

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



ITEM: 3.17
(ID # 17371)

MEETING DATE:

Tuesday, November 02, 2021

FROM : OFFICE OF ECONOMIC DEVELOPMENT:

SUBJECT: OFFICE OF ECONOMIC DEVELOPMENT: Adopt Resolution No. 2021-196, Intention to Approve the Temecula Valley Wine Country Enhanced Infrastructure Financing Plan. District 3. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Adopt Resolution No. 2021-196, a Resolution of the Board of Supervisors of the County of Riverside approving the Infrastructure Financing Plan for the Temecula Valley Wine Country Enhanced Infrastructure Financing District.

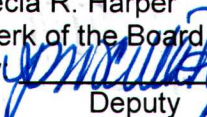
ACTION:Policy


Suzanne Holland, Director of Office of Economic Development 10/8/2021

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Jeffries, seconded by Supervisor Hewitt and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
Nays: None
Absent: None
Date: November 2, 2021
xc: OoED

Kecia R. Harper
Clerk of the Board
By 
Deputy

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STATE OF CALIFORNIA**

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$0	\$0	\$0	\$0
NET COUNTY COST	\$0	\$0	\$0	\$0
SOURCE OF FUNDS: N/A			Budget Adjustment: N/A	
			For Fiscal Year: N/A	

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

Enhanced Infrastructure Financing Districts (EIFDs) were introduced by the California Legislature from 2014-2015, enabling a new model for financing infrastructure and economic development in California. Government Code Sections 53398.50 through 53398.88 (EIFD law) authorizes EIFDs to issue bonds to finance public capital facilities. The available revenue for bonding is the increment of property tax and vehicle license fees within the established boundary, starting from the Fiscal Year after the ordinance to form the EIFD is passed. An EIFD is not a new tax imposed on property owners. School districts and community college district incremental tax revenues are not available for use; however, all other affected taxing entities may participate upon completion of a tax sharing agreement.

On April 20, 2021, the Board of Supervisors (the "Board of Supervisors") of the County of Riverside (the "County"), adopted Resolution No. 2021-056 (the "Resolution of Intention"), stating its intention to establish the Temecula Valley Wine Country Enhanced Infrastructure Financing District ("EIFD"), and adopted Resolution No. 2021-057 establishing the Public Financing Authority (the "PFA") and its members to act as the governing board of the EIFD.

On July 27, 2021, the Board of Supervisors adopted Resolution No. 2021-153, which amended Resolution No. 2021-056, and identified November 9, 2021, at 10:00 a.m., in the meeting room for the Board of Supervisors, located on the first floor of the County Administrative Center, 4080 Lemon Street, Riverside, California, 92501, as the time and place for the public hearing and amending Section 7, which designated a County official to provide notice of its intention to establish the proposed EIFD.

On August 17, 2021, the PFA held its first meeting and its second public hearing on September 21, 2021. No protests and or objections were received from the public during either meeting.

By passing the attached Resolution No. 2021-196, the County Board of Supervisors approves the Infrastructure Financing Plan ("IFP") for the Temecula Valley Wine Country Enhanced Infrastructure Financing District, makes the attached IFP as part of today's record and directs the County Assessor's Office to create a new Tax Rate Area(s) and file a Request for

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Jurisdictional Boundary Change with the State Board of Equalization by December 1, 2021, if the PFA conducts its third public hearing on November 9, 2021, approving the IFP.

If all these steps are completed by December 1, 2021, Fiscal Year 2022-23 will be the base year for the EIFD, and all increases in assessed valuation starting in Fiscal Year 2022-23 will be included in the *ad valorem* property tax increment and the motor vehicle license fee increment.

Temecula Valley Wine Country History

Temecula Valley Wine Country encompasses one of the most important agricultural lands in the County. Temecula Valley Wine Country is officially recognized as an American Viticultural Area (AVA) comprising approximately 33,000 acres. Within this area, 2,460 acres are currently dedicated to wine grape cultivation. More than 45 wineries offer wine tasting and at least a dozen or more are in various stages of construction or planning.

Temecula Valley Wine Country provides for significant tourism to the region, with a continual economic benefit to surrounding communities and businesses. In addition, the Temecula Valley Wine Country area is an important part of the character of the Temecula Valley; it is rooted in the culture of the surrounding communities. The Temecula Valley is a major tourism destination, supported by three pillars: Wine Country, Pechanga Resort and Casino, and the historic and vibrant Old Town Temecula. The Temecula Valley had only about 200 inhabitants in 1970, and grew to about 4,100 in 1980, 30,617 in 2000, and now is home to more than 114,000.

The County established Policy Areas to ensure long-term viability of the wine industry while protecting the community's rural lifestyle. The overarching policies for this region promote a strong identity for the Temecula Valley Wine Country. Three districts have been established for this Policy Area – Winery, Equestrian, and Residential. Additional policies within each district provide for complimentary uses distinct to the delineated areas. These policies encourage agricultural cultivation, vineyards, wineries, equestrian uses, preservation of the wine-making atmosphere, estate living, equestrian lifestyle, and strive to protect this area and its residents from incompatible uses which could result in reduced agricultural productivity and increased urbanization within the policy area.

Impact on Residents and Businesses

The establishment of the EIFD will not result in any new taxes or fees to the property owners. Increase in property value from resale and development of properties will be used for future infrastructure projects with community-wide and economic benefits.

Attachments:

Resolution No. 2021-196

Draft Infrastructure Financing Plan

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



Gregory V. Priamos, Director County Counsel 10/21/2021

FORM APPROVED COUNTY COUNSEL
BY: J. C. ZIEGLER
DATE: 10/20/21

Board of Supervisors

County of Riverside

RESOLUTION NO. 2021-196

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF RIVERSIDE OF
APPROVAL OF THE INFRASTRUCTURE FINANCING PLAN FOR THE TEMECULA VALLEY
WINE COUNTRY ENHANCED INFRASTRUCTURE FINANCING DISTRICT

WHEREAS, the California Legislature enacted California Government Code section 53398.50 through 53398.88 authorizing counties to establish enhanced infrastructure financing district and use specified property tax increment revenue generated with such districts to finance certain infrastructure and community benefit projects; and

WHEREAS, on April 20, 2021, the Board of Supervisors (the "Board of Supervisors") of the County of Riverside (the "County"), adopted Resolution No. 2021-056 (the "Resolution of Intention"), stating its intention to establish the Temecula Valley Wine Country Enhanced Infrastructure Financing District ("EIFD") and adopted Resolution No. 2021-057 establishing the Public Financing Authority (the "PFA") and its members to act as the governing board of the EIFD, and

WHEREAS, on July 27, 2021, the Board of Supervisors of the County of Riverside, adopted Resolution No. 2021-153, which amended Resolution No. 2021-056 by fixing Nov 9, 2021, at 10:00 a.m., in the meeting room for the Board of Supervisors, located on the first floor of the County Administrative Center, 4080 Lemon Street, Riverside, California, 92501, as the time and place for the public hearing and amending Section 7, which designated a county official to provide notice of its intention to establish the proposed EIFD, and

WHEREAS, the Board of Supervisors directed the preparation of an infrastructure financing plan (the "IFP") for the District in accordance with section 53398.63 of the Government Code, and

WHEREAS, the IFP dedicates twenty-five percent (25%) of the County's property tax increment revenue generated from properties within the EIFD to be allocated to improvements of a community benefit within the EIFD and sets the date on which the EIFD will cease to exist and all tax allocation to the EIFD will end as forty-five (45) years, and

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WHEREAS, the PFA held its first public hearing on August 17, 2021 and its second public hearing on September 21, 2021 and received no protests and or objections from the public, and

WHEREAS, the Board of Supervisors has reviewed the proposed IFP for the EIFD.

NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED, AND ORDERED by the Board of Supervisors, assembled on November 2, 2021, as follows:

Section 1. All of the above recitals are true and correct.

Section 2. Pursuant to the provisions of sections 53398.68 (a) and 53398.75 (e) (1) of the Government Code, the proposed IFP for the EIFD is hereby approved.

Section 3. The PFA hereby approves and adopts and confirms this Resolution and reconfirms all of its findings and determinations contained herein.

Section 4. In approving the IFP, the Board of Supervisors specifically acknowledges and approves the commitment and contribution of twenty-five percent (25%) of the County's portion of the ad valorem property tax increment and vehicle licensing fees generate from within the boundaries of the EIFD for the life of the IFP, to pay for community-wide benefit projects as described in the IFP.

ADOPTED, SIGNED AND APPROVED this 2nd day of November 2021, by the Board of Supervisors of the County of Riverside.

Karen S. Spiegel
KAREN SPIEGEL

Chair of the Board of Supervisors

ATTEST:

Kecia R. Harper

Clerk to the Board of Supervisors

By:

Deputy

2 **RESOLUTION 2021-196**

3 **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF**
4 **RIVERSIDE OF APPROVAL OF THE INFRASTRUCTURE FINANCING PLAN FOR**
5 **THE TEMECULAY VALLEY WINE COUNTRY ENHANCED INFRASTRUCTURE**
6 **FINANCING DISTRICT**

7 ADOPTED by Riverside County Board of Supervisors on November 2, 2021.

8 **ROLL CALL:**

9 Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
10 Nays: None
11 Absent: None

12 The foregoing is certified to be a true copy of a resolution duly adopted by said Board o
13 Supervisors on the date therein set forth.

14 **KECIA R. HARPER, Clerk of said Board**

15 By: 

16 Deputy

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