

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



**ITEM: 19.1  
(ID # 21352)**

**MEETING DATE:**

**FROM :** HOUSING AND WORKFORCE SOLUTIONS:

Tuesday, March 28, 2023

**SUBJECT:** HOUSING AND WORKFORCE SOLUTIONS (HWS): Public Hearing for Resolution No. 2023-078, Approving the Issuance by the California Statewide Communities Development Authority of Exempt Facility Bonds, in One or More Series in an Aggregate Principal Amount Not to Exceed \$32,000,000 for the Purpose of Financing the Construction and Development of Tres Lagos Apartments Phase I, to be Owned by Wildomar Tres Lagos Limited Partnership, a California Limited Partnership and Certain Other Matters Relating Thereto, District 1. [\$0] (Clerk to Set for Public Hearing March 28, 2023 @ 9:30 a.m. or as soon as possible thereafter)

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Conduct a public hearing per Section 147(f) of the Internal Revenue Code of 1986, as amended;
2. Adopt Resolution No. 2023-078, Approving the Issuance of the California Statewide Communities Development Authority Exempt Facility Bonds, in one or more series in an Aggregate Principal Amount Not to Exceed \$32,000,000 for the Purpose of Financing the Construction and Development of Tres Lagos Apartments Phase I, to be owned by Wildomar Tres Lagos Limited Partnership, a California limited partnership; and
3. Authorize the Director of Housing and Workforce Solutions (HWS), or designee, to take all necessary steps to implement Resolution No. 2023-078, including, but not limited to, signing subsequent essential and relevant documents.

**ACTION:Policy**

  
Heidi Marshall, Director 3/9/2023

---

**MINUTES OF THE BOARD OF SUPERVISORS**

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

Ayes: Jeffries, Spiegel, Washington, Perez and Gutierrez  
Nays: None  
Absent: None  
Date: March 28, 2023  
xc: HWS

Kimberly A. Rector  
Clerk of the Board

By:   
Deputy

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

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>NET COUNTY COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>SOURCE OF FUNDS: N/A</b>			<b>Budget Adjustment:</b>	No
			<b>For Fiscal Year:</b>	22/23

**C.E.O. RECOMMENDATION:** Approve

**BACKGROUND:**

**Summary**

The Board of Supervisors of the County of Riverside (County) are being asked to adopt a resolution which would approve the issuance of the California Statewide Communities Development Authority (Issuer) of Exempt Facility Bonds, in one or more series in an aggregate principal amount not to exceed \$32,000,000 (the Bonds) for the purpose of financing the construction and development of facilities owned by Wildomar Tres Lagos Limited Partnership, a California limited partnership (Borrower). The proceeds of the Bonds will be used to: (a) finance the cost of construction and development of an 88-unit multi-family residential and one unrestricted manager unit apartments to benefit qualified low-income households located at 23345 & 23365 Catt Road, Wildomar, CA 92595, consisting of 40 one-bedroom, 26 two-bedroom, 22 three-bedroom apartments, and 1 three-bedroom manager’s unit, together with all necessary ancillary facilities (the Facilities); and (b) pay capitalized interest and certain costs of issuance in connection with the issuance of the Bonds. The Facilities will be owned and operated by the Borrower and intended to be rented to low-income individuals to further the Borrower’s mission of providing decent, safe, and sanitary affordable housing to households within the Borrower’s territory of operation. The Facilities will serve residents earning between 30-60% of the Riverside County area median income. The Borrower will own and operate the Facilities in connection with its mission of providing quality affordable housing and services to low-income residents of the City of Wildomar, County of Riverside, while advocating on behalf of those served by the Borrower.

The Internal Revenue Code of 1986 (the Code) requires that the “applicable elected representatives” of the jurisdiction in which a project is to be financed with “private activity bonds” is situated, adopt a resolution approving the issuance of such “private activity bonds” after a public hearing has been held which has been noticed in a newspaper of general circulation in such jurisdiction. On March 28, 2023, the Board of Supervisors of the County of Riverside will hold such public hearing which was noticed as required by the Code. The proposed resolution will act as the approval by the “applicable elected representatives” with respect to the proposed project.

The County will not be a party to the financing documents. As set forth in the Amended and Restated Joint Exercise of Power Agreement (JPA Agreement) approved by the Board of

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

Supervisors on April 23, 1996 (Minute Order 3.4), the debt will not be secured by any form of taxation, or by any obligation of either the County or the Authority. Neither would the debt represent or constitute a general obligation of either the County or the Authority. Pursuant to the governing California statutes and the JPA Agreement, a member or associate member of the Authority is not responsible for the repayment of obligations incurred by the Authority. The debt would be payable solely from amount received pursuant to the terms and provisions of financing agreements to be executed the Borrower or one or more affiliates.

County Counsel has reviewed and approved the attached Resolution. Staff recommends approval of Resolution No. 2023-078.

**Impact on Residents and Businesses**

The issuance of the bond will provide the Borrower and its affiliates with the funding needed to develop and construct the Facilities for the community living in the City of Wildomar, County of Riverside.

**Additional Fiscal Information**

The County's membership in the Issuer bears with it no cost or other financing obligation but serves as a public acknowledgment by the host jurisdiction of the project financing.

Attachments:

- Resolution No. 2023-078
- Public Notice

  
Brianra Lontajo, Principal Management Analyst

3/21/2023

  
Ronak Patel, Deputy County Counsel

3/20/2023

**BOARD OF SUPERVISORS**

**COUNTY OF RIVERSIDE**

**RESOLUTION NO. 2023-078  
APPROVING THE ISSUANCE BY THE CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT AUTHORITY OF EXEMPT FACILITY BONDS IN AN  
AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$32,000,000 FOR THE TRES  
LAGOS APARTMENTS PHASE I**

**WHEREAS**, the California Statewide Communities Development Authority, a California joint powers agency ("Authority"), is authorized pursuant to the provisions of California Government Code Section 6500 et seq. and the terms of an Amended and Restated Joint Exercise of Powers Agreement, dated as of April 23, 1996 ("Agreement"), among certain local agencies throughout the State of California, including the County of Riverside (the "County"), to issue revenue bonds in accordance with Chapter 7 of Part 5 of Division 31 of the California Health and Safety Code for the purpose of financing multifamily rental housing projects; and

**WHEREAS**, Wildomar Tres Lagos Limited Partnership, a California limited partnership, or a partnership of which Palm Communities ("Developer") or a related person to the Developer is the general partner, has requested that the Authority adopt a plan of financing providing for the issuance of exempt facility bonds for a qualified residential rental project pursuant to Section 142(a)(7) of the Internal Revenue Code of 1986 ("Code") in one or more series issued from time to time, including bonds issued to refund such exempt facility bonds in one or more series from time to time, and at no time to exceed \$32,000,000 in outstanding aggregate principal amount (the "Bonds"), to finance or refinance the acquisition, construction and development of a multifamily rental housing project located at 23345 & 23365 Catt Road, Wildomar, California (the "Project"). The Project is an 88-unit multi-family residential and one unrestricted manager unit apartment complex to benefit qualified low-income households, consisting of 40 one-bedroom, 26 two-bedroom, 22 three-bedroom apartments, and 1 three-bedroom manager's unit, together with all necessary ancillary facilities; and

**WHEREAS**, pursuant to Section 147(f) of the Code, prior to their issuance, the Bonds are required to be approved by the "applicable elected representative" of the governmental units on whose behalf such bonds are expected to be issued and by a governmental unit having jurisdiction

RESOLUTION NUMBER NO. 2023-078  
TRES LAGOS PHASE I

FORM APPROVED COUNTY COUNSEL  
BY AMRIT P. DHILLON DATE 3/14/2023

MAR 28 2023 19.1

1 over the entire area in which any facility financed by such bonds is to be located, after a public  
2 hearing held following reasonable public notice; and

3           **WHEREAS**, the members of the Board of Supervisors of the County of Riverside  
4 ("Board") are the applicable elected representatives of the County; and

5           **WHEREAS**, there has been published, at least seven (7) days prior to the date hereof, in a  
6 newspaper of general circulation within the County, a notice that a public hearing regarding the  
7 Bonds would be held on a date specified in such notice; and

8           **WHEREAS**, such public hearing was conducted on such date, at which time an opportunity  
9 was provided to interested parties to present arguments both for and against the issuance of the  
10 Bonds; and

11           **WHEREAS**, the Authority is also requesting that the Board approve the issuance of any  
12 refunding bonds hereafter issued by the Authority for the purpose of refinancing the Bonds  
13 which financed the Project ("Refunding Bonds"), but only in such cases where federal tax laws  
14 would not require additional consideration or approval by the Board of Supervisors;

15           **WHEREAS**, it is intended that this resolution shall constitute the approval of the issuance  
16 of the Bonds required by Section 147(f) of the Code and Section 9 of the Agreement.

17           **NOW THEREFORE, BE IT RESOLVED, FOUND, DETERMINED, AND**  
18 **ORDERED** by the Board of Supervisors of the County of Riverside ("Board"), in regular session  
19 assembled on March 28, 2023 in the meeting room of the Board of Supervisors located on the 1<sup>st</sup>  
20 floor of the County Administrative Center, 4080 Lemon Street, Riverside, California as follows:

21           Section 1.       The above recitals are true and correct.

22           Section 2.       The Board hereby approves the issuance of the Bonds and the Refunding  
23 Bonds by the Authority. It is the purpose and intent of the Board that this Resolution constitutes  
24 approval of the Bonds for the purposes of (a) Section 147(f) of the Code and (b) Section 9 of the  
25 Agreement.

26           Section 3.       The officers of the County are hereby authorized and directed, jointly and  
27 severally, to do any and all things and to execute and deliver any and all documents that they deem  
28 necessary or advisable in order to carry out, give effect to and comply with the terms and intent of

1 this resolution and the financing approved hereby.

2       Section 4.     The adoption of this Resolution shall not obligate the County or any  
3 department thereof to (i) provide any financing to acquire, rehabilitate, or construct the Project or  
4 any refinancing of the Project or any portion thereof; (ii) approve any application or request for  
5 or take any other action in connection with any planning approval, permit or other action  
6 necessary for the acquisition, rehabilitation or operation of the Project or any portion thereof;  
7 (iii) make any contribution or advance any funds whatsoever to the Authority or the Borrower; or  
8 (iv) take any further action with respect to the Authority or the County’s membership therein.

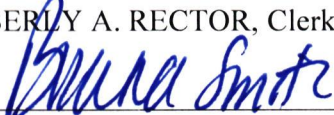
9       Section 5.     This resolution shall take effect immediately upon its passage.

10 ROLL CALL:

11 Ayes:           Jeffries, Spiegel, Washington, Perez and Gutierrez  
12 Nays:           None  
13 Absent:         None

14  
15 The foregoing is certified to be a true copy of a resolution duly adopted by said Board of  
Supervisors on the date therein set forth.

16 KIMBERLY A. RECTOR, Clerk of said Board

17 By:   
18 Deputy

19  
20 03.28.2023 19.1

**BOARD OF SUPERVISORS**

**COUNTY OF RIVERSIDE**

**RESOLUTION NO. 2023-078  
APPROVING THE ISSUANCE BY THE CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT AUTHORITY OF EXEMPT FACILITY BONDS IN AN  
AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$32,000,000 FOR THE TRES  
LAGOS APARTMENTS PHASE I**

**WHEREAS**, the California Statewide Communities Development Authority, a California joint powers agency ("Authority"), is authorized pursuant to the provisions of California Government Code Section 6500 et seq. and the terms of an Amended and Restated Joint Exercise of Powers Agreement, dated as of April 23, 1996 ("Agreement"), among certain local agencies throughout the State of California, including the County of Riverside (the "County"), to issue revenue bonds in accordance with Chapter 7 of Part 5 of Division 31 of the California Health and Safety Code for the purpose of financing multifamily rental housing projects; and

**WHEREAS**, Wildomar Tres Lagos Limited Partnership, a California limited partnership, or a partnership of which Palm Communities ("Developer") or a related person to the Developer is the general partner, has requested that the Authority adopt a plan of financing providing for the issuance of exempt facility bonds for a qualified residential rental project pursuant to Section 142(a)(7) of the Internal Revenue Code of 1986 ("Code") in one or more series issued from time to time, including bonds issued to refund such exempt facility bonds in one or more series from time to time, and at no time to exceed \$32,000,000 in outstanding aggregate principal amount (the "Bonds"), to finance or refinance the acquisition, construction and development of a multifamily rental housing project located at 23345 & 23365 Catt Road, Wildomar, California (the "Project"). The Project is an 88-unit multi-family residential and one unrestricted manager unit apartment complex to benefit qualified low-income households, consisting of 40 one-bedroom, 26 two-bedroom, 22 three-bedroom apartments, and 1 three-bedroom manager's unit, together with all necessary ancillary facilities; and

**WHEREAS**, pursuant to Section 147(f) of the Code, prior to their issuance, the Bonds are required to be approved by the "applicable elected representative" of the governmental units on whose behalf such bonds are expected to be issued and by a governmental unit having jurisdiction

FORM APPROVED COUNTY COUNSEL  
BY AMRIT P. DHILLON DATE 3/10/2023

RESOLUTION NUMBER NO. 2023-078  
TRES LAGOS PHASE I

MAR 28 2023 19.1

1 over the entire area in which any facility financed by such bonds is to be located, after a public  
2 hearing held following reasonable public notice; and

3           **WHEREAS**, the members of the Board of Supervisors of the County of Riverside  
4 ("Board") are the applicable elected representatives of the County; and

5           **WHEREAS**, there has been published, at least seven (7) days prior to the date hereof, in a  
6 newspaper of general circulation within the County, a notice that a public hearing regarding the  
7 Bonds would be held on a date specified in such notice; and

8           **WHEREAS**, such public hearing was conducted on such date, at which time an opportunity  
9 was provided to interested parties to present arguments both for and against the issuance of the  
10 Bonds; and

11           **WHEREAS**, the Authority is also requesting that the Board approve the issuance of any  
12 refunding bonds hereafter issued by the Authority for the purpose of refinancing the Bonds  
13 which financed the Project ("Refunding Bonds"), but only in such cases where federal tax laws  
14 would not require additional consideration or approval by the Board of Supervisors;

15           **WHEREAS**, it is intended that this resolution shall constitute the approval of the issuance  
16 of the Bonds required by Section 147(f) of the Code and Section 9 of the Agreement.

17           **NOW THEREFORE, BE IT RESOLVED, FOUND, DETERMINED, AND**  
18 **ORDERED** by the Board of Supervisors of the County of Riverside ("Board"), in regular session  
19 assembled on March 28, 2023 in the meeting room of the Board of Supervisors located on the 1<sup>st</sup>  
20 floor of the County Administrative Center, 4080 Lemon Street, Riverside, California as follows:

21           Section 1.       The above recitals are true and correct.

22           Section 2.       The Board hereby approves the issuance of the Bonds and the Refunding  
23 Bonds by the Authority. It is the purpose and intent of the Board that this Resolution constitutes  
24 approval of the Bonds for the purposes of (a) Section 147(f) of the Code and (b) Section 9 of the  
25 Agreement.

26           Section 3.       The officers of the County are hereby authorized and directed, jointly and  
27 severally, to do any and all things and to execute and deliver any and all documents that they deem  
28 necessary or advisable in order to carry out, give effect to and comply with the terms and intent of



1 this resolution and the financing approved hereby.

2        Section 4.     The adoption of this Resolution shall not obligate the County or any  
3 department thereof to (i) provide any financing to acquire, rehabilitate, or construct the Project or  
4 any refinancing of the Project or any portion thereof; (ii) approve any application or request for  
5 or take any other action in connection with any planning approval, permit or other action  
6 necessary for the acquisition, rehabilitation or operation of the Project or any portion thereof;  
7 (iii) make any contribution or advance any funds whatsoever to the Authority or the Borrower; or  
8 (iv) take any further action with respect to the Authority or the County’s membership therein.


9        Section 5.     This resolution shall take effect immediately upon its passage.

10 ROLL CALL:

11 Ayes:            Jeffries, Spiegel, Washington, Perez and Gutierrez  
12 Nays:            None  
13 Absent:          None

14  
15 The foregoing is certified to be a true copy of a resolution duly adopted by said Board of  
Supervisors on the date therein set forth.

16 KIMBERLY A. RECTOR, Clerk of said Board

17  
18 By:   
Deputy

19  
20 03.28.2023    19.1

**From:** Aquia Mail <acquia-mail@rivco.org>  
**Sent:** Friday, March 24, 2023 5:25 PM  
**To:** adamediana1@gmail.com  
**Cc:** COB <COB@RIVCO.ORG>  
**Subject:** Board comments web submission

Thank you for submitting your request to speak. The Clerk of the Board office has received your request and will be prepared to allow you to speak when your item is called. To attend the meeting, please call (669) 900-6833 and use **Meeting ID # 864 4411 6015 . Password is 20230307. You will be muted until your item is pulled and your name is called. Please dial in at 9:00 am with the phone number you provided in the form so you can be identified during the meeting.**

Submitted on March 24, 2023

**First Name**

Diana

**Last Name**

Adame

**Address (Street, City and Zip)**

23027 Teil Glen Rd. Wildomar, Ca 92596

**Phone**

7609367152

**Email**

adamediana1@gmail.com

**Agenda Date**

03/28/2023

**Agenda Item # or Public Comment**

Wildomar build on Catt rd

**State your position below**

Oppose

**Comments**

We oppose this build going into our neighborhood. I can't believe that Wildomar would approve this. We already have enough crime in our neighborhood, this is going to bring more crime, more traffic.

**From:** Aquia Mail <acquia-mail@rivco.org>  
**Sent:** Friday, March 24, 2023 5:27 PM  
**To:** adame1904@gmail.com  
**Cc:** COB <COB@RIVCO.ORG>  
**Subject:** Board comments web submission

Thank you for submitting your request to speak. The Clerk of the Board office has received your request and will be prepared to allow you to speak when your item is called. To attend the meeting, please call (669) 900-6833 and use **Meeting ID # 864 4411 6015 . Password is 20230307. You will be muted until your item is pulled and your name is called. Please dial in at 9:00 am with the phone number you provided in the form so you can be identified during the meeting.**

Submitted on March 24, 2023

**First Name**

Anthony

**Last Name**

Adame

**Address (Street, City and Zip)**

23027 Teil Glen Rd Wildomar, Ca 92595

**Phone**

7604458894

**Email**

adame1904@gmail.com

**Agenda Date**

03/28/2023

**Agenda Item # or Public Comment**

Oppose resolution No. 2023-078

**State your position below**

Oppose

**Comments**

We oppose this build going into our neighborhood. I can't believe that Wildomar would approve this. We already have enough crime in our neighborhood, this is going to bring more crime, more traffic.

**From:** Aquia Mail <acquia-mail@rivco.org>  
**Sent:** Friday, March 24, 2023 5:31 PM  
**To:** francivandecar16@gmail.com  
**Cc:** COB <COB@RIVCO.ORG>  
**Subject:** Board comments web submission

Thank you for submitting your request to speak. The Clerk of the Board office has received your request and will be prepared to allow you to speak when your item is called. To attend the meeting, please call (669) 900-6833 and use **Meeting ID # 864 4411 6015 . Password is 20230307. You will be muted until your item is pulled and your name is called. Please dial in at 9:00 am with the phone number you provided in the form so you can be identified during the meeting.**

Submitted on March 24, 2023

**First Name**

Franci

**Last Name**

Vandecar

**Address (Street, City and Zip)**

23027 Teil Glen rd wildomar, ca 92595

**Phone**

9493662948

**Email**

francivandecar16@gmail.com

**Agenda Date**

03/28/2023

**Agenda Item # or Public Comment**

Oppose resolution No. 2023-078

**State your position below**

Oppose

**Comments**

This is horrible! We don't want this build to happen in our beautiful neighborhood. We don't need more traffic, people on drugs, drug dealers, cars parked everywhere in this neighborhood.

**From:** Aquia Mail <acquia-mail@rivco.org>  
**Sent:** Monday, March 27, 2023 6:48 PM  
**To:** travelingforthepet5@icloud.com  
**Cc:** COB <COB@RIVCO.ORG>  
**Subject:** Board comments web submission

Thank you for submitting your request to speak. The Clerk of the Board office has received your request and will be prepared to allow you to speak when your item is called. To attend the meeting, please call (669) 900-6833 and use **Meeting ID # 864 4411 6015 . Password is 20230307. You will be muted until your item is pulled and your name is called. Please dial in at 9:00 am with the phone number you provided in the form so you can be identified during the meeting.**

Submitted on March 27, 2023

**First Name**

Diana

**Last Name**

Robinson

**Address (Street, City and Zip)**

34025 Autumn Sage Court

**Phone**

+1 951-283-9766

**Email**

travelingforthepet5@icloud.com

**Agenda Date**

03/28/2023

**Agenda Item # or Public Comment**

Palm's development in Wildomar, Riverside County

**State your position below**

Oppose

**Comments**

This development should not be put so close to a residential neighborhood! It's not safe for the residents or the merchants in the area . This will only bring crime and a unsafe environment. We are a tight nit community and a very small town. Why can't you build it out where the residents and merchants won't be effected by it ?

On Fri, Mar 24, 2023 at 6:50 AM Riverside County Clerk of the Board <[acquia-mail@rivco.org](mailto:acquia-mail@rivco.org)> wrote:

Thank you for submitting your request to speak. The Clerk of the Board office has received your request and will be prepared to allow you to speak when your item is called. To attend the meeting, please call (669) 900-6833 and use **Meeting ID # 864 4411 6015 . Password is 20230307. You will be muted until your item is pulled and your name is called. Please dial in at 9:00 am with the phone number you provided in the form so you can be identified during the meeting.**

Submitted on March 24, 2023

**First Name**

Kenneth

**Last Name**

Mayes

**Address (Street, City and Zip)**

32655 Mayes Ln, Wildomar, CA 92595

**Phone**

1-951-316-2449

**Email**

kennymayes53@gmail.com

**Agenda Date**

03/28/2023

**Agenda Item # or Public Comment**

Public Hearings Item #19.1 HOUSING AND WORKFORCE SOLUTIONS (HWS):

**State your position below**

Oppose

**Comments**

I strongly oppose the county signing off on destroying our rural community with this socialist style housing.