved today. This has ensured that, despite our growth, we have remained true to the very values and ways of doing business that existed from our company's earliest days.

In the history of our company we have earned more than 100 transit agency contracts covering more than 90 transit operations across North America. Our transit partners rely on our team to fill, maintain, and grow a robust sales pipeline of local, regional, and national advertisers and to identify new product opportunities that drive increased revenues. Equally important, our transit partners rely on us for trusted counsel and best-in-class customer service, quality of product and installation, and commitment to community.



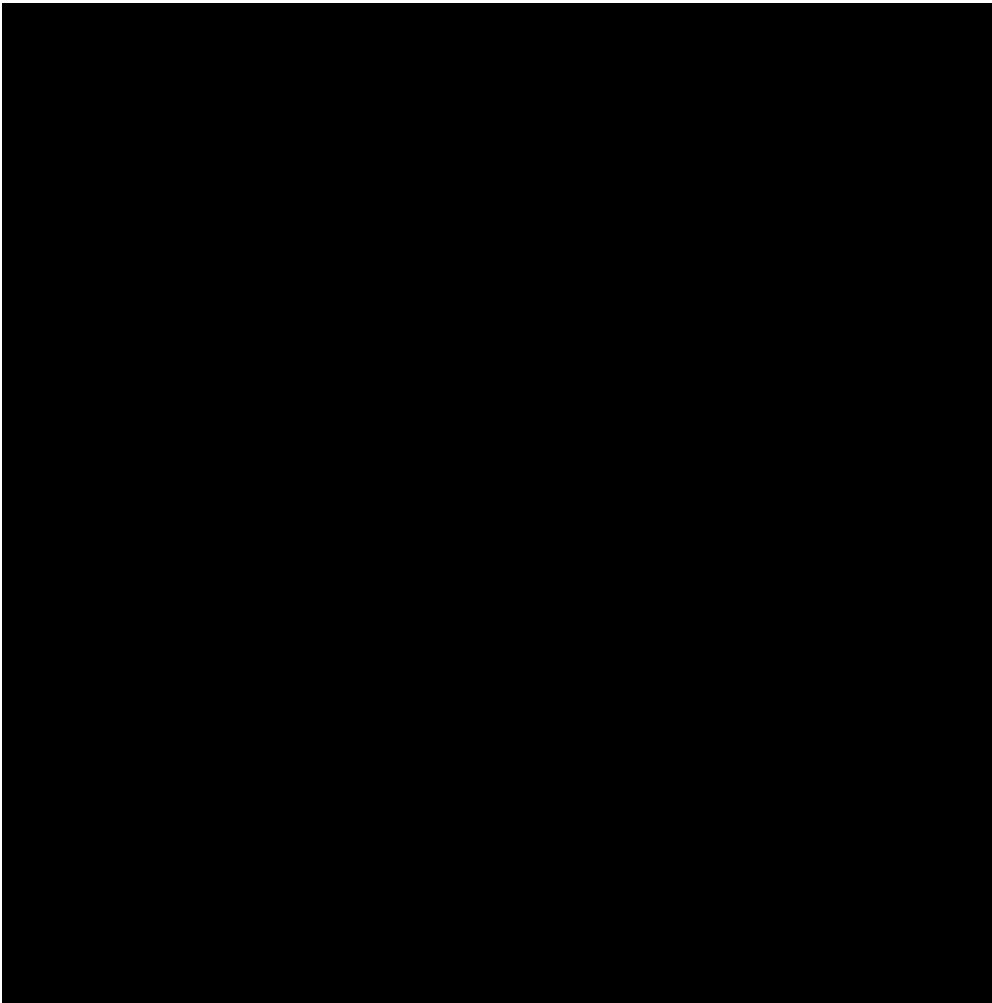
Experience

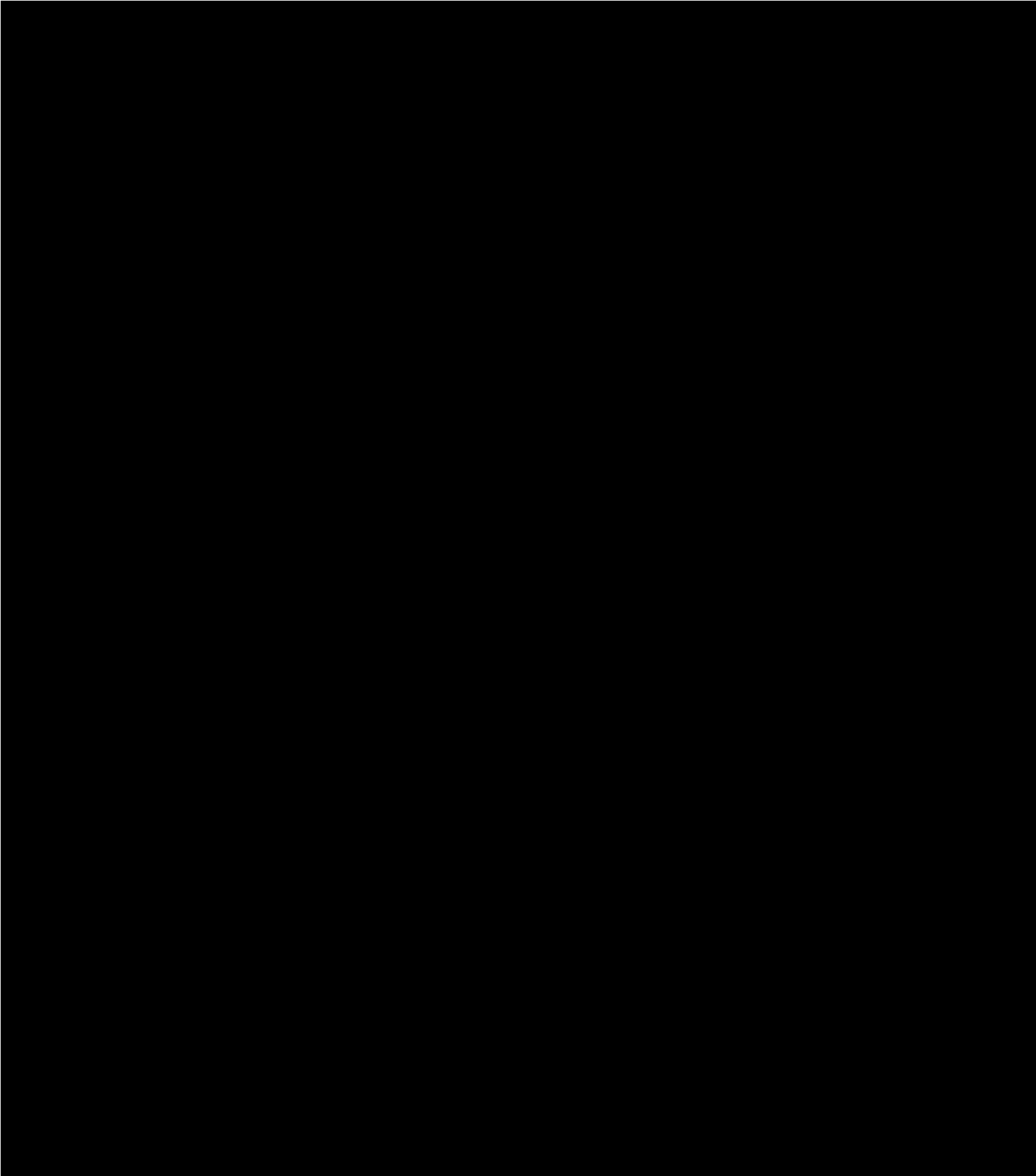
For over four decades, Lamar's award-winning transit advertising has benefited partners large and small for agencies whose scopes of service vary greatly; in particular similar size transit programs to County Connection. On the following page we have provided a list of markets where we sell advertising on buses, light rail, bus shelters, and benches, as well as various forms of alternative place-based media such as station dominations, in-station network digital signage, and kiosks.

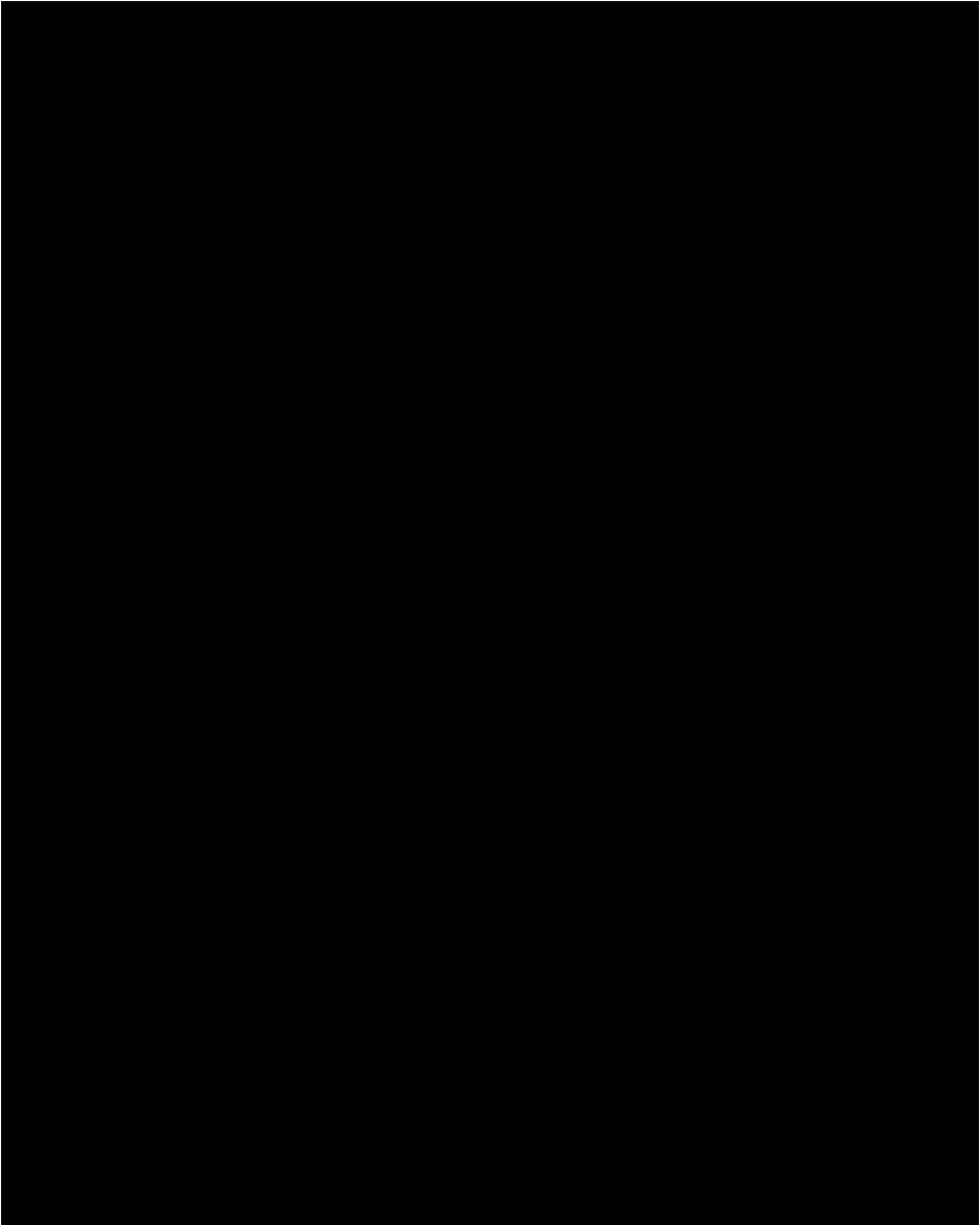
We owe our success, in part, to retention of key markets following competitive bidding. We have also built such long-term partnerships with Alameda **Contra Costa Transit District/AC Transit** (Oakland, CA), **Napa Valley Transit Authority** (Napa, CA), **Fairfield Transit** (Fairfield, CA), **Fresno Area Express** (Fresno, CA) and **Vacaville City Coach** (Vacaville, CA).

In the last three years, Lamar Transit has been awarded or re-awarded contracts with 24 transit agencies.

We currently manage over 50 transit advertising franchises throughout North America, including the bus concession with Eastern Contra Costa Transit Authority ("TriDelta Transit").



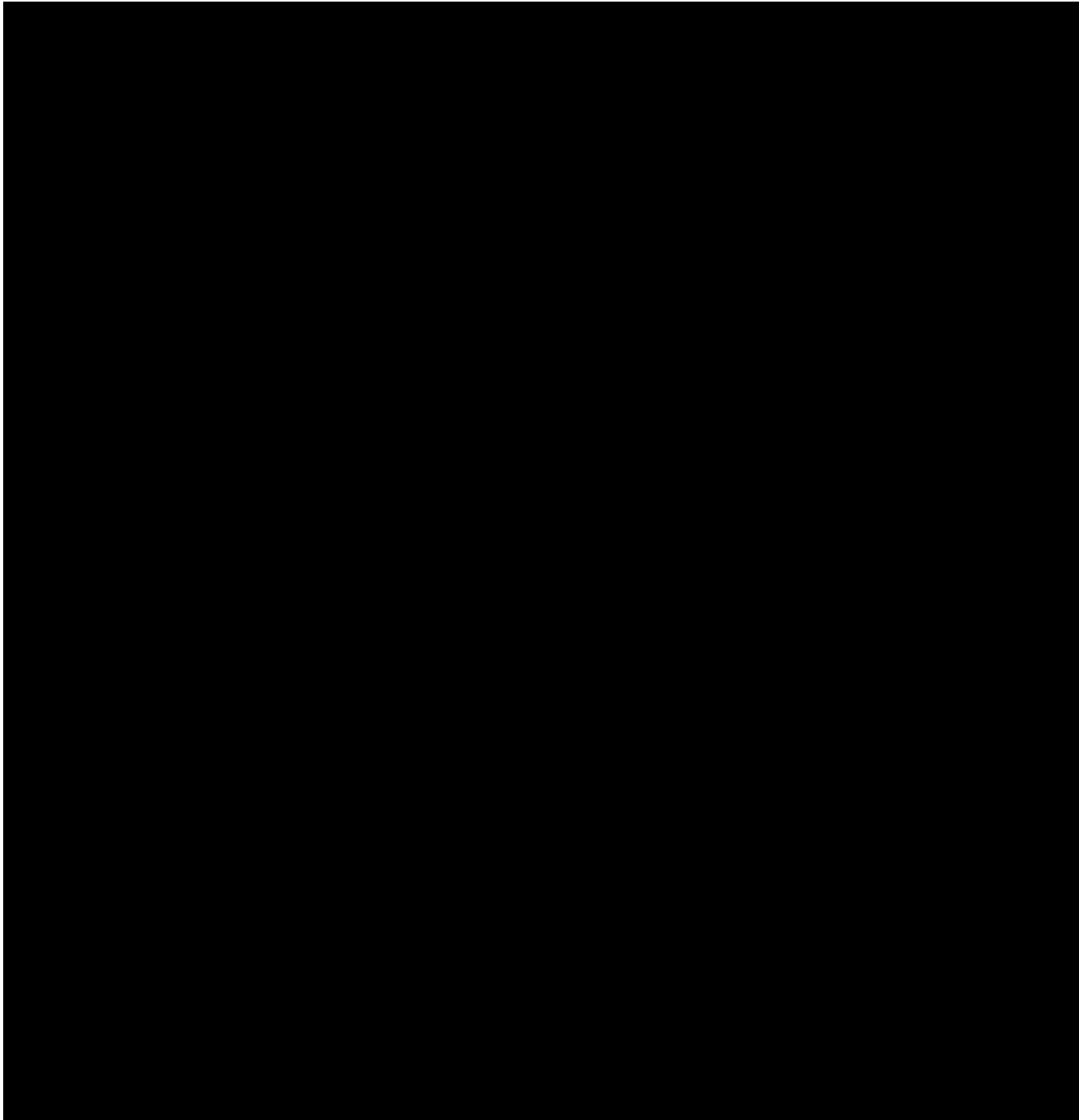




References

The greatest measure of our success is reflected in the revenues we have generated for our transit partners, under the umbrella of delivering a quality product and customer service that we consistently deliver.

Lamar's valued partners are the number one client we serve. Please find below a sample list of four agencies to contact and ask about our work, relationships and dedication to transit. We are excited for you to hear about our work ethic, our commitment to customer service and quality, and our focus on problem-solving, collaboration, and communication.





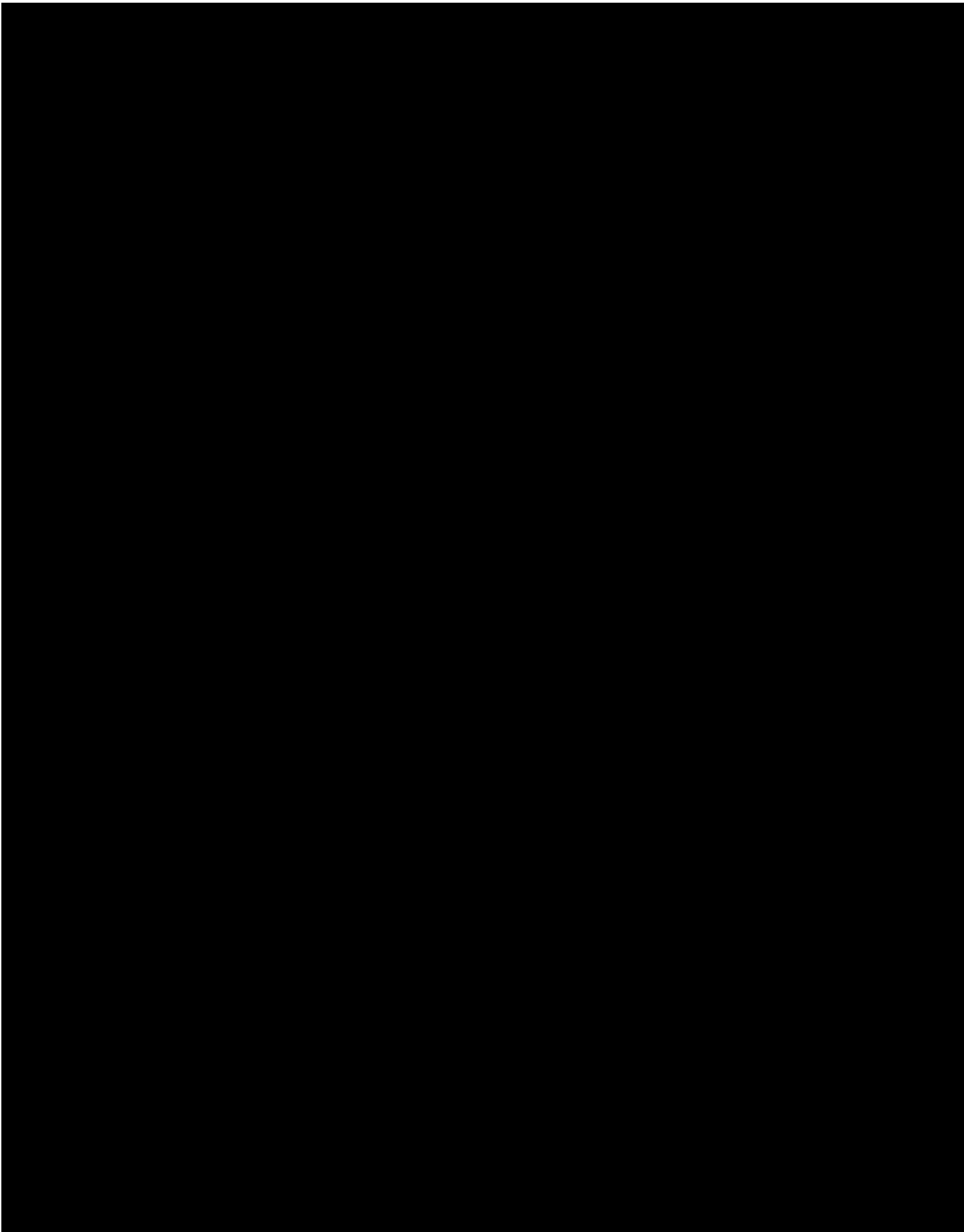
D. KEY PERSONNEL AND STAFFING

We have a highly experienced team, including management, sales, and maintenance staff, ready to serve you 24/7/365.

Lamar has previously managed the Central Contra Costa Transit market, and we are eager to partner with you once again. We know the Concord market and are familiar with how to sell the County Connection assets as well.

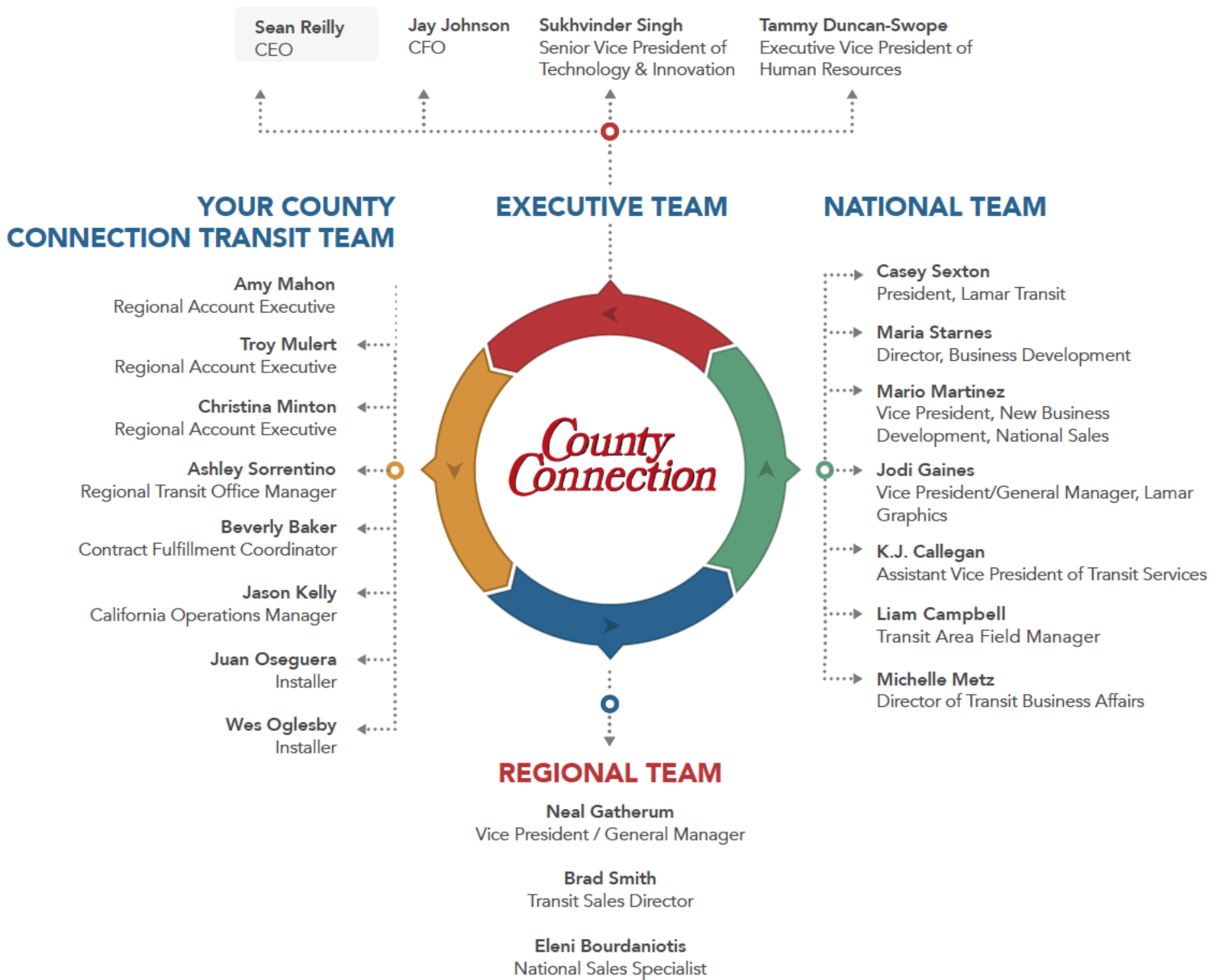
Our current team will quarterback the all-important transition plan for the County Connection Advertising Program. Typically, this is a 90-day process, but with established operations and a regional team already in place, the transition of the transit advertising contract will be greatly accelerated. There will also be no disruption in selling advertising at the regional and national levels since we are already doing that in several other California markets. Adding County Connection to the Lamar portfolio empowers regional and national advertisers to utilize one key point-of-contact. That seamless continuity will greatly benefit your agency and your advertisers.





The remaining members of the County Connection team are listed on the next page.

Organizational Chart



'Lamar team members are the greatest asset of our business and have been since 1902. We know that diversity and inclusion build solid teams of professionals that deliver best-in-class results.'

Tammy Duncan-Swope
Executive Vice President, Human Resources

Key Personnel



Neal Gatherum
Vice President/General Manager,
Western Region



Lamar Transit's western region team is managed by Neal, who joined the Lamar team in 2007 and has over 20 years of experience in sales and management. He directs and oversees all aspects of financial and operational performance on behalf of each transit market, including working with the local market sales team to drive revenues and exceed established goals. Neal received his bachelor's degree in Marketing from Utah State University.



Maria Starnes
Director, Transit Business
Development



Maria serves as the Director of Transit Business Development from the Lamar Transit Headquarters. In this role, she collaborates with our transit partners and senior leadership to identify dynamic new market opportunities and assists with strategic plans that will help increase revenues. Maria fosters relationships with key transit stakeholders, serving as an additional point-of-contact in all of Lamar's transit markets. She brings over 20 years of Out Of-Home experience with a strong background in local and national transit media sales.



Brad Smith
Transit Sales Director



Brad joined Lamar Transit in 2013 to direct the Arizona sales teams, leveraging his 20 years of experience in media advertising. Following his success in Arizona, he was promoted to Transit Sales Director where he now helps direct sales for over 30 transit agencies in seven Western U.S. states. Brad is responsible for choreographing and executing sales and marketing plans to strategically drive growth for California and the Western region. He received his bachelor's degree in Business Management from Northern Arizona University.



Jason Kelly
Regional Operations Manager



Jason joined the Lamar Transit team in 2014, and for the past eight years, he has managed installation and safety activities for all of Lamar's California markets. In particular, He oversees a crew of five installers dedicated to the region, who have installed everything from advertising on buses, bus shelters and benches, to light-rail train wraps. For five consecutive years, Jason previously managed installation and removal tasks within the County Connection transit facility. He is familiar with the facility, its operating hours, access protocols, and safety procedures. Jason





Amy Mahon
Regional Account Executive
 Celebrating 12 years with Lamar

Amy joined Lamar Transit in 2012 and is responsible for day-to-day sales management and growing regional California transit revenue. She has over 10 years' experience in Out-of-Home transit advertising sales and management positions in Northern California markets with a focus on developing markets, achieving sales objectives, and providing best-in-class customer service. Amy is a high revenue results driven performer and a recipient of the prestigious 'Lamar Green Jacket' award for highest sales in the organization.



Troy Mulert
Regional Account Executive
 Celebrating 10 years with Lamar

Troy has represented Lamar's Northern California markets since 2014 and has over 20 years' experience in media sales and training, including previously selling advertising assets for County Connection. Troy is a dynamic sales professional and is incentivized to the success of the NVTA contract.



Ashley Sorrentino
Office Manager
 Celebrating over two years with Lamar

Ashley joined the Lamar team following a 14-year career in office management in the medical industry. She has been the "glue" that holds things together, managing every detail related to billing and contracts, hiring, personnel, training, and, above all, customer relations. For Lamar, Ashley manages contract administration and service responses activities for all California markets.



Christina Minton
Account Executive
 Celebrating over two years with Lamar

Christina joined the Lamar team two years ago and brings more than a decade's experience in revenue generation, marketing, social media, and entertainment. The successes she has achieved are a result of the strong relationships built with a variety of community stakeholders and customers. Christina has a B.A. in Corporate Communications and Public Affairs from Southern Methodist University and an M.B.A. from The University of Texas of Dallas.



Beverly Baker
Contract Fulfillment Lead

Beverly joined Lamar in 2019 to lead and support both the Sales and Operations departments and manage Fulfillment Coordinators. Beverly's and her team help bring innovative advertising campaigns 'to life' for brands in the California Region. Aligned with operations, she also manages the pre-posting instructions, keeps database systems updated, and ensures successful contract installation and reporting. Specifically, her responsibilities include selecting locations and charting Transit advertisements, maintaining up-to-date information in the charting system for posting and receiving materials, and creating work orders and routes for posting.



Juan Oseguera
Installation Specialist
 Celebrating over 10 years with Lamar

Juan joined Lamar in 2014. One of his first assignments included the County Connection market. He worked with the maintenance team within the yard and focused on quality control. Having history with County Connection maintenance officials, Juan will return to serving the County Connection organization. Juan currently installs in the Livermore market with LAVTA, as well as The Vine in Napa.



Wesley Oglesby Sr.
Installation Specialist
 Celebrating three years with Lamar

A California native, Wesley is a 10+ year veteran of the Out of Home advertising industry. He ensures quality standards are met and focuses on quality control, safety, and customer service.

National Support Team



Casey Sexton
President, Lamar Transit

Casey has spent his career in transportation advertising sales and management. He joined Lamar in 2007 and has oversight over the entire North American Transit division, helping develop new products, launching operations in new markets and maintaining long term relations with our business partners. Casey received his bachelor's degree in Business and Marketing from Eastern Washington University in Cheney, Washington.



KJ Callegan
Associate Vice President, Transit Services

KJ leads Lamar's training initiatives, creating and implementing dynamic, highly customized continuing education and professional development programs for sales teams, as well as ongoing programs for management, operations and administrative staff. Her team also focuses on creating and providing the Lamar sales force with leading edge marketing tools, sales collateral, and transit-specific sales enablement materials to help drive revenues. KJ is a selected member of Lamar's Women's Leadership Network and serves as the President of the La Capitale Chapter Executive Board with the American Business Women's Association.



Liam Campbell
Area Field Manager

Liam currently oversees Lamar Transit's entire North American operation with emphasis on best practices, operational efficiencies, new product development, capital investment, and safety in more than 60 markets. He works directly with local market operations teams to ensure compliance with both corporate and transit district safety protocols.



Mario Martinez
Vice President, New Business Development, National Sales

As VP, New Business Development for National Sales, Mario is responsible for developing and driving new sales through clear and revolutionary customer vertical focus. His expertise in the medium demonstrates effective business planning and implementing a fact-based approach to understanding customer's opportunities, strengths, goals and objectives. He helps new customers with building and delivering effective solution based Out-of-Home campaigns at the National Level.



Jodi Gaines
Vice President/General Manager, Lamar Graphics

Jodi has over 20 years' experience in the Out of Home advertising industry and began her career with Lamar in 2002. Currently, she is responsible for overseeing the production and growth of the company's 3D, extensions, transit and logos divisions. Under her leadership, Lamar Graphics has significantly grown its 3D embellishment business with a dedicated team responsible for delivering quality products and an excellent customer experience.



Michelle Metz
Director of Transit Business Affairs

Michelle has worked in the transit advertising industry since 2000 and joined the Lamar team in 2005. Leading a team of 10, she manages billing, credit/risk management, and collections for all transit advertising clients and vendors. Michelle is responsible for the Minimum Annual Guarantee (MAG) payments to each transit agency and oversees revenue-sharing reconciliations and payments. Her team produces the Transit Activity monthly reports, and she is dedicated to providing transparent information and addressing any questions from the agencies. Michelle attended Southern Oregon University in Ashland, Oregon.



E. SCOPE OF SERVICES

We have proudly worked alongside County Connection as your bus advertising Partner from years 2014-2019. Reintroducing your advertising program to the Lamar network is a natural extension that will create synergistic revenue-generating opportunities and economies of scale.

Partnering with Lamar is most advantageous for County Connection because Lamar has a dominant marketing presence in the Bay Area and beyond. This creates the opportunity to maximize rates and overall sales for all markets rather than selling one at a time. Agencies and advertisers will have one local contact across the network, making it easier to add-on to existing programs and garner added marketing dollars for each market.

As well, having worked in nearly 100 markets across North America, Lamar Transit has mastered the art of transitioning advertising programs from other vendors. We have the experience, expertise, and sales and operations teams already in place to drive revenues for the County Connection bus advertising program, this will allow a rapid ramp up of the advertising program, should we be selected for that contract.

We will expeditiously transition the County Connection bus advertising program and contracts from the incumbent so that no balls are dropped. In fact, advertisers and advertising agencies may experience a substantial increase in customer service as we expand Lamar's reach, leveraging our strong, existing relationships with local, regional, and national advertisers and the agencies that represent them.

We are nimble and adaptive, so we can quickly respond to new opportunities, such as advertising on possible shelter locations that may arise. We have successfully implemented advertising program expansions in other markets, maximizing new digital assets and applications to significantly increase revenues for our transit partners.

Lamar Transit approaches each transit agency contract by creating a customized advertising program that capitalizes on the strengths of the market and the transit agency's inventory. We leverage the expertise of our locally based team and the engagement of our powerhouse national sales force to maximize revenues.

Lamar Transit will approach the County Connection contract in a similar fashion to your peer markets in the region. We've built each advertising program to capitalize on the strengths of each individual market and the inventory.

This allows us to leverage the expertise of the locally based sales and market research teams as well as the national sales force to maximize revenues.



Plan: Anticipate Client's Needs

Anticipate clients' needs by having an industry example ready.

To grow your book, of business, you'll have to get creative. Luckily, we already have a variety of creative ready for you!

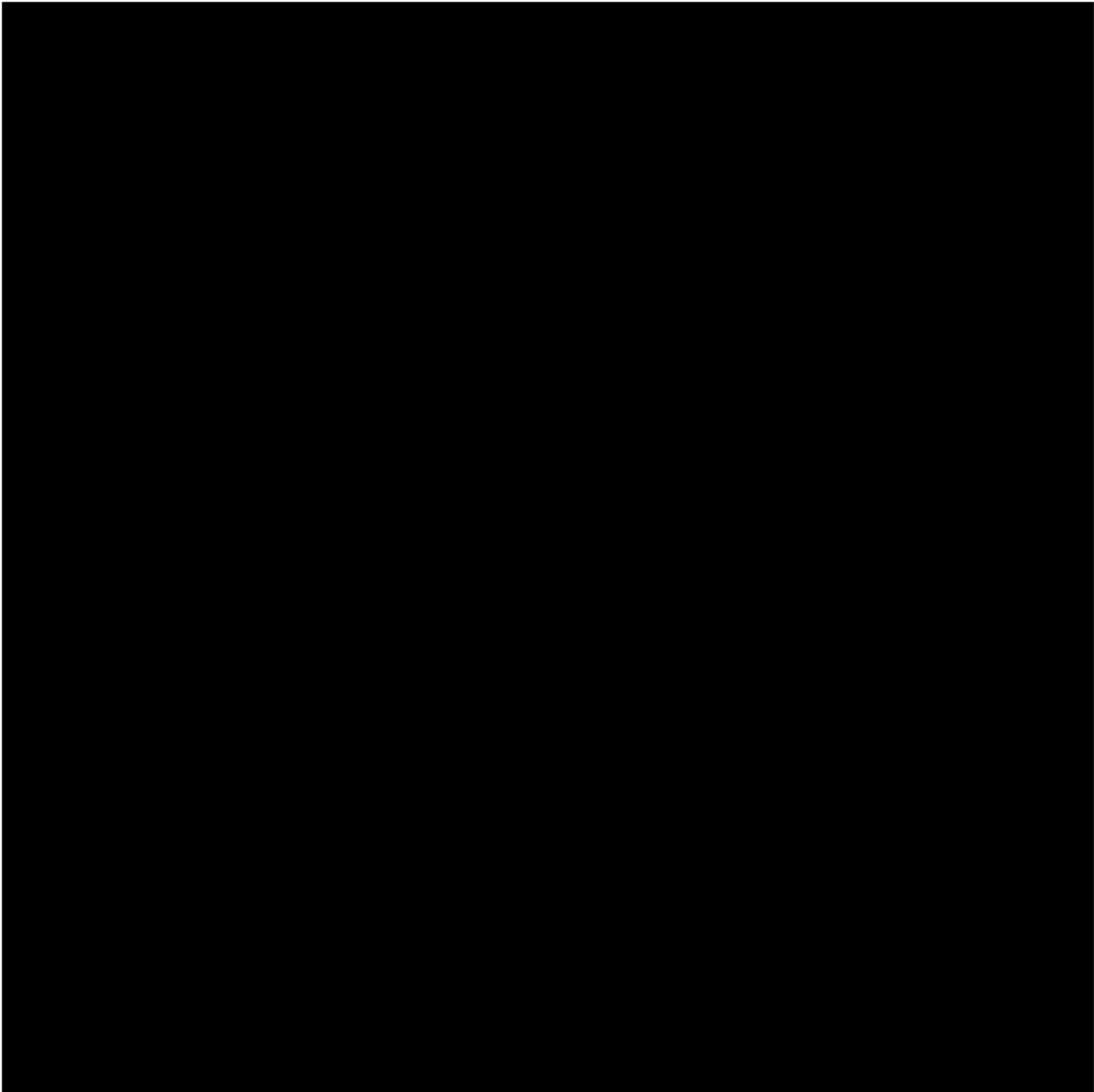
These previous clients likely have a time of year they like to advertise. Luckily, Salesforce can easily break down these future opportunities for you.

Or, remind your past clients of the successful campaign you both ran before around this time.

<https://lamar.highspot.com/items/63c9935d715d39647206ad8d7?lrm=rhp.2>

Drum Up Old Business Using Sales

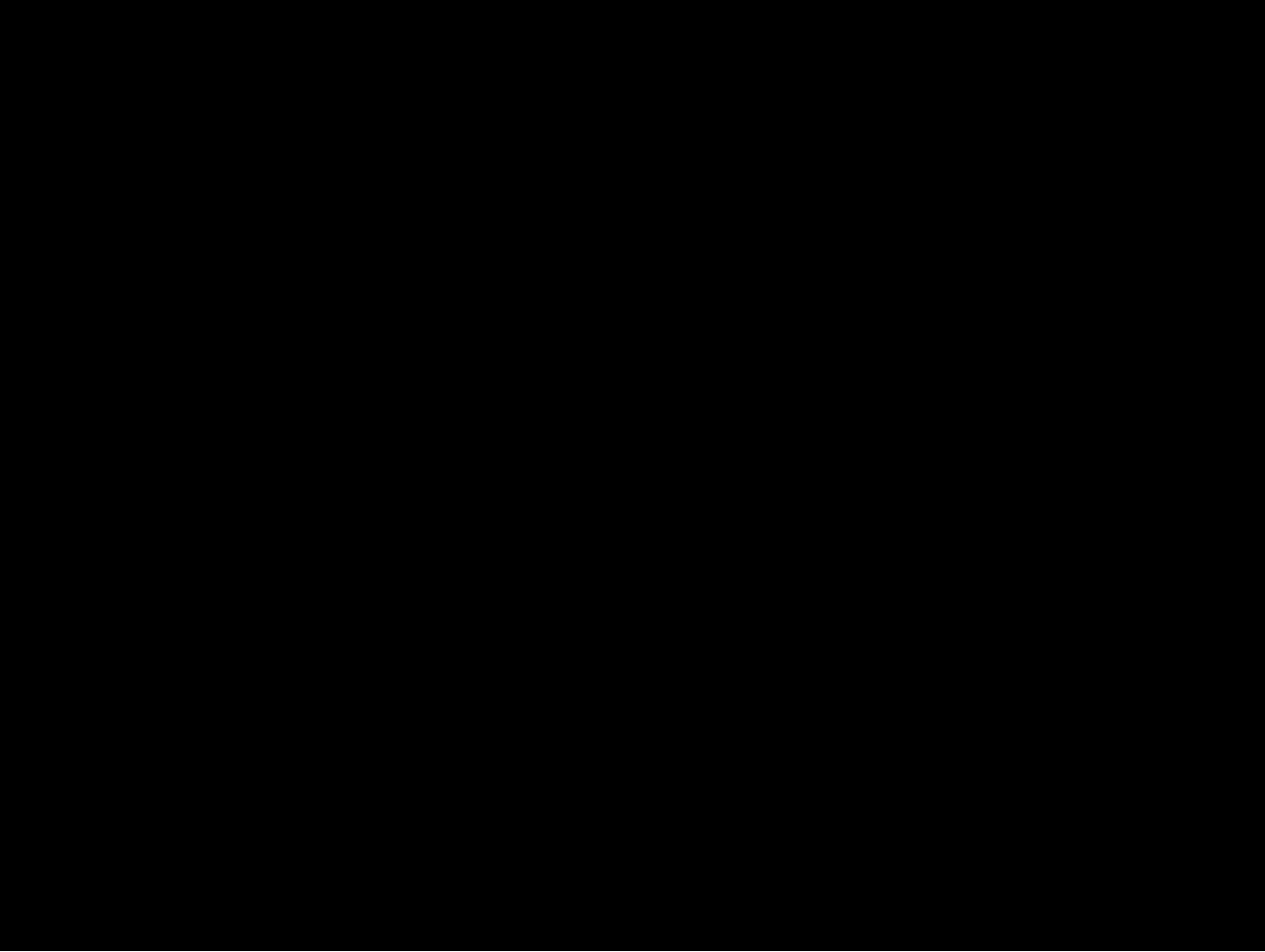




Data-Driven Approach

We further use a data-driven approach to counsel potential advertisers on where and when to advertise. This helps our clients zero-in on their target audiences and develop plans to achieve the highest reach and frequency, while maximizing their ad spends.

Some of the research tools and products we rely on include:



Interior Digital Displays


We are also highly experienced with digital innovations. From interactive digital kiosks that provide real-time transit schedules and general wayfinding information to digital networks to digital screens in shelters, we have the capabilities and experience to introduce new products that will elevate your advertising program. We are also constantly looking to the future for new opportunities, and we want to ensure that every revenue-generation option is on the table for County Connection.

Specifically, when County Connection is ready to deploy and offer advertising on the infotainment system, rest assured that Lamar has experience selling spots on those as well. Specifically in Albany, New York, there are a maximum of five advertisers that can reach commuters on all 200 CDTA vehicles and show their messages alongside arrival/departure times.

Specifications:

- Display allows Static or Dynamic ads (no audio)
- Maximum of 5 advertisers
- Duration of Spots: 15 seconds
- Screen size/resolution: 1366 x 768
- Formats supported: PNG, JPEG, GIF, SVG
- Route details and other critical travel information remain open to the transit authority for its use.

We welcome the opportunity to discuss deploying new innovative products across County Connection's bus and shelter advertising program, including options for the commuter station and transit centers.



Albany New York Example

What is CDTA's Infotainment?

Customers value getting real-time information to make their journey more enjoyable.

We now have the ability to show your message alongside arrival/departure times and stop information.

Now, you can reach transit customers on ALL CDTA at once throughout the day.

That's right, your message on more than 200 vehicles connected to route details and other critical travel information.

Lamar Transit's distinct advantage starts with a comprehensive, three tiered marketing and sales effort that includes:

National Sales: As a global leader in media advertising, Lamar has a long track record of carefully cultivated, long-term relationships with global brands and industry leaders that translates into significant revenue opportunities for our transit partners. Coast to coast, we have 50+ national sales professionals – from managers and sales account executives to support staff – maintaining key relationships with both major advertising agencies and national advertisers throughout the United States and Canada. For example, we have direct connections with media planners at Keurig Dr Pepper, as well as media buyers at their national agency, Havas Media. Because there is a significant volume of national brands purchasing through the agency level, we also believe it is vital to maintain direct relationships with creative agencies. These types of settings provide great ideation opportunities and help educate planners about the POWER of transit advertising.

Our national sellers meet on a weekly basis to discuss upcoming national buys and to make certain that our transit agencies receive exposure and consideration. In addition, Lamar has more than 200 sales offices across North America that help generate leads.



KEURIG



JCPenney



DUNKIN' DONUTS

verizon



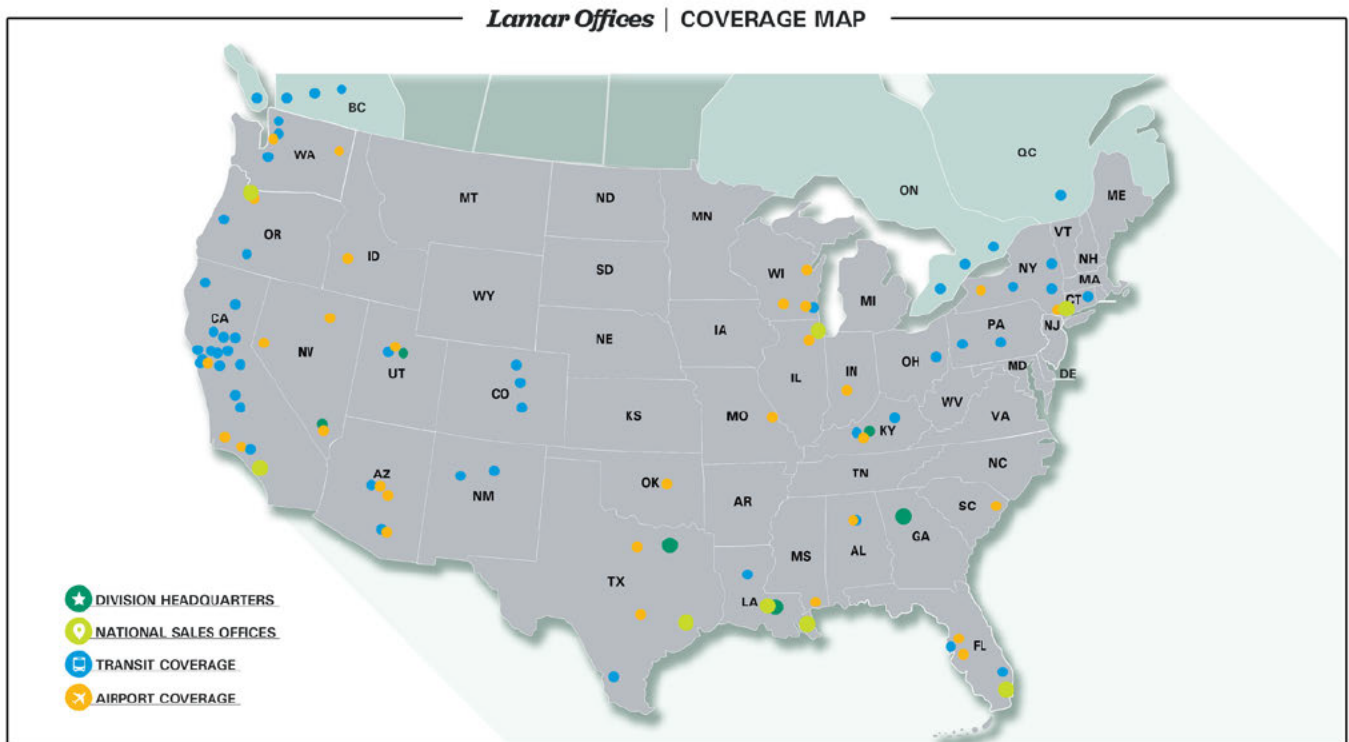
monday.com



Lamar has a large national sales network exclusively dedicated to connecting with companies for direct ad sales. The work of our national sales team is choreographed by our National Director of Business Development Mario Martinez, who helps drive sales out of our New York, Chicago, Baton Rouge, Dallas-Fort Worth, and Los Angeles offices into our transit markets from coast to coast.

Mario works with Eleni Bourdaniotis, National Sales Specialist, to develop and launch high-impact, premier bus packages for the National Business Development team to pitch. With Lamar's access to multiple national research tools, the result will be large-scale, meaningful distribution of all County Connection media assets to a widespread and relevant audience.

With County Connection being located in the heart of California, our National sales team will play a larger role in the total sales.

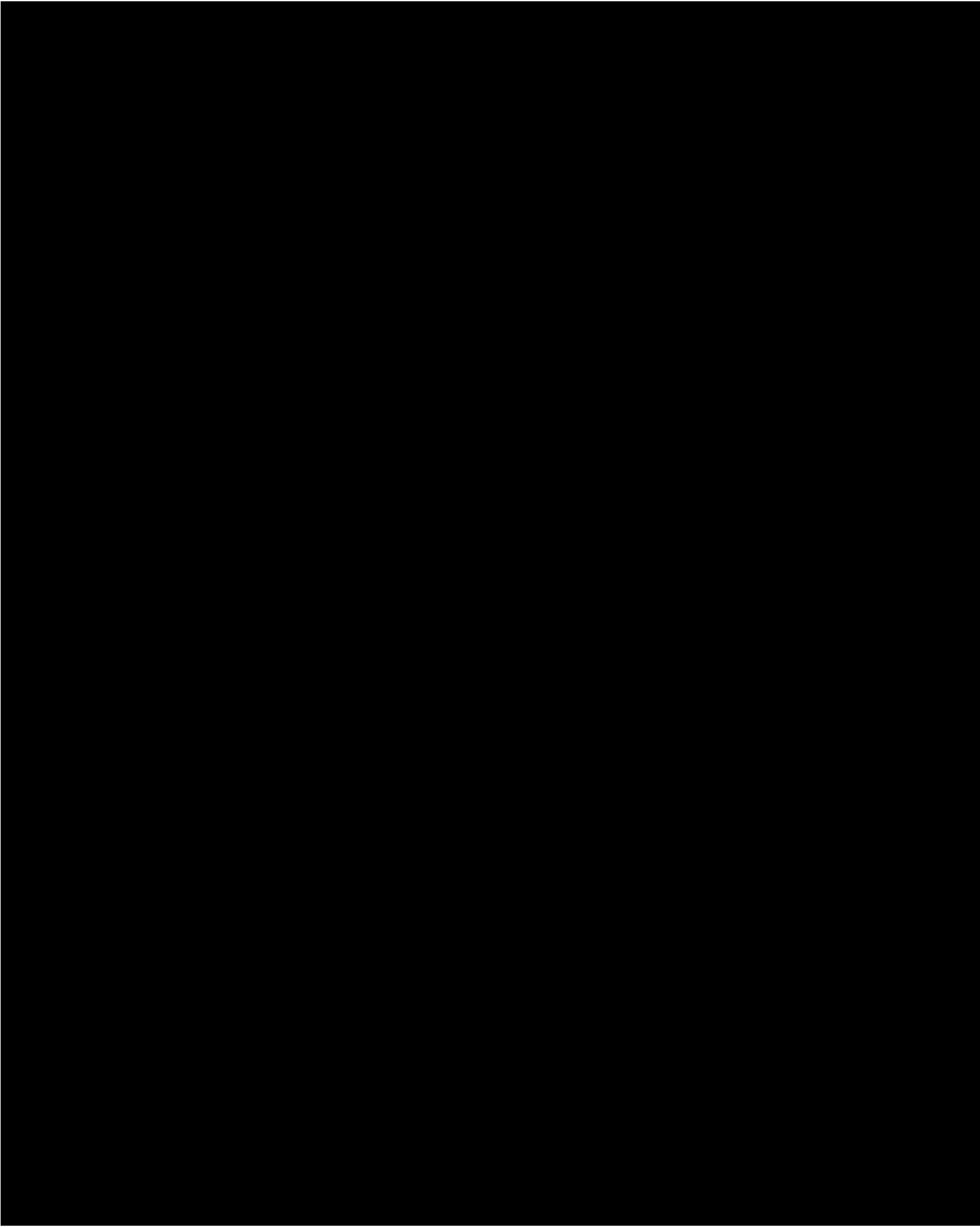


Regional Sales: Pitches to regional agencies and direct sales to regional companies.

With over 40 years' experience in transit advertising, we have long-term, established relationships with regional and national advertising agencies that traditionally serve clients with multiple locations. We are in a strong position to bring regional advertisers to the table, offering seamless spends that extend their buys – and reach – across multiple markets for higher impact. An added advantage is our existing presence in Contra Costa County, Alameda County, Napa County and other surrounding counties, underscoring our team's experience with media sales in this market.

Regional buys often develop into large, multi-city campaigns or national buys, thereby maximizing revenue potential.

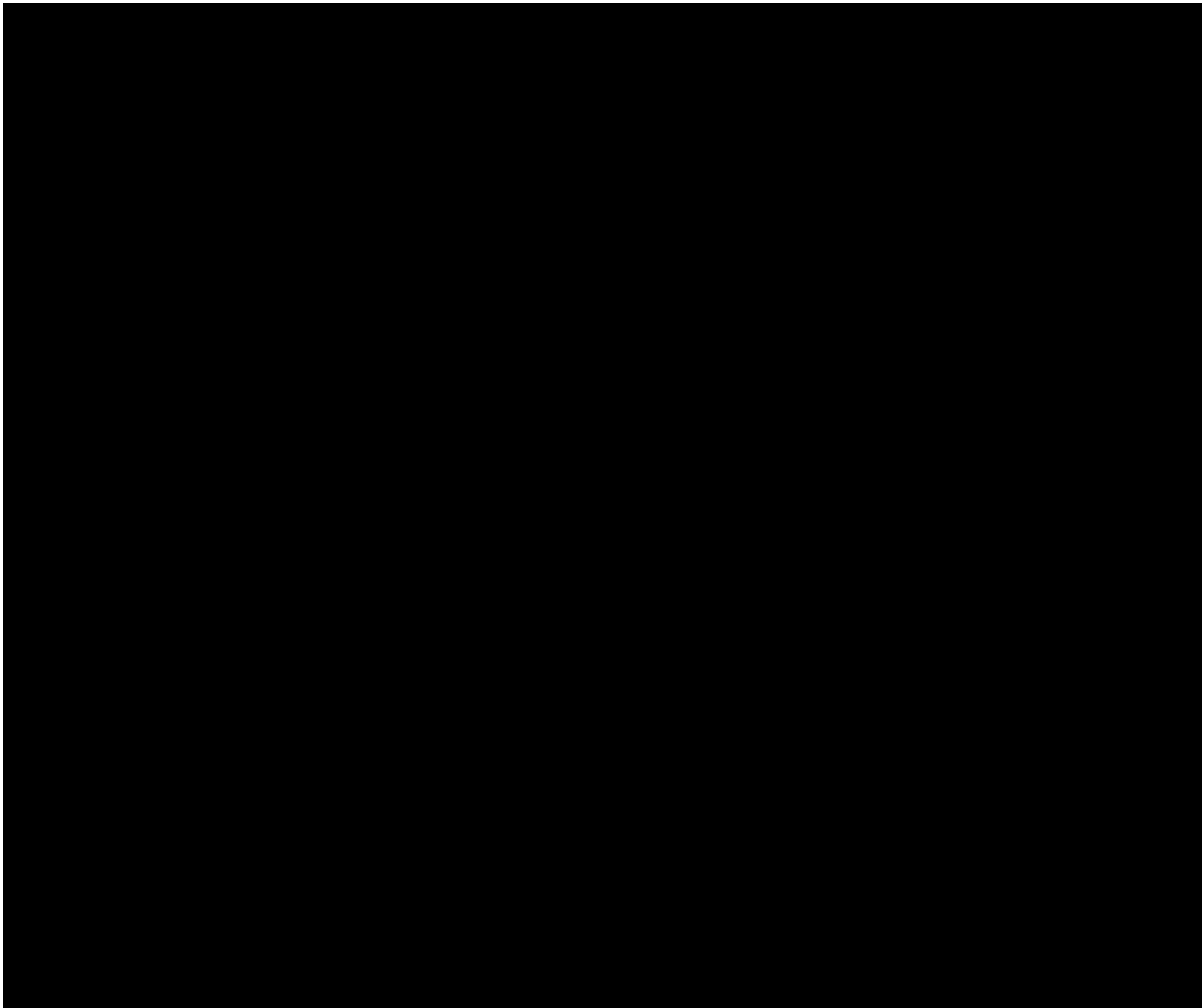




Local Sales: Direct sales targeted to small, medium, and large-sized local businesses.

While Lamar will leverage its regional and national resources to expand overall sales in the County Connection coverage area, growing the local market is critical. Local sales generate the greatest gains in most of the markets we represent, which is why our strategy of having a locally based team is an integral part of the markets' success.

Selling advertising to local businesses generates a greater and more predictable revenue base compared to the seasonal swings for regional and national advertisers. It provides stability to the transit agency's overall sales. Lamar's sales plan emphasizes annual contract sales direct to local businesses, the companies that need to be seen and want to be seen on the CCounty Connection buses. These are the companies that ride out economic downturns. This strategy gives advertisers long-term exposure and product branding. It also generates strong customer loyalty. As companies begin to see their peers and competitors advertising within the Concord and Antioch marketplace, momentum and demand will build.



Your local sales team will continue to choreograph the sales cycle, with the backing of our regional and national sales teams.

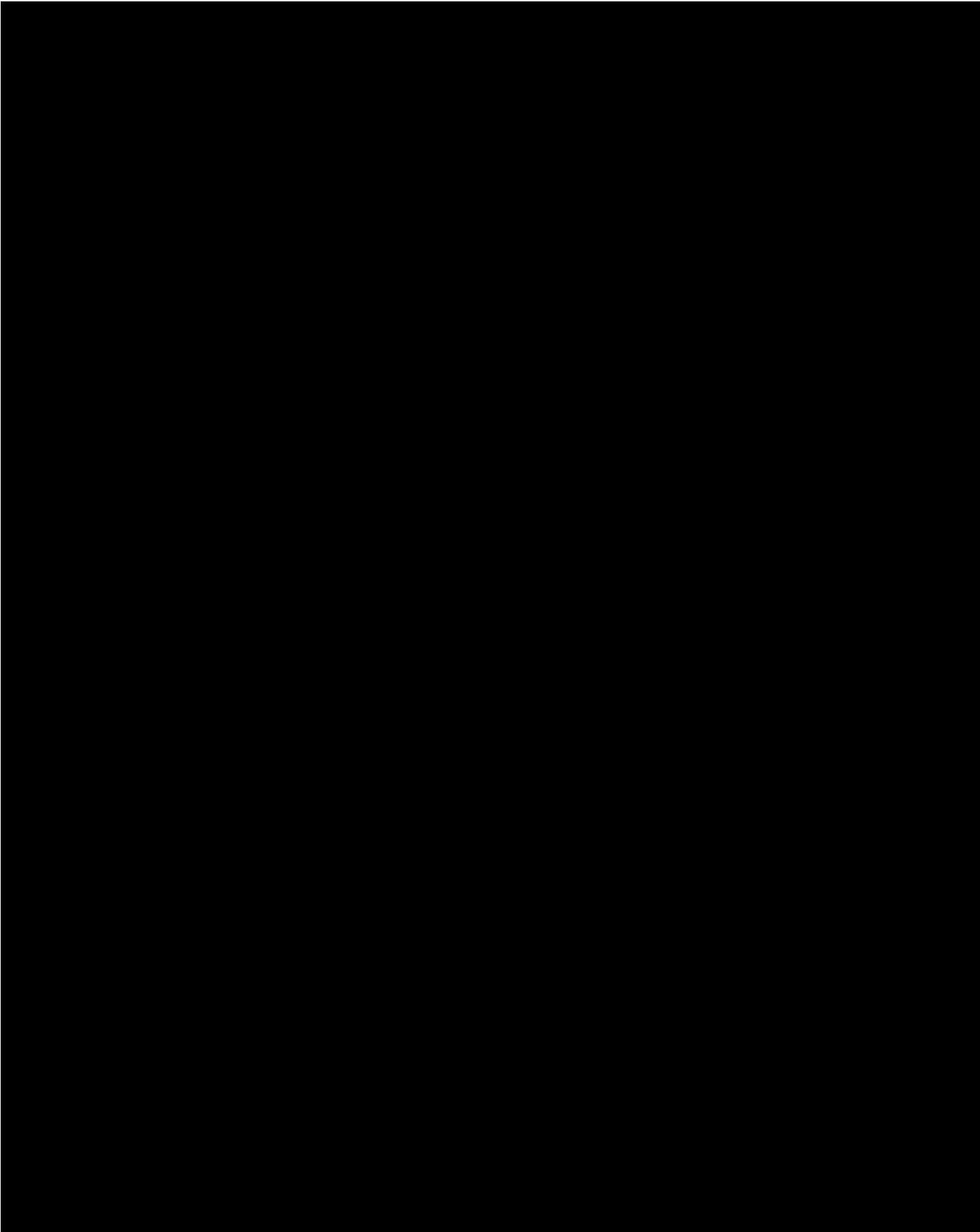
Relying on our market data and support from our Transit Services division noted above, we create the value proposition of transit advertising for each prospect, including:

- Creating a customized package that showcases the effectiveness of transit advertising within the client's industry, as well as the benefits of specific products;
- Presenting research products that demonstrate how transit advertising can reach targeted audiences;
- Developing speculative creative that actually places the prospect's advertising on a rendered photo of a bus or shelter.

From the initial discussions with advertisers, we develop and present advertising options that will financially and creatively meet the customers' needs. **We are not just selling ads, we are providing marketing solutions that reflect the customer's business objectives.**

In addition to face-to-face meetings, we aggressively market transit products through Lamar's website and social media. To further boost revenues, we run sales promotions to attract new business, and we also offer annual campaign promotions that entice advertisers to spend more because of the cost savings achieved in larger buys.

We also use state-of-the-art sales tools to track proposals and contract renewal dates and to assist market managers in tracking new and expanded opportunities, including Salesforce and POWER.



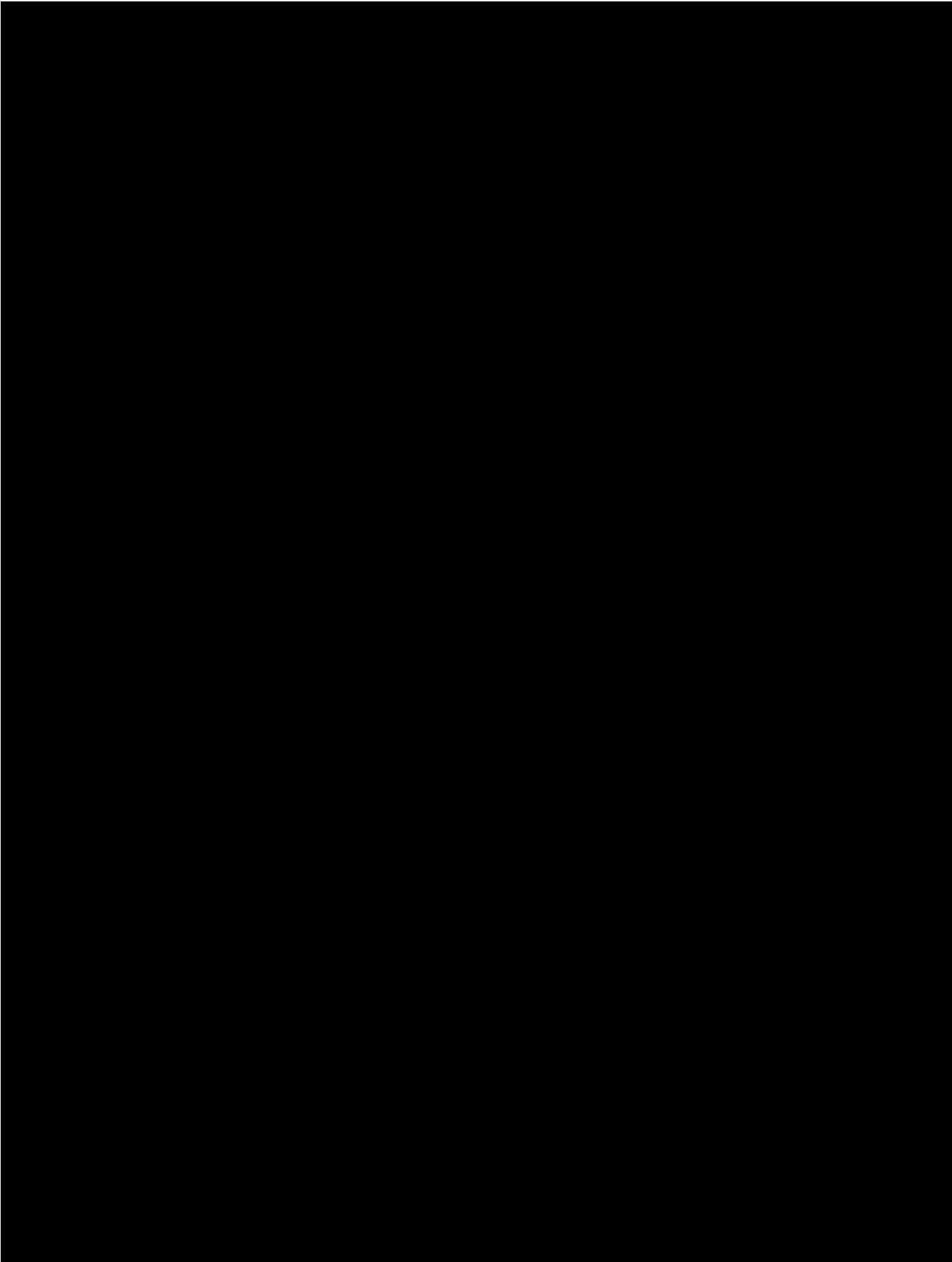
WORK PLAN

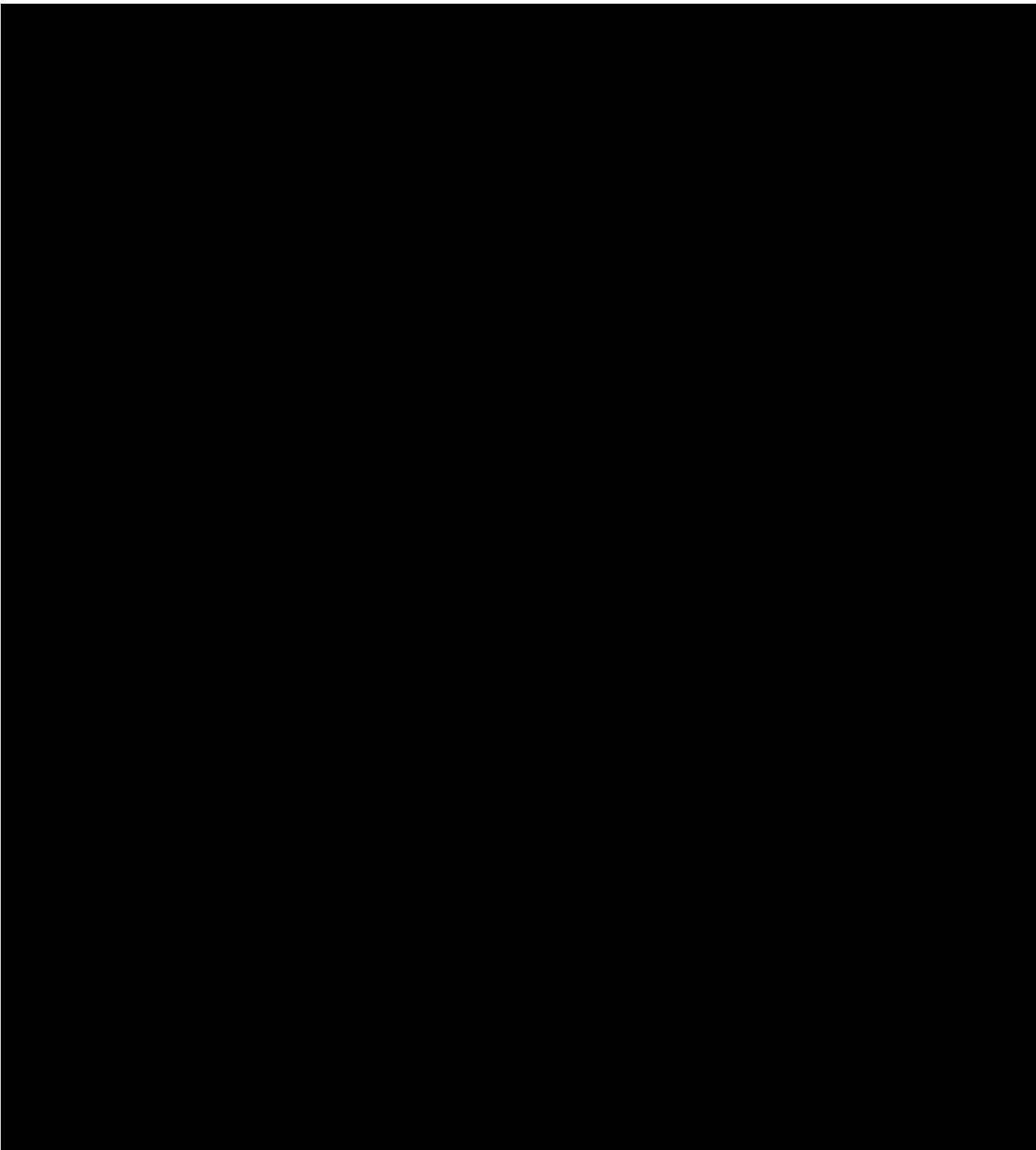
Having worked in nearly 100 markets across North America, Lamar Transit has mastered the art of transitioning advertising programs. We have the experience, expertise, and sales and operations teams already in place to continue to drive revenues for the County Connection bus advertising program. This enables us to quickly ramp up with County Connection.

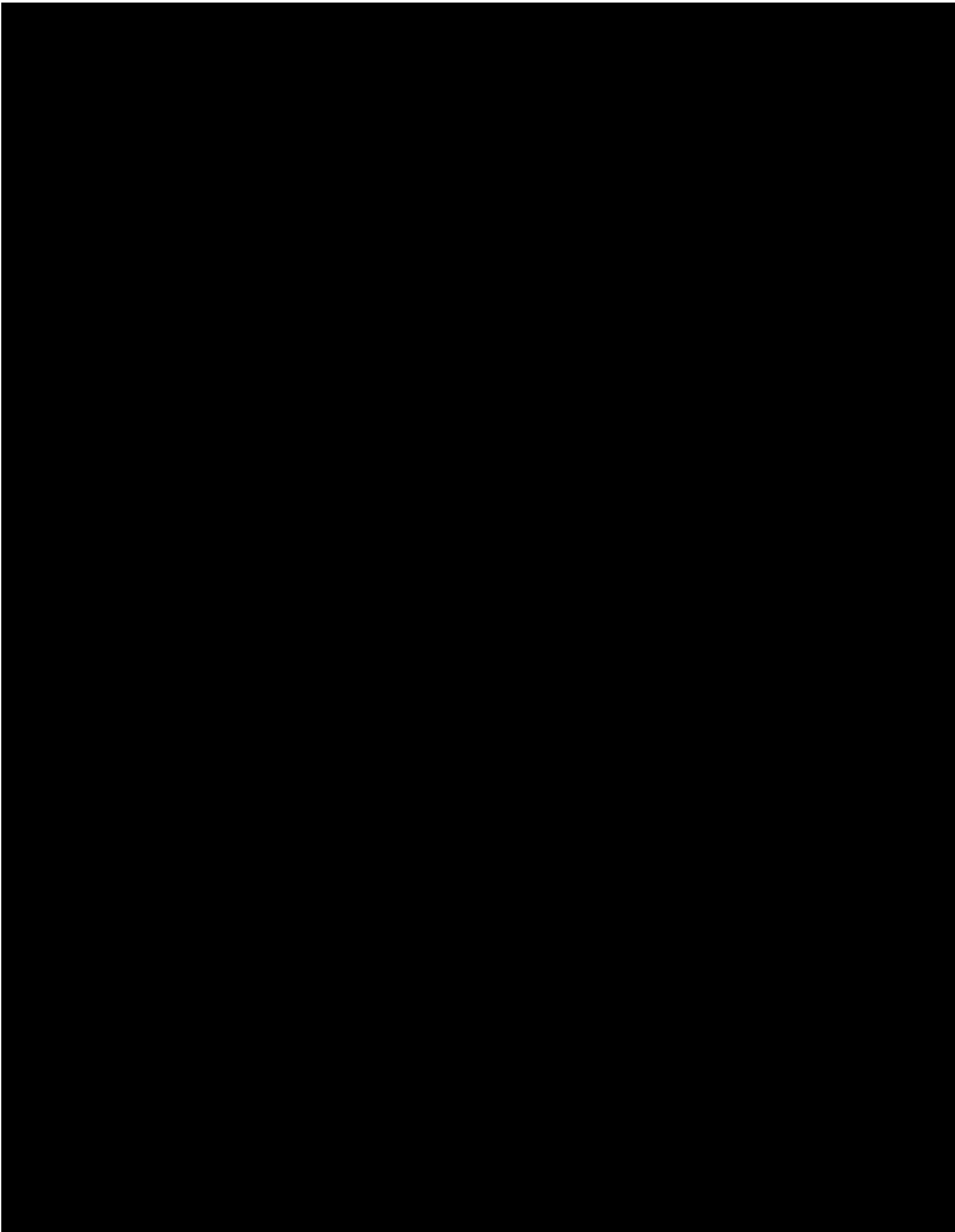
At the onset, we will expeditiously conduct an audit of the bus advertising program and execute the sales plan to align County Connection with the region, and commence the sale of exterior and interior bus advertising.

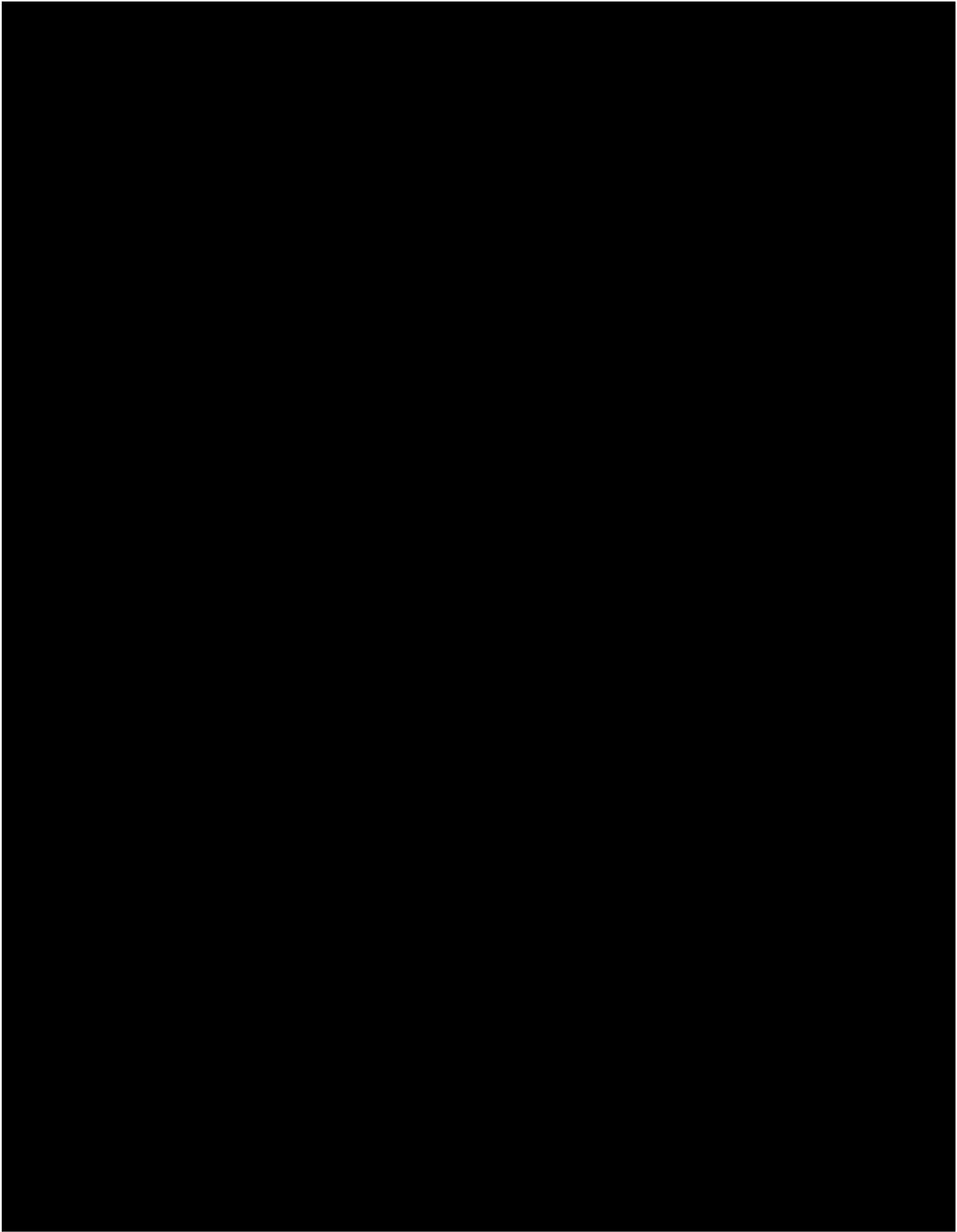


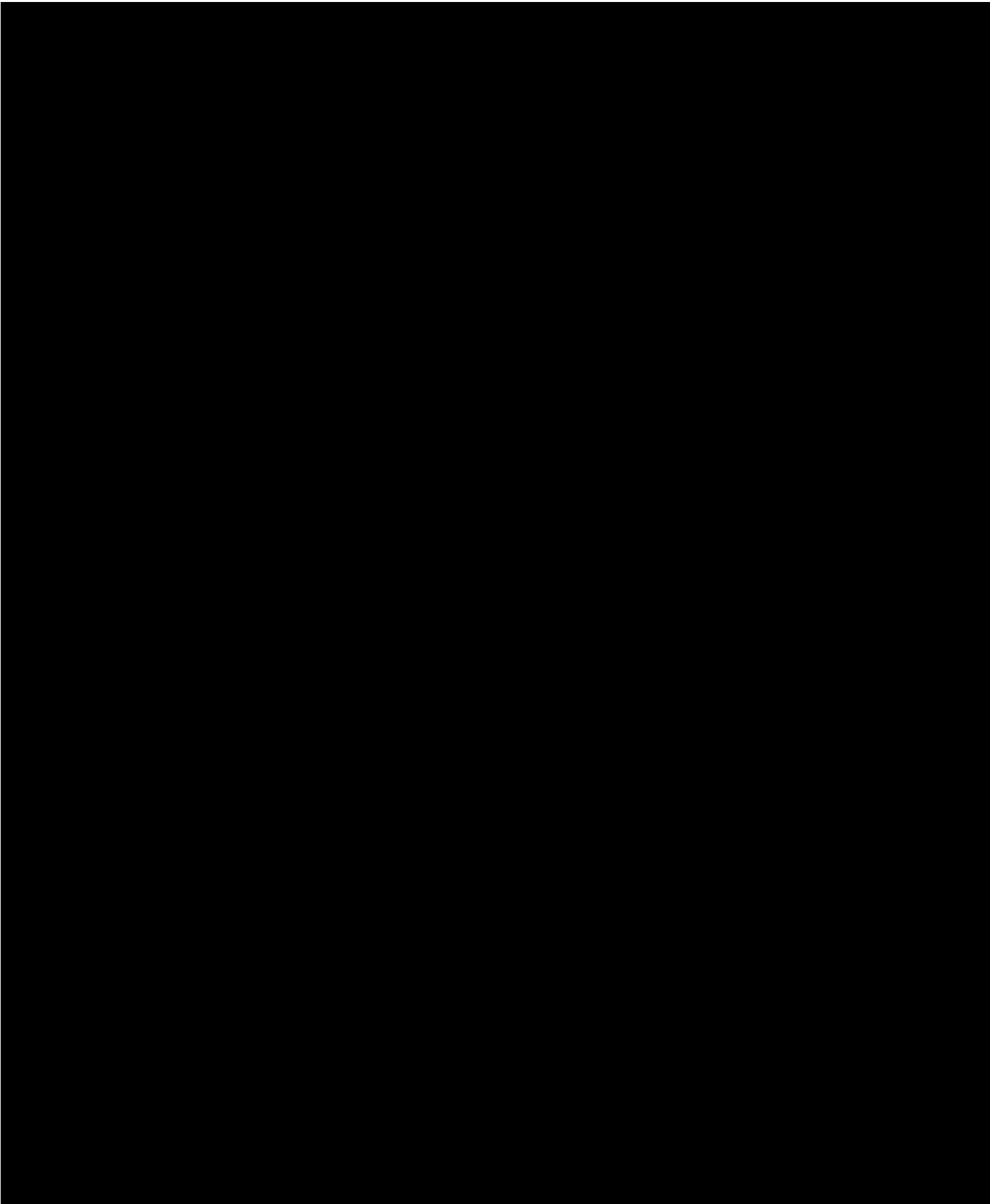
Photo from 2018 Lamar/CCounty Connection partnership











Operational Excellence

Protecting the County Connection Brand



90⁺%
RETENTION
of Existing Transit Markets

Operations Approach

The operations side of a transit advertising program is as important to the Lamar Transit team as the sales and marketing side – and is a prime factor in our longevity with so many North American transit partners.

We are passionate about exceeding the expectations of our transit partners. We are wholly committed to flawlessly executing the production, installation, and management of transit advertising utilizing best practices and with an absolute commitment to responsive and exemplary customer service, quality of product, and safety, while enhancing the transit's brand.

We realize that providing predictable, high-quality service to our riders is a top priority of your organization, so we are committed to working with your County Connection team to ensure that the installation, maintenance, and removal of advertising displays and any new assets will not disrupt service or inconvenience any of your employees or your passengers.

Installation Process

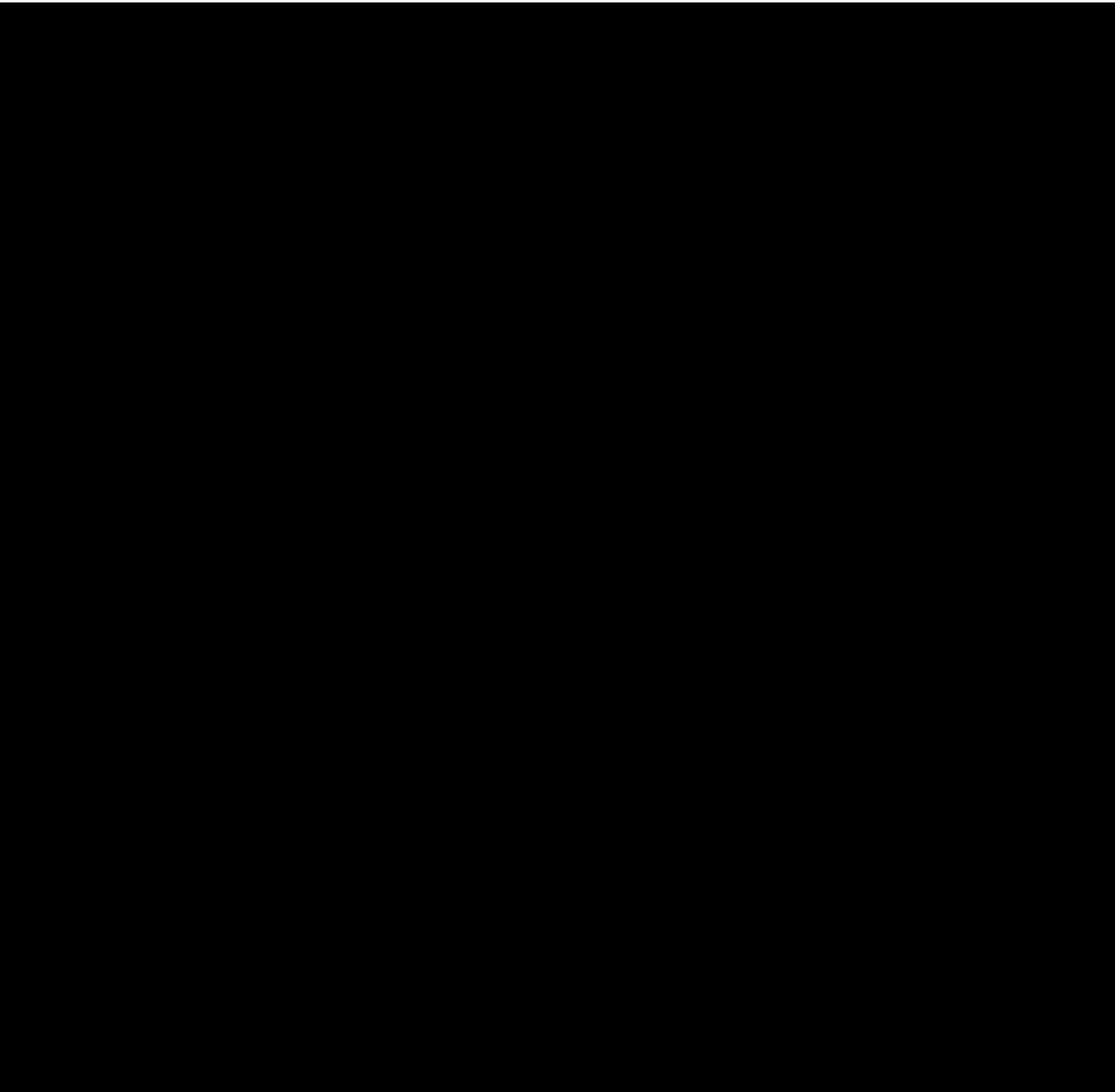
Lamar reduces the potential for business interruptions by placing a high priority on training and utilizing our own employees – or carefully vetted and experienced subcontractors – who live and work in the service areas to post, clean, schedule, install, maintain, repair, and remove advertising.

All employees performing work for our team will be required to successfully complete an initial orientation and mandated safety training and demonstrate a thorough understanding of and compliance with all safety requirements. Additionally, we will require that all employees and subcontractors wear badges, high-visibility safety vests, hard hats (as required) and safety shoes while on shift.

All operations employees receive continuous training and attend a mandatory monthly Safety Meeting. We cover a wide range of relevant topics from our library of training modules, such as Defensive Driving, Ladder Safety, and Hazard Communication. All information is delivered under the supervision of the Operations Manager and may be provided online, through written materials, course attendance, or a combination of these.

All program and safety policies and procedures are included in our employee manual, a copy of which is in each of our offices and distributed to all operations employees. We comply with all applicable and relevant federal, state, and local safety and health rules and regulations, including those established by OSHA, the Federal and State EPA, and the Federal and State Departments of Transportation.





Resolution to Installation or Corrected Issues

We can't stress enough the power and importance of open communication. As your partner, County Connection can expect regular and open communication, including regular meetings with any of the Lamar team to discuss any corrected occurrences, gain feedback and learn from any irregularities. Maintenance will be performed in a timely, professional manner. Lamar maintains records of installations, removals, and certificates of audit for each display, which consist of vital information such as display type, advertiser, term of contract and a photo of the display. All records are available for inspection by the transit agency. term of contract and a photo of the display. All records are available for inspection by the transit agency.

Lamar strives to deliver a superior level of service. We pride ourselves on ensuring that our transit agency partners know that they are our most important client. Period.

Reporting and Administrative Services

We Have Stringent Ethical Standards

Both corporate and independent auditors review our reporting processes to ensure we adopt and enforce best practices and stringent ethical standards as a publicly traded company. We carefully adhere to all SEC requirements and Sarbanes-Oxley accounting standards in our dealings with transit partners and advertisers. We also maintain archived electronic records related to billing activity, installation and removal records, and proof of performance for each display. We function less like a third-party vendor and more like an extension of your team.

Monthly and Annual Reports

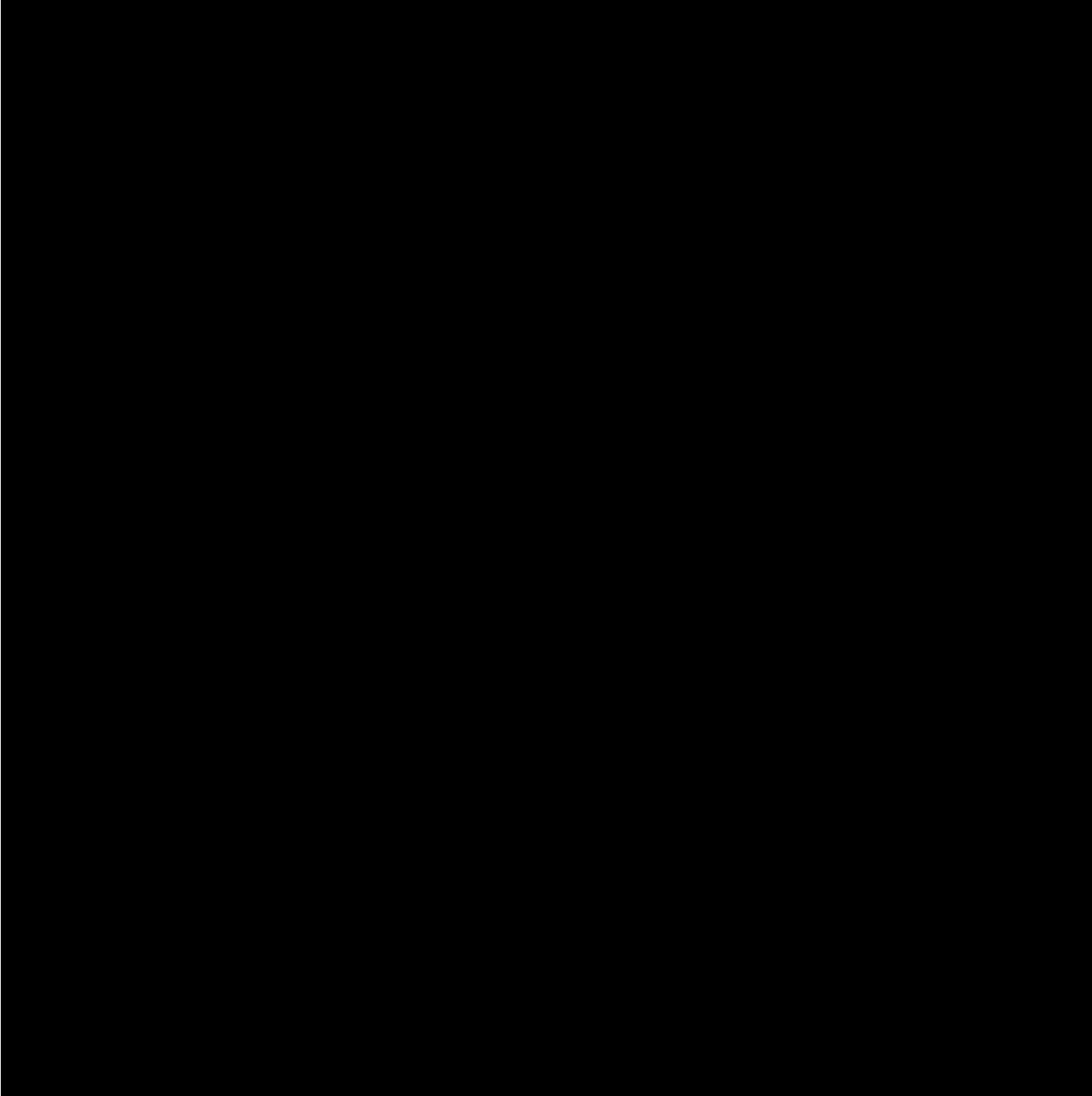
Lamar will commit to delivering monthly and annual reports with the intent to meet in person and discuss the progress of the program, as well as, any updates with the company and industry. County Connection's monthly sales reports will detail all billing accounts displayed on Transit assets, including space billings and revenue share overages.

Revenue Share Payments

Lamar calculates revenue share payments to our transit partners based on invoiced - not collected - billings. We do not reduce these reported totals for any bad debt incurred or any failure to collect payments from advertisers. Because we pre-screen each new contract to evaluate credit risk, Lamar maintains a very low rate of uncollectible business.

Building Success

Lamar can offer Central Contra Costa Transit Authority a tenacious Transit-only team, one that already has unmatched community and industry expertise and knowledge of your specific operations.



F. COMPENSATION



Cost Proposal Summary

Our offer to County Connection displays our commitment to maximize revenue-generating opportunities that extend beyond the Minimum Annual Guarantee Payment. Our previous track record with County Connection proves Lamar has the ability to restore advertising revenue from the incumbent and deliver on our commitments.

Lamar is proud of its previous decade long-term partnership with the Central Contra Costa Transit Authority from 2009-2019. We vow to provide best-in-class service, quality and financial results. We believe we are in the strongest position to serve as your transit advertising partner. Retaining Lamar as your trusted partner will ensure:

- Continuity, as long-time California Team provides experience, expertise and invaluable market knowledge to leverage long-standing relationships with advertisers, agencies, and community leaders.
- Local, regional and national sales prowess that work for you to deliver significant revenue.
- The option of two advantageous financial offers that provide a Prepaid Fixed Annual Guarantee with the proven capability to deliver overage at the end of each year.

We look forward to continuing our work together and pledge to provide exceptional quality and service to County Connection.

Benefits And Clarifications

Each Fixed Annual Guarantee will be prepaid in full to County Connection

- Pre-payment for the entire Year One MAG will be issued within 30 days following contract execution. Payment for each subsequent year will be made 30 days prior to the new contract year commencement date.

Revenue-share percentage each contract year

- Revenue share paid on net advertising space sales
- Overage payment will be paid when the year-end revenue share percentage calculations exceed the prepaid MAG
- Overage payment will be made on or before the 25th day of the month following contract year-end

Revenue Share Calculation

- For clarity, revenue share calculations shall be based on "Net Sales." The industry standard definition of "Net Sales" addresses advertising space placements only. All art, production and installation fees are excluded from the sum upon which the revenue share is calculated. Lamar's monthly reporting to County Connection shall clearly reflect totals for both space and other categories of sale. Production revenue will not be included into revenue share calculation.

COST PROPOSAL

Instructions: Proposers must fill in all spaces on this form to be considered responsive to the solicitation requirements.

OPTION A – ONLY ADVERTISING FORMATS PLACED BELOW SIDE WINDOWS.

Contract Year	Fixed Annual Guarantee	Percentage of Gross Revenue With Minimum Monthly Guarantee*	
Base Year One	\$160,000	45%	\$13,333
Base Year Two	\$165,000	45%	\$13,750
Base Year Three	\$170,000	45%	\$14,166
Option Year One	\$175,000	45%	\$14,583
Option Year Two	\$180,000	45%	\$15,000

Five Year Total: \$850,000

OPTION B - ALLOWS FULL WRAP COVERAGE ON UP TO 20% OF FLEET

Contract Year	Fixed Annual Guarantee	Percentage of Gross Revenue With Minimum Monthly Guarantee*	
Base Year One	\$200,000	50%	\$16,666
Base Year Two	\$205,000	50%	\$17,083
Base Year Three	\$210,000	50%	\$17,500
Option Year One	\$215,000	50%	\$17,916
Option Year Two	\$220,000	50%	\$18,333

Five Year Total: \$1,050,000

***Please see attached Cost Proposal Summary with benefits and clarifications of our offer.**

G. REQUIRED FORMS AND CERTIFICATIONS



EXHIBIT A

PROPOSAL COVER FORM AND COST PROPOSAL

Central Contra Costa Transit Authority

Concord, California

Submission Date 9/16/2024

The undersigned Proposer submits this proposal in accordance with the RFP and addenda, if any.

Company Name Lamar Transit, LLC

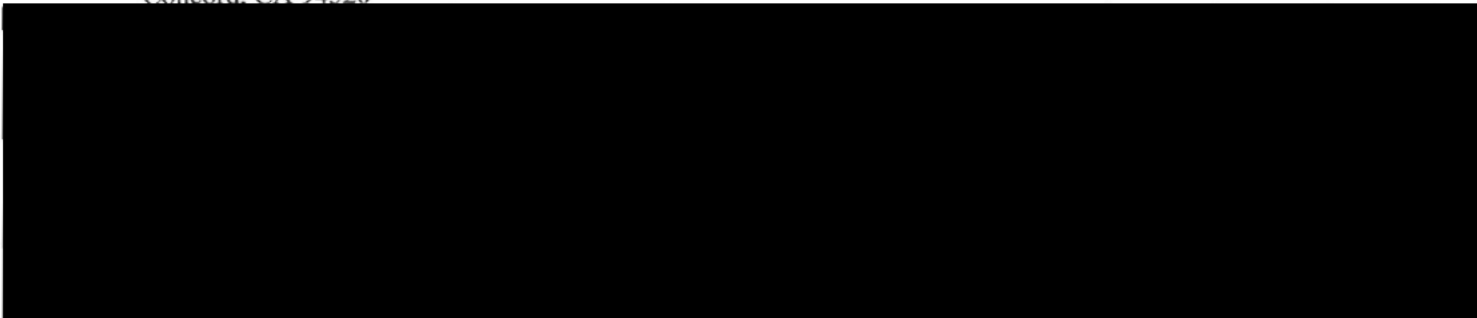
Having examined the RFP documents referred to above and all conditions affecting the work, the undersigned Proposer hereby proposes and agrees to furnish all labor, materials, equipment, and any other services, including all costs and expenses associated herewith, which are necessary for the completion of the work for:

BUS ADVERTISING SERVICES, PROJECT NUMBER 2024-MA-01

PROPOSAL TO THE CENTRAL CONTRA COSTA TRANSIT AUTHORITY

For contract for providing Bus Advertising Services, Project Number 2024-MA-01

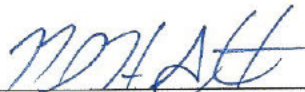
Board of Directors
Central Contra Costa Transit Authority
C/O Ryan Jones, Manager of Marketing & Communications
2477 Arnold Industrial Way
Concord, CA 94520



1. The Request for Proposals, required forms, and addenda, if any, are made a part of this proposal.
2. Proposer acknowledges that it has received the following Addenda, if any:

Addendum # 1, 08/29/2024

3. The Proposer understands that County Connection reserves the right to reject any or all proposals or to waive any informality or technicality in any proposal in the interest of County Connection.
4. The Proposer has enclosed the following documents and completed forms:
 - a. Form of Proposal
 - b. List of Prime Contractor and Subcontractors/Suppliers
5. FIRM PROPOSAL. The undersigned understands and agrees to be bound to the proposed scope of work and cost proposal for ninety (90) days from the proposal due date.
6. The undersigned is prepared to sign the sample agreement without alterations or exceptions or if it is requesting modifications to the sample agreement and/or any requirements of this RFP, shall include such requested modifications in its proposal.



09/16/2024

Neal Gatherum, Vice President/General Manager - Western Region

SIGNED

The undersigned certify that I/we submit this Proposal and sign this Proposal Cover Form and Cost Proposal with full and proper authorization to do so and have read, understood, and will comply with all the terms and conditions set forth in the RFP documents.

IF SOLE OWNER:

I sign as sole owner of the business named above:

IF PARTNERSHIP:

The undersigned certify that we are partners in the business named above and that we sign this proposal with full authority to do so: (one or more partners may sign)

IF CORPORATION: A Limited Liability Company

The undersigned certify that they sign this proposal with full and proper authorization to do so.*

Corporation Name Lamar Transit, LLC

By Neal Gatherum  Title Vice President/General Manager - Western Region
Resolution of Executive Committee Confirmation attached

By _____ Title _____

Incorporated under the laws of the State of Delaware

* If the Proposer is a Corporation, two officers of the corporation consisting of one from each of the following categories must sign: 1) the President, Vice President or Board Chair and 2) the Secretary, Assistant Secretary, Chief Financial Officer or Assistant Treasurer. If only one officer signs or an individual not specified above, the Proposer will submit satisfactory evidence that the individual is authorized to sign for and bind the corporation.

IF JOINT VENTURE:

The undersigned certify that they sign this proposal with full and proper authorization to do so**:

Joint Venture Composed of _____

By _____ Title _____

By _____ Title _____

** If the Proposer is a joint venture, the proposal shall be signed on behalf of each participating company by officers or other individuals who have the full and proper authorization to bind each company to the proposal.

Proposal packages shall be placed in a sealed envelope marked Attention: Ryan Jones, Request for Proposal #2024-MA-01, Bus Advertising Services, 2477 Arnold Industrial Way, Concord, CA 94520, prior to 3:00 p.m. September 5, 2024.

EXHIBIT C

List of Prime Contractor and Subcontractors/Suppliers

Project Title: Bus Advertising Services, Request for Proposal #2024-MA-01

Bidder's/Proposer's Name: Lamar Transit, LLC Contract Amount: TBD - Based on Sales
 Address: 5650 Imhoff Drive, Concord, CA 94520 Phone/FAX: (801) 484-7777
 Owner or Contact Person: Neal Gatherum Title: Vice President/General Manager – Western Region
 Disadvantaged Business Enterprise (DBE)? N Age of Firm: 42 years *Annual Gross Receipts: \$50M+

List the following information for all subcontractors/suppliers that provided a bid, quote or proposal to the Bidder/Proposer.

	Company Name/Address/Phone/FAX Owner's Name or Contact Person	DBE/ Non DBE	Age of Firm	*Annual Gross Receipts	Description of Work/ Type of Materials/Supplies	Dollar Amount of Work/Supplies	Bid/Quote Accepted (Y/N)
1	N/A						
2							
3							
4							
5							

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*Optional

The undersigned will enter into a formal agreement with the subcontractor(s) and/or supplier(s) whose bid/quote was accepted conditioned upon execution of a contract with County Connection. I certify that the information included on this form is complete and correct.

Neal Gatherum Vice President/General Manager – Western Region
 (Signature of Owner or Authorized Representative and Title)

09/16/2024
 (Date)



H. APPENDIX



Neal Gatherum

ngatherum@lamar.com

Employment History

2007-present Lamar Transit Advertising – Vice President / General Manager

- Oversees all aspects of financial and operational performance of transit partnerships in the Western, Mountain and Southwestern U.S.
- Establishes relationships in the industry with major out-of-home agencies, manufacturers, production houses and service providers.
- Responsible for development of new markets and effective communication, coordination and partnership with transit partners.

2002-2007 Spring Communications – Director of Marketing

- Worked with 100+ sales associates to identify drive retail traffic and convert sales.
- Increased annual revenues from \$2 million to \$70 million in less than five years.
- Helped grow the company's retail portfolio from 13 to 76 retail stores.
- Worked with national wireless carriers including AT&T and T-Mobile.

2000-2002 Fastenal Company – Account Manager

- Represented Company portfolio of over 2,500 products and services through direct B2B sales.
- Maintained a client portfolio of over 300 businesses across the Wasatch Front.
- Increased territory sales by over 175% during first six months.
- Serviced existing clients while prospecting new accounts through cold calls, referrals and networking.

1995-2001 Utah Air National Guard – Staff Sergeant

- Acquired excellent leadership skills while reinforcing commitment to integrity, perseverance and ethics.
- Worked with an elite team, under high security clearance, in Cheyenne Mountain (NORAD) updating communications systems to fiber optic wiring.
- Installed and repaired communications systems, constructed tower systems for antennas and communication dishes.

EDUCATION:

Utah State University – B.S., Marketing

Brad Smith

bradsmith@lamar.com

Employment History

2013-present Lamar Transit – Director of Transit Sales

- Establishes, develops and grows business relationships with current and prospective advertisers in Western Region
- Facilitates direct client and ad agency sales at regional and national levels, driving revenues into West Coast markets
- Coordinates sales efforts with marketing, sales management, accounting and operations groups

2011-2013 Tucson Medical Weight Loss, Tucson, AZ – Operations Manager

- Responsible for day-to-day operations of two medical spa/weight loss facilities.
- Managed employees, scheduled staff, controlled and cut operating costs.
- Achieved 6% year-over-year sales growth through development of employee sales training program.

1999-2011 Journal Broadcast Group, Tucson, AZ – Senior Account Manager

- Established new client business and increased revenue for existing clients.
- Created customized marketing solutions to secure new business and increase radio station revenue.
- Exceed annual goals and budgets.

EDUCATION:

Northern Arizona University, Tucson, Arizona – B.S./B.A., Business Management

Jason Kelly

jkelly@lamar.com

Employment History

2014 – Present Lamar Transit – California Operations Manager

- Coordinates day-to-day activities with the Market Manager, Office Manager and Transit Authority.
- Supervises and directs activities of California installation teams.
- Oversees safe operating procedures in accordance with Company policies specific transit contract guidelines.

2010 – 2013 Staples Inc., Auburn, WA – SDO Manager

- Responsible for all aspects of a fulfillment and delivery operation in the Seattle Washington Market.
- Led a team of 3 Supervisors and 50 employees.
- Direct P&L and operations responsibility.

2009 – 2010 Staples Inc.- North West Region – Black Belt Designate

- Helped drive company business strategy by managing projects that delivered sustained improved operating processes and reduced defects.

2007 – 2009 Staples Inc.- North West Region – Fleet Support Manager

- Supported the operations in the North West United States and Alaska in all areas.
- Helped form business strategy, implement operating procedures and worked projects in all aspects of the business unit.

1997 – 2006 Office Depot Inc. – Transportation Manager

- 3 years Delivery Driver and Lead Delivery Driver experience.
- 7 years management experience in Order Fulfillment, Shipping, Customer Service and Small Package Delivery.
- Managed company delivery drivers and vehicles in all parts of San Francisco Bay Area.
- Managed Third party Delivery Vendors such as UPS, LTL and contract delivery.

EDUCATION: Yakima Valley Community College, Yakima, WA 1990-1991
Chabot Community College, Hayward, CA 1991-1992

- **Lean Six Sigma Black Belt certification**
- **JJ Keller Hazardous Material Certification**
- **Multiple training sessions in Human Resource based materials**
- **Class A CDL**

Maria Starnes

mstarnes@lamar.com

Employment History

2019-present Lamar Transit Advertising – Director, Business Development – Transit Division

- Responsible for maintaining and the development of 60+ US transit contracts.
- Responsible for identifying new media that will increase revenue for our partners.
- Establish, foster and maintain relationships with key authority stakeholders.
- Collaborate with senior management to renew existing transit contracts and construct proposals for new market opportunities.
- Responsible for development of new markets and effective communication, coordination and partnership with transit partners.

2008-2019 Intersection Media (formerly Titan)

Dallas Market Manager

- Managed and maintained relationship with key officials at Dallas Area Rapid Transit.
- Managed Dallas sales office responsible for generating revenue for the Intersection’s Dallas market and nationwide network; annual budget of \$5.5M.
- Responsible for staff development, incentive media packages, networking opportunities, client collections, sales negotiations, agency presentations, sales contests and revenue forecasting.

National Account Manager

- Fostered and developed a \$3MM+ book of national business by selling transit, air and digital advertising across the nation.
- Developed a client portfolio of national advertisers, agency planners and key decision makers. Client portfolio includes Dr Pepper Snapple Group, Landry’s Restaurant Group, T-mobile/MetroPCS, Deep Eddy Liquor, Neiman Marcus, Globe Life, McDonald’s and prominent agencies such as The Richard’s Group, Moroch + Partners, Lopez Negrete, Lerma, TruMedia and more.

Marketing Coordinator

- Assisted Vice President/General Manager to manage office of 8 and relationship with Dallas Area Rapid Transit.
- Negotiated and maintained contracts with vendors to supply office with a variety of products or services
- Supported 4 Sales Executives: provided sales leads, assisted with AR, assisted with sales efforts: proposal, construction of contract, proof of performance and reminder of renewal information

**RESOLUTION OF THE EXECUTIVE COMMITTEE
ACTING ON BEHALF OF THE BOARD OF DIRECTORS
LAMAR MEDIA CORP., managing member of
LAMAR TRS HOLDINGS, LLC, managing member of
LAMAR TRANSIT, LLC**

RESOLVED, that Neal Gatherum is hereby authorized and directed to execute for and on behalf of the Corporation, transit contract amendments and additions.

FURTHER RESOLVED, that any changes in the terms and conditions of such transit contract amendments and additions, including any other instruments and documents necessary or desirable in connection therewith, be and the same are left to the discretion and judgment of Neal Gatherum, who is authorized to execute on behalf of this Corporation any and all instruments and documents to carry out the terms and conditions of such transit contract amendments and additions and said instruments and documents, when so executed, shall be conclusively presumed to be the duly authorized act of this Corporation.

CERTIFICATE

I, James R. McIlwain, Secretary of Lamar Media Corp., hereby certify that a duly convened meeting of the Executive Committee of this Corporation was held on the 28th day of December, 2020, at the offices of this Corporation, at which meeting a quorum was present and acting throughout and that the foregoing resolutions were unanimously adopted, during the interval between meetings of the Board of Directors and in accordance with the Bylaws, and that such resolutions are still in full force and effect and have not been repealed.

IN WITNESS WHEREOF, I hereunto set my hand this 28th day of December, 2020.

James R. McIlwain

JAMES R. McILWAIN, Secretary

Request for Taxpayer Identification Number and Certification

**Give Form to the
 requester. Do not
 send to the IRS.**

▶ Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. Lamar Transit, LLC	
	2 Business name/disregarded entity name, if different from above The Lamar Companies	
	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input checked="" type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ C <small>Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.</small> <input type="checkbox"/> Other (see instructions) ▶	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <small>(Applies to accounts maintained outside the U.S.)</small>
	5 Address (number, street, and apt. or suite no.) See instructions. P.O. Box 746966	Requester's name and address (optional)
	6 City, state, and ZIP code Atlanta, GA 30374-6966	
	7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number	
[] [] [] - [] [] - [] [] [] []	
or	
Employer identification number	
4 6 - 4 2 4 2 8 5 8	

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person ▶ <i>Jonathan L. Fisher</i>	Date ▶ 08/25/2023
------------------	--	--------------------------

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.

**LAMAR ADVERTISING COMPANY
AND SUBSIDIARIES**
Consolidated Balance Sheets
December 31, 2023 and 2022
(In thousands, except share and per share data)

	2023	2022
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 44,605	\$ 52,619
Receivables, net of allowance for doubtful accounts of \$12,477 and \$11,418 as of 2023 and 2022, respectively	301,189	285,039
Other current assets	27,392	26,894
Total current assets	<u>373,186</u>	<u>364,552</u>
Property, plant and equipment (note 5)	4,274,831	4,109,146
Less accumulated depreciation and amortization	(2,708,361)	(2,609,447)
Net property, plant and equipment	<u>1,566,470</u>	<u>1,499,699</u>
Operating lease right of use assets	1,315,433	1,271,631
Financing lease right of use assets	11,184	14,037
Goodwill (note 6)	2,035,271	2,035,269
Intangible assets, net (note 6)	1,171,434	1,206,625
Other assets	90,644	83,401
Total assets	<u>\$ 6,563,622</u>	<u>\$ 6,475,214</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Trade accounts payable	\$ 18,238	\$ 19,643
Current maturities of long-term debt, net of deferred financing costs of \$380 and \$593 in 2023 and 2022, respectively (note 9)	250,018	249,785
Current operating lease liabilities (note 7)	210,568	205,838
Current financing lease liabilities (note 7)	1,331	1,331
Accrued expenses (note 8)	107,195	117,593
Deferred income	126,547	131,847
Total current liabilities	<u>713,897</u>	<u>726,037</u>
Long-term debt, net of deferred financing costs of \$28,865 and \$32,022 in 2023 and 2022, respectively (note 9)	3,091,109	3,063,020
Operating lease liabilities (note 7)	1,075,285	1,035,655
Financing lease liabilities (note 7)	14,614	15,945
Deferred income tax liabilities (note 12)	12,047	9,651
Asset retirement obligation (note 10)	397,991	390,442
Other liabilities	41,891	39,090
Total liabilities	<u>5,346,834</u>	<u>5,279,840</u>
Stockholders' equity (note 14):		
Series AA preferred stock, par value \$0.001, \$63.80 cumulative dividends, authorized 5,720 shares; 5,720 shares issued and outstanding at 2023 and 2022	—	—
Class A common stock, par value \$0.001, 362,500,000 shares authorized, 88,486,495 and 88,110,928 shares issued and 87,645,560 and 87,327,232 outstanding at 2023 and 2022, respectively	88	88
Class B common stock, par value \$0.001, 37,500,000 shares authorized, 14,420,085 shares issued and outstanding at 2023 and 2022	14	14
Additional paid-in-capital	2,103,282	2,061,671
Accumulated comprehensive loss	(428)	(659)
Accumulated deficit	(819,235)	(804,382)
Cost of shares held in treasury, 840,935 and 783,696 shares in 2023 and 2022, respectively	(67,347)	(61,358)
Non-controlling interest	414	—
Stockholders' equity	<u>1,216,788</u>	<u>1,195,374</u>
Total liabilities and stockholders' equity	<u>\$ 6,563,622</u>	<u>\$ 6,475,214</u>

See accompanying notes to consolidated financial statements.

**LAMAR ADVERTISING COMPANY
AND SUBSIDIARIES**
Consolidated Statements of Income and Comprehensive Income
Years Ended December 31, 2023, 2022 and 2021
(In thousands, except share and per share data)

	2023	2022	2021
Statements of Income			
Net revenues (note 2)	\$ 2,110,987	\$ 2,032,140	\$ 1,787,401
Operating expenses (income):			
Direct advertising expenses (exclusive of depreciation and amortization)	696,799	667,288	576,507
General and administrative expenses (exclusive of depreciation and amortization)	344,780	350,623	326,951
Corporate expenses (exclusive of depreciation and amortization)	106,025	102,500	93,577
Depreciation and amortization (note 11)	293,423	349,449	271,294
Gain on disposition of assets	(5,474)	(15,721)	(2,115)
	<u>1,435,553</u>	<u>1,454,139</u>	<u>1,266,214</u>
Operating income	675,434	578,001	521,187
Other expense (income):			
Loss on extinguishment of debt	115	—	21,604
Interest income	(2,115)	(1,293)	(763)
Interest expense	174,512	127,510	106,384
Equity in earnings of investee	(3,696)	(4,315)	(3,384)
	<u>168,816</u>	<u>121,902</u>	<u>123,841</u>
Income before income tax expense	506,618	456,099	397,346
Income tax expense (note 12)	9,782	17,452	9,256
Net income	496,836	438,647	388,090
Earnings attributable to non-controlling interest	1,073	—	—
Net income attributable to controlling interest	495,763	438,647	388,090
Preferred stock dividends	365	365	365
Net income applicable to common stock	<u>\$ 495,398</u>	<u>\$ 438,282</u>	<u>\$ 387,725</u>
Earnings per share:			
Basic earnings per share	<u>\$ 4.86</u>	<u>\$ 4.32</u>	<u>\$ 3.83</u>
Diluted earnings per share	<u>\$ 4.85</u>	<u>\$ 4.31</u>	<u>\$ 3.83</u>
Cash dividends declared per share of common stock	<u>\$ 5.00</u>	<u>\$ 5.00</u>	<u>\$ 4.00</u>
Weighted average common shares used in computing earnings per share:			
Weighted average common shares outstanding basic	101,920,268	101,527,778	101,133,269
Weighted average common shares outstanding diluted	102,106,647	101,634,543	101,349,865
Statements of Comprehensive Income			
Net income	\$ 496,836	\$ 438,647	\$ 388,090
Other comprehensive income (loss), net of tax			
Foreign currency translation adjustments	231	(1,514)	(79)
Comprehensive income	497,067	437,133	388,011
Earnings attributable to non-controlling interest	1,073	—	—
Comprehensive income attributable to controlling interest	<u>\$ 495,994</u>	<u>\$ 437,133</u>	<u>\$ 388,011</u>

See accompanying notes to consolidated financial statements.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
09/04/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Willis Towers Watson Southeast, Inc. c/o 26 Century Blvd P.O. Box 305191 Nashville, TN 372305191 USA	CONTACT NAME: Willis Towers Watson Certificate Center PHONE (A/C, No, Ext): 1-877-945-7378 FAX (A/C, No): 1-888-467-2378 E-MAIL ADDRESS: certificates@willis.com														
	<table border="1"> <thead> <tr> <th>INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A: National Union Fire Insurance Company of P</td> <td>19445</td> </tr> <tr> <td>INSURER B: AIU Insurance Company</td> <td>19399</td> </tr> <tr> <td>INSURER C: American Home Assurance Company</td> <td>19380</td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </tbody> </table>		INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: National Union Fire Insurance Company of P	19445	INSURER B: AIU Insurance Company	19399	INSURER C: American Home Assurance Company	19380	INSURER D:		INSURER E:		INSURER F:
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INSURER D:															
INSURER E:															
INSURER F:															
INSURED Lamar Advertising Company 5321 Corporate Blvd Baton Rouge, LA 70808															

COVERAGES **CERTIFICATE NUMBER:** W34627121 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:			GL 3980288	01/01/2024	01/01/2025	EACH OCCURRENCE \$ 2,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000 MED EXP (Any one person) \$ 100,000 PERSONAL & ADV INJURY \$ 2,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
A	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/> AUTOS ONLY			AL 4888814	01/01/2024	01/01/2025	COMBINED SINGLE LIMIT (Ea accident) \$ 5,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 25,000			BE 018993729	01/01/2024	01/01/2025	EACH OCCURRENCE \$ 1,000,000 AGGREGATE \$ 1,000,000 \$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		Y/N No	WC080772144	01/01/2024	01/01/2025	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
A	Automobile Liability - (MA)			AL 7031041	01/01/2024	01/01/2025	Any Auto - CSL \$5,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

SEE ATTACHED

CERTIFICATE HOLDER Central Contra Costa Transit Authority Attn: General Manager 2477 Arnold Industrial Way Concord, CA 94520-5327	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
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ADDITIONAL REMARKS SCHEDULE

AGENCY Willis Towers Watson Southeast, Inc.		NAMED INSURED Lamar Advertising Company 5321 Corporate Blvd Baton Rouge, LA 70808	
POLICY NUMBER See Page 1		EFFECTIVE DATE: See Page 1	
CARRIER See Page 1	NAIC CODE See Page 1		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
 FORM NUMBER: 25 FORM TITLE: Certificate of Liability Insurance

County Connection, and it's directors, officers, employees and agents are included as an Additional Insured as respects to General Liability and Auto Liability.

General Liability and Auto Liability shall be Primary and Non-Contributory with any other insurance in force for or which may be purchased by Additional Insureds.

Coverage for Contractual Liability is provided under the General Liability policy.

Waiver of Subrogation applies in favor of County Connection, and it's directors, officers, employees and agents with respects to General Liability.

Waiver of Subrogation applies in favor of Central Contra Costa Transit Authority and its officers, directors, employees, volunteers, and agents, while acting in such capacity, and their successors and assignees, as they now or as they may hereafter be constituted, singly, jointly, or severally with respects to Workers Compensation as permitted by law.

INSURER AFFORDING COVERAGE: AIU Insurance Company NAIC#: 19399
 POLICY NUMBER: WC080772145 EFF DATE: 01/01/2024 EXP DATE: 01/01/2025

TYPE OF INSURANCE:	LIMIT DESCRIPTION:	LIMIT AMOUNT:
Workers Compensation/	E.L. Each Accident	\$1,000,000
Employers Liability - (CA)	E.L. Disease-Ea Empl	\$1,000,000
Per Statute	E.L. Disease-Pol Lmt	\$1,000,000

INSURER AFFORDING COVERAGE: American Home Assurance Company NAIC#: 19380
 POLICY NUMBER: WC080772146 EFF DATE: 01/01/2024 EXP DATE: 01/01/2025

TYPE OF INSURANCE:	LIMIT DESCRIPTION:	LIMIT AMOUNT:
Workers Compensation/	E.L. Each Accident	\$1,000,000
Employers Liab-(OR)	E.L. Disease-Ea Empl	\$1,000,000
Per Statute	E.L. Disease-Pol Lmt	\$1,000,000

INSURER AFFORDING COVERAGE: AIU Insurance Company NAIC#: 19399
 POLICY NUMBER: WC080772147 EFF DATE: 01/01/2024 EXP DATE: 01/01/2025

TYPE OF INSURANCE:	LIMIT DESCRIPTION:	LIMIT AMOUNT:
Workers Compensation/	E.L. Each Accident	\$1,000,000
Employers Liab-(WI)	E.L. Disease-Ea Empl	\$1,000,000
Per Statute	E.L. Disease-Pol Lmt	\$1,000,000



ENDORSEMENT

This endorsement, effective 12:01 A.M. 01/01/2024 forms a part of

policy No. 488-88-14 issued to LAMAR ADVERTISING COMPANY

by NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED - WHERE REQUIRED UNDER CONTRACT OR AGREEMENT

This endorsement modifies insurance provided under the following:

BUSINESS AUTO COVERAGE FORM

SCHEDULE

ADDITIONAL INSURED:

ANY PERSON OR ORGANIZATION FOR WHOM YOU ARE CONTRACTUALLY BOUND TO PROVIDE ADDITIONAL INSURED STATUS BUT ONLY TO THE EXTENT OF SUCH PERSON'S OR ORGANIZATION'S LIABILITY ARISING OUT OF THE USE OF A COVERED "AUTO".

I. SECTION II - LIABILITY COVERAGE, A. Coverage, 1. - Who Is Insured, is amended to add:

- d. Any person or organization, shown in the schedule above, to whom you become obligated to include as an additional insured under this policy, as a result of any contract or agreement you enter into which requires you to furnish insurance to that person or organization of the type provided by this policy, but only with respect to liability arising out of use of a covered "auto". However, the insurance provided will not exceed the lesser of:
 - (1) The coverage and/or limits of this policy, or
 - (2) The coverage and/or limits required by said contract or agreement.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED - OWNERS, LESSEES OR CONTRACTORS - COMPLETED OPERATIONS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART

SCHEDULE

Name Of Additional Insured Person(s) Or Organization(s)	Location And Description Of Completed Operations
ANY PERSON OR ORGANIZATION WHOM YOU BECOME OBLIGATED TO INCLUDE AS AN ADDITIONAL INSURED AS A RESULT OF ANY CONTRACT OR AGREEMENT YOU HAVE ENTERED INTO.	PER THE CONTRACT OR AGREEMENT.
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. Section II – Who Is An Insured is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury" or "property damage" caused, in whole or in part, by "your work" at the location designated and described in the Schedule of this endorsement performed for that additional insured and included in the "products-completed operations hazard".

However:

1. The insurance afforded to such additional insured only applies to the extent permitted by law; and
2. If coverage provided to the additional insured is required by a contract or agreement, the insurance afforded to such additional insured will not be broader than that which you are required by the contract or agreement to provide for such additional insured.

B. With respect to the insurance afforded to these additional insureds, the following is added to **Section III – Limits Of Insurance:**

If coverage provided to the additional insured is required by a contract or agreement, the most we will pay on behalf of the additional insured is the amount of insurance:

1. Required by the contract or agreement; or
2. Available under the applicable limits of insurance;

whichever is less.

This endorsement shall not increase the applicable limits of insurance.