



COMMUNITY FACILITIES AND ASSESSMENT DISTRICT APPLICATION

Within the constraints of these provisions, the County of Riverside has developed the following fee schedule to be used in the program:

- At the time an application is submitted, a filing fee in the amount of not less than \$75,000 will be required. This filing fee is non-refundable.

RIVERSIDE COUNTY LAND-SECURED FINANCING PROJECT ELIGIBILITY REVIEW

The information requested on this form is necessary to process a request for financial assistance from the Riverside County Land-Secured Financing program. If the figure given is an estimate, put "EST." after the \$ amount given. The information submitted in this form will not be made public without prior notice to the applicant. Return a signed copies of this application to:

County of Riverside
Executive Office
4080 Lemon Street, 4th Floor
Riverside, CA 92501-3679
(951) 955-1110

1. PETITIONER/APPLICANT

A. Official Company

Name:_____

Any DBA's:_____

Official Mailing Address:_____

Telephone:()_____

Company Headquarters and address of each operating location
in California:

B. Business Type:

Partnership _____ Corporation _____

Sole Proprietorship _____ Other (describe) _____

Is the proposed owner a subsidiary it affiliated directly or
indirectly with any other organization? Yes___ No___

If so, indicate relationship and name of related organization:

If corporation, indicate state of corporation: _____

___and date qualified to do business in California (if
incorporated elsewhere):

C. Officers:	<u>Name & Home Address</u>	<u>Business Affiliations</u>
President	_____	_____
	_____	_____
Vice President	_____	_____
	_____	_____
(Finance)	_____	_____
Secretary	_____	_____
Directors	_____	_____
	_____	_____

D. Equity Owners of 10% or More:

List name and home address of equity owners of 10% or more. If publicly held, indicate stock exchange traded on. If partnership, list General and Limited Partners and interest owned by each. If trust, list beneficiaries.

<u>Name</u>	<u>Home Address</u>	<u>\$ Amount of Equity/ Interest Owned</u>
_____	_____	_____
_____	_____	_____

Name, Business address, and phone number of officer to whom all notices and communications concerning the project should be sent:

E. County of Application:

Name: _____

Address: _____ Telephone()_____

F. Principal Bank(s) of Account:

Name: _____

Contact: _____

Address: _____

Telephone()_____

Name: _____

Contact: _____

Address: _____

Telephone()_____

G. Company History:

a. Description of Development Project completed:

b. Any tax exempt financing outstanding:

H. Project Size/Location:

A description, if applicable, of the statewide size and location of the development projects of the Applicant (including related persons and principal users):

I. Audited Financial Statements:

Attach copies of the year-end Audited Financial Statements for each of the last five (5) years, or for as many years as are available.

1. For public corporations, Form 10K's plus most recent form 10Q.

2. PROPOSED PROJECT:

A. *Development Concept:* (Narrative Description: including renderings if available).

Proposed facilities (off-site) to be constructed with Bond Proceeds (describe).

Off-site cost breakdown:

Does applicant now own the site if the proposed facility?_____

If not, has applicant entered into an option commitment or other agreement to purchase the land?_____

If so, please attach a copy of such agreement.

If project is located within city limits, please identify prior contact with city officials regarding the facility (certification of prior contact required).

Estimated useful life building equipment, or off-site improvements.

Does the proposed project involve, in whole or in part, any of the following:

Residential real property, sports facilities, commercial property or industrial land development activities? Yes_____

No_____

If so, please explain.

Proposed commencement date of acquisition or construction of the public facilities:

Estimated date on which facilities will:

Start construction: _____

Completion Date: _____

Attach an initial study for purposes of environmental impact.

Will the facilities meet zoning requirements at the proposed location?_____

Has the Specific Plan or Tract Map received approval by the Board of Supervisors?_____

Have construction plans been approved?_____

Please list the date, purpose and amount of any of the costs proposed to be financed in connection with the proposed project which have been incurred prior to the date of this application:

Please summarize any capital expenditures paid or incurred in Riverside County within the last (3) years.

3. COST OF THE PROJECT:

State the costs reasonably necessary to the acquisition of the site and construction of the proposed project together with any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or apportionment facilities.

Land Facilities

Contract Price \$_____

Legal, Filing, Misc. \$ _____
Fees, permits and/or Taxes \$ _____
Subtotal \$ _____

Architectural and Engineering

Construction Costs

Site Preparation \$ _____
Materials \$ _____
Construction Contracts \$ _____
Labor \$ _____
Utilities Connection \$ _____
Subtotal \$ _____

Interest During Construction

(From _____ to _____) \$ _____

Financing, legal miscellaneous \$ _____

Contingency (if appropriate) \$ _____

TOTAL \$ _____

Note: Projects costs may not include working capital, other than construction loans. Generally, only costs paid or incurred after application is accepted can be reimbursed out of bond proceeds.

A. Source of Funds

Redevelopment _____

Tax Increment	-----
Sales tax Agreement	-----
Development Fees	-----
CFD	-----
Developer	-----
Other	-----

PLEASE OUTLINE YOUR DETERMINATION OF VALUE OF THE PROPOSED PROJECT TO BE FINANCED. (ATTACH RECENT APPRAISALS).

B. Public Benefits of Projects:

Include a description of the public benefits which would accrue from undertaking the project. (If applicable, information in this section is to be given for both the applicant and all entities that will be principal users of the facilities.)

C. Resource Conservation:

Explanation of documentation of estimated conservation of energy, mineral or natural, or cultivated resources arising out of the project.

Include an explanation of documentation of the reduction of waste, improvement of recovery or investigation of utilization of resources that otherwise would be less intensively utilized, wasted or not recovered.

Other Benefits:

Will project contribute to the improvement of detrimental environmental factors?

Will project contribute to the revitalization of the deteriorated area, or will it increase economic usefulness of an area?

Yes _____ No _____

Include an estimate of increased local and state taxes, fees and other revenues due to the completion of the project. (Attach proposed special Tax Spread if available).

Estimate of decreases of public service costs by virtue of completion of the project (such as decreased welfare or unemployment costs): _____

D. Public Retirement:

A description of any public detriment from issuance of bonds in the maximum amount proposed in the application.

Employment displacement – will the completion of the project contribute to job displacements?

Energy, mineral or natural or cultivated resource conservation – will the completion of the project leads to increased utilization of resources?

Estimate of increased utilization of resources.

Estimate for increases in cost to the public due to increased utilization.

E. Publicly Held Companies:

Copies of the annual report to stock holders for each of the last five (5) years. If applicable, include copies of any registration statements, prospectuses and 1-K's filed with the Securities and Exchange Commission with each of the last five (5) years, and copies of the applicant's last 10Q and most recent 8-K.

*******IMPORTANT NOTICE TO APPLICANT*******

Approval for financial assistance by Riverside County is determined by the information presented in this application. Any changes in the status of the proposed project from the facts presented herein and Exhibits attached hereto, could disqualify the project and cause it to be ineligible for financial assistance. In general, commencement of construction or any award of contract for the final acquisition of the proposed project, prior to formal approval by the County where such construction or acquisition is to be financed by a tax-exempt issue, is likely to result in the application being considered ineligible for approval.

The following information and schedule must be attached as Exhibits to the application:

SCHEDULE A
Housing Classification

SCHEDULE B
Debt Service by Housing Types

SCHEDULE C
Types of Public Facilities to be Constructed

SCHEDULE D
Housing characteristics

SCHEDULE E
Appraisal/Market Value

SCHEDULE F
Proposed Debt Service Schedule

SCHEDULE A

** To be provided by landowners individually or jointly owing more than 25% of land being assessed.*

PRODUCT CLASSIFICATION BY ANTICIPATED SALES PRICE AND TYPE	PRICE WITH PUBLIC FINANCING	PRICE WITHOUT PUBLIC FINANCING	NO. OF UNITS TO BE BUILT	ABSORPTION RATE	CURRENT INVENTORY OF HOUSING TYPE IN LOCAL AREA	SHORTAGE OF HOUSING TYPE ADDRESSED BY PROJECT
A_____	\$_____	\$_____	_____	_____	_____	_____
B_____	\$_____	\$_____	_____	_____	_____	_____
C_____	\$_____	\$_____	_____	_____	_____	_____
D_____	\$_____	\$_____	_____	_____	_____	_____
E_____	\$_____	\$_____	_____	_____	_____	_____

Additional Questions:

Are utilities currently available within Project boundaries?

- a) gas
- b) electrical
- c) water
- d) sewer

Are additional utility resources required to meet increased demand caused by Project?

Are the following public services presently available within or near the Project boundaries?

- a) Police
- d) Flood Control

- b) Fire
- c) Schools (Elementary through High School)
- e) Public Parks
- f) Hospital

Are public services noted above able to absorb the additional demand caused by Project?
If not, will the increased tax offset the cost of the additional services that are required? Please provide the analysis on which you base your responses.

SCHEDULE B

Type of Residential Construction Type	Year <u>1</u>	Year <u>2</u>	Year <u>3</u>	Year <u>4</u>	Year <u>5</u>
<u>Cost</u>	<u>Units</u>	<u>Units</u>	<u>Units</u>	<u>Units</u>	<u>Units</u>

A

B

C

D

E

Number Residential Units Sold

A

B

C

D

E

Annual Special Tax By Residential

Unit _____

A

B

C

D

E

Anticipated

Total Debt \$ _____

SCHEDULE C

FINANCING SOURCES

(Principal, Interest and Cost of Issuance)

TYPE OF PUBLIC FACILITY TO BE CONSTRUCTED:

Assessment District _____ Mello Roos _____

Other _____

CONSTRUCTION COSTS/YEAR OF CONSTRUCTION/BANK EQUITY DIST. (1915 ACT)

\$_____ 20___ - 20___

\$_____ 20___ - 20___

\$_____ 20___ - 20___

\$_____ 20___ - 20___

Additional Questions:

Are any of the facilities listed above oversized? YES _____ NO _____

If yes, please identify the facility and estimated percentage of costs attributable to oversizing. Also, provide reason and the source of funds for any oversizing.

Please state the reasons for construction of each facility listed.

Are any of the facilities listed urgently needed in the area?

SCHEDULE D

- 1) Total Number of Residential Units _____
- 2) Total Number of Residents _____

A) By Age Group

- 1 - 4 _____
- 5 - 10 _____
- 19 - 40 _____
- 41 - 62 _____
- 62 + _____

- 3) By the type of home, total household income:

Class or type of residence

Sales Price Range:

- A. _____ From \$ _____ to \$ _____
- B. _____ From \$ _____ to \$ _____
- C. _____ From \$ _____ to \$ _____
- D. _____ From \$ _____ to \$ _____
- E. _____ From \$ _____ to \$ _____

- 4) Total additional annual sales tax revenue to be generated by household income:

Class or Type of residents:

- A. _____
- B. _____

C. _____

D. _____

E. _____

5) Additional annual property tax revenues by class of home:

Class or Type of Residence/# Units/ Property Tax Increment

A. _____

B. _____

C. _____

D. _____

SCHEDULE E

<u>Parcel No.</u>	<u>Current Market value</u> <u>(Assessor's Roll)</u>	<u>Appraised Raw</u>
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SCHEDULE F

PROPOSED DEBT SERVICE SCHEDULE

\$_____

ESTIMATED SIZE OF BOND ISSUE

<u>Year</u>	<u>Interest Rate (Assumed)</u>	<u>Estimated Principal</u>	<u>Estimated Interest</u>	<u>Estimated Debt Service</u>
20__	%			
20__	%			
20__	%			
20__	%			
20__	%			
20__	%			
20__	%			
20__	%			
20__	%			
20__	%			
20__	%			
20__	%			
20__	%			
20__	%			
20__	%			

1) Dollar amount of funded interest \$_____

2) Dollar amount of total reserve fund \$_____

- 3) Dollar amount of letter of credit (if any) \$_____
- 4) Dollar amount of discount per thousand \$_____
- 5) If multiple series of bonds are contemplated,
 provide year of sale of each offering. \$_____
- 6) Projected date of sale and bond date \$_____
- 7) State name of proposed underwriter \$_____
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Please schedule an appointment to review your application submittal.