

City of Riverside
CFD 2021-2 (Riverpointe/Park Place)
CFD Formation

1. General Information & Development Status

Tentative Resolution of Intention Date:	8/3/2021
Tentative District Formation Date:	9/7/2021
Estimated District Value ⁽¹⁾	\$50,187,281
Estimated Annual Facilities Revenue (Special Tax A)	\$296,995
Estimated Annual Maintenance Services Revenue (Special Tax B)	\$21,106
Estimated Par Amount	\$4,075,000
Estimated Value to Lien ⁽²⁾	12.32:1

⁽¹⁾ Based upon Projected Sales Prices (less 7.5% contingency).

⁽²⁾ Based upon Estimated District Value and Estimated Par Amount.

	CFD 2021-2
Tract/Location	TR 32292/37626
Lots @ Build-out	103
Community	Park Place/ Riverpoint

2. Special Tax A and Special Tax B Impact to Property Owners

Zone	Lots	Average Value ⁽³⁾	Estimated Average Property Taxes and ETR					
			Ad Valorem	Other Taxes	CFD 2021-2 Special Tax A ⁽⁴⁾	CFD 2021-2 Special Tax B ⁽⁵⁾	Total	ETR
1 (Park Place)	48	\$536,803	\$6,003	\$85	\$3,087	\$112	\$9,287	1.73%
2 (Riverpointe)	55	\$518,000	\$6,012	\$85	\$2,706	\$286	\$9,089	1.75%
Average	103	\$527,402	\$6,008	\$85	\$2,897	\$199	\$9,188	1.74%

⁽³⁾ Based upon average projected sales prices.

⁽⁴⁾ Based upon the average Special Tax A Assigned Rates for proposed plans.

⁽⁵⁾ Based upon the average Special Tax B Assigned Rates for proposed plans.

3. Proposed Use of Bond Proceeds (Special Tax A)

Preliminary Eligible Facilities in Lieu of Fees to be Funded	Funded	Unfunded	Total
City of Riverside	\$1,722,820	\$0	\$1,722,820
Riverside Unified School District	\$706,700	\$0	\$706,700
Alvord Unified School District	\$534,606	\$0	\$534,606
Total Estimated Eligible Facilities in Lieu of Fees	\$2,964,126	\$0	\$2,964,126

Estimated Preliminary Use of Bond Proceeds	\$2,964,126
City DIF Premium	\$344,564
Incidentals⁽⁶⁾	\$747,263
Additional Proceeds	\$19,047
Total Estimated Par	\$4,075,000

⁽⁶⁾ Includes underwriter's discount, reserve fund, capitalized interest and other incidental costs.

Estimated Financing Limit⁽⁷⁾	\$5,500,000
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⁽⁷⁾ Estimated financing limit is an estimate and the amount of bonds issued may exceed the current projection as determined by market conditions at the time of issuance.

Preliminary Formation Compliance Table

Criteria	Recommendation	CFD 2021-2
1. Number of Lots	150	103
2. Effective Tax Rate (ETR)	2.00%	1.74%
3. Estimated Par Amount	\$1,000,000	\$4,075,000
4. Maintenance Services Requirement Funded	Yes	Yes