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REGULAR MEETING AGENDA

**August 21, 2025
2:00 PM**

**California State Association of Counties
1100 K Street, 1st Floor
Sacramento, CA 95814**

Telephonic Locations:

14270 Trailwind Road
Poway, CA 92064

1010 10th Street, 6th Floor
Modesto, CA 95354

15465 Vantage Point
Redding, CA 96001

709 Portwalk Place
Redwood City, CA 94065

3252 Southern Hills Drive
Fairfield, CA 94534

Members of the public may also observe and offer comment at this meeting telephonically by dialing 669-900-9128, Meeting ID 259-798-2423, Passcode 129070.

A. OPENING AND PROCEDURAL ITEMS

1. Roll Call.

_____ Brian Moura, Chair
_____ Niroop Srivatsa, Member
_____ Kevin O'Rourke, Secretary
_____ Brian Stiger, Treasurer
_____ Vito Chiesa, Member

_____ Leonard Moty, Member
_____ Helen Robbins-Meyer, Member
_____ Norman Coppinger, Alt Member
_____ Lisa Bartlett, Alt Member

2. Consideration of the Minutes of the August 7, 2025 Regular Meeting.

3. Consent Calendar.

4. Public Comment.

B. AGENDA ITEMS

5. Consideration of the issuance of revenue bonds or other obligations to finance or refinance the following projects, the execution and delivery of related documents, and other related actions:
 - a. Arrowhead Grove Phase 4, LP (Arrowhead Grove Phase IV Apartments), City of San Bernardino, County of San Bernardino; issue up to \$45,000,000 in multi-family housing revenue bonds.
6. Improvement Area Nos. 5 and 6 of CSCDA Community Facilities District No. 2020-02 (Atwell), City of Banning, County of Riverside, State of California:
 - a. Open the public hearing relating to Improvement Area Nos. 5 and 6.
 - b. Continue the public hearing and all proceedings relating to Improvement Area Nos. 5 and 6 to September 4, 2025, at 2:00 PM.

C. ANNOUNCEMENTS, REPORTS ON ACTIVITIES OR REQUESTS

7. Executive Director Updates.
8. Staff Updates.
9. Adjourn.

NEXT MEETING: Thursday, September 4, 2025 at 2:00 pm

CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
CONSENT CALENDAR

1. Inducement of TTG Santa Rosa Garden Limited Partnership (Santa Rosa Garden Apartments), City of Santa Rosa, County of Sonoma; issue up to \$40 million in multi-family housing revenue bonds.



MINUTES

REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

**August 7, 2025
at 2:00 pm**

Commission Chair Brian Moura called the meeting to order at 2:03 pm.

1. Roll Call.

Commission members participating via teleconference: Brian Moura, Kevin O'Rourke, Brian Stiger, Vito Chiesa, Leonard Moty, and Helen Robbins-Meyer.

Others participating via teleconference: Felicia Williams, CSCDA Executive Director; Jon Penkower, Bridge Strategic Partners; James Hamill, Bridge Strategic Partners; Steve Maciel, Cal Cities; Rob Pierce, CSAC Finance Corporation; and Sendy Young, CSAC Finance Corporation; and Trisha Ortiz, Richards Watson & Gershon.

2. Welcome Felicia Williams, CSCDA's New Executive Director.

Commission Chair Moura introduced and welcomed CSCDA's Executive Director Felicia Williams.

3. Consideration of the Minutes of the July 24, 2025 Regular Meeting.

The Commission approved the July 24, 2025 Regular Meeting minutes.

Motion to approve by K. O'Rourke. Second by V. Chiesa. Approved on a 4-0-2 roll-call vote with L. Moty and H. Robbins-Meyer abstained.

4. Consent Calendar

The Commission approved the Consent Calendar.

1. Consideration of a resolution confirming C-PACE related documents for Clearwater PACE.
2. Consideration of a resolution approving certain document amendments for Ivy Hill Apartments.

3. Consideration of a resolution adding Felicia Williams, CSCDA Executive Director, as a CSCDA authorized signatory.
4. Inducement of Fontana Courtplace I Housing Partners, L.P. (Fontana Courtplace I), City of Fontana, County of San Bernardino; issue up to \$15 million in multi-family housing revenue bonds.
5. Consideration of resolution approving the addition of the City of Red Bluff as a CSCDA Program Participant.

Motion to approve by L. Moty. Second by H. Robbins-Meyer. Unanimously approved by roll-call vote.

5. Public Comment

No public comment.

6. CSCDA Community Facilities District No. 2025-02M (Ocean Breeze Ranch Maintenance), County of San Diego, State of California.

- a. Conduct and close or continue public hearing with respect to California Statewide Communities Development Authority Community Facilities District No. 2025-02M (Ocean Breeze Ranch Maintenance), County of San Diego, State of California (the "Ocean Breeze Maintenance CFD").
- b. Consider the following actions with respect to the Ocean Breeze Ranch Maintenance CFD:
 1. Consideration of a resolution of formation establishing the CFD, and providing for the levy of a special tax therein to finance certain services.

Motion to approve by H. Robbins-Meyer. Second by K. O'Rourke. Unanimously approved by roll-call vote.

2. Consideration of resolution calling special mailed-ballot election within the CFD.

Motion to approve by B. Stiger. Second by L. Moty. Unanimously approved by roll-call vote.

3. Conduct special mailed ballot elections for the CFD.
4. Consideration of resolution declaring results of special mailed-ballot election within the CFD.

Motion to approve by K. O'Rourke. Second by V. Chiesa. Unanimously approved by roll-call vote.

5. Conduct first reading of Ordinance Levying a Special Tax in the CFD.

Motion to approve by V. Chiesa. Second by L. Moty. Unanimously approved by roll-call vote.

7. Consideration of a Joint Exercise of Powers Agreement between CSCDA and City of Kerman, County of Fresno.

Motion to approve by K. O'Rourke. Second by H. Robbins-Meyer. Unanimously approved by roll-call vote.

8. Executive Director Update.

Executive Director Williams informed the Commission that she would like to meet with each member individually via Zoom or in-person. She will be reaching out to the commissioners for scheduling.

9. Staff Update.

Staff had no update.

10. Adjourn.

The meeting was adjourned at 2:17 p.m.

Submitted by: Sendy Young, CSAC Finance Corporation

NEXT MEETING: Thursday, August 21, 2025 at 2:00 pm



CSCDA
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY

Agenda Item No. 3

Agenda Report

DATE: August 21, 2025
TO: CSCDA COMMISSIONERS
PURPOSE: Consent Calendar

SUMMARY:

- 1. Inducement of TTG Santa Rosa Garden Limited Partnership (Santa Rosa Garden Apartments), City of Santa Rosa, County of Sonoma; issue up to \$40 million in multi-family housing revenue bonds.**

Inducement of a proposed acquisition and rehabilitation of a 111-unit affordable multifamily housing project in the City of Santa Rosa, County of Sonoma.

Documents: <https://www.dropbox.com/scl/fi/unkbargl06sczjrp1x4v7/CSCDA-Inducement-Resolution-8-21-25.docx?rlkey=nv4g9at1bia7czahymk01zitl&dl=0>



Agenda Item No. 5a

Agenda Report

DATE: August 21, 2025

TO: CSCDA COMMISSIONERS

PROJECT: Arrowhead Grove Phase IV Apartments

PURPOSE: Approve the Financing of Rental Affordable Housing Project Located in the City of San Bernardino, County of San Bernardino

AMOUNT: Not to Exceed \$45,000,000

EXECUTIVE SUMMARY:

Arrowhead Grove Phase IV Apartments (the “Project”) is the new construction of a 92-unit rental housing project located in the City of San Bernardino. 100% of the units will be rent restricted for extremely low-income and low-income tenants.

PROJECT DESCRIPTION:

- Construction of a 92-unit affordable rental housing facility located at 363 Elm Circle in the City of San Bernardino.
- Consists of 22 one-bedroom units, 46 two-bedroom units, and 24 three-bedroom units, including one manager’s unit.
- Property includes a 2,025 square foot community center with office space for onsite services, an outdoor pool with a BBQ area, a tot lot for kids, a community garden, a dog run area, and outdoor open space with seating and landscaping throughout.

PROJECT ANALYSIS:

Background on Applicant:

National Community Renaissance (National CORE) is comprised of National Community Renaissance of California (NCRC), and Hope through Housing Foundation (HOPE), which provides on-site social services to all of National CORE’s communities. National CORE was established in 1992 as a 501(c)(3) not-for-profit public benefit corporation and currently has over 8,000 rental units under ownership in four states, including more than 6,900 throughout the Southern California region. National CORE is the developer, owner, operator and services provider of all of its properties. National CORE currently employs more than of 400 people. National CORE is a vertically integrated company with in-house construction, property management, asset management, compliance, accounting, and social programs/services departments. National CORE

has experienced staff capacity in development, construction management, property management, social services, and is a licensed general contractor. This “in-house” structure allows for strict quality control and cost-savings in all facets of its business. National CORE’s philosophy is to not only develop and maintain high-quality affordable housing, but to go well beyond the bricks and mortar and create vibrant communities that are safe and nurturing environments for its residents. National CORE continues to own and manage all of its properties, thus ensuring long-term affordability as well as the maintenance of high-quality affordable communities. National CORE has financed more than 20 prior projects with CSCDA.

Public Agency Approvals:

TEFRA Hearing & Approval: April 2, 2025 – City of San Bernardino

CDLAC Approval: December 11, 2024

Public Benefits:

- 100% of the units will be rent restricted for 55 years.
 - 25% (23 units) restricted to 30% or less of area median income households.
 - 19% (17 units) restricted to 40% or less of area median income households.
 - 21% (19 units) restricted to 50% or less of area median income households.
 - 12% (11 units) restricted to 60% or less of area median income households.
 - 12% (11 units) restricted to 70% or less of area median income households.
 - 11% (10 units) restricted to 80% or less of area median income households.
 - One Manager’s Unit

Sources and Uses:

Sources of Funds:

Tax-Exempt Bonds:	\$ 33,060,500
Taxable Bonds:	\$ 5,197,193
Housing Authority:	\$ 3,600,000
County Loan:	\$ 4,500,000
City Loan:	\$ 4,410,000
Accrued Interest:	\$ 638,010
Tax Credit Equity:	\$ 8,252,475
Deferred Costs/Fees:	<u>\$ 6,621,583</u>
Total Sources:	\$ 66,279,761

Uses of Funds:

Land:	\$ 7,222,170
Construction Costs:	\$ 39,164,934
Architecture & Engineering:	\$ 1,495,000
Capitalized Interest:	\$ 4,828,020
Reserves:	\$ 772,432
Developer Fee:	\$ 7,666,735
Legal Fees:	\$ 325,000

Soft Costs:	<u>\$ 4,805,470</u>
Total Uses:	\$ 66,279,761

Finance Partners:

Bond Counsel: Orrick, Herrington & Sutcliffe, LLP, San Francisco

Authority Counsel: Orrick, Herrington & Sutcliffe, LLP, Sacramento

Bond Purchaser: Capital One Bank, N.A.

Finance Terms:

Rating:	Unrated
Term:	35 years
Method of Sale:	Private Placement
Estimated Closing:	September 30, 2025

CSCDA Policy Compliance:

The financing of the Project complies with CSCDA's general and issuance policies for unrated debt.

DOCUMENTS: (as attachments)

1. CSCDA Resolution (Attachment A)

COMMISSION ACTIONS FOR CONSIDERATION:

Adoption of the resolution, which:

1. Approves the issuance of the Bonds and the financing of the Project;
2. Approves all necessary actions and documents in connection with the financing;
and
3. Authorizes any member of the Commission or Authorized Signatory to sign all necessary documents.

ATTACHMENT A

RESOLUTION NO. 25H- __

A RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE MULTIFAMILY HOUSING REVENUE NOTES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$45,000,000 FOR THE FINANCING OF A MULTIFAMILY RENTAL HOUSING DEVELOPMENT GENERALLY KNOWN AS ARROWHEAD GROVE PHASE IV; DETERMINING AND PRESCRIBING CERTAIN MATTERS AND APPROVING AND AUTHORIZING THE EXECUTION OF AND DELIVERY OF VARIOUS DOCUMENTS RELATED THERETO; RATIFYING ANY ACTION HERETOFORE TAKEN AND APPROVING RELATED MATTERS IN CONNECTION WITH THE NOTES.

WHEREAS, the California Statewide Communities Development Authority (the “Authority”) is authorized by the Joint Powers Act, commencing with Section 6500 of the California Government Code (the “JPA Law”), and its Amended and Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988, as the same may be amended (the “Agreement”), to issue revenue bonds and execute and deliver revenue notes for the purpose of financing, among other things, the acquisition, construction and/or rehabilitation, and development of multifamily rental housing projects in accordance with Chapter 7 of Part 5 of Division 31 of the California Health and Safety Code (the “Housing Law”);

WHEREAS, Arrowhead Grove Phase 4 LP, a California limited partnership, and entities related thereto (collectively, the “Borrower”), has requested that the Authority execute and deliver one or more series or subseries of its California Statewide Communities Development Authority Multifamily Housing Revenue Notes (Arrowhead Grove Phase IV) 2025 Series J (the “Notes”) to assist in financing the acquisition, construction and development of a 92-unit (including one manager’s unit) multifamily housing rental development located in the City of San Bernardino, California (the “City”), to be known as Arrowhead Grove Phase IV (the “Project”);

WHEREAS, on December 11, 2024, the Authority received a private activity bond volume cap allocation in the amount of \$33,060,500 (the “Allocation Amount”) from the California Debt Limit Allocation Committee (“CDLAC”) in connection with the Project;

WHEREAS, the City is a Program Participant (as defined in the Agreement) of the Authority, and the City has conducted a public hearing and provided approval for purposes of Section 9 of the Agreement and of Section 147(f) of the Internal Revenue Code of 1986 (the “Code”) with respect to the financing for the Project;

WHEREAS, the Authority is willing to execute and deliver the Notes in an aggregate principal amount not to exceed \$45,000,000, and to loan the proceeds thereof to the

Borrower to assist in providing financing for the Project, which will allow the Borrower to reduce the cost of the Project and to assist in providing housing for low and moderate income persons;

WHEREAS, pursuant to Section 5852.1 of the California Government Code, the Authority, as a conduit financing provider, has received certain representations and good faith estimates from the Borrower and has disclosed such good faith estimates as set forth in Exhibit A attached hereto;

WHEREAS, the Notes will be executed and delivered to Capital One, National Association (the “Initial Funding Lender”), as the initial holder of the Notes, in accordance with the Authority’s private placement policies, and subject to the terms set forth in a loan purchase agreement to be entered into among California Community Reinvestment Corporation, a California nonprofit corporation (“CCRC”), the Initial Funding Lender and the Borrower, CCRC is expected to purchase the outstanding Notes during the permanent period; and

WHEREAS, there have been prepared and made available to the members of the Commission of the Authority (the “Commission”) the following documents required for the execution and delivery of the Notes, and such documents are now in substantial form and appropriate instruments to be executed and delivered for the purposes intended:

- (1) Funding Loan Agreement (the “Funding Loan Agreement”) to be entered into between the Initial Funding Lender and the Authority;
- (2) Borrower Loan Agreement (the “Borrower Loan Agreement”) to be entered into between the Authority and the Borrower; and
- (3) Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”), to be entered into between the Authority and the Borrower.

NOW, THEREFORE, BE IT RESOLVED by the members of the Commission, as follows:

Section 1. The recitals set forth above are true and correct, and the members of the Commission hereby find them to be so.

Section 2. Pursuant to the JPA Law and the Funding Loan Agreement and in accordance with the Housing Law, the Authority is hereby authorized to execute and deliver the Notes in one or more series. The Notes shall be designated as “California Statewide Communities Development Authority Multifamily Housing Revenue Note (Arrowhead Grove Phase IV) 2025 Series J” including, if and to the extent necessary, one or more series or sub-series, with appropriate modifications and series and sub-series designations as necessary, in an aggregate principal amount not to exceed \$45,000,000, which may be taxable or tax-exempt; provided that the aggregate principal amount of any federally tax-exempt obligations shall not exceed the Allocation Amount, plus any additional amount made available to the Project in connection with any additional supplemental allocation from CDLAC or as recycled volume cap under Section 146(i)(6) of the Code. The Notes shall be executed and delivered in the form set forth in and otherwise in

accordance with the Funding Loan Agreement, and shall be executed on behalf of the Authority by the manual signature of the Chair of the Authority or the manual signature of any Authorized Signatory (as defined below), and, if appropriate, attested by the facsimile signature of the Secretary of the Authority, or the manual signature of any Authorized Signatory. The Notes shall be secured in accordance with the terms of the Funding Loan Agreement presented to this meeting, as hereinafter approved. Payment of the principal and purchase price of, and prepayment premium, if any, and interest on, the Notes shall be made solely from amounts pledged thereto under the Funding Loan Agreement, and the Notes shall not be deemed to constitute a debt or liability of the Authority or any Program Participant or Member of the Commission of the Authority (each, a "Member").

Section 3. The Funding Loan Agreement in the form presented at this meeting is hereby approved. Any Member, or any other person as may be designated and authorized to sign for the Authority pursuant to a resolution adopted thereby (including, without limitation, the administrative delegates duly authorized pursuant to Resolution No. 25R-07 of the Authority, adopted on August 7, 2025) (together with the Members, each such person is referred to herein individually as an "Authorized Signatory"), acting alone, is authorized to execute by manual signature and deliver the Funding Loan Agreement, with such changes and insertions therein as may be necessary to cause the same to carry out the intent of this Resolution and as are approved by counsel to the Authority, such approval to be conclusively evidenced by the delivery thereof. The date, maturity date or dates (which shall not extend beyond 40 years from the date of execution and delivery thereof), interest rate or rates (which shall not exceed 12%), interest payment dates, denominations, form, registration privileges, manner of execution, place of payment, terms of prepayment and other terms of the Notes shall be as provided in the Funding Loan Agreement as finally executed.

Section 4. The Borrower Loan Agreement in the form presented at this meeting is hereby approved. Any Authorized Signatory, acting alone, is authorized to execute by manual signature and deliver the Borrower Loan Agreement, with such changes and insertions therein as may be necessary to cause the same to carry out the intent of this Resolution and as are approved by counsel to the Authority, such approval to be conclusively evidenced by the delivery thereof.

Section 5. The Regulatory Agreement in the form presented at this meeting is hereby approved. Any Authorized Signatory, acting alone, is authorized to execute by manual signature and deliver the Regulatory Agreement, with such changes and insertions therein as may be necessary to cause the same to carry out the intent of this Resolution and as are approved by counsel to the Authority, such approval to be conclusively evidenced by the delivery thereof.

Section 6. The Authority is hereby authorized to execute and deliver the Notes to the Funding Lender pursuant to the terms and conditions of the Funding Loan Agreement.

Section 7. All actions heretofore taken by the officers and agents of the Authority with respect to the financing of the Project and the execution and delivery of the Notes are hereby approved, ratified and confirmed, and any Authorized Signatory, acting alone, is hereby authorized and directed, for and in the name and on behalf of the Authority, to do any and all things and take any and all actions and execute and deliver any and all certificates, agreements and other

documents, including but not limited to a tax certificate, loan related documents, an assignment of deed of trust, any endorsement, allonge or assignment of any note and such other documents as described in the Funding Loan Agreement and the other documents herein approved, and any documents or amendments which may be necessary to terminate any prior documents or instruments, which they, or any of them, may deem necessary or advisable in order to consummate the lawful execution and delivery of the Notes and to effectuate the purposes thereof and of the documents herein approved in accordance with this resolution and resolutions heretofore adopted by the Authority and otherwise in order to carry out the financing of the Project.

Section 8. All consents, approvals, notices, orders, requests and other actions permitted or required by any of the documents authorized by this Resolution, whether before or after the execution and delivery of the Notes, including without limitation any of the foregoing that may be necessary or desirable in connection with any default under or amendment of such documents, any transfer or other disposition of the Project, any addition or substitution of security for the Notes or any prepayment of the Notes, may be given or taken by any Authorized Signatory, as appropriate, without further authorization by the Commission, and each such officer is hereby authorized and directed to give any such consent, approval, notice, order or request and to take any such action that such officer may deem necessary or desirable to further the purposes of this Resolution and the financing of the Project; provided such action shall not create any obligation or liability of the Authority other than as provided in the Funding Loan Agreement and the other documents approved herein.

Section 9. This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED by the California Statewide Communities Development Authority this August 21, 2025.

The undersigned, an Authorized Signatory of the California Statewide Communities Development Authority, DOES 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 August 21, 2025.

By: _____
Authorized Signatory

PUBLIC DISCLOSURES RELATING TO CONDUIT REVENUE OBLIGATIONS

Pursuant to California Government Code Section 5852.1, the borrower (the “Borrower”) identified below has provided the following required information to the California Statewide Communities Development Authority (the “Authority”) as conduit financing provider, prior to the Authority’s regular meeting (the “Meeting”) of its Commission (the “Commission”) at which Meeting the Commission will consider the authorization of conduit revenue obligations (the “Obligations”) as identified below.

1. Name of Borrower: **Arrowhead Grove Phase 4 LP**
2. Authority Meeting Date: **August 21st, 2025**
3. Name of Obligations:
4. X Private Placement Lender or Bond Purchaser, Underwriter or Financial Advisor (mark one) engaged by the Borrower provided the Borrower with the required good faith estimates relating to the Obligations [as follows / attached as Schedule A]:
 - [(A)] The true interest cost of the Obligations, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for Obligations (to the nearest ten-thousandth of one percent): **5.96%**.
 - (B) The finance charge of the Obligations, which means the sum of all fees and charges paid to third parties: **\$231,424.**
 - (C) The amount of proceeds received by the public body for sale of the Obligations less the finance charge of the Obligations described in subparagraph (B) and any reserves or capitalized interest paid or funded with proceeds of the Obligations: **\$32,829,076.**
 - (D) The total payment amount, which means the sum total of all payments the Borrower will make to pay debt service on the Obligations plus the finance charge of the Obligations described in subparagraph (B) not paid with the proceeds of the Obligations (which total payment amount shall be calculated to the final maturity of the Obligations): **\$3,130,373.**
5. The good faith estimates [provided above / attached as Schedule A] were presented to the governing board of the Borrower, or presented to the official or officials or committee designated by the governing board of the Borrower to obligate the Borrower in connection with the Obligations or, in the absence of a

governing board, ____ presented to the official or officials of the Borrower having authority to obligate the Borrower in connection with the Obligations (mark one).

The foregoing estimates constitute good faith estimates only. The actual principal amount of the Obligations issued and sold, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to a variety of factors. The actual interest rates borne by the Obligations and the actual amortization of the Obligations will depend on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the Borrower.

The Authority is authorized to make this document available to the public at the Meeting of the Authority.

Dated: **8/14/2025**

Agenda Item No. 6

Agenda Report

DATE: August 21, 2025

TO: CSCDA COMMISSIONERS

PROJECT: Atwell (City of Banning) – Community Facilities District

PURPOSE:

1. Open the public hearing relating to Improvement Area Nos. 5 and 6.
2. Continue the public hearing and all proceedings relating to Improvement Area Nos. 5 and 6 to September 4, 2025, at 2:00 PM.

EXECUTIVE SUMMARY:

The action requested today is to open the public hearing to annex territory in the Atwell Community Facilities District (CFD) located in Banning, California (the “City”), and designating it as Improvement Area No. 5 & 6, and continue such hearing to September 4, 2025 at 2:00 pm. The maps for the annexation were not recorded in time to conduct the hearing today, which was set at the June 26, 2025 CSCDA meeting. The following is a summary of the Atwell CFD:

- CSCDA issued \$18,000,000 for the first series of CFD bonds on March 4, 2021 designated as Improvement Area No. 1.
- CSCDA issued \$13,970,000 of CFD bonds for Improvement Area No. 2.
- CSCDA issued \$14,145,000 of CFD bonds for Improvement Area No. 3.
- CSCDA issued \$18,590,000 of CFD bonds for Improvement Area No. 4.
- The City unanimously approved the formation of the CFD for the Atwell project by CSCDA on June 11, 2018.
- The CFD was formed to finance public facilities and maintenance as outlined below.

BACKGROUND:

TriPointe Homes has an approved master planned community in the City that will create up to 4,862 single and multifamily residential developments, with neighborhood and community parks, trails, a community

center, and two elementary school sites. The financing will include the following improvements, fees and maintenance:

Public Capital Improvements:

- a. Public Streets, Freeway Interchange and other related improvements within public right of way
- b. Potable and Non-Potable Water Facilities
- c. Sewer Facilities
- d. Dry Utilities
- e. Public Parks, Park and Ride Lots, Community Center, Open Space and Landscaping
- f. Storm Water Drainage, Retention and Detention Facilities
- g. Fire Facilities, Police Facilities and other Government Facilities

City of Banning Development Impact Fees:

- a. Fire Facilities
- b. Police Facilities
- c. Traffic Control Facilities
- d. General Plan
- e. Park Land Development
- f. General City Facilities
- g. Energy Conservation
- h. New Electrical Service
- i. Water Connection
- j. Water Meter
- k. Sewer/Wastewater Connection
- l. Any other Capital Improvement, Development Impact, Mitigation, Capacity or Connection Fees and Charges

Maintenance:

The types of services authorized to be financed are police protection services, fire protection and suppression services, ambulance and paramedic services, lighting of parks, parkways, streets, traffic signals, roads and open space, flood and storm protection and water quality improvement services.

The financing for Improvement Area No. 5 & 6 will be brought back to the Commission for completion of the formation, and for final approval of the bond issuance. The anticipated bond amount is \$25,000,000.

COMMISSION ACTION:

1. Open the public hearing relating to Improvement Area Nos. 5 and 6.
2. Continue the public hearing and all proceedings relating to Improvement Area Nos. 5 and 6 to September 4, 2025, at 2:00 PM.