

RESOLUTION NO. 2024-010

**RESOLUTION OF THE CITY COUNCIL THE CITY OF
CORONA APPROVING AN AMENDMENT TO JOINT
COMMUNITY FACILITIES AGREEMENT FOR
COMMUNITY FACILITIES DISTRICT NO. 2018-1
(BEDFORD) OF THE CITY OF CORONA**

WHEREAS, the City of Corona (the “City”) has previously established a community facilities district designated as “Community Facilities District No. 2018-1 (Bedford) of the City of Corona” (the “Community Facilities District”), pursuant to Chapter 2.5 (commencing with Section 53311) of Part 1 of Division 2 of Title 5 of the California Government Code, commonly known as the “Mello-Roos Community Facilities Act of 1982” (the “Act”), for the purpose, among others, of financing through the sale of bonds or the levy of special taxes to pay for the design, construction, and acquisition of certain public facilities which are necessary to meet increased demands placed upon the City as a result of the development of the property within the Community Facilities District; and

WHEREAS, in connection therewith, the City, on behalf of itself and the Community Facilities District, Riverside County Flood Control and Water Conservation District (“County Flood”), and Arantine Hills Holdings L.P. (the “Developer”) entered into that certain Joint Community Facilities Agreement, dated as of July 1, 2018 (the “Original JCFA”), with respect to the Community Facilities District; and

WHEREAS, in July 2021, Developer acquired an additional 31 acres of land adjacent to the subject property; and

WHEREAS, the parties to the Original JCFA now desire to enter into an amendment to the Original JCFA, attached hereto as Exhibit A (the “JCFA Amendment”) in order to account for additions to the storm drain improvements and the extension of the flood control channel for the acquisition thereof by County Flood using bond proceeds of the Community Facilities District; and

WHEREAS, the City Council of the City (the “Council”), for itself and as the governing body of the Community Facilities District, now desires to approve the execution and delivery of the JCFA Amendment as provided herein.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORONA, CALIFORNIA, AS FOLLOWS:

SECTION 1. The Council hereby determines that the JCFA Amendment, attached hereto as Exhibit A and incorporated herein, by and between the City, for itself and on behalf of the Community Facilities District, County Flood, and Developer will be beneficial to the residents of the City and Community Facilities District.

SECTION 2. The JCFA Amendment is hereby approved in the form submitted to the Council at this meeting at which this Resolution is adopted and the City Manager (the “Authorized Officer”) is authorized to execute and deliver, and the City Clerk is authorized to attest, the JCFA Amendment on behalf of the City, for itself and on behalf of the Community Facilities District. The Authorized Officer is authorized to consent to any such additions and modifications to the JCFA Amendment as may be necessary to effectuate its purposes.

SECTION 3. This Resolution shall take effect immediately after its passage.

SECTION 4. The Mayor shall sign this Resolution and the City Clerk shall attest thereto, and this Resolution shall take effect and be in force on the date of its adoption.

PASSED, APPROVED AND ADOPTED this 3rd day of April, 2024.

Mayor of the City of Corona, California

ATTEST:

City Clerk of the City of Corona, California

CERTIFICATION

I, Sylvia Edwards, City Clerk of the City of Corona, California, do hereby certify that the foregoing Resolution was regularly passed and adopted by the City Council of the City of Corona, California, at a regular meeting thereof held on the ___(th) day of _____, _____ by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINED:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Corona, California, this ___(th) day of _____, _____.

City Clerk of the City of Corona, California

[SEAL]

EXHIBIT A
JCFA AMENDMENT
(ATTACHED)

FIRST AMENDMENT TO JOINT COMMUNITY FACILITIES AGREEMENT

This First Amendment to Joint Community Facilities Agreement (the "JCFA Amendment") is entered into as of _____, 2024, by and between the City of Corona (the "City") acting on behalf of itself and as the legislative body of Community Facilities District No. 2018-1 (Bedford) of the City of Corona ("Community Facilities District"), Riverside County Flood Control and Water Conservation District, a body corporate and politic ("Flood Control District"), and Arantine Hills Holdings L.P., a Delaware limited partnership ("Owner" or "Developer").

RECITALS

WHEREAS, the City established Community Facilities District pursuant to the Mello-Roos Community Facilities Act of 1982, being Chapter 2.5 (commencing with Section 53311) of Part 1 of Division 2 of Title 5 of the Government Code (the "Mello-Roos Act"); and

WHEREAS, in connection therewith, the City, acting on behalf of Community Facilities District, Flood Control District and Owner entered into that certain Joint Community Facilities Agreement, dated as of July 1, 2018 (the "Original JCFA"), with respect to Community Facilities District; and

WHEREAS, in July 2021, Owner acquired an additional thirty-one (31) acres of land adjacent to Phase 3 of the Property; and

WHEREAS, Owner has now sent a petition to the City to annex certain property into Improvement Areas No. 3 and 4 of Community Facilities District. Owner has also sent a petition requesting that Community Facilities District and the City, as applicable, undertake proceedings pursuant to the pertinent provisions of the Mello-Roos Act to (i) amend the initial Rate and Method of Apportionment of Special Taxes for Improvement Area No. 3 of Community Facilities District, (ii) increase the authorized amount of bonded indebtedness which may be issued by Community Facilities District with respect to Improvement Area No. 3 to an amount not to exceed \$37,000,000 for the purpose of financing the authorized facilities in order to address current development plans of the property within Community Facilities District, and (iii) amend the initial Rate and Method of Apportionment of Special Taxes for Improvement Area No. 4 of Community Facilities District (collectively, the "Change Proceedings"); and

WHEREAS, Owner and City, on behalf of Community Facilities District, now desire to enter into this JCFA Amendment in order to amend certain provisions of the Original JCFA and Exhibit A and B to the Original JCFA pursuant to Sections 3.5 and 6.4 of the Original JCFA in order to account for additions to the storm drain improvements and the extension of the flood control channel for the acquisition thereof by Flood Control District using proceeds of the bonds of the Improvement Areas; and

WHEREAS, Owner requested and proposed that Community Facilities District and any improvement areas therein be formed for the purpose of providing the means of financing the design, planning, engineering, installation and acquisition or construction of certain public facilities and improvements to be constructed by Developer, which, consistent with this JCFA Amendment, now consist of (among others): (i) certain segments of the Bedford Channel improvements sufficient to mitigate flood risk for the first 393 homes to be developed on the Property within Improvement Area No. 1 and allow for the issuance of building permits for such homes (the "Phase I Bedford Channel Facilities"); (ii) the extension of the flood control channel improvements by approximately 1,400 feet adjacent to development Phase 4 of the Property (the "Phase IV Bedford Channel Facilities"); and (iii) certain water drainage improvements, including Segment 1 (Lot A) - Bedford Canyon (Eagle Glen to Basin) (Phase 1); Segment 2 (Lot G) - Bedford Canyon (Basin To Hudson House Drive) (Phase 1); Segment 3 - Hudson House Drive (Bedford to Olvida Drive) (Phase 1); Segment 4 - Hudson House Drive (Olvida Drive to Clementine Way) (Phase 1); Segment 6 (Lot P) - Clementine Way (Hudson House Drive to Station 15+00) (Phase 1); Segment 9 - in Tract Backbone (Phase 1); Bedford Canyon Road to Pomelo Drive Connection (Phase 2); and Clementine Way to Phase 3 Connection (Phase 3) (the "Storm Drain Improvements"); and

WHEREAS, the Phase I Bedford Channel Facilities, the Phase IV Bedford Channel Facilities and the Storm Drain Improvements are now collectively described as the "Acquisitions Facilities."

NOW, THEREFORE, in consideration of the execution and performance of this JCFA Amendment, and the Change Proceedings with respect to Community Facilities District, and for and in consideration of the mutual promises and covenants herein contained, the parties hereto agree as follows:

AGREEMENT

Section 1. Incorporation of Recitals. All of the foregoing Recitals are correct and are incorporated in this Amendment No. 1 by reference.

Section 2. Amendment to Definitions in Original JCFA. The following amendments to Section 1.1 of the Original JCFA are hereby made by this JCFA Amendment:

2.1. The definition of "Acquisition Facilities" in Section 1.1 of the Original JCFA is hereby deleted and replaced with the following:

"Acquisition Facilities" means, the Phase I Bedford Channel Facilities, the Phase IV Bedford Channel Facilities and the Storm Drain Improvements.

2.2. The following definition of "Phase IV Bedford Channel Facilities" is hereby added to Section 1.1 of the Original JCFA:

"Phase IV Bedford Channel Facilities" means the extension of the flood control channel improvements adjacent to development Phase 4 of the Property.

2.3 The following definition of "Storm Drain Improvements" is hereby added to Section 1.1 of the Original JCFA:

"Storm Drain Improvements" means certain water drainage improvements, including Segment 1 (Lot A) - Bedford Canyon (Eagle Glen to Basin) (Phase 1); Segment 2 (Lot G) - Bedford Canyon (Basin To Hudson House Drive) (Phase 1); Segment 3 - Hudson House Drive (Bedford to Olvida Dr.) (Phase 1); Segment 4 - Hudson House Drive (Olvida Drive to Clementine Way) (Phase 1); Segment 6 (Lot P) - Clementine Way (Hudson House Drive to Station 15+00) (Phase 1); Segment 9 - in Tract Backbone (Phase 1); Bedford Canyon Road to Pomelo Drive Connection (Phase 2); and Clementine Way to Phase 3 Connection (Phase 3). This definition controls over Recital B and any other conflicting definition of "Storm Drain Improvements" for purposes of this Joint Community Facilities Agreement.

Section 3. Amendment of Exhibit A to the Original JCFA. To reflect the annexation of property to Community Facilities District, as requested by Owner, Exhibit A to the Original JCFA is hereby deleted and replaced with Exhibit A to this JCFA Amendment.

Section 4. Amendment of Exhibit B to the Original JCFA. Exhibit B to the Original JCFA is hereby deleted and replaced with Exhibit B-1 and B-2 to this JCFA Amendment.

Section 5. Binding on Successors; No Third-Party Beneficiaries. This JCFA Amendment shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. This JCFA Amendment is entered into solely for the benefit of the parties and the successors, transferees and assigns of all parties. Other than City and Community Facilities District, Flood Control District, and Owner, and their successors, transferees and assigns, no third person shall be entitled, directly or indirectly, to base any claim or to have any right arising from, or related to, this JCFA Amendment.

Section 6. Interpretation Guides. In interpreting this JCFA Amendment, it shall be deemed that it was prepared by the parties jointly and no ambiguity shall be resolved against any party on the premise that it or its attorneys were responsible for drafting this JCFA Amendment or any provision thereof. Headings used in this JCFA Amendment are for convenience and ease of reference only and are not intended nor may be construed as a guide to interpret any provision of this JCFA Amendment.

Section 7. Due Authority of Signatories to Execute Agreement. Each individual signing this JCFA Amendment warrants and represents that he or she has been authorized by appropriate action of the party which he or she represents to enter into this JCFA Amendment on behalf of the party.

Section 8. California Law Governs. This JCFA Amendment and all rights and obligations arising out of it shall be construed in accordance with the laws of the State of California.

Section 9. Counterparts. This JCFA Amendment may be signed and executed in one

or more counterparts which, taken together, shall constitute one original document.

Section 10. Original JCFA to Remain in Effect. Save and except as amended and supplemented by this JCFA Amendment, the Original JCFA shall remain in full force and effect. All of the remaining provisions of the Original JCFA shall apply to this JCFA Amendment and the terms of construction or acquisition of the Acquisition Facilities.

(Signature page follows)

IN WITNESS WHEREOF, the parties hereto have caused this JCFA Amendment to be executed as of the day and year first above written.

RECOMMENDED FOR APPROVAL:

**RIVERSIDE COUNTY FLOOD CONTROL
AND WATER CONSERVATION DISTRICT**

By 
JASON E. UHLEY
General Manager-Chief Engineer

By _____
KAREN SPIEGEL, Chair
Riverside County Flood Control and Water
Conservation District Board of Supervisors

APPROVED AS TO FORM:

ATTEST:

MINH C. TRAN
County Counsel

KIMBERLY RECTOR
Clerk of the Board

By _____
MICHEAL THOMAS
Deputy County Counsel

By _____
Deputy

(SEAL)

CITY OF CORONA

By: _____
JACOB ELLIS
City Manager

ATTEST:

By: _____
SYLVIA EDWARDS
City Clerk

DEVELOPER

ARANTINE HILLS HOLDINGS L.P.,
a Delaware limited partnership

By: PV Development Management LLC,
a Delaware limited liability company,
as property manager

By: Pacific Ventures Management LLC,
a Delaware limited liability company,
its Manager

By: 

JASON PERRIN
President

EXHIBIT A-1
BOUNDARY MAP
[ATTACHED]

A-1

JCFA Amendment
CFD No. 2018-1 (Bedford) of the City of Corona

EXHIBIT A-1

PROPOSED BOUNDARIES OF ANNEXATION MAP NO. 1
COMMUNITY FACILITIES DISTRICT NO. 2018-1 (BEDFORD)
CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

THIS MAP SHOWS THE BOUNDARIES OF AREAS TO BE ANNEXED TO COMMUNITY FACILITIES DISTRICT NO. 2018-1 (BEDFORD), OF THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA.

THE BOUNDARIES OF WHICH COMMUNITY FACILITIES DISTRICT ARE SHOWN AND DESCRIBED ON THE MAP THEREOF WHICH WAS PREVIOUSLY RECORDED ON MAY 9, 2018 IN BOOK 82 OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICT AT PAGE 45 AND AS INSTRUMENT NO. 2018-0180699 IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA.

I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING PROPOSED BOUNDARIES OF COMMUNITY FACILITIES DISTRICT NO. 2018-1 (BEDFORD), OF THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, WAS APPROVED BY THE CITY COUNCIL OF THE CITY OF CORONA AT A REGULAR MEETING THEREOF, HELD ON 20th DAY OF Sept., 2023, BY ITS RESOLUTION NO. 2023-094

Julia G. Edwards
 CITY CLERK
 CITY OF CORONA

FILED IN THE OFFICE OF THE CITY CLERK, CITY OF CORONA, THIS 20th DAY OF Sept., 2023.

Julia G. Edwards
 CITY CLERK
 CITY OF CORONA

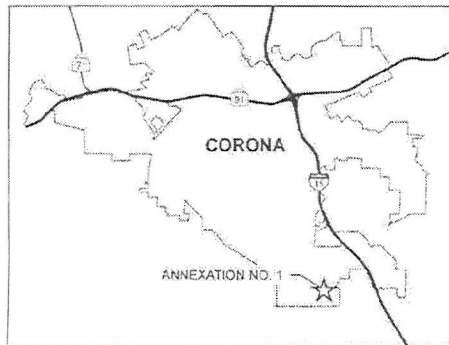
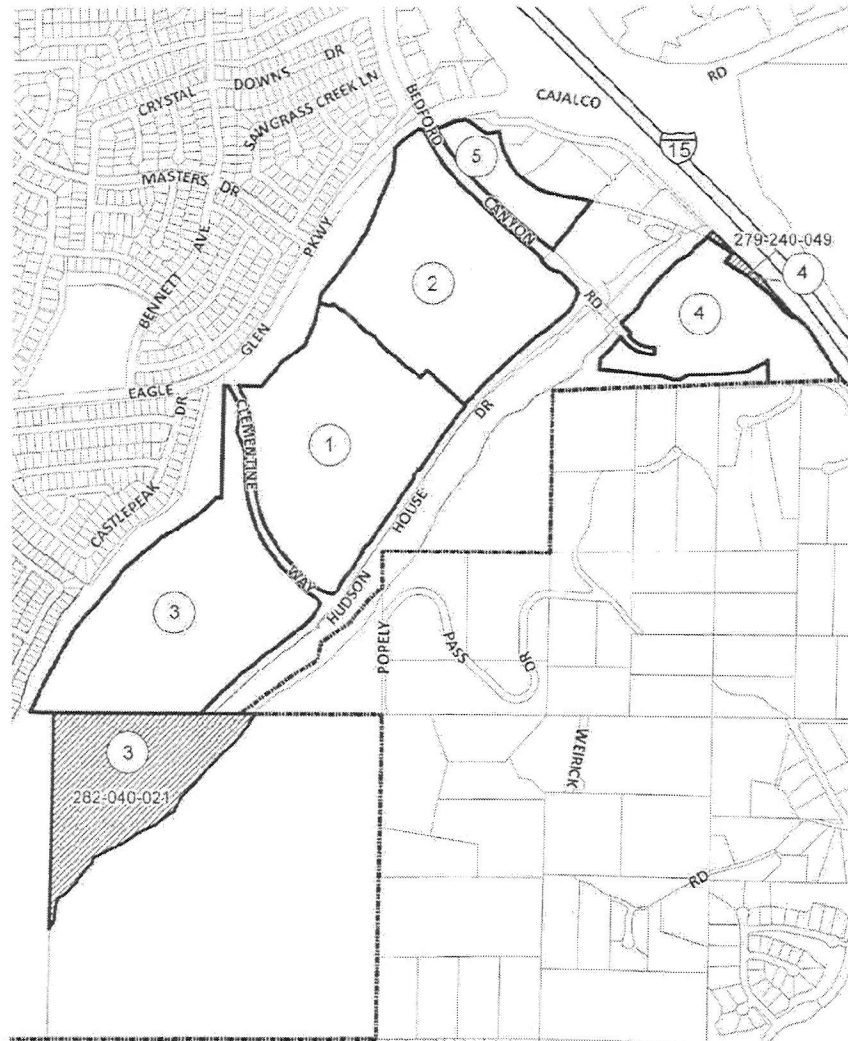
FILED THIS 22 DAY OF September, 2023, AT THE HOUR OF 4:21 O'CLOCK PM IN BOOK 91 OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGE 98 IN THE OFFICE OF THE COUNTY RECORDER, IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA.

FEE: \$9.00 NO: 2023-0281618
 PETER ALDANA, ASSESSOR, COUNTY CLERK, RECORDER

BY: Clatiemaz
 DEPUTY

LEGEND

- CITY BOUNDARY
- ANNEXATION AREA BOUNDARY
- PARCEL BOUNDARY
- ▨ ANNEXED PARCELS
- XXX-XXX-XXX ASSESSOR'S PARCEL NUMBER
- IMPROVEMENT AREA



THIS ANNEXATION MAP CORRECTLY SHOWS THE LOT OR PARCEL OF LAND INCLUDED WITHIN THE BOUNDARIES OF THE COMMUNITY FACILITIES DISTRICT. FOR DETAILS CONCERNING THE LINES AND DIMENSIONS OF LOTS OR PARCELS, REFER TO THE COUNTY ASSESSOR MAPS FOR FISCAL YEAR 2023-24.

EXHIBIT B-1
FACILITIES

<u>Acquisition Facilities</u>	<u>Total Cost</u>
<u>Storm Drain Improvements</u>	
Segment 1 (Lot A) - Bedford Canyon (Eagle Glen to Basin) (Phase 1)	\$ 280,170.00
Segment 2 (Lot G) - Bedford Canyon (Basin to Hudson House Drive) (Phase 1)	99,061.00
Segment 3 - Hudson House Drive (Bedford to Olvida Drive) (Phase 1)	357,430.00
Segment 4 - Hudson House Drive (Olvida Drive to Clementine Way) (Phase 1)	481,431.00
Segment 6 (Lot P) - Clementine Way (Hudson House Drive to Station 15+00) (Phase 1)	184,740.00
Segment 9 - In Tract Backbone (Phase 1)	160,325.00
Bedford Canyon Road to Pomelo Drive Connection (Phase 2)	250,000.00
Clementine Way to Phase 3 Connection (Phase 3)	110,000.00
Storm Drain Total	\$ 1,923,157.00
<u>Bedford Channel Facilities</u>	
Phase 1 Bedford Channel Facility (Phase 1)	\$11,759,926.00
Phase IV Bedford Channel Facility (Phase 4 Upper Channel)	7,509,656.00
Flood Control Total	\$19,269,582.00
Total	\$21,192,739.00

Description of Phase II Bedford Channel

Phase II constitutes the remaining portions of the channel that are required for construction after Phase I functional completion and are not part of Community Facilities District No. 2018-1 (Bedford) of the City of Corona.

EXHIBIT B-2
Map of Storm Drain Facilities

[ATTACH]

B-2

TRACT 36294
TRACT 37030
TRACT 37644
TRACT 38277
TTM 38572

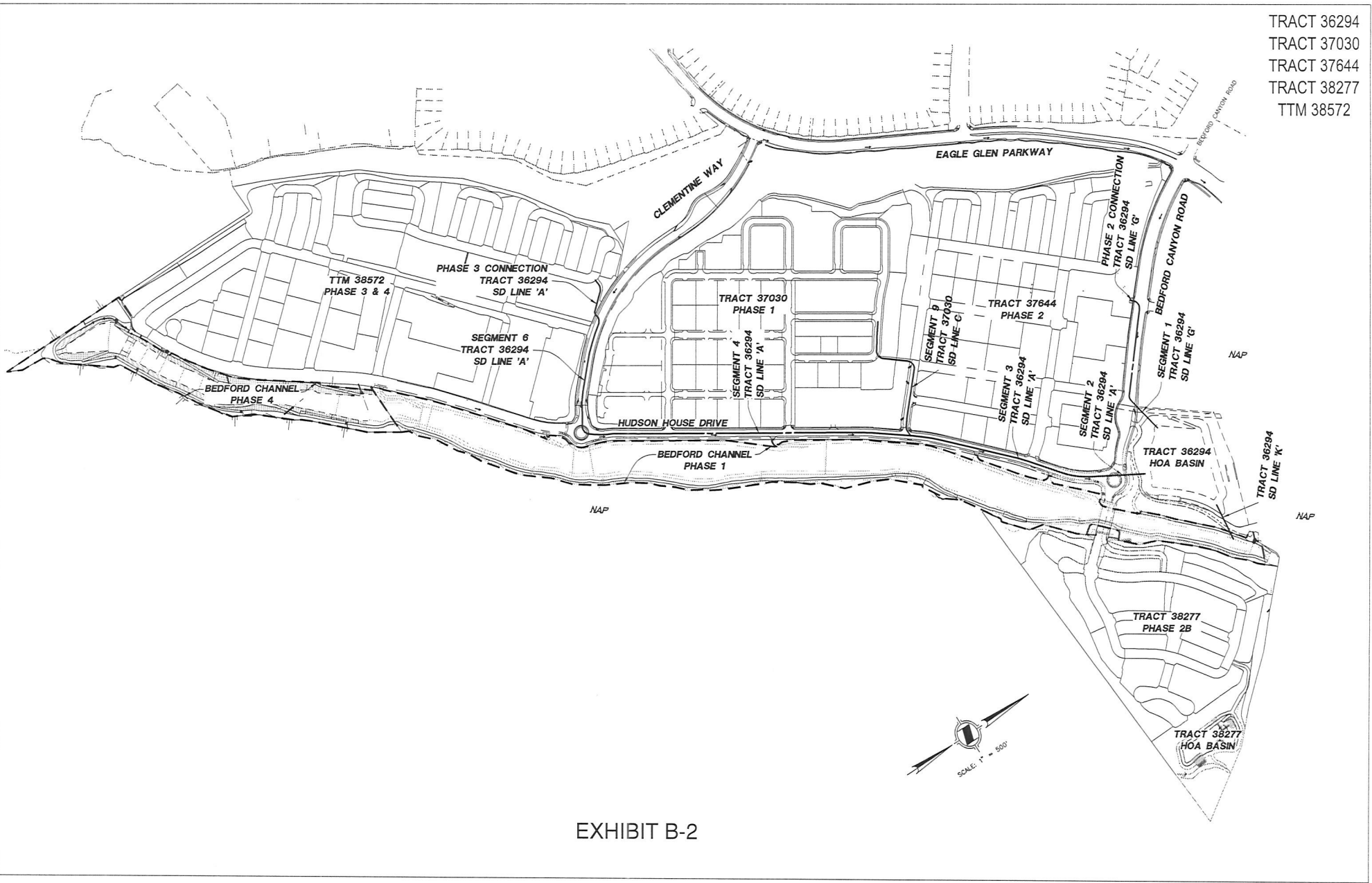


EXHIBIT B-2