

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

156



FROM: Economic Development Agency

SUBMITTAL DATE:
August 23, 2007

SUBJECT: Joint Community Facilities Agreement by and among the County of Riverside Acting by and through CSA 126, Riverside Unified School District, and ERP Holding Co., Inc., a Delaware Corporation

RECOMMENDED MOTION: That the Board of Supervisors approve the attached Joint Community Facilities Agreement (Park Facilities) by and among County of Riverside acting on behalf of itself and by and through CSA 126, Riverside Unified School District and ERP Holding Co., Inc, a Delaware-limited liability company, and authorize the Chairman to execute same.

BACKGROUND: ERP Holding Co., Inc. (the "Property Owner") has petitioned Riverside Unified School District to form Community Facilities District No. 19 (Springbrook) of Riverside Unified School District (the "CFD") which will be located in the unincorporated area of the County in the Highgrove area, consisting of Tract Map Nos. 30908, 30908-1, 30909, 30909-1 and 30909-2, that provides for the development of approximately 650 proposed single family residential lots. The boundaries of the Community Facilities District include all of the territory within the Tracts.

(continued on Page 2)

Deanna Lorson

Deanna Lorson, Managing Director, for Robin Zimpfer
Assistant County Executive Officer/EDA

RZ:DL:SH:BB:AJ

S:\Shared\CSA\CSA 126\JCFA-CFD-19-F11 Park Facilities.doc

FORM APPROVED COUNTY COUNSEL
BY: *Abel A. Gardner*
DALE A. GARDNER
DATE: 8/24/07
Departmental Concurrence

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	N/A
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	N/A
	Annual Net County Cost:	\$ 0	For Fiscal Year:	N/A

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: N/A

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

C.E.O. RECOMMENDATION: APPROVE

BY *Jennifer L. Sargent*
Jennifer L. Sargent

County Executive Office Signature

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

Prev. Agn. Ref.: District: 5 Agenda Number:

3.14
Form 11 (Rev 06/2003)

BACKGROUND (continued):

The proposed CFD is being formed to finance, among other things, the acquisition and construction of certain public improvements, including, but not limited to, certain park facilities (the "Park Facilities") to be constructed by the Property Owner.

By entering into the JCFA, the County, acting by and through CSA 126, does not assume any liability with regard to the formation of the CFD or the sale and issuance of any special tax bonds.

The Economic Development Agency staff for County Service Area 126 and the County Executive Office have participated in the negotiation and preparation of the JCFA and recommend that it be approved.