

RESOLUTION NO. 23-18

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALMDALE WATER DISTRICT AUTHORIZING AMENDMENT NO. 1 TO THE JOINT COMMUNITY FACILITIES AGREEMENT BY AND AMONG THE PALMDALE WATER DISTRICT, CALIFORNIA MUNICIPAL FINANCE AUTHORITY, AND LCTH, L.P., AN AFFILIATE OF PACIFIC COMMUNITIES BUILDER, INC.

WHEREAS, in early 2022 LCTH, L.P., an affiliate of Pacific Communities Builder, Inc. (the “Developer”), submitted an application requesting that the Board of the California Municipal Finance Authority (the “Authority”) institute proceedings under the Mello-Roos Community Facilities Act of 1982 (the “Act”) to establish a community facilities district for the provision of certain water and wastewater facilities and services to residential property located within Tract No. 54209, which at the time was owned by Developer; and

WHEREAS, pursuant to the Act, in July 2022 the Board of the Authority instituted proceedings to establish California Municipal Finance Authority Community Facilities District No. 2022-8 (City of Palmdale – Wildflower/Creekside Encore) (“CFD No. 2022-8”), to authorize the levy of special taxes (the “Special Taxes”) upon the land within CFD No. 2022-8 and the issuance of bonds (the “Bonds”) secured by the Special Taxes, the proceeds of which are to be used to finance certain public facilities; and

WHEREAS, the facilities financed by CFD No. 2022-8 include certain facilities (the “Water District Facilities”) to be owned and operated by the Palmdale Water District (“Water District”) and certain facilities to be owned and operated by the City of Palmdale and certain other public agencies; and

WHEREAS, pursuant to Sections 53316.2, 53316.4, and 53316.6 of the Act, the Developer, Authority, and Water District entered into a Joint Community Facilities Agreement dated July 25, 2022 (“JCFA”) that provided for the financing of the Water District Facilities from the proceeds of the Bonds; and

WHEREAS, the Developer and its affiliates are developing residential property within Tract No. 69651 (the “Property”) and are requesting to annex said Property into CFD No. 2022-8; and

WHEREAS, the annexation of the Property into CFD No. 2022-8 requires an amendment to the JCFA; and

WHEREAS, the Developer, the Authority, and the Water District desire the annexation of the Property into CFD No. 2022-8 and an amendment to the JCFA to include Property, as provided in Amendment No. 1 to the JCFA.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Palmdale Water District, as follows:

Section 1. Pursuant to Section 53316.2 of the Act, the Board of Directors of the Water District (the "Board of Directors") hereby declares and determines that Amendment No. 1 to the JCFA to annex the Property, Tract No. 69651, into CFD No. 2022-8 will be beneficial to the residents of the territory served by the Water District.

Section 2. The form of Amendment No. 1 to the JCFA, on file with the Secretary of the Board of Directors and attached hereto as Exhibit "A", is hereby approved. The General Manager is hereby authorized and directed, for and in the name of the Water District, to execute and deliver Amendment No. 1 to the JCFA in the form presented to this meeting, with such changes, insertions and omissions as the General Manager may require or approve, such requirement or approval to be conclusively evidenced by the execution of the Amendment No. 1 to the JCFA by the General Manager.

Section 3. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the Board of Directors of Palmdale Water District this 13th day of November, 2023, by the following vote:

AYES: President Wilson, Directors Kellerman, Dizmang, Mac Laren-Gomez, Dino

NOES:

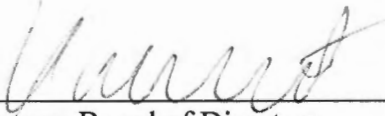
ABSENT:

ABSTAIN:




President, Board of Directors

ATTEST:



Secretary, Board of Directors

APPROVED AS TO FORM:



PAM K. LEE

Aleshire & Wynder, LLP, General Counsel

EXHIBIT "A"

Amendment No. 1 to JCFA

[on following pages]

AMENDMENT NO. 1

to the

JOINT COMMUNITY FACILITIES AGREEMENT

by and among

CALIFORNIA MUNICIPAL FINANCE AUTHORITY

and

PALMDALE WATER DISTRICT

and

PACIFIC COMMUNITIES BUILDER, INC.

Dated as of November 13, 2023

**California Municipal Finance Authority
Community Facilities District No. 2022-8
(City of Palmdale – Wildflower/Creekside Encore)**

AMENDMENT NO. 1 TO THE JOINT COMMUNITY FACILITIES AGREEMENT

THIS AMENDMENT NO. 1 TO THE JOINT COMMUNITY FACILITIES AGREEMENT (this “Amendment”), dated as of November 13, 2023, is by and among the CALIFORNIA MUNICIPAL FINANCE AUTHORITY, a joint exercise of powers authority organized and existing under the laws of the State of California (“Authority”), the PALMDALE WATER DISTRICT, an irrigation district organized and existing under the laws of the State of California (“District”), and PACIFIC COMMUNITIES BUILDER, INC., a corporation organized and existing under the laws of the State of California (“Developer”).

WITNESSETH:

WHEREAS, in early 2022 LCTH, L.P., an affiliate of Pacific Communities Builder, Inc. (the “Developer”), submitted an application requesting that the Board of the California Municipal Finance Authority (the “Authority”) institute proceedings under the Mello-Roos Community Facilities Act of 1982 (the “Act”) to establish a community facilities district for the provision of certain water and wastewater facilities and services to residential property located within Tract No. 54209, which at the time was owned by Developer; and

WHEREAS, pursuant to the Act, in July 2022 the Board of the Authority instituted proceedings to establish California Municipal Finance Authority Community Facilities District No. 2022-8 (City of Palmdale – Wildflower/Creekside Encore) (“CFD No. 2022-8”), to authorize the levy of special taxes (the “Special Taxes”) upon the land within CFD No. 2022-8 and the issuance of bonds (the “Bonds”) secured by the Special Taxes, the proceeds of which are to be used to finance certain public facilities; and

WHEREAS, the facilities financed by CFD No. 2022-8 include certain facilities (the “Water District Facilities”) to be owned and operated by the Palmdale Water District (“Water District”) and certain facilities to be owned and operated by the City of Palmdale and certain other public agencies; and

WHEREAS, pursuant to Sections 53316.2, 53316.4, and 53316.6 of the Act, the Developer, Authority, and Water District entered into a Joint Community Facilities Agreement dated July 25, 2022 (“JCFA”) that provided for the financing of the Water District Facilities from the proceeds of the Bonds; and

WHEREAS, the Developer and its affiliates are developing residential property within Tract No. 69651 (the “Property”) and are requesting to annex said Property into CFD No. 2022-8; and

WHEREAS, the annexation of the Property into CFD No. 2022-8 requires an amendment to the JCFA; and

WHEREAS, the Developer, the Authority, and the Water District desire the annexation of the Property into CFD No. 2022-8 and an amendment to the JCFA to include Property, as provided in this Amendment.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants herein contained, the parties hereto agree as follows:

Section 1. The definition of "Subject Units" under paragraph (a) of Section 6 of the JCFA is hereby amended in its entirety to read as follows:

"Subject Units" means the approximately 168 residential units, consisting of single-family homes, to be constructed on the portion of the Property known as Tract No. 54209 and Tract No. 69651, which are within the boundaries of the Community Facilities District, and for which entitlements have been obtained by the Developer or an affiliate thereof.

Section 2. Except as provided in this Amendment, all provisions of the JCFA shall remain in full force and effect.

Section 3. This Amendment may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Facilities Agreement as of the date first written above.

**CALIFORNIA MUNICIPAL FINANCE
AUTHORITY**

By: _____
Authorized Signatory

PALMDALE WATER DISTRICT

By: *Doris LaMunz*
General Manager

**PACIFIC COMMUNITIES BUILDER,
INC.**

By: _____
Authorized Signatory