

# REQUEST FOR COUNCIL ACTION



**CITY COUNCIL MEETING DATE:**

**OCTOBER 20, 2020**

**TITLE:**

**PUBLIC HEARING – ADOPT A  
RESOLUTION AUTHORIZING THE CITY  
TO JOIN STATEWIDE COMMUNITY  
INFRASTRUCTURE PROGRAM (SCIP)**

**CLERK OF COUNCIL USE ONLY:**

**APPROVED**

- ☐ As Recommended
- ☐ As Amended
- ☐ Ordinance on 1<sup>st</sup> Reading
- ☐ Ordinance on 2<sup>nd</sup> Reading
- ☐ Implementing Resolution
- ☐ Set Public Hearing For \_\_\_\_\_

**CONTINUED TO** \_\_\_\_\_

**FILE NUMBER** \_\_\_\_\_

/s/ Kristine Ridge

CITY MANAGER

## **RECOMMENDED ACTION**

Adopt a resolution authorizing the City to join the Statewide Community Infrastructure Program; authorizing the California Statewide Communities Development Authority (CSCDA) to accept applications from property owners, conduct special assessment proceedings, and levy assessments within the territory of the City of Santa Ana; approving the form of the acquisition agreement for use when applicable; and authorizing related actions as provided for in this resolution.

## **DISCUSSION**

In an effort to expand the economic developments tools available to developers, property owners, and businesses, the City's Economic Development Division is proposing to participate in a State program entitled the Statewide Community Infrastructure Program (SCIP) as a way to attract new investment and allow current property owners the ability to expand through tax-exempt bond financing of their development impact fees.

The California Statewide Communities Development Authority (CSCDA) is a California joint powers authority sponsored by the League of California Cities and the California State Association of Counties. The member agencies of CSCDA include approximately 391 cities and 56 counties throughout California, of which the City of Santa Ana is a member.

In 2002, the CSCDA instituted the SCIP to allow owners of property in participating cities and counties to finance the development impact fees that would be payable by property owners upon receiving development entitlements or building permits. The program has since been expanded to include financing of public capital improvements directly. If a property owner chooses to participate, the selected public capital improvements and the development impact fees owed to the City will be financed by the issuance of tax-exempt bonds by CSCDA. CSCDA will impose a special assessment on the owner's property to repay the portion of the bonds issued to finance, the fees paid with respect to the property.

With respect to impact fees, the property owner will either pay the impact fees at the time of permit issuance and will be reimbursed from the SCIP bond proceeds when the SCIP bonds are issued; or the fees will be funded directly from the proceeds of the SCIP bonds. In the former case, the City is required to pay the fees over to SCIP, and in the latter case, SCIP holds the bond proceeds representing the fees. In both cases, the fees are subject to requisition by the City at any time to make authorized fee expenditures. By holding and investing the money until it is spent, SCIP is able to monitor the investment earnings (which come to the City) for federal tax law arbitrage purposes. SCIP encourages the City to spend those amounts before any other fee revenues of the City. If the fees are paid by the property owner and bonds are never issued, the fees are returned to the City by SCIP. In this way, the City is never at risk for the receipt of the impact fees. Since its inception, SCIP has financed approximately \$600 million of bonds for local projects.

The City's role is minimal and is primarily to adopt a resolution (Attachment 1) to become an official participant in the SCIP program. CSCDA is responsible for preparing the requisite bond financing documents, as well as the ongoing administration of financing for each project. The City is not liable for any debt service on the bonds issued by the CSCDA or the assessments imposed on the participating properties. If the resolution is adopted by the City Council, the SCIP will be available citywide to owners/developers of both residential and commercial projects of a smaller scale. The City is permitted to charge CSCDA a fee to cover its staff costs to review the requisite documents, including the SCIP application and funding request.

The benefits to the property owner include:

- Only property owners who choose to participate in the program will have assessments imposed on their property.
- Instead of paying cash for public capital improvements and/or development impact fees, the property owner receives low-cost, long-term, tax-exempt financing of those fees, freeing up capital for other purposes.
- The property owner can choose to pay off the special assessments at any time. Because SCIP is a fixed lien, assessment payments will not escalate over time and no property owner is in any way responsible for another property's assessment.
- For homebuyers, paying for the costs of public infrastructure through a special assessment is superior to having those costs "rolled" into the cost of the home. Although the tax bill is higher, the amount of the mortgage is smaller. Moreover, because the special assessment financing is at tax-exempt rates, it can come at a lower cost than mortgage rates.
- Owners of smaller projects, both residential and commercial, can have access to tax-exempt financing of infrastructure.
- Before the inception of SCIP, only projects large enough to justify the formation of an assessment or communities facilities district had access to tax-exempt financing. SCIP can finance project amounts as low as \$500,000.

The benefits to the City include:

- As in conventional assessment financing, the City is not liable to repay the bonds issued by CSCDA or the assessments imposed on the participating properties.

- CSCDA handles all district formation, district administration, bond issuance and bond administration functions. A participating jurisdiction can provide tax-exempt financing to property owners through SCIP while committing very little staff time to administer the program. At its discretion, the local agency can charge an administrative fee to cover staff time taken to review the SCIP application and request for funding.
- Providing tax-exempt financing helps participating cities cushion the impact of rising public capital improvements costs and development impact fees on property owners.
- The availability of financing can encourage developers to pull permits and pay fees in larger blocks, giving the participating jurisdiction immediate access to revenues for public infrastructure, rather than receiving a flow of revenues stretched out over time. As part of the entitlement negotiation process, the possibility of tax-exempt financing of fees can be used to encourage a developer to pay fees up front.
- In some cases, the special assessments on successful projects can be refinanced through refunding bonds. Savings achieved through refinancing will be directed back to the participating jurisdiction for use on public infrastructure, or credits to property owners, subject to applicable federal tax limitations.
- SCIP is an important tool for developers in determining the overall feasibility of a project and in certain instances the decision to purchase land.

As the lead for this program, the City's Economic Development Division will provide administrative assistance by: (a) reviewing the application to perform the verification, (b) coordinate review, finalization, and execution on behalf of the City of the acquisition agreement (Exhibit 1) when eligible improvements are being financed, (c) monitor progress and completion of construction of eligible improvements for purposes of submitting reimbursement requisitions pursuant to the acquisition agreement, if any, (d) sign a closing certificate and (e) administer the requisition process for disbursement of those eligible impact fees which have been financed by the SCIP Program. The City's administrative costs mentioned above will be recovered at bond issuance on an individual project basis.

The proposed resolution authorizes CSCDA to accept applications from owners of property within our planning jurisdiction to apply for tax-exempt financing of public capital improvements and development impact fees through SCIP. It also authorizes CSCDA to form assessment districts within our City's boundaries, conduct assessment proceedings and levy assessments against the property of participating owners. It approves the form of an acquisition agreement, attached to the resolution as Exhibit B, to be entered into between the City and the participating property owner/developer, if applicable, to provide the terms and conditions under which financing for public capital improvements will be provided and to establish the procedure for disbursement of bond proceeds to pay for completed facilities. It also authorizes miscellaneous related actions and makes certain findings and determinations required by law.

#### California Environmental Quality Act (CEQA)

Pursuant to § 15060(c) of the California Environmental Quality Act (the "CEQA") Guidelines (i.e., California Code of Regulations, Title 14, Division 6, Chapter 3, §§ 15000-15387), approval of this Resolution is exempt from CEQA because the actions described herein will not result in a direct or

reasonable foreseeable indirect physical change in the environment and the actions described herein are not a "Project", as defined within § 15378 of the CEQA Guidelines.

**FISCAL IMPACT**

There is no fiscal impact. The City's administrative costs to review the financing documents are recovered by a charge to the CSCDA and are reimbursed at bond issuance on an individual project basis.

Submitted By: Steven A. Mendoza, Executive Director – Community Development Agency

Exhibits: 1. Resolution to Join SCIP  
2. SCIP Summary Presentation

# EXHIBIT 1

## RESOLUTION NO. 2020-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA ANA AUTHORIZING THE CITY TO JOIN THE STATEWIDE COMMUNITY INFRASTRUCTURE PROGRAM FOR COMMUNITY FACILITIES DISTRICTS; AUTHORIZING THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY TO ACCEPT APPLICATIONS FROM PROPERTY OWNERS, CONDUCT SPECIAL ASSESSMENT PROCEEDINGS AND LEVY ASSESSMENTS AND TO FORM COMMUNITY FACILITIES DISTRICTS WITHIN THE TERRITORY OF THE CITY OF SANTA ANA; EMBODYING A JOINT COMMUNITY FACILITIES AGREEMENT SETTING FORTH THE TERMS AND CONDITIONS OF COMMUNITY FACILITIES DISTRICT FINANCINGS; APPROVING FORM OF ACQUISITION AGREEMENT FOR USE WHEN APPLICABLE; AND AUTHORIZING RELATED ACTIONS

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SANTA ANA AS FOLLOWS:

Section 1. The City Council of the City of Santa Ana hereby, finds, determines and declares as follows:

- A. The California Statewide Communities Development Authority (the "Authority") is a joint exercise of powers authority lawfully formed and operating within the State pursuant to an agreement (the "Joint Powers Agreement") entered into as of June 1, 1988 under the authority of Title 1, Division 7, Chapter 5 (commencing with Section 6500) of the California Government Code (the "JPA Law") the members of which include numerous cities, counties and local agencies in the State of California, including the City of Santa Ana (the "City"); and
- B. The Joint Powers Agreement authorizes the Authority to undertake financing programs under any applicable provisions of State law to promote economic development, the stimulation of economic activity, and the increase of the tax base within the jurisdictional boundaries of its members (such members, the "Program Participants"); and
- C. The Authority has established the Statewide Community Infrastructure Program ("SCIP") to allow the financing of certain public capital improvements to be constructed by or on behalf of property owners for

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acquisition by the City or another public agency (the “Improvements”) and improvements eligible for funding from certain development impact fees (the “Fees”) levied in accordance with the Mitigation Fee Act (California Government Code Sections 66000 and following) and other authority providing for the levy of fees on new development to pay for public capital improvements (collectively, the “Fee Act”) through the levy of special assessments pursuant to the Municipal Improvement Act of 1913 (Streets and Highways Code Sections 10000 and following) (the “1913 Act”) and the issuance of improvement bonds (the “Local Obligations”) under the Improvement Bond Act of 1915 (Streets and Highways Code Sections 8500 and following) (the “1915 Act”) upon the security of the unpaid special assessments; and

- D. The “Mello-Roos Community Facilities Act of 1982,” being Chapter 2.5, Part 1, Division 2, Title 5 (beginning with Section 53311) of the Government Code of the State (the “Mello-Roos Act”) is an applicable provision of State law available to, among other things, finance public improvements necessary to meet increased demands placed upon local agencies as a result of development; and
- E. The Authority also uses SCIP to allow the financing of Fees and Improvements through the levy of special taxes and the issuance of Local Obligations under the Mello-Roos Act upon the security of the special taxes; and
- F. The City desires to allow the owners of property being developed within its jurisdiction (“Participating Developers”) to participate in SCIP and to allow the Authority to conduct proceedings and to form community facilities districts (“CFDs”) and to issue Local Obligations under the Mello-Roos Act, as well as to conduct assessment proceedings to form assessment districts (“Assessment Districts”) under the 1913 Act and to issue Local Obligations under the 1915 Act, to finance Fees levied on such properties and Improvements, provided that such Participating Developers voluntarily agree to participate and consent to the levy of such assessment or special taxes, as applicable; and
- G. From time to time when eligible property owners within the jurisdiction of the City elect to be Participating Developers, the Authority will conduct proceedings under the 1913 Act and the Mello-Roos Act and issue Local Obligations under the 1915 Act and the Mello-Roos Act to finance Fees payable by such property owners and Improvements and, at the conclusion of such proceedings, will levy assessments or special taxes, as applicable, on such property within the territory of the City; and

- H. Both the Authority and the City are “local agencies” under the Mello-Roos Act; and
- I. The Mello-Roos Act permits two or more local agencies to enter into a joint community facilities agreement to exercise any power authorized by the Mello-Roos Act; and
- J. The City desires to enter into such an agreement with the Authority to authorize the Authority to form CFDs from time to time within the territorial limits of the City to Fees payable by such property owners and Improvements; and
- K. There has been presented to this meeting a proposed form of Resolution of Intention to be adopted by the Authority in connection with assessment proceedings (the “ROI”), a copy of which is attached hereto as Exhibit A, and the territory within which assessments may be levied for SCIP (provided that each Participating Developer consents to such assessment) shall be coterminous with the City’s official boundaries of record at the time of adoption of such ROI (the “Proposed Boundaries”), and reference is hereby made to such boundaries for the plat or map required to be included in this Resolution pursuant to Section 10104 of the Streets and Highways Code; and
- L. There has also been presented to this meeting a proposed form of Acquisition Agreement (the “Acquisition Agreement”), a copy of which is attached hereto as Exhibit B, to be approved as to form for use with respect to any Improvements to be constructed and installed by a Participating Developer and for which the Participating Developer requests acquisition financing through the Mello-Roos Act as part of its SCIP for CFDs application; and
- M. The City will not be responsible for the conduct of any proceedings; the levy or collection of assessments or special taxes or any required remedial action in the case of delinquencies in such assessment or special tax payments; or the issuance, sale or administration of the Local Obligations or any other bonds issued in connection with SCIP; and
- N. The Authority will issue revenue bonds pursuant to the Marks-Roos Local Bond Pooling Act of 1985 (the “Marks-Roos Act”) to acquire the Local Obligations and thereby provide the proceeds to finance the Fees and Improvements; and
- O. Pursuant to Government Code Section 6586.5, notice was published at least five days prior to the adoption of this resolution at a public hearing, which was duly conducted by this City Council concerning the significant public

benefits of SCIP for CFDs and the financing of the Improvements and the public capital improvements to be paid for with the proceeds of the Fees.

Section 2. The recitals set forth herein are true and correct.

Section 3. This resolution shall constitute full “local approval,” under Section 9 of the Joint Powers Agreement, and under the Authority’s Local Goals and Policies (defined below), for the Authority to undertake and conduct proceedings in accordance herewith and under the Mello Roos Act to form CFDs with boundaries that shall be coterminous with the City’s official boundaries of record at the time of such proceedings or any portion thereof (the “Proposed Boundaries”), and to authorize a special tax and to issue bonds with respect thereto; provided that the Participating Developers, who shall be the legal owners of such property at the time of formation of the CFD, execute a written consent to the levy of special tax in connection with SCIP by the Authority and execute a ballot in favor of the formation of such CFD and the Mello-Roos Act.

Section 4. The City hereby consents to the conduct of special assessment proceedings by the Authority in connection with SCIP pursuant to the 1913 Act and the issuance of Local Obligations under the 1915 Act on any property within the Proposed Boundaries; provided that:

- (1) Such proceedings are conducted pursuant to one or more Resolutions of Intention in substantially the form of the ROI; and
- (2) The Participating Developers, who shall be the legal owners of such property at the time of the formation of the Assessment District, execute a written consent to the levy of special tax in connection with SCIP by the Authority and execute an assessment ballot in favor of such assessment in compliance with the requirements of Section 4 of Article XIID of the State Constitution.

Section 5. The Joint Powers Agreement, together with the terms and provisions of this resolution, shall together constitute a separate joint community facilities agreement between the City and the Authority under the Mello-Roos Act for each CFD formed. As, without this resolution, the Authority has no power to finance City Fees and City Improvements (as such terms are defined herein) in proceedings under the Act to form the CFD, adoption by the Commission of the Authority of each Resolution of Intention to form a CFD under the Mello-Roos Act to finance City Fees and City Improvements shall constitute acceptance of the terms hereof by the Authority with respect to such CFD.

Section 6. This resolution and the agreement it embodies are determined to be beneficial to the residents/customers of the City and are in the best interests of the residents of the City, and of the future residents of the area within the proposed CFDs and Assessment Districts. The City hereby finds and declares that the issuance of revenue bonds by the Authority to purchase Local Obligations in connection with SCIP will provide

significant public benefits, including without limitation, the more efficient delivery of local agency services to residential and commercial development within the City.

Section 7. The Authority has adopted Local Goals and Policies as required by Section 53312.7 of the Act. The City approves the use of those Local Goals and Policies in connection with the formation of CFDs. The City hereby agrees that the Authority may act in lieu of the City under those Local Goals and Policies in forming and administering the CFDs.

Section 8. The Authority has prepared and will update from time to time the "SCIP Manual of Procedures" (the "Manual"), and the City will handle Fee revenues and funds for Improvements for properties participating in SCIP in accordance with the procedures set forth in the Manual.

Section 9. Pursuant to the Mello-Roos Act and this resolution, the Authority may conduct proceedings under the Mello-Roos Act to form the CFDs and to have such CFDs authorize the financing of any or all of the facilities and Fees set forth on Exhibit C, attached hereto. All of the facilities, whether to be financed directly or through Fees, shall be facilities that have an expected useful life of five years or longer and are facilities that the City or other local public agencies, as the case may be, are authorized by law to construct, own or operate, or to which they may contribute revenue. Exhibit C may be modified from time to time by written agreement between an authorized representative of the Authority and of the City. The facilities are referred to herein as the "Improvements," and the Improvements to be owned by the City are referred to as the "City Improvements." The Fees paid or to be paid to the City are referred to as the "City Fees."

Section 10. For Fees paid or to be paid to another agency by any particular CFD (an "Other Local Agency"), the Authority will obtain the written consent of that Other Local Agency before issuing Local Obligations to fund such Fees, as required by the Mello-Roos Act. For the Improvements to be owned by an Other Local Agency, the Authority will separately identify them in its proceedings, and will enter into a joint community facilities agreement with such Other Local Agency prior to issuing Local Obligations to finance such Improvements, as required by the Mello-Roos Act. Each joint community facilities agreement with each Other Local Agency will contain a provision that the Other Local Agency will provide indemnification to the City to the same extent that the City provides indemnification to the Other Local Agency under the terms of this resolution.

Section 11. At the time of formation of each CFD, the City will certify to the Commission of the Authority that all of the City Improvements including the improvements to be constructed or acquired with the proceeds of City Fees to be funded by such CFD are necessary to meet increased demands placed upon the City as a result of development occurring or expected to occur within the proposed CFDs in the form attached hereto as Exhibit D. Any appropriate officer or staff of the City is authorized to execute and deliver such certificate in substantially the form attached hereto as Exhibit D, with such changes as such signatory shall approve. Joint community facilities agreements

with other local agencies will each contain a requirement that each Other Local Agency will make identical certification in connection with respect to the Improvements to be owned by, and Fees paid or to be paid to, such Other Local Agency equivalent to that made by the City in this paragraph.

Section 12. The Authority will apply the special tax collections initially as required by the documents under which any Local Obligations are issued; and thereafter, to the extent not provided in the Local Obligations documents, may pay its own reasonable administrative costs incurred in the administration of the CFDs. The Authority will remit any special tax revenues from any particular CFD remaining after the final retirement of all related Local Obligations to the City and to the other local agencies in the proportions specified in the Authority's proceedings. The City will apply any such special tax revenues it receives for authorized City Improvements or City Fees and its own administrative costs only as permitted by the Mello-Roos Act. The joint community facilities agreements with each Other Local Agency must require the Other Local Agency to apply the special tax revenues they receive for their authorized Improvements and Fees under the CFDs and for their own related administrative costs only as permitted by the Mello-Roos Act.

Section 13. The Authority will administer the CFDs, including employing and paying all consultants, annually levying the special tax and all aspects of paying and administering the Local Obligations, and complying with all State and Federal requirements appertaining to the proceedings, including the requirements of the United States Internal Revenue Code. The City will cooperate fully with the Authority in respect of the requirements of the Internal Revenue Code and to the extent information is required of the City to enable the Authority to perform its disclosure and continuing disclosure obligations with respect to the Local Obligations and any revenue bonds, although the City will not participate in nor be considered to be a participant in the proceedings respecting the CFDs (other than as a party to the agreement embodied by this resolution) nor will the City be or be considered to be an issuer of the Local Obligations nor any revenue bonds. The Authority is required to obtain a provision equivalent to this paragraph in all joint community facilities agreements with each Other Local Agency.

Section 14. In the event the Authority completes issuance and sale of Local Obligations, and Local Obligation proceeds become available to finance the Improvements, the Authority shall establish and maintain a special fund for each development project (the "Acquisition and Construction Fund"). The portion of Local Obligation proceeds which is intended to be utilized to finance the Improvements and Fees shall be deposited in the Acquisition and Construction Fund. The Acquisition and Construction Fund will be available both for City Improvements and City Fees and for the Improvements and Fees pertaining to each Other Local Agency. Subaccounts shall be created as necessary.

Section 15. As respects the Authority and each Other Local Agency, the City agrees to fully administer, and to take full governmental responsibility for, the construction or acquisition of the City Improvements and for the administration and expenditure of the

City Fees including but not limited to environmental review, approval of plans and specifications, bid requirements, performance and payment bond requirements, insurance requirements, contract and construction administration, staking, inspection, acquisition of necessary property interests in real or personal property, the holding back and administration of retention payments, punch list administration, and the Authority and each Other Local Agency shall have no responsibility in that regard. The City reserves the right, as respects the each Participating Developer, to require the Participating Developer to contract with the City to assume any portion or all of this responsibility. The Authority is required to obtain provisions equivalent to this paragraph in the joint community facilities agreement with each Other Local Agency.

Section 16. The City agrees to indemnify and to hold the Authority, its other members, and its other members' officers, agents and employees, and each Other Local Agency and their officers, agents and employees (collectively, the "Indemnified Parties") harmless from any and all claims, suits and damages (including costs and reasonable attorneys' fees) arising out of the design, engineering, construction and installation of the City Improvements and the improvements to be financed or acquired with the City Fees. The City reserves the right, as respects each Participating Developer, to require the Participating Developer to assume by contract with the City any portion or all of this responsibility. The Authority is required to obtain a provision equivalent to this paragraph in all joint community facilities agreements with each Other Local Agency naming the City and its officers, agents and employees as Indemnified Parties with respect to the each Other Local Agency's respective Improvements and the improvements to be constructed or acquired with the each Other Local Agency's Fees.

Section 17. As respects the Authority and each Other Local Agency, the City agrees – once the City Improvements are constructed according to the approved plans and specifications, and the City and the Participating Developer have put in place their agreed arrangements for the funding of maintenance of the City Improvements – to accept ownership of the City Improvements, to take maintenance responsibility for the City Improvements, and to indemnify and hold harmless the Indemnified Parties to the extent provided in the preceding paragraph from any and all claims, etc., arising out of the use and maintenance of the City Improvements. The City reserves the right, as respects the Participating Developer, to require the Participating Developer by contract with the City to assume any portion or all of this responsibility. The Authority is required to obtain a provision equivalent to this paragraph in all joint community facilities agreements with each Other Local Agency naming the City and its officers, agents and employees as Indemnified Parties.

Section 18. The City acknowledges the requirement of the Mello-Roos Act that if the City Improvements are not completed prior to the adoption by the Commission of the Authority of the Resolution of Formation of the CFD for each respective development project, the City Improvements must be constructed as if they had been constructed under the direction and supervision, or under the authority of, the City. The City acknowledges that this means all City Improvements must be constructed under contracts that require

the payment of prevailing wages as required by Section 1720 and following of the Labor Code of the State of California. The Authority makes no representation that this requirement is the only applicable legal requirement in this regard. The City reserves the right, as respects the Participating Developer, to assign appropriate responsibility for compliance with this paragraph to the Participating Developer.

Section 19. The form of the Acquisition Agreement attached hereto as Exhibit B is hereby approved, and the City Manager or designee (the "Authorized Officer") is authorized to execute, and deliver to the Participating Developer, the Acquisition Agreement on behalf of the City in substantially that form, with such changes as shall be approved by the Authorized Officer after consultation with the City Attorney and the Authority's bond counsel, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 20. After completion of the City Improvements and appropriate arrangements for the maintenance of the City Improvements, or any discrete portion thereof as provided in Section 53313.51 of the Mello-Roos Act and in the Acquisition Agreement, to the satisfaction of the City, and in conjunction with the City's acceptance thereof, acquisition of the City Improvements shall be undertaken as provided in the Acquisition Agreement.

Section 21. The City hereby consents to the formation of the CFDs in accordance with this resolution and consents to the assumption of jurisdiction by the Authority for the proceedings respecting the CFDs with the understanding that the Authority will hereafter take each and every step required for or suitable for consummation of the proceedings, the levy, collection and enforcement of the special tax, and the issuance, sale, delivery and administration of the Local Obligations, all at no cost to the City and without binding or obligating the City's general fund or taxing authority.

Section 22. The terms of the Agreement embodied by this resolution may be amended by a writing duly authorized, executed and delivered by the City and the Authority, except that no amendment may be made after the issuance of the Local Obligations by the Authority that would be detrimental to the interests of the bondholders without complying with all of the bondholder consent provisions for the amendment of the bond resolutions, bond indentures or like instruments governing the issuance, delivery and administration of all outstanding Local Obligations.

Section 23. Except to the extent of the indemnifications extended to each Other Local Agency in the Agreement embodied by this resolution, and the City's agreement to take responsibility for and ownership of the City Improvements, no person or entity, including the Participating Developer, shall be deemed to be a third party beneficiary of this resolution, and nothing in this resolution (either express or implied) is intended to confer upon any person or entity other than the Authority and the City (and their respective successors and assigns) any rights, remedies, obligations or liabilities under or by reason of this resolution.

Section 24. The City shall be identified as a third-party beneficiary of all joint community facilities agreements between the Authority and each Other Local Agency to the extent of the indemnification provisions and the provisions whereby each Other Local Agency agrees to take responsibility for and ownership of their Improvements.

Section 25. The appropriate officials and staff of the City are hereby authorized and directed to make SCIP applications available to all property owners who are subject to Fees for new development within the City and/or who are conditioned to install Improvements and to inform such owners of their option to participate in SCIP; provided, that the Authority shall be responsible for providing such applications and related materials at its own expense. The staff persons listed on the attached Exhibit E, together with any other staff persons chosen by the City Manager or designee from time to time, are hereby designated as the contact persons for the Authority in connection with SCIP.

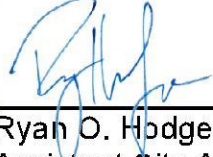
Section 26. The appropriate officials and staff of the City are hereby authorized and directed to execute and deliver such closing certificates, requisitions, agreements and related documents, including but not limited to such documents as may be required by bond counsel in connection with the participation in SCIP of any districts, authorities or other third-party entities entitled to own Improvements and/or to levy and collect fees on new development to pay for public capital improvements within the jurisdiction of the City, as are reasonably required by the Authority in accordance with the Manual to implement SCIP and to evidence compliance with the requirements of federal and state law in connection with the issuance by the Authority of the Local Obligations and any other bonds for SCIP. To that end, and pursuant to Treasury Regulations Section 1.150-2, the staff persons listed on Exhibit E, or other staff person acting in the same capacity for the City with respect to SCIP, are hereby authorized and designated to declare the official intent of the City with respect to the public capital improvements to be paid or reimbursed through participation in SCIP.

Section 27. This Resolution shall take effect immediately upon its adoption. The City Clerk is hereby authorized and directed to transmit a certified copy of this resolution to the Secretary of the Authority. This resolution shall remain in force until all Local Obligations have been retired and the authority to levy the special tax conferred by any CFD proceedings and to levy the assessment conferred by any assessment proceedings has ended or is otherwise terminated.

ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
Miguel A. Pulido  
Mayor

APPROVED AS TO FORM:  
Sonia R. Carvalho, City Attorney

By: \_\_\_\_\_  
Ryan O. Hodge  
Assistant City Attorney

AYES: Councilmembers \_\_\_\_\_

NOES: Councilmembers \_\_\_\_\_

ABSTAIN: Councilmembers \_\_\_\_\_

NOT PRESENT: Councilmembers \_\_\_\_\_

#### CERTIFICATE OF ATTESTATION AND ORIGINALITY

I, DAISY GOMEZ, Clerk of the Council, do hereby attest to and certify the attached Resolution No. 2020-XXX to be the original resolution adopted by the City Council of the City of Santa Ana on \_\_\_\_\_.

Date: \_\_\_\_\_

\_\_\_\_\_  
Clerk of the Council  
City of Santa Ana

**EXHIBIT A TO THE RESOLUTION**

FORM OF RESOLUTION OF INTENTION  
TO BE ADOPTED BY CSCDA

**RESOLUTION NO. \_\_ SCIP-**

**RESOLUTION OF INTENTION OF THE CALIFORNIA STATEWIDE  
COMMUNITIES DEVELOPMENT AUTHORITY TO FINANCE CAPITAL  
IMPROVEMENTS AND/OR THE PAYMENT OF DEVELOPMENT IMPACT  
FEES FOR PUBLIC CAPITAL IMPROVEMENTS IN THE PROPOSED  
STATEWIDE COMMUNITY INFRASTRUCTURE PROGRAM ASSESSMENT  
DISTRICT NO. \_\_ (CITY OF SANTA ANA, COUNTY OF ORANGE,  
CALIFORNIA), APPROVING A PROPOSED BOUNDARY MAP, MAKING  
CERTAIN DECLARATIONS, FINDINGS AND DETERMINATIONS  
CONCERNING RELATED MATTERS, AND AUTHORIZING RELATED  
ACTIONS IN CONNECTION THEREWITH**

**WHEREAS**, under the authority of the Municipal Improvement Act of 1913 (the “1913 Act”), being Division 12 (commencing with Sections 10000 and following) of the California Streets and Highways Code (the “Code”), the Commission (the “Commission”) of the California Statewide Communities Development Authority (the “Authority”) intends to finance, through its Statewide Community Infrastructure Program, the payment of certain development impact fees for public improvements (the “Improvement Fees”) and/or to finance certain public capital improvements to be constructed by or on behalf of the property owner(s) and to be acquired by the City of Santa Ana or another local agency (the “Improvements”) as described in Exhibit A attached hereto and by this reference incorporated herein, all of which are of benefit to the property within the proposed Statewide Community Infrastructure Program Assessment District No. \_\_ (City of Santa Ana, County of Orange, California) (the “Assessment District”);

**WHEREAS**, the Commission finds that the land specially benefited by the Improvements and/or the Improvement Fees is shown within the boundaries of the map entitled “Proposed Boundaries of California Statewide Communities Development Authority Statewide Community Infrastructure Program Assessment District No. \_\_ (City of Santa Ana, County of Orange,) State of California,” a copy of which map is on file with the Secretary and presented to this Commission meeting, and determines that the land within the exterior boundaries shown on the map shall be designated “Statewide Community Infrastructure Program Assessment District No. \_\_ (City of Santa Ana, County of Orange,) State of California”;

**WHEREAS**, the City of Santa Ana is a member of the Authority and has approved the adoption on its behalf of this Resolution of Intention and has consented to the levy of the assessments in the Assessment District;

**NOW, THEREFORE, BE IT RESOLVED** that the Commission of the California Statewide Communities Development Authority hereby finds, determines and resolves as follows:

Section 1.       The above recitals are true and correct.

Section 2.       Pursuant to Section 2961 of the Special Assessment Investigation, Limitation and Majority Protest Act of 1931 (the “1931 Act”), being Division 4 (commencing with Section 2800) of the

Code, the Commission hereby declares its intent to comply with the requirements of the 1931 Act by complying with Part 7.5 thereof.

Section 3. The Commission has designated a registered, professional engineer as Engineer of Work for this project, and hereby directs said firm to prepare the report containing the matters required by Sections 2961(b) and 10204 of the Code, as supplemented by Section 4 of Article XIID of the California Constitution.

Section 4. The proposed boundary map of the Assessment District is hereby approved and adopted. Pursuant to Section 3111 of the Code, the Secretary of the Authority is directed to file a copy of the map in the office of the County Recorder of the County of Orange within fifteen (15) days of the adoption of this resolution.

Section 5. The Commission determines that the cost of financing the Improvements and/or the payment of the Improvement Fees shall be specially assessed against the lots, pieces or parcels of land within the Assessment District benefiting from the financing of the Improvements and/or the payment of the Improvement Fees. The Commission intends to levy a special assessment upon such lots, pieces or parcels in accordance with the special benefit to be received by each such lot, piece or parcel of land, respectively, from the financing of the Improvements and/or the payment of the Improvement Fees.

Section 6. The Commission intends, pursuant to subparagraph (f) of Section 10204 of the Code, to provide for an annual assessment upon each of the parcels of land in the proposed Assessment District to pay various costs and expenses incurred from time to time by the Authority and not otherwise reimbursed to the Authority which result from the administration and collection of assessment installments or from the administration or registration of the improvement bonds and the various funds and accounts pertaining thereto.

Section 7. Bonds representing unpaid assessments, and bearing interest at a rate not to exceed twelve percent (12%) per annum, will be issued in the manner provided by the Improvement Bond Act of 1915 (Division 10 of the Code), and the last installment of the bonds shall mature not to exceed twenty-nine (29) years from the second day of September next succeeding twelve (12) months from their date.

Section 8. The procedure for the collection of assessments and advance retirement of bonds under the Improvement Bond Act of 1915 shall be as provided in Part 11.1 thereof.

Section 9. Neither the Authority nor any member agency thereof will obligate itself to advance available funds from its or their own funds or otherwise to cure any deficiency which may occur in the bond redemption fund. A determination not to obligate itself shall not prevent the Authority or any such member agency from, in its sole discretion, so advancing funds.

Section 10. The amount of any surplus remaining in the improvement fund after acquisition of the Improvements and/or payment of Improvement Fees and all other claims shall be distributed in accordance with the provisions of Section 10427.1 of the Code.

Section 11. To the extent any Improvement Fees are paid to the Authority in cash with respect to property within the proposed Assessment District prior to the date of issuance of the bonds, the amounts so paid shall be reimbursed from the proceeds of the bonds to the property owner or developer that made the payment.

**PASSED AND ADOPTED** by the California Statewide Communities Development Authority  
this \_\_\_\_ day of \_\_\_\_\_, 2020.

I, the undersigned, an Authorized Signatory of the California Statewide Communities Development Authority, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by the Commission of the Authority at a duly called meeting of the Commission of the Authority held in accordance with law on \_\_\_\_\_, 2020.

By \_\_\_\_\_  
Authorized Signatory  
California Statewide Communities  
Development Authority

## EXHIBIT A TO THE RESOLUTION OF INTENTION

### DESCRIPTION OF WORK

The payment of development impact fees levied within the Assessment District and/or public capital improvements to be acquired and owned by the City of Santa Ana or another local agency upon or for the benefit of parcels within the Assessment District, for the project known as [Project Name], which are authorized to be financed pursuant to the Municipal Improvement Act of 1913 and as to which the owners of the applicable parcels within the Assessment District have applied for participation in SCIP, as more particularly described below.

### PAYMENT OF IMPACT FEES

### CAPITAL IMPROVEMENTS\*

*\*Capital improvements includes funding for incidental costs associated with the capital improvements, including but not limited to, contingency, design, engineering, and construction management*

[End of Form of Resolution of Intention]

**EXHIBIT B TO RESOLUTION**  
**FORM OF ACQUISITION AGREEMENT**

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CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY  
STATEWIDE COMMUNITY INFRASTRUCTURE PROGRAM

**ACQUISITION AGREEMENT**

BY AND BETWEEN  
CITY OF SANTA ANA  
AND  
[DEVELOPER]

Dated as of \_\_\_\_\_, 20\_\_

## ACQUISITION AGREEMENT

### Recitals

A. The parties to this Acquisition Agreement (the “Agreement”) are the CITY OF SANTA ANA, (the “Local Agency”), and [DEVELOPER], a [here indicate type of legal entity] (the “Developer”).

B. The effective date of this Agreement is \_\_\_\_\_, 2020.

C. The Developer has applied for the financing of, among other things, certain public capital improvements to be owned by the Local Agency (collectively, the “Acquisition Improvements”) through the California Statewide Communities Development Authority (the “Authority”) and its Statewide Community Infrastructure Program (“SCIP”). [For CFDS:][The Acquisition Improvements are to be owned and operated by the Local Agency, and the financing is to be accomplished through a community facilities district which will be administered by the Authority under and pursuant to the Mello-Roos Community Facilities Act of 1982 – California Government Code Sections 53311 and following (the “Act”). On [\_\_\_\_], 2020, the Local Agency entered into a Joint Community Facilities Agreement authorizing the Authority to form a community facilities district (the “District”) within the territorial limits of the Local Agency to finance, among other things, the Acquisition Improvements. On [\_\_\_\_], 2020, the Authority formed the District and, on the same date, a landowner election was conducted in which all of the votes were cast unanimously in favor of conferring the District authority on the Authority Commission.] [For Assessment Districts:][The Acquisition Improvements are to be owned and operated by the Local Agency, and the financing is to be accomplished through an assessment district (the “District”) which will be administered by the Authority under and pursuant to Municipal Improvement Act of 1913 (Streets and Highways Code Sections 10000 and following) (the “1913 Act”) and the issuance of improvement bonds (the “Local Obligations”) under the Improvement Bond Act of 1915 (Streets and Highways Code Sections 8500 and following) (the “1915 Act” and, together with the “1913 Act” the “Act”).]

D. The administration, payment and reimbursement of the capital facilities fees is agreed to be governed by the provisions of the SCIP Manual of Procedures as it may be amended from time to time. The administration, payment and reimbursement of the Acquisition Improvements shall be as provided herein.

E. Under SCIP, the Authority intends to levy [assessments] [special taxes] and issue bonds, in one or more series, to fund, among other things, all or a portion of the costs of the Acquisition Improvements. The portion of the proceeds of the [special taxes and] bonds allocable to the cost of the Acquisition Improvements, together with interest earned thereon, is referred to herein as the “Available Amount”.

F. The Authority will provide financing for the acquisition by the Local Agency of the Acquisition Improvements and the payment of the Acquisition Price (as defined herein) of the Acquisition Improvements from the Available Amount. Attached hereto as Exhibit A is a description of the Acquisition Improvements, which includes authorized discrete and usable portions, if any, of the public capital improvements, pursuant to Section 53313.51 of the Act, to

be acquired from the Developer.

G. The parties anticipate that, upon completion of the Acquisition Improvements and subject to the terms and conditions of this Agreement, the Local Agency will acquire such completed Acquisition Improvements with the Available Amount.

H. Any and all monetary obligations of the Local Agency arising out of this Agreement are the special and limited obligations of the Local Agency payable only from the Available Amount, and no other funds whatsoever of the Local Agency shall be obligated therefor.

I. Attached to this Agreement are Exhibit A (the Acquisition Improvements and the Eligible Portions thereof), Exhibit B (form of Requisition), and Exhibit C (Bidding, Contracting and Construction Requirements for Acquisition Improvements), all of which are incorporated into this Agreement for all purposes.

### Agreement

## ARTICLE I

### DEFINITIONS; DISTRICT FORMATION AND FINANCING PLAN

Section 1.01. Definitions. As used herein, the following capitalized terms shall have the meanings ascribed to them below:

“Acceptable Title” means free and clear of all monetary liens, encumbrances, assessments, whether any such item is recorded or unrecorded, and taxes, except those items which are reasonably determined by the Local Agency Engineer not to interfere with the intended use and therefore are not required to be cleared from the title.

“Acquisition and Construction Fund” means the “[Local Agency] Acquisition and Construction Fund” established by the Authority pursuant to Section 1.03 hereof for the purpose of paying the Acquisition Price of the Acquisition Improvements and which fund may be held as a subaccount within a fund established under the Authority Trust Agreement and may be commingled with acquisition and construction fund monies available for other public capital improvements.

“Acquisition Improvement” shall have the meaning assigned to such term in the recitals and are further described in Exhibit A.

“Acquisition Price” means the total amount eligible to be paid to the Developer upon acquisition of an Acquisition Improvement as provided in Section 2.03 not to exceed the Actual Cost of the Acquisition Improvement.

“Act” has the meaning ascribed thereto in Recital C.

“Actual Cost” means the total cost of an Acquisition Improvement, as documented by the Developer to the satisfaction of the Local Agency and as certified by the Local Agency Engineer in an Actual Cost Certificate including, without limitation, (a) the Developer’s cost of constructing such Acquisition Improvement including grading, labor, material and equipment costs, (b) the Developer’s cost of designing and engineering the Acquisition Improvement, preparing the plans and specifications and bid documents for such Acquisition Improvement, and the costs of inspection, materials testing and construction staking for such Acquisition Improvement, (c) the Developer’s cost of any performance, payment and maintenance bonds and insurance, including title insurance, required hereby for such Acquisition Improvement, (d) the Developer’s cost of any real property or interest therein that is either necessary for the construction of such Acquisition Improvement (e.g., temporary construction easements, haul roads, etc.), or is required to be conveyed with such Acquisition Improvement in order to convey Acceptable Title thereto to the Local Agency or its designee, (e) the Developer’s cost of environmental evaluation or mitigation required for such Acquisition Improvement, (f) the amount of any fees actually paid by the Developer to governmental agencies in order to obtain permits, licenses or other necessary governmental approvals and reviews for such Acquisition Improvement, (g) the Developer’s cost for construction and project management, administration and supervision services for such Acquisition Improvement, (h) the Developer’s cost for professional services related to such Acquisition Improvement, including engineering, accounting, legal, financial, appraisal and similar professional services, and (i) the costs of construction financing incurred by the Developer with respect to such Acquisition Improvement.

“Actual Cost Certificate” means a certificate prepared by the Developer detailing the Actual Cost of an Acquisition Improvement, or an Eligible Portion thereof, to be acquired hereunder, as may be revised by the Local Agency Engineer pursuant to Section 2.03.

“Agreement” means this Acquisition Agreement, dated as of [\_\_\_\_\_], 2020.

“Authority” means the California Statewide Communities Development Authority.

“Authority Trust Agreement” means a Trust Agreement entered into by the Authority and an Authority Trustee in connection with the issuance of bonds.

“Authority Trustee” means the financial institution identified as trustee in an Authority Trust Agreement.

“Available Amount” shall have the meaning assigned to the term in Recital E.

“Bonds” means bonds or other indebtedness issued by the Authority as tax-exempt or taxable bonds or other indebtedness, in one or more series, that is to be repaid by the District.

“Code” means the Streets and Highways Code or the Government Code of the State of California, as applicable.

“Developer” means [Developer], its successors and assigns.

“Disbursement Request Form” means a requisition for payment of funds from the Acquisition and Construction Fund for an Acquisition Improvement, or an Eligible Portion

thereof in substantially the form contained in Exhibit B hereto.

“District” shall have the meaning assigned to the term in Recital C.

“Eligible Portion” shall have the meaning ascribed to it in Section 2.03 below.

“Installment Payment” means an amount equal to ninety percent (90%) of the Actual Cost of an Eligible Portion.

“Local Agency” means the City of Santa Ana.

“Local Agency Engineer” means the Engineer of the Local Agency or his/her designee who will be responsible for administering the acquisition of the Acquisition Improvements hereunder.

“Project” means the Developer’s development of the property in the District, including the design and construction of the Acquisition Improvements and the other public and private improvements to be constructed by the Developer within the District.

[“Special Taxes” means annual special taxes, and prepayments thereof, authorized by the District to be levied by the Commission of the Authority.]

“Title Documents” means, for each Acquisition Improvement acquired hereunder, a grant deed or similar instrument necessary to transfer title to any real property or interests therein (including easements), or an irrevocable offer of dedication of such real property with interests therein necessary to the operation, maintenance, rehabilitation and improvement by the Local Agency of the Acquisition Improvement (including, if necessary, easements for ingress and egress) and a bill of sale or similar instrument evidencing transfer of title to the Acquisition Improvement (other than said real property interests) to the Local Agency, where applicable.

Section 1.02. Participation in SCIP. [For CFDs:][The Local Agency has entered into a Joint Community Facilities Agreement with the Authority for the purpose of accepting applications from time to time of developers within the Local Agency’s jurisdictional boundaries.] Developer has applied for financing through SCIP of the Acquisition Improvements, and such application has been approved by the Local Agency. Developer and Local Agency agree that until and unless such financing is completed by the Authority and the Available Amount is deposited in the Developer Acquisition Account, neither the Developer nor the Local Agency shall have any obligations under this agreement. Developer agrees to cooperate with the Local Agency and the Authority in the completion of SCIP financing for the Acquisition Improvements.

Section 1.03. Deposit and Use of Available Amount.

(a) Upon completion of the SCIP financing, the Available Amount will be deposited by the Authority in the Acquisition Account.

(b) The Authority will cause the SCIP Trustee to establish and maintain the Acquisition Account for the purpose of holding all funds for the Acquisition Improvements. All

earnings on amounts in the Acquisition and Construction Fund shall remain in the Acquisition and Construction Fund for use as provided herein and pursuant to the Authority Trust Agreement. Money in the Acquisition and Construction Fund shall be available to respond to delivery of a Disbursement Request Form and to be paid to the Developer or its designee to pay the Acquisition Price of the Acquisition Improvements, as specified in Article II hereof. Upon completion of all of the Acquisition Improvements and the payment of all costs thereof, any remaining funds in the Acquisition and Construction Fund (less any amount determined by the City as necessary to reserve for claims against the account) (i) shall be applied to pay the costs of any additional Acquisition Improvements eligible for acquisition with respect to the Project as approved by the Authority and, to the extent not so used, (ii) shall be applied by the Authority [to call Bonds or to reduce Special Taxes as the Authority shall determine][as provided in Section 10427.1 of the Code to pay a portion of the assessments levied on the Project property in the Assessment District.

Section 1.04. No Local Agency Liability; Local Agency Discretion; No Effect on Other Agreements. In no event shall any actual or alleged act by the Local Agency or any actual or alleged omission or failure to act by the Local Agency with respect to SCIP subject the Local Agency to monetary liability therefor. Further, nothing in this Agreement shall be construed as affecting the Developer's or the Local Agency's duty to perform their respective obligations under any other agreements, public improvement standards, land use regulations or subdivision requirements related to the Project, which obligations are and shall remain independent of the Developer's and the Local Agency's rights and obligations under this Agreement.

## ARTICLE II

### DESIGN, CONSTRUCTION AND ACQUISITION OF ACQUISITION IMPROVEMENTS

Section 2.01. Letting and Administering Design Contracts. The parties presently anticipate that the Developer has awarded and administered or will award and administer engineering design contracts for the Acquisition Improvements to be acquired from Developer. All eligible expenditures of the Developer for design engineering and related costs in connection with the Acquisition Improvements (whether as an advance to the Local Agency or directly to the design consultant) shall be reimbursed at the time of acquisition of such Acquisition Improvements. The Developer shall be entitled to reimbursement for any design costs of the Acquisition Improvements only out of the Acquisition Price as provided in Section 2.03 and shall not be entitled to any payment for design costs independent of or prior to the acquisition of Acquisition Improvements.

Section 2.02. Letting and Administration of Construction Contracts; Indemnification. State law requires that all Acquisition Improvements not completed prior to the formation of the District shall be constructed as if they were constructed under the direction and supervision, or under the authority, of the [Local Agency]. In order to assure compliance with those provisions, except for any contracts entered into prior to the date hereof, Developer agrees to comply with the requirements set forth in Exhibit C hereto with respect to the bidding and contracting for the construction of the Acquisition Improvements. The Developer agrees that all the contracts shall call for payment of prevailing wages as required by the Labor Code of the

State of California. The Developer's indemnification obligation set forth in Section 3.01 of this Agreement shall also apply to any alleged failure to comply with the requirements of this Section, and/or applicable State laws regarding public contracting and prevailing wages.

Section 2.03. Sale of Acquisition Improvements. The Developer agrees to sell to the [Local Agency] each Acquisition Improvement to be constructed by Developer (including any rights-of-way or other easements necessary for the Acquisition Improvements, to the extent not already publicly owned), when the Acquisition Improvement is has been constructed and is complete to the satisfaction of the Local Agency for an amount not to exceed the lesser of (i) the Available Amount or (ii) the Actual Cost of the Acquisition Improvement. Exhibit A, attached hereto and incorporated herein, contains a list of the Acquisition Improvements. Portions of an Acquisition Improvement eligible for Installment Payments prior to completion of the entire Acquisition Improvement are described as eligible, discrete and usable portions in Exhibit A (each, an "Eligible Portion"). At the time of completion of each Acquisition Improvement, or Eligible Portion thereof, the Developer shall deliver to the Local Agency Engineer a written request for acquisition, accompanied by an Actual Cost Certificate, and by executed Title Documents for the transfer of the Acquisition Improvement where necessary. In the event that the Local Agency Engineer finds that the supporting paperwork submitted by the Developer fails to demonstrate the required relationship between the subject Actual Cost and eligible work, the Local Agency Engineer shall advise the Developer that the determination of the Actual Cost (or the ineligible portion thereof) has been disallowed and shall request further documentation from the Developer. If the further documentation is still not adequate, the Local Agency Engineer may revise the Actual Cost Certificate to delete any disallowed items and the determination shall be final and conclusive.

Certain soft costs for the Acquisition Improvements, such as civil engineering, may have been incurred pursuant to single contracts that include work relating also to the private portions of the Project. In those instances, the total costs under such contracts will be allocated to each Acquisition Improvement as approved by the Local Agency Engineer. Where a specific contract has been awarded for design or engineering work relating solely to an Acquisition Improvement, one hundred percent (100%) of the costs under the contract will be allocated to that Acquisition Improvement. Amounts allocated to an Acquisition Improvement will be further allocated among the Eligible Portions of that Acquisition Improvement, if any, in the same proportion as the amount to be reimbursed for hard costs for each Eligible Portion bears to the amount to be reimbursed for hard costs for the entire Acquisition Improvement. Costs will be allocated to each Acquisition Improvement as approved by the Local Agency Engineer. The costs of certain environmental mitigation required to mitigate impacts of the public and private portions of the Project will be allocated to each Acquisition Improvement as approved by the Local Agency Engineer.

In the event that the Actual Cost is in excess of the Available Amount, the Local Agency shall withdraw the Available Amount from the Acquisition Account and transfer said amount to the Developer. In the event that the Actual Cost is less than the Available Amount, the Local Agency shall withdraw an amount from the Acquisition Account equal to the Actual Cost, and shall transfer said amount to the Developer. Any amounts then remaining in the Acquisition Account shall be applied as provided in Section 1.03.

In no event shall the Local Agency be required to pay the Developer more than the amount on deposit in the Acquisition Account at the time such payment is requested.

Section 2.04. Conditions Precedent to Payment of Acquisition Price. Payment to the Developer or its designee of the Acquisition Price for an Acquisition Improvement from the Acquisition and Construction Fund shall in every case be conditioned first upon the determination of the Local Agency Engineer, pursuant to Section 2.03, that the Acquisition Improvement satisfies all Local Agency regulations and ordinances and is otherwise complete and ready for acceptance by the Local Agency, and shall be further conditioned upon satisfaction of the following additional conditions precedent:

(a) The Developer shall have provided the Local Agency with lien releases or other similar documentation satisfactory to the Local Agency Engineer as evidence that none of the property (including any rights-of-way or other easements necessary for the operation and maintenance of the Acquisition Improvement, to the extent not already publicly owned) comprising the Acquisition Improvement, and the property which is subject to the [assessments/Special Taxes] of the District, is not subject to any prospective mechanics lien claim respecting the Acquisition Improvements.

(b) All due and payable property taxes, and installments of [assessments/Special Taxes] shall be current on property owned by the Developer or under option to the Developer that is subject to the lien of the District.

(c) The Developer shall certify that it is not in default with respect to any loan secured by any interest in the Project.

(d) The Developer shall have provided the Local Agency with Title Documents needed to provide the Local Agency with title to the site, right-of-way, or easement upon which the subject Acquisition Improvements are situated. All such Title Documents shall be in a form acceptable to the Local Agency (or applicable governmental agency) and shall convey Acceptable Title. The Developer shall provide a policy of title insurance as of the date of transfer in a form acceptable to the Local Agency Engineer insuring the Local Agency as to the interests acquired in connection with the acquisition of any interest for which such a policy of title insurance is not required by another agreement between the Local Agency and the Developer. Each title insurance policy required hereunder shall be in the amount equal to or greater than the Acquisition Price.

Section 2.05. SCIP Requisition. Upon a determination by the Local Agency Engineer to pay the Acquisition Price of the Acquisition Improvements pursuant to Section 2.04, the Local Agency Engineer shall cause a SCIP Requisition to be submitted to the Program Administrator. The Program Administrator will review the SCIP Requisition and forward it with instructions to the SCIP Trustee and the SCIP Trustee shall make payment directly to the Developer of such amount pursuant to the SCIP Trust Agreement. The Local Agency and the Developer acknowledge and agree that the SCIP Trustee shall make payment strictly in accordance with the SCIP Requisition and shall not be required to determine whether or not the Acquisition Improvements have been completed or what the Actual Costs may be with respect to

such Acquisition Improvements. The SCIP Trustee shall be entitled to rely on the SCIP Requisition on its face without any further duty of investigation.

### ARTICLE III

#### MISCELLANEOUS

Section 3.01. Indemnification and Hold Harmless. The Developer hereby assumes the defense of, and indemnifies and saves harmless the Local Agency, the Authority, and each of its respective officers, directors, employees and agents, from and against all actions, damages, claims, losses or expenses of every type and description to which they may be subjected or put, by reason of, or resulting from or alleged to have resulted from the acts or omissions of the Developer or its agents and employees in the performance of this Agreement, or arising out of any contract for the design, engineering and construction of the Acquisition Improvements or arising out of any alleged misstatements of fact or alleged omission of a material fact made by the Developer, its officers, directors, employees or agents to the Authority's underwriter, financial advisor, appraiser, district engineer or bond counsel or regarding the Developer, its proposed developments, its property ownership and its contractual arrangements contained in the official statement relating to the SCIP financing (provided that the Developer shall have been furnished a copy of such official statement and shall not have objected thereto); and provided, further, that nothing in this Section 3.01 shall limit in any manner the Local Agency's rights against any of the Developer's architects, engineers, contractors or other consultants. Except as set forth in this Section 3.01, no provision of this Agreement shall in any way limit the extent of the responsibility of the Developer for payment of damages resulting from the operations of the Developer, its agents and employees. Nothing in this Section 3.01 shall be understood or construed to mean that the Developer agrees to indemnify the Local Agency, the Authority or any of its respective officers, directors, employees or agents, for any negligent or wrongful acts or omissions to act of the Local Agency, Authority its officers, employees, agents or any consultants or contractors.

Section 3.02. Audit. The Local Agency shall have the right, during normal business hours and upon the giving of ten days' written notice to the Developer, to review all books and records of the Developer pertaining to costs and expenses incurred by the Developer (for which the Developer seeks reimbursement) in constructing the Acquisition Improvements.

Section 3.03. Cooperation. The Local Agency and the Developer agree to cooperate with respect to the completion of the SCIP financing for the Acquisition Improvements. The Local Agency and the Developer agree to meet in good faith to resolve any differences on future matters which are not specifically covered by this Agreement.

Section 3.04. General Standard of Reasonableness. Any provision of this Agreement which requires the consent, approval or acceptance of either party hereto or any of their respective employees, officers or agents shall be deemed to require that such consent, approval or acceptance not be unreasonably withheld or delayed, unless such provision expressly incorporates a different standard. The foregoing provision shall not apply to provisions in the Agreement which provide for decisions to be in the sole discretion of the party making the decision.

Section 3.05. Third Party Beneficiaries. The Authority and its officers, employees, agents or any consultants or contractors are expressly deemed third party beneficiaries of this Agreement with respect to the provisions of Section 3.01. It is expressly agreed that, except for the Authority with respect to the provisions of Section 3.01, there are no third party beneficiaries of this Agreement, including without limitation any owners of bonds, any of the Local Agency's or the Developer's contractors for the Acquisition Improvements and any of the Local Agency's, the Authority's, or the Developer's agents and employees.

Section 3.06. Conflict with Other Agreements. Nothing contained herein shall be construed as releasing the Developer or the Local Agency from any condition of development or requirement imposed by any other agreement between the Local Agency and the Developer, and, in the event of a conflicting provision, such other agreement shall prevail unless such conflicting provision is specifically waived or modified in writing by the Local Agency and the Developer.

Section 3.07. Notices. All invoices for payment, reports, other communication and notices relating to this Agreement shall be mailed to:

If to the Local Agency:

City of Santa Ana  
[Address to Come]

If to the Developer:

[Developer]  
[Address to Come]

Either party may change its address by giving notice in writing to the other party.

Section 3.08. Severability. If any part of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be given effect to the fullest extent reasonably possible.

Section 3.09. Governing Law. This Agreement and any dispute arising hereunder shall be governed by and interpreted in accordance with the laws of the State of California.

Section 3.10. Waiver. Failure by a party to insist upon the strict performance of any of the provisions of this Agreement by the other party, or the failure by a party to exercise its rights upon the default of the other party, shall not constitute a waiver of such party's right to insist and demand strict compliance by the other party with the terms of this Agreement.

Section 3.11. Singular and Plural; Gender. As used herein, the singular of any word includes the plural, and terms in the masculine gender shall include the feminine.

Section 3.12. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

Section 3.13. Successors and Assigns. This Agreement is binding upon the heirs, assigns and successors-in-interest of the parties hereto. The Developer may not assign its rights or obligations hereunder, except to successors-in-interest to the property within the District, without the prior written consent of the Local Agency.

Section 3.14. Remedies in General. It is acknowledged by the parties that the Local Agency would not have entered into this Agreement if it were to be liable in damages under or with respect to this Agreement or the application thereof, other than for the payment to the Developer of any (i) moneys owing to the Developer hereunder, or (ii) moneys paid by the Developer pursuant to the provisions hereof which are misappropriated or improperly obtained, withheld or applied by the Local Agency.

In general, each of the parties hereto may pursue any remedy at law or equity available for the breach of any provision of this Agreement, except that the Local Agency shall not be liable in damages to the Developer, or to any assignee or transferee of the Developer other than for the payments to the Developer specified in the preceding paragraph. Subject to the foregoing, the Developer covenants not to sue for or claim any damages for any alleged breach of, or dispute which arises out of, this Agreement.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year written above.

CITY OF SANTA ANA

By \_\_\_\_\_  
[City Manager]

ATTEST:

City Clerk

By \_\_\_\_\_

[DEVELOPER],  
a [here indicate type of legal entity]

By \_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

**Exhibit A to the Acquisition Agreement**

DESCRIPTION OF ACQUISITION IMPROVEMENTS AND BUDGETED AMOUNTS

**ACQUISITION IMPROVEMENTS**

- 1.
- 2.
- 3.
- 4.

**BUDGETED AMOUNTS**

**Exhibit B to The Acquisition Agreement**

FORM OF SCIP REQUISITION

To: BLX Group LLC  
SCIP Program Administrator  
777 S. Figueroa St., Suite 3200  
Los Angeles, California 90017  
Attention: Vo Nguyen  
Fax: 213-612-2499

Re: Statewide Community Infrastructure Program

The undersigned, a duly authorized officer of the CITY OF SANTA ANA hereby requests a withdrawal from the [DEVELOPER] ACQUISITION ACCOUNT, as follows:

Request Date: [Insert Date of Request]  
Name of Developer: [Developer]  
Withdrawal Amount: [Insert Acquisition Price]  
Acquisition Improvements: [Insert Description of Acquisition Improvement(s) from Ex. A]  
Payment Instructions: [Insert Wire Instructions or Payment Address for Developer]

The undersigned hereby certifies as follows:

1. The Withdrawal is being made in accordance with a permitted use of such monies pursuant to the Acquisition Agreement, and the Withdrawal is not being made for the purpose of reinvestment.
2. None of the items for which payment is requested have been reimbursed previously from other sources of funds.
3. If the Withdrawal Amount is greater than the funds held in the [Developer] Acquisition Account, the SCIP Program Administrator is authorized to amend the amount requested to be equal to the amount of such funds.
4. To the extent the Withdrawal is being made prior to the date bonds have been issued on behalf of SCIP, this withdrawal form serves as the declaration of official intent of the CITY OF SANTA ANA, pursuant to Treasury Regulations 1.150-2, to reimburse with respect expenditures made from the Developer Acquisition Account listed above in the amount listed above.

CITY OF SANTA ANA

By : \_\_\_\_\_

Title: \_\_\_\_\_

## **EXHIBIT C TO RESOLUTION**

### **ELIGIBLE FACILITIES AND FEES**

Eligible facilities and fees that may be financed by a CFD formed by CSCDA through SCIP include all improvements and fees authorized under the Mello-Roos Act, including but not limited to the following:

#### **Transportation Improvements**

Eligible roadway improvements include, but are not limited to: acquisition of land and easements; roadway design; project management; bridge crossings and culverts; clearing, grubbing, and demolition; grading, soil import/export, paving (including slurry seal), and decorative/enhanced pavement concrete and/or pavers; joint trenches, underground utilities and undergrounding of existing utilities; dry utilities and appurtenances; curbs, gutters, sidewalks, bike trails (including onsite and off-site), enhanced fencing, and access ramps; street lights, signalization, and traffic signal control systems; bus turnouts; signs and striping; erosion control; median and parkway landscaping and irrigation; entry monumentation; bus shelters, bus and transit improvements including transfer stations and regional public transit improvements; masonry walls; traffic control and agency fees; and other improvements related thereto. Eligible improvements for the roads listed herein also include any and all necessary underground potable and recycled water, sanitary sewer, and storm drainage system improvements.

#### **Water System Improvements**

Authorized facilities include any and all water facilities designed to meet the needs of development within the CFD. These facilities include, but may not be limited to: water storage, treatment and distribution facilities including waterlines and appurtenances, gate valves, pressure reducing stations, flow meters, fire hydrants, and other improvements related thereto such as site clearing, grading and paving; curbs and gutters; booster pump stations & power; stand-by generators; site lighting, drainage, sanitary sewer, and water service; landscaping and irrigation; access gates, and fencing; and striping and signage.

#### **Recycled Water System Improvements**

Authorized facilities include any and all recycled water system facilities designed to meet the needs of development within the CFD. These facilities include, but may not be limited to: treatment and distribution facilities including pipelines and appurtenances, gate valves, flow meters, booster pump pressurization system, and other improvements related thereto - such as site clearing, grading and paving; curbs and gutters; booster pump stations; stand-by generators; site lighting, drainage, sanitary sewer, and water service; landscaping and irrigation; access gates, and fencing; and striping and signage.

#### **Drainage System Improvements**

Authorized facilities include any and all drainage and storm drain improvements designed to meet the needs of development within the CFD. These facilities include, but may not be limited to: excavation and grading, pipelines and appurtenances, outfalls and water quality measures, detention/retention basins, drainage pretreatment facilities, drainage ways/channels, pump

stations, landscaping and irrigation; access roads, gates, and fencing; and striping and signage and other improvements related thereto.

### **Wastewater System Improvements**

Authorized facilities include any and all wastewater facilities designed to meet the needs of development within the CFD. These facilities include, but may not be limited to, pipelines and all appurtenances thereto; manholes; tie-in to existing main lines; force mains; lift stations; upgrades to existing lift stations; odor-control facilities; and permitting related thereto; and related sewer system improvements.

### **Park, Parkway and Open Space Improvements**

Authorized facilities include any and all improvements to parks, parkways and open space required for development within the CFD. These facilities include, but may not be limited to: grading, turf, shrubs and trees, landscaping irrigation, site lighting, drainage, sanitary sewer and water service, pedestrian and bicycle trails, protective fencing (including soundwalls), pedestrian/bicycle bridges, storm drain crossings, wetland mitigation, hawk mitigation for authorized facilities herein, access gates and fencing and related open space improvements. Authorized facilities include acquisition of any and all parkland as well as open space/bike trail/public access easements required for development within the CFD.

### **School and Educational Facilities**

Authorized facilities include classroom renovation, updates to school safety and security systems, technology improvements, energy efficiency improvements, school modernization and retrofitting, and new classroom and school construction as required for development within the CFD.

### **Development Impact Fees**

Authorized facilities include the direct funding of any of the above referenced facility types for which the Local Agency collects a development impact fee.

### **Other Incidental Expenses and Bond Issuance Costs**

In addition to the above facilities, other incidental expenses as authorized by the Mello-Roos Community Facilities Act of 1982, including, but not limited to, the cost of planning and designing the facilities (including the cost of environmental evaluation, remediation and mitigation); engineering and surveying; construction staking; utility relocation and demolition costs incidental to the construction of the public facilities; costs of project/construction management; costs (including the costs of legal services) associated with the formation of the CFD; issuance of bonds (if any); determination of the amount of taxes; collection of taxes; payment of taxes; costs of calculating and providing reimbursements from one-time special tax payments; or costs otherwise incurred in order to carry out the authorized purposes of the CFD; and any other expenses incidental to the formation and implementation of the CFD and to the construction, completion, inspection and acquisition of the authorized facilities.

**EXHIBIT D TO RESOLUTION**

FORM OF INCREASED DEMANDS CERTIFICATE

To: California Statewide Communities Development Authority

Re: Statewide Community Infrastructure Program – Community Facilities District for [Project]

The undersigned, a duly authorized officer of the CITY OF SANTA ANA hereby certifies that the public capital improvements and development impact fees identified below are necessary to meet increased demands placed upon the Local Agency as a result of development within the proposed community facilities district for the [Project]:

[List improvements/fees here]

CITY OF SANTA ANA

By : \_\_\_\_\_

Title: \_\_\_\_\_

**Exhibit E to Resolution**

**CITY OF SANTA ANA CONTACTS FOR SCIP PROGRAM**

**Primary Contact**

Name: Marc Morley  
Title: Economic Development Manager  
Mailing Address: 20 Civic Center, Santa Ana, CA 92702  
Delivery Address (if different):  
E-mail: mmorley@santa-ana.org  
Telephone: (714) 647-6588  
Fax:

**Secondary Contact**

Name: Sylvia Vazquez  
Title: Economic Development Specialist II  
Mailing Address: 20 Civic Center, Santa Ana, CA 92702  
Delivery Address (if different):  
E-mail: svazquez@santa-ana.org  
Telephone: (714) 647-5445  
Fax:

**[Add additional contacts as needed]**

# Statewide Community Infrastructure Program

A Program of the California Statewide Communities Development Authority



CSCDA  
CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT AUTHORITY



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## What is the Statewide Community Infrastructure Program?



- SCIP is a pooled tax exempt financing program which can finance impact fees and public improvements for private developments
- Any City/ County/ Special District can participate in SCIP to provide the local agency the means of offering competitive financing to all developers as a turn key solution, minimizing local agency staff time
- The bonds are issued by the California Statewide Communities Development Authority (CSCDA) which is a Joint Powers Authority sponsored by the League of California Cities and the California State Association of Counties to promote bond programs of public benefit to its members

### 75B-39

These are 30 year fixed-rate tax-exempt bonds secured by property owner assessments

There are typically three issues a year (in the Spring, Fall and end of Year). SCIP has issued over \$600 MM in bonds since its inception in 2003

- The Program also allows CSCDA to establish stand-alone Mello-Roos Community Facilities Districts which allow for financing of public improvements and services



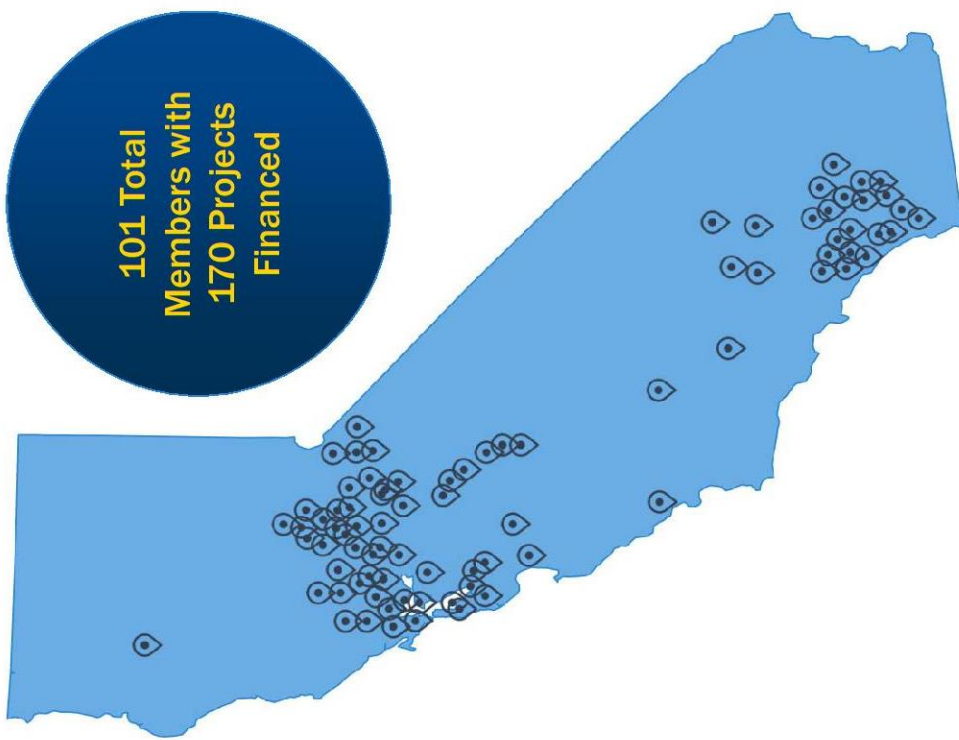


# Who Uses SCIP?

## 101 Participating Local Agencies across California with a Growing List of Recurring Developer Clients

### Participating Local Agencies

- Alameda, City of
- American Canyon
- Angels
- Antioch
- Bakersfield
- Banning
- Blythe
- Brentwood
- Butte County
- Calistoga
- Cathedral City
- Chula Vista
- Citrus Heights
- Clovis
- Coachella Valley Water Dt.
- Cosumnes CSD
- Corona
- Cotati
- Dana Point
- Davis
- Desert Hot Springs
- Diablo Water Dt.
- Dublin
- Dublin San Ramon Svcs. Dt.
- East Contra Costa RFFA
- East Palo Alto
- Eastern Muni. Water Dt.
- El Dorado, County of
- Elk Grove
- Fairfield
- Folsom
- Fremont
- Galt
- Gardena
- Healdsburg
- Hercules
- Hollister
- Imperial, County of
- Indian Wells
- Indio
- Ironhouse Sanitary Dt.
- Lathrop
- Lincoln
- Linda Co. Water Dt.
- Live Oak
- Livermore
- Lodi
- Madera, City of
- Manteca
- Menifee
- Merced, City of
- Millbrae
- Mission Springs Water Dt.
- Morgan Hill
- Morro Bay
- Murrieta
- Napa, City of
- Napa, County of
- Newport Beach
- Norco
- Oakley
- Oxnard
- Palm Springs
- Patterson
- Petaluma
- Placer, County of
- Rainbow Muni Water Dt.
- Rancho Cordova
- Redding
- Richmond
- Rialto
- Rio Vista
- Rocklin
- Roseville
- Sacramento, City of
- Sacramento, County of
- Sac. Area Sewer Dt.
- Sac. Co. Water Agency
- Sac. MUD
- Sac. Regl. Co. Sanitation Dt.
- San Diego, City of
- San Juan Bautista
- San Luis Obispo, City of
- San Luis Obispo, County of
- San Marcos
- San Mateo, County of
- Santa Rosa
- Sonoma, County of
- South Placer MUD
- Stockton
- Thousand Oaks
- Tracy
- Tuolumne, County of
- Ukiah
- Vacaville
- Vallejo
- West Sacramento
- Woodland
- Yuba City
- Yuba, County of
- Yucaipa Valley Water Dt.



## SCIP Participating Developers



**LENNAR®**

The Home of Everything's Included.®



**Woodside Homes®**  
BETTER BY DESIGN

**D·R·HORTON®**

*America's Builder*



**PardeeHomes®**  
Where smart solutions live.



**Elliott Homes**  
A Tradition of Quality since 1914



**PulteGroup™**

**RICHMOND**  
AMERICAN HOMES

**Brookfield**  
Residential

taylor  
morrisson

Homes Inspired by You

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BUZZ OATES

**JMC HOMES**

**PANATTONI®**  
INTERNATIONAL VISION. LOCAL FOCUS.

**KHovnanian®**  
Homes

**Anthem**  
United



THE NEXT GENERATION

**NUVERA**  
HOMES

**Tim Lewis**  
COMMUNITIES  
Bringing five-star quality home

Lewis Group Of Companies



**discovery**  
homes



**CORNERSTONE**  
COMMUNITIES

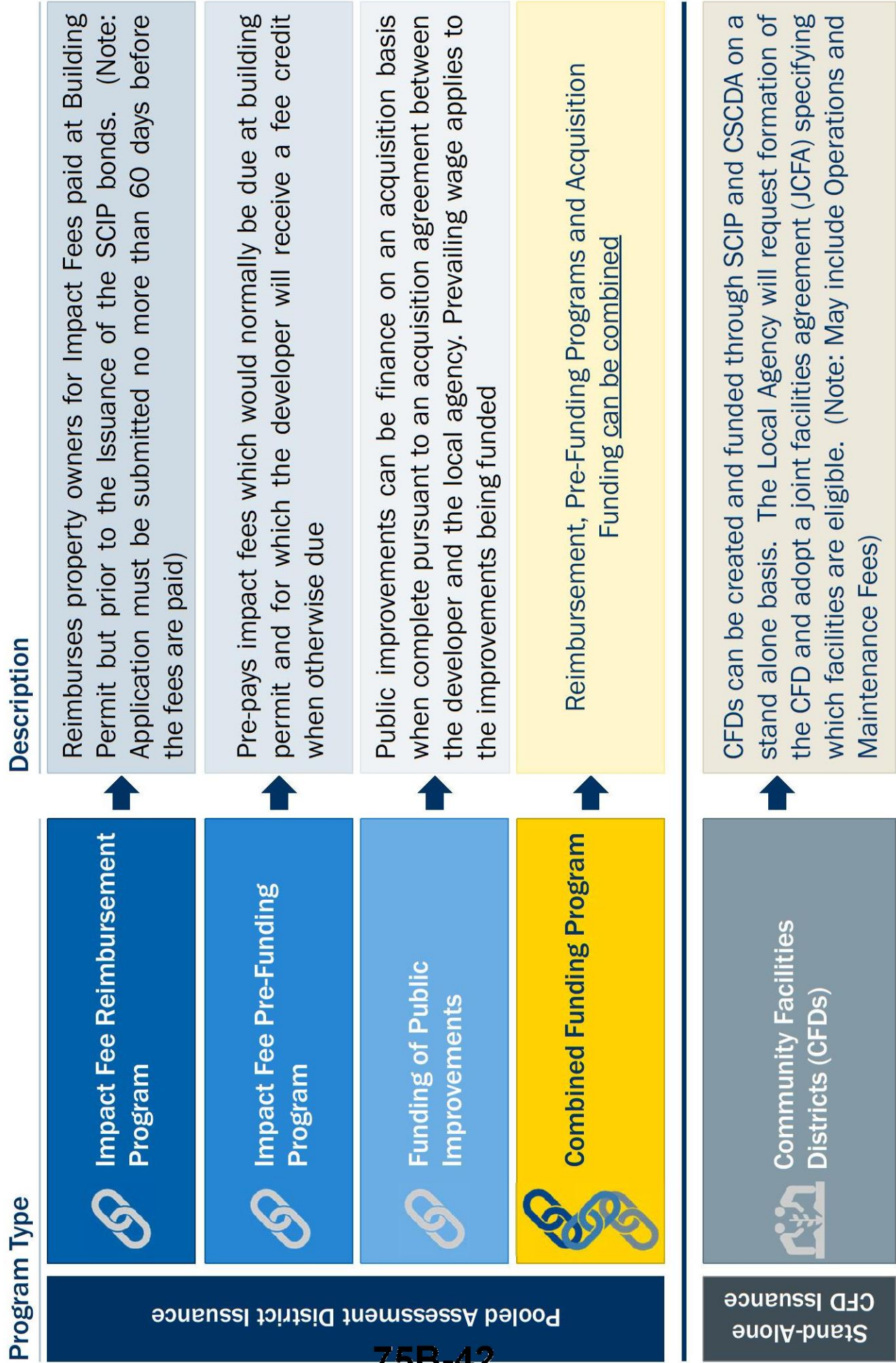


**SILVERADO**  
HOMES

**Toll Brothers**  
AMERICA'S LUXURY HOME BUILDER®

**SunCal**  
**SIGNATURE**  
HOMES

# Program Mechanics



Pooled Assessment District Issuance

Stand-Alone CFD Issuance

75B-42

## Local Agency Requirements

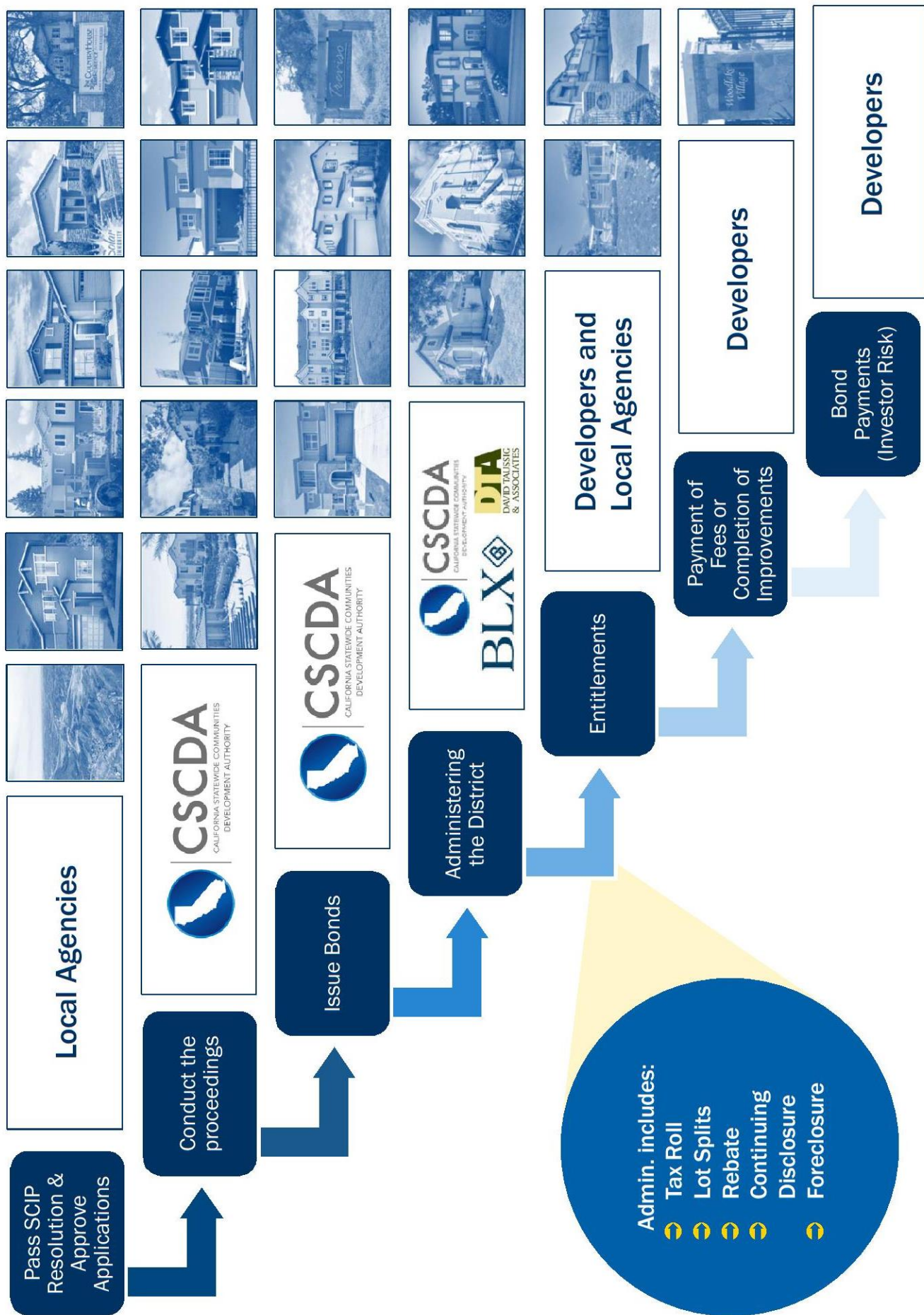
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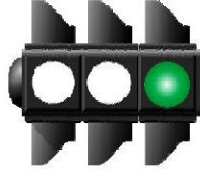
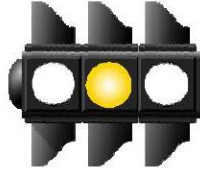
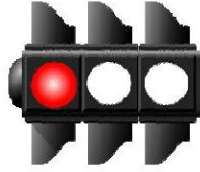
- 1 Must be a Member of CSCDA (no cost to join and CSCDA currently has 532 members)
- 2 Adopt SCIP Resolution consenting to use of the SCIP Program (again no cost to join)
  - a) Sample Resolutions and Agreements are contained in the SCIP Manual and proposal by SCIP Legal Counsel
- 3 Developers can submit funding applications online but they must be signed by the Local Agency prior to the Public Hearing
- 4 Will review and verify eligible fees and improvements contained in the Engineer's Report prepared by SCIP
- 5 Will execute an acquisition agreement to reimburse developer for public improvements, the form of which is included with the SCIP Resolution
- 6 Funds will be spent in accordance with federal tax law
- 7 Approve requisition of funds

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# SCIP Tasks and Responsibility Schedule



# SCIP Land Development Credit Evaluation



	HIGH RISK			MODERATE RISK			LOW RISK		
Land Development Stage	Raw Acreage	Raw Acreage	Partially Entitled Acreage	Entitled Acreage With Grading Underway	Improved Land with In-Tracts Underway	Finished Lots	Finished Homes		
Entitlements	No Approved Plans	General Plan Approved and Zone	Development Agreement Approved	Tentative Map Approved, Grading Permit	Final Subdivision Map	Building Permits	Certificate of Occupancy		
SCIP Financing Program	Does Not Qualify	Does Not Qualify	Does Not Qualify	Public Improvement Funding	Pre-Funding Impact Fees	Pre-Funding/ Reimbursing Impact Fees	Impact Fee Reimbursement		
Total Amount Developer \$ Invested per Lot	\$50,000 (Land Costs)	\$62,500	\$75,000	\$100,000 (Off-Sites)	\$150,000 (In-Tracts)	\$250,000 (Building Permit)	\$500,000 (Finished Home)		
Lien-to-Value Coverage Ratio (\$25,000/Lot Lien)	2 : 1	2.5 : 1	3 : 1	4 : 1	6 : 1	10 : 1	20 : 1		

75B-45



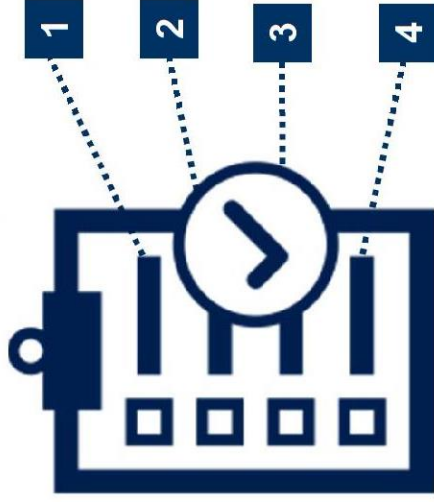
SCIP is available to form CFDs and Issue bonds for Stand Alone Projects

Local Agency will adopt a Resolution requesting CSCDA form a CFD including a Joint Community Facilities Agreement (JCFA)

- Will attach a boundary map of the project
- A list of facilities and fees to be financed
- May include and O&M component in addition to facilities
- Can include more than one Local Agency in the CFD (with approval)

75B-46

CSCDA credit requirements<sup>(1)</sup>:



- 1 At Least a 4x value to lien ratio (including overlapping debt)
- 2 Combined tax burden cannot exceed 2% of the estimated home value
- 3 Debt service may escalate at up to 2% per year
- 4 Project must have received its discretionary entitlements

The minimum size for a stand alone CFD is \$5 million

*(1) If a Local Agency has more stringent requirements those will apply*

## 2003 - Present | Transactions

### Appendix I

75B-47



**CSCDA**  
CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT AUTHORITY



**RBC Capital Markets**

# Comprehensive Transaction History



Sale Date	Issuer	Series	Par Amount	Description	Projects
Oct-03	CSCDA	Series 2003A	\$6,270,000	SCIP Pooled Revenue	5
Dec-04	CSCDA	Series 2004A	\$3,590,000	SCIP Pooled Revenue	10
Jul-05	CSCDA	Series 2005A	\$10,645,000	SCIP Pooled Revenue	10
Oct-06	CSCDA	Series 2006A	\$19,015,000	SCIP Pooled Revenue	11
Jun-07	CSCDA	Series 2007A	\$25,545,000	SCIP Pooled Revenue	11
Nov-07	CSCDA	Series 2007B	\$10,460,000	SCIP Pooled Revenue	8
Dec-07	CSCDA	Series A (2007)	\$37,500,000	Stand Alone CFD (Orinda Wilder)	1
Jul-08	CSCDA	Series 2008A	\$21,805,000	SCIP Pooled Revenue	9
Jun-10	CSCDA	Series 2010A	\$6,180,000	SCIP Pooled Revenue	6
Sep-11	CSCDA	Series 2011A	\$9,190,000	SCIP Pooled Revenue	4
Dec-12	CSCDA	Series 2012	\$21,030,000	Reassessment Refunding	1
May-13	CSCDA	Series 2013A	\$6,245,000	Stand Alone CFD (Manteca)	1
Aug-13	CSCDA	Series 2013	\$14,444,827	SCIP Pooled Revenue Refunding	15
May-14	CSCDA	Series 2014A	\$4,680,000	SCIP Pooled Revenue	3
Nov-14	CSCDA	Series 2014	\$11,015,000	Stand Alone Assessment District (Yucaipa VWR)	1
Jan-15	CSCDA	Series 2014B	\$10,605,000	SCIP Pooled Revenue	5
Jun-15	CSCDA	Series 2015R1	\$29,195,000	SCIP Pooled Revenue Refunding	23
Jun-15	CSCDA	Series 2015	\$33,015,000	Stand Alone CFD Refunding (Orinda Wilder)	1
Aug-15	CSCDA	Series 2015A	\$11,125,000	Stand Alone CFD (Rio Bravo)	1
Sep-15	CSCDA	Series 2015A	\$5,320,000	SCIP Pooled Revenue	4
Dec-15	CSCDA	Series 2015	\$15,305,000	Stand Alone Assessment District (Emerson Ranch)	1
Mar-16	CSCDA	Series 2016A	\$11,275,000	Stand Alone CFD (University District)	1
May-16	CSCDA	Series 2016A	\$10,090,000	SCIP Pooled Revenue	6
Oct-16	CSCDA	Series 2016B	\$11,040,000	SCIP Pooled Revenue	6
Nov-16	CSCDA	Series 2016A	\$11,155,000	Stand Alone CFD (Delta Coves)	1
Feb-17	CSCDA	Series 2017R1	\$35,953,593	SCIP Pooled Revenue Refunding	20
Apr-17	CSCDA	Series 2017A	\$11,715,000	SCIP Pooled Revenue	7
Jun-17	CSCDA	Series 2017A	\$20,830,000	Stand Alone CFD (Napa Pipe Redevelopment Project)	1
Oct-17	CSCDA	Series 2017	\$14,500,000	Stand Alone CFD (University District)	1
Oct-17	CSCDA	Series 2017B	\$19,915,000	SCIP Pooled Revenue	8
Dec-17	CSCDA	Series 2017C	\$10,470,000	SCIP Pooled Revenue	6
May-18	CSCDA	Series 2018A	\$23,960,000	SCIP Pooled Revenue	17
June-18	CSCDA	Series 2018	\$19,305,000	Stand Alone CFD (Horse Creek Ridge)	1
Sept-18	CSCDA	Series 2018B	\$31,940,000	SCIP Pooled Revenue	10
Dec-18	CSCDA	Series 2018C	\$20,820,000	SCIP Pooled Revenue	8
Mar-19	CSCDA	Series 2019	\$8,300,000	Stand Alone CFD (Uptown Newport)	1
Apr-19	CSCDA	Series 2019A	\$26,415,000	SCIP Pooled Revenue	14
May-19	CSCDA	Series 2019 (PHR)	\$18,800,000	Stand Alone AD (Pacific Highlands Ranch Units 8A-8D & (A)	1
<b>Total</b>			<b>\$618,663,420</b>	<b>38 Transactions</b>	<b>240</b>

75B-48

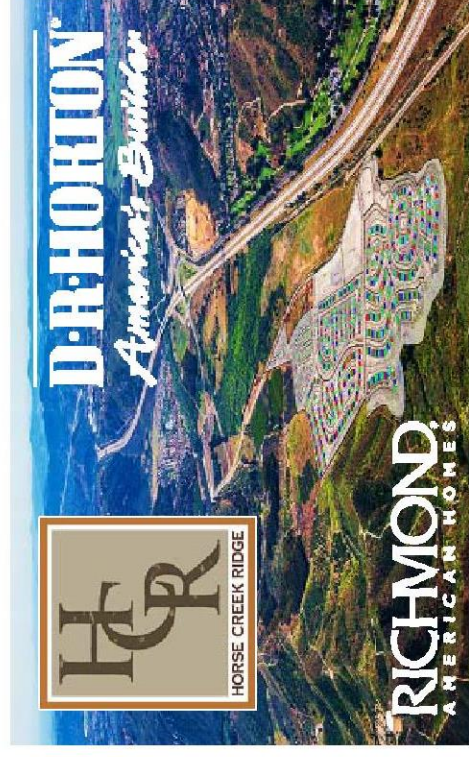
## Pacific Highlands Ranch (Units 8A-8D & (9A) | SCIP Revenue Bonds, Series 2019\*

- On May 2, 2019, CSCDA approved the bond sale for a the Pacific Highlands Ranch (Units 8A - 8D & 9A) stand-alone SCIP Assessment District located in the City of San Diego, and the POS was distributed on May 3, 2019 to investors.
  - Bonds are expected to be issued the week of May 13, 2019 to finance the City's public facilities impact fees for 421 new single-family residential units located in 5 neighborhoods which are part of the larger 5,500± unit master-planned community Pacific Highlands Ranch. CSCDA formed the new district in September 2018, authorizing a maximum assessment of approximately \$23.3 million.
  - SCIP funding was previously provided for 259 units (Units 17, 18 & 20) as part of SCIP 2017B
  - Pacific Highlands Ranch includes 1,300 protected, walkable acres of sage-scrub scented, preserved open space, and neighborhoods that embrace an active and healthy ethos. Prestigious communities are connected by Pacific Highlands Ranch's winding multi-use trail system that links residents to resort-style recreation amenities. And The Village Center is a destination for its al fresco dining, shopping and entertainment. Since its inception, Pacific Highlands Ranch has become not just a neighborhood, but a coveted lifestyle.



## Horse Creek Ridge CFD | Special Tax Bonds, Series 2018

- On June 28th CSCDA issued \$19,305,000 in Special Tax Bonds for CFD No. 2017-01 (Horse Creek Ridge). Located in the community of Fallbrook in San Diego County, Horse Creek Ridge is a 277 acre community including 7 neighborhoods totaling 741 homes being developed by D.R. Horton and Richmond American Homes.
- The Bonds sold at a 30-year rate of 4.39% and financed water & sewer connection fees & facilities for the Rainbow Municipal Water District. 40% of all building permits had been pulled, and 115 homes conveyed to homeowners at the time of sale, with a high VTL ratio of 11.56-to-1.
- Horse Creek Ridge is a community inspired by nature, by history and by the traditions of old California being developed by D.R. Horton, will feature an impressive collection of five, single-family and two, detached condominium neighborhoods, as well as eight parks including an 8.5 acre Sports Park.



\*Pending Transaction