



CSCDA
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY



NEWSLETTER

July 2025



Greetings - you are receiving this newsletter because you have been identified as a party that could potentially benefit from using the Statewide Community Infrastructure Program to finance impact fees and improvements related to new development projects or to refinance currently outstanding Assessment District or Community Facilities District debt.

You may reply directly to this email with any questions about participating in the Program.

Don't forget to add service@elabra.com to your contact list to ensure that future distributions land in your inbox!

SCIP 2025C Applications Now Open

SCIP 2025C Applications are Due August 1st!

Application deadline for the Statewide Community Infrastructure Program's annual "Series C" financing is August 1, 2025. SCIP 2025C is expected to price in November and close in December 2025. The schedule for SCIP 2025C is provided below:

Application Deadline

Applications due August 1, 2025

August 2025 - September 2025

Prepare Preliminary Engineer's Reports

September 2025

Commence Proceedings

November 2025

Hold public hearing to approve Bond Sale

November / December 2025



The SCIP Pooled Financing

SCIP Pool Series	2025A	2025B	2025C
Applications Due	December 1, 2024	April 1, 2025	August 1, 2025
Prepare Prelim. Engineer's Reports / CFD Reports & RMAs	December 2024 - January 2025	April 2025 - May 2025	August 2025 - September 2025
Resolution of Intention	February 20, 2025	June 26, 2025	September 18, 2025
Hold Public Hearing	April 17, 2025	August 21, 2025	November 6, 2025
Sell Bonds	May 8, 2025	September 4, 2025	November 27, 2025
Close	May 29, 2025	September 25, 2025	December 18, 2025

Sales in Progress

SCIP 2025B Bonds (\$43.8 million*)

SCIP 2025A remains on schedule. Proceedings commence today and due diligence is well underway. The bond sale is anticipated to occur on September 17, 2025, with closing and delivery of funds expected to happen the following month. Total estimated par amount is \$43.8 million. Approximately \$34.3 million of development impact fees and public improvements are expected to be funded from bond proceeds. When complete, the 9 residential projects are expected to add a total of 1,045 homes to the California housing supply.

SCIP 2025B				
Location	Project	Developer	No. of Units	Par Amount
Brentwood	Hanson Lane	Meritage Homes	82	3,505,000
Brentwood	Meadows at Marsh Creek	Shea Homes	140	6,530,000
Oakley	Sellers & Laurel	Meritage Homes	77	3,605,000
Elk Grove	Arbor Ranch Phase 2A	New Home Co.	112	1,810,000
Galt	Summerfield at Twin Cities (Unit 1)	Lennar	102	4,640,000
Galt	Summerfield at Twin Cities (Unit 2)	Lennar	102	5,535,000
Sacramento	Bee Townhomes	Beazer	48	2,095,000
Sacramento	Delta Shores West	Meritage Homes	157	4,385,000
Sacramento	Panhandle	New Home Co.	225	11,650,000
Total	9 Projects		1,045	\$43,755,000

*Preliminary and subject to change.

Upcoming Sales

CFD No. 2025-07 (Explore) Special Tax Bonds (\$12.5 million*)

The Community Facilities District encompasses approximately 56.5 gross acres of land within the City of Palm Desert (the "City"), located south of Gerald Ford Drive between Monterey Avenue and Portola Avenue in Riverside County (the "County"). Of this acreage, approximately 40.8 acres are expected to be developed by Pulte Home Company into 332 single-family homes ranging in size from 1,324 to 3,051 square feet. The bonds will be used to fund Coachella Valley Water District water, sewer, and impact fees.

The sale of these special tax bonds for CFD No. 2025-07 (Explore) is anticipated to occur later this year or at the beginning of 2026.

*Preliminary and subject to change.



CFD No. 2022-09 (España) Special Tax Bonds (\$10.0 million*)

The already formed Community Facilities District encompasses approximately 97.3 gross acres of land within the City of Indio (the "City"), located south of Avenue 39 between Adams Street and Jefferson Street in Riverside County (the "County"). Of this acreage, approximately 56.9 acres are expected to be developed into 318 single-family homes. The project is owned by a land bank (TPG AG EHC III (LEN) CA 3, L.P., a Delaware limited partnership) and Lennar will be taking down lots as the build and sell homes.

The sale of these special tax bonds for CFD No. 2022-09 (España) is anticipated to occur in 2026.

**Preliminary and subject to change.*



Market Update

On Friday, July 4th President Trump signed the "Big Beautiful Bill" into law, which preserves

tax-exemption for municipal bonds. Markets continued to closely monitor tariff developments last week as President Trump officially extended the 90-day Tariff Pause deadline to August 1st, previously set to go into effect on July 9th. President Trump issued formal letters to various key trading partners, including Canada, South Korea, and Japan, of higher tariffs starting on August 1 if trade deals are not reached. In response to a potential 50% import tax, Brazil has threatened retaliatory tariffs against the United States.

Monetary policy also remained a focus last week with the release of the Federal Reserve's June Meeting Minutes. Despite President Trump's calls for immediate and steep cuts, the minutes published last Wednesday indicated only a few officials support an interest rate cut at the upcoming FOMC meeting on July 30th. Most participants anticipated cuts would be appropriate later in the year, viewing tariff-related price shocks as temporary or modest, with some suggesting that the current rate of 4.25% - 4.50% may not be far above the neutral level.

Geopolitical tensions and uncertainty over tariff policies continue to drive heightened volatility throughout global markets. As of July 14, 2025, the 10- and 30-year U.S. Treasury yield were at 4.43% and 4.97%, while 10- and 30-year "AAA" MMD were at 3.23% and 4.57%, respectively.



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California Statewide Communities Development Authority | 3201 Danville Blvd. | Suite 267 | Alamo, CA 94507 US

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