

**SUBMITTAL TO THE FLOOD CONTROL AND
WATER CONSERVATION DISTRICT BOARD
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

529B



FROM: General Manager-Chief Engineer

SUBMITTAL DATE:
July 11, 2006

SUBJECT: Agreement for Developer Advances (Land Acquisition):
Community Facilities District No. 05-01 (Homeland-Romoland)

RECOMMENDED MOTION:

1. Approve, in substantial form, the "Agreement for Developer Advances (Flood Control Improvements Land Acquisition) between the District and Homeland/Romoland ADP, Inc.; and
2. Authorize the Chairman to execute the final form Agreement documents on behalf of the District subject to their approval by County Counsel, the District's General Manager-Chief Engineer and Special Counsel.

Departmental Concurrence

BACKGROUND:

Homeland/Romoland ADP, Inc. (the "Corporation") is comprised of various development interests that own real property within the District's Homeland / Romoland Area Drainage Plan. These development interests have requested that the Board of Supervisors consider the formation of the District's proposed Community Facilities District (CFD) No. 05-01 (Homeland-Romoland) pursuant to the Mello-Roos Community Facilities

Continued: N/A

MHW:blj

Stuart E. Williams
for **WARREN D. WILLIAMS**
General Manager-Chief Engineer

| | | | | |
|-----------------------|-------------------------------|-----|-------------------------|-----|
| FINANCIAL DATA | F.Y. 2006-2007 District Cost: | N/A | In Current Year Budget: | N/A |
| | Current F.Y. County Cost: | N/A | Budget Adjustment: | No |
| | Annual Net District Cost: | N/A | For Fiscal Year: | N/A |

| | | |
|-------------------------|----------------------------------|--------------------------|
| SOURCE OF FUNDS: | Positions To Be Deleted Per A-30 | <input type="checkbox"/> |
| | Requires 4/5 Vote | <input type="checkbox"/> |

C.E.O. RECOMMENDATION:
APPROVE

County Executive Office Signature *[Signature]*

Consent
 Policy
 Consent
 Policy
 Dep't Recomm.:
 Per Exec. Ofc.:

Prev. Agn. Ref.: **RECEIVED** District: 3rd, 5th Agenda Number:

11.9

**FLOOD CONTROL AND WATER CONSERVATION DISTRICT BOARD SUBMITTAL
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BACKGROUND: (Continued)

Act. The proposed CFD would sell and issue bonds for the purposes of i) acquiring the District's Romoland Master Drainage Plan Line A and related drainage facilities (the "Project") from the Corporation; and ii) reimbursement of applicable Homeland / Romoland Area Drainage Plan fees. The Corporation has requested that the District pursue the acquisition of certain real property necessary for construction of the Project.

The subject agreement sets forth the terms and conditions by which the District would i) accept funds from the Corporation for the purpose of acquiring necessary Project rights of way; ii) pursue the acquisition of said rights of way in its sole and absolute discretion; iii) reimburse the Corporation for funds advanced that are not utilized for acquiring necessary rights of way; and iv) grant the Corporation ADP Fee Credits in accordance with the provisions of the Subdivision Map Act, the District's "Rules and Regulations for the Administration of Area Drainage Plans" and the subject agreement.

County Counsel and the District's General Manager-Chief Engineer have conceptually approved the agreement as to its general form and substance. Following approval of the agreement documents by County Counsel and Special Counsel as to legal form, the General Manager-Chief Engineer will recommend approval of the final form documents to the Chairman.

FINANCIAL:

Pursuant to the subject agreement, the Corporation will fund all of the District's costs associated with acquisition of the requested rights of way. In accordance with the provisions of the previously approved Infrastructure Funding, Acquisition and Reimbursement Agreement (Agenda Item No. 11.3 of May 23, 2006), the Corporation may be reimbursed for its eligible right of way costs from bond sale proceeds.

MHW:blj