

RESOLUTION NUMBER 6530

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PERRIS ACTING IN ITS CAPACITY AS THE LEGISLATIVE BODY OF COMMUNITY FACILITIES DISTRICT NO. 2022-4 (PARK WEST) OF THE CITY OF PERRIS, DETERMINING THE NECESSITY TO INCUR BONDED INDEBTEDNESS IN AN AMOUNT NOT TO EXCEED \$13,000,000 WITHIN IMPROVEMENT AREA NO. 2 OF SAID DISTRICT; AND CALLING A SPECIAL ELECTION WITHIN SUCH IMPROVEMENT AREA

WHEREAS, on November 14, 2023, the City Council (the “Council”) of the City of Perris, California (the “City”), adopted its Resolution No. 6277 (the “Resolution of Intention”) stating its intention to form Community Facilities District No. 2022-4 (Park West) of the City of Perris (the “District”); and

WHEREAS, on November 14, 2023, the Council adopted its Resolution No. 6278 to incur bonded indebtedness (the “Resolution to Incur Bonded Indebtedness”), stating its intention to incur bonded indebtedness in an amount not to exceed \$12,000,000 within Improvement Area No. 2 (the “Improvement Area”); and

WHEREAS, the Council received a petition from the Property Owner requesting the institution of change proceedings with respect to the Improvement Area of the District; and

WHEREAS, the changes requested related to the rate and method of apportionment of the Special Tax of the Improvement Area of the District, including (i) changes to revise the square footage categories; (ii) changes to the special tax rates, and (iii) increase the maximum bond authorization to an aggregate principal amount not to exceed \$13,000,000 (collectively, the “Changes”); and

WHEREAS, on August 27, 2024, the Council adopted its Resolution No. 6479 stating its intention to make certain changes within the Improvement Area of the District (the “Resolution of Consideration”), pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, (the “Act”) being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California; and

WHEREAS, a copy of the Resolution of Consideration, incorporating a description of the boundaries of the Improvement Area of the District, setting forth the rate and method of apportionment and manner of collection of the special tax to be levied within the Improvement Area of the District, and describing the facilities and special taxes authorized to be financed in the Improvement Area is on file with the City Clerk and incorporated herein by this reference; and

WHEREAS, on October 8, 2024, the Council held a noticed public hearing as required by the Act relative to the proposed change proceedings with respect to the Improvement Area of the District; and

WHEREAS, at said hearing all persons not exempt from the special tax desiring to be heard on all matters pertaining to the change proceedings relating to the Improvement Area of the District, including the boundaries of the District and the Improvement Areas, the Facilities, and the levy of the special taxes, were heard and a full and fair hearing was held, and such matters were not precluded by a majority protest; and

WHEREAS, at said hearing evidence was presented to the Council on said matters before it, and the Council at the conclusion of said hearing was and is fully advised in the premises; and

WHEREAS, after the hearing, the Council will adopt its resolution authorizing the changes to the levy of a special tax within the boundary of the Improvement Area of the District (the “Resolution of Change”); and

WHEREAS, the proposed special tax to be levied upon property within the Improvement Area to pay principal and interest on the bonds proposed to be issued within the Improvement Area has not been precluded by protest of the sole owner of the area of land within the Improvement Area of the District; and

WHEREAS, the Council wishes to present to the qualified electors of the Improvement Area a combined proposition to, among other things, levy special taxes on property within the Improvement Area, incur bonded indebtedness, and establish an appropriations limit for the Improvement Area, defined below as the Proposition.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Perris, acting as the Legislative Body of Community Facilities District No. 2022-4 (Park West) of the City of Perris does hereby resolve as follows:

Section 1. That the above recitals are all true and correct.

Section 2. The City Council hereby declares and deems that the public convenience and necessity require and it is necessary to incur bonded indebtedness in a maximum aggregate principal amount not to exceed \$13,000,000 within the Improvement Area for the purpose of financing all or a portion of the Facilities and more particularly described as set forth in that certain city officer’s report, containing a brief description of the facilities which will be required to adequately meet the needs of the District, filed with the City Council for the District.

Section 3. The purpose of the proposed bonded indebtedness is generally described as follows: to finance (1) the purchase, construction, modification, expansion, improvement or rehabilitation of certain real or other tangible property, including all furnishings, equipment and supplies related thereto; (2) the payment of development and other fees for the acquisition or construction of the Facilities, which Facilities have a useful life of five years or longer; and (3) the Incidental Expenses.

Section 4. Except for property within the Improvement Area of the District that is exempt, wholly or partially, from the levy of the special tax specified in the applicable rate and method of apportionment of special tax attached to the Resolution of Consideration as Exhibit “C” thereof, the whole of the property within the Improvement Area shall pay for the applicable bonded indebtedness pursuant to the levy of the special tax authorized by the Resolution of Consideration.

Section 5. The maximum term of the bonds or any series thereof to be issued shall in no event exceed forty (40) years.

Section 6. The bonds or any series thereof shall bear interest at a rate not to exceed the greater of twelve percent (12%) per annum or the maximum interest rate permitted by law, payable semiannually, with the actual rates and times of payment to be determined at the time of sale thereof.

Section 7. Pursuant to and in compliance with the provisions of Article 1.5 (commencing with Section 53410) of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California, the Council hereby establishes the following accountability measures pertaining to any bonded indebtedness incurred by or on behalf of the District:

(a) Such bonded indebtedness shall be incurred for the specific purposes set forth in Section 3 above.

(b) The proceeds of any such bonded indebtedness shall be applied only to the specific purposes identified in Section 3 above.

(c) The documents establishing the terms and conditions for the issuance of any such bonded indebtedness shall provide for the creation of an account or accounts into which the proceeds of such bonded indebtedness shall be deposited.

(d) The City Manager or the City Finance Director/Treasurer, or their designee, acting for and on behalf of the City, shall annually file a report with the Council as required by Government Code Section 53411.

Section 8. Pursuant to Government Code Section 53353.5, the Council hereby submits to the qualified electors of the District a proposition (the “Proposition”) to, among other things, levy special taxes on property within the Improvement Area in accordance with the rate and method special tax formulas specified in the Resolution of Consideration, incur bonded indebtedness in the maximum principal aggregate amount of \$13,000,000 within the Improvement Area, and establish an appropriations limit as defined by subdivision (h) of Section 8 of Article XIII B of the California Constitution, for the Improvement Area of the District. Said appropriations limit shall be \$13,000,000 for the Improvement Area, and as defined by said Article XIII B, as adjusted for changes in the cost of living and changes in population. The Proposition is attached hereto as Exhibit “A”.

Section 9. A special election is hereby called for the Improvement Area within the District on the Proposition set forth in Section 8, hereinabove.

Section 10. The Clerk shall hand deliver the ballots to the landowner on or before October 8, 2024.

Section 11. The time for notice having been waived by all of the qualified electors, the date of the special election for the District on the combined Proposition shall be on the 8th day of October, 2024. The voter ballot shall be returned to the City Clerk at 101 North “D” Street, Perris, California 92570, no later than 6:30 p.m. on October 8, 2024.

Section 12. The Council finds and determines that there were no registered voters residing within the territory of the Improvement Area at the time of the protest hearing and ninety (90) days prior thereto, and that there is only one landowner in the Improvement Area. The requirements of Section 53326 of the Government Code having been waived by the landowner, the ballots for the special election shall be personally delivered to the landowner within the Improvement Area.

Section 13. Notice of said election and written argument for or against the measures has been waived by the landowner pursuant to the petition, dated August 15, 2024, filed by PW Land Investments, L.P., a Delaware limited partnership, with the City.

Section 14. The Improvement Area of the District shall constitute a single election precinct for the purpose of holding said election.

Section 15. The Council hereby directs that the election be conducted by the City Clerk of the City of Perris, as the elections official.

Section 16. The City Clerk shall certify the adoption of this Resolution.

ADOPTED, SIGNED and APPROVED this 8th day of October, 2024.

Michael M. Vargas, Mayor

ATTEST:

Nancy Salazar, City Clerk

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) §
CITY OF PERRIS)

I, Nancy Salazar, CITY CLERK OF THE CITY OF PERRIS, DO HEREBY CERTIFY that the foregoing Resolution Number 6530 was duly adopted by the City Council of the City of Perris at a regular meeting of said Council on the 8th day of October, 2024, and that it was so adopted by the following vote:

AYES: NAVA, CORONA, RABB, ROGERS, VARGAS

NOES: NONE

ABSENT: NONE

ABSTAIN: NONE

By: _____
Nancy Salazar, City Clerk

EXHIBIT “A”

OFFICIAL BALLOT

**IMPROVEMENT AREA NO. 2
COMMUNITY FACILITIES DISTRICT NO. 2022-4 (PARK WEST)
OF THE CITY OF PERRIS**

**SPECIAL BOND, TAX AND APPROPRIATIONS LIMIT ELECTION
October 8, 2024**

To vote, mark a cross (+) in the voting square after the word “YES” or after the word “NO.” All marks otherwise made are forbidden.

This ballot is provided to PW LAND INVESTMENTS, L.P., as sole owner or authorized representative of such sole owner of 34.84 acres of land within Improvement Area No. 2 of Community Facilities District No. 2022-4 (Park West) of the City of Perris and represents 35 votes. If you wrongly mark, tear, or deface this ballot, return it to the City Clerk of the City of Perris at 101 North “D” Street, Perris, California 92570.

PROPOSITION: Shall the Proposition authorizing Improvement Area No. 2 of Community Facilities District No. 2022-4 (Park West) of the City of Perris (“IA 2 of CFD”) to incur an indebtedness and issue bonds in the maximum aggregate principal amount of \$13,000,000 at interest rates not to exceed the maximum legal rate; levy a special tax of up to \$3,554 per residential unit, with different rates by square footage of property, adjusted annually by two percent (2%), as described in the Amended and Restated Rate and Method of Apportionment of the Special Taxes for IA 2 of CFD, raising approximately \$600,000 annually, plus permitted adjustments, for fifty (50) years, to pay the principal of and interest on such indebtedness and bonds and to pay directly the cost of the authorized facilities and incidental expenses; and establish an appropriations limit of \$13,000,000 for IA 2 of CFD, all as specified in the City of Perris’ Resolution No. 6479 adopted on August 27, 2024 and Resolution calling the election adopted on October 8, 2024 be adopted?

YES

NO

Signature

Name