

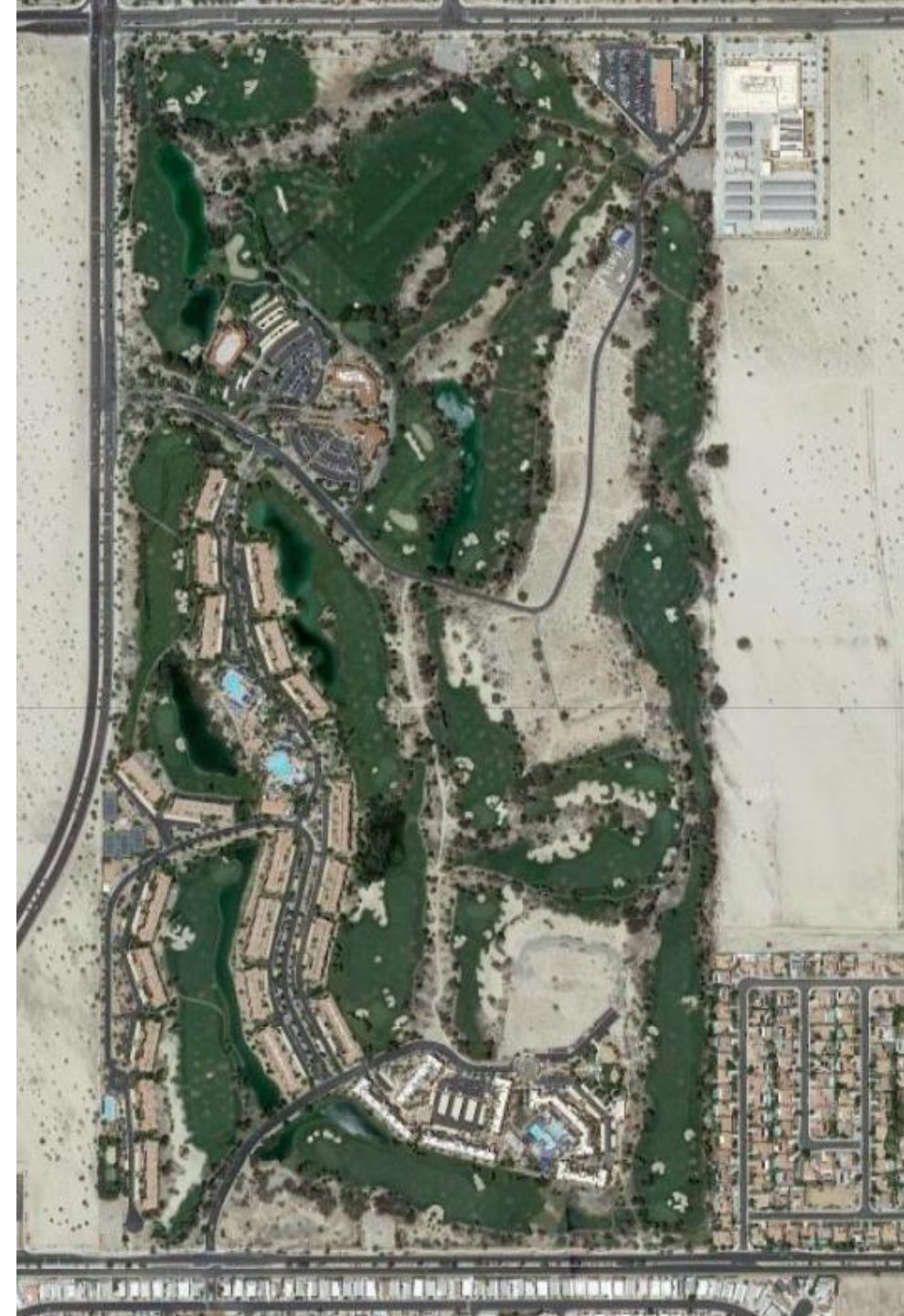
MARRIOTT SHADOW RIDGE

City Council January 9, 2025



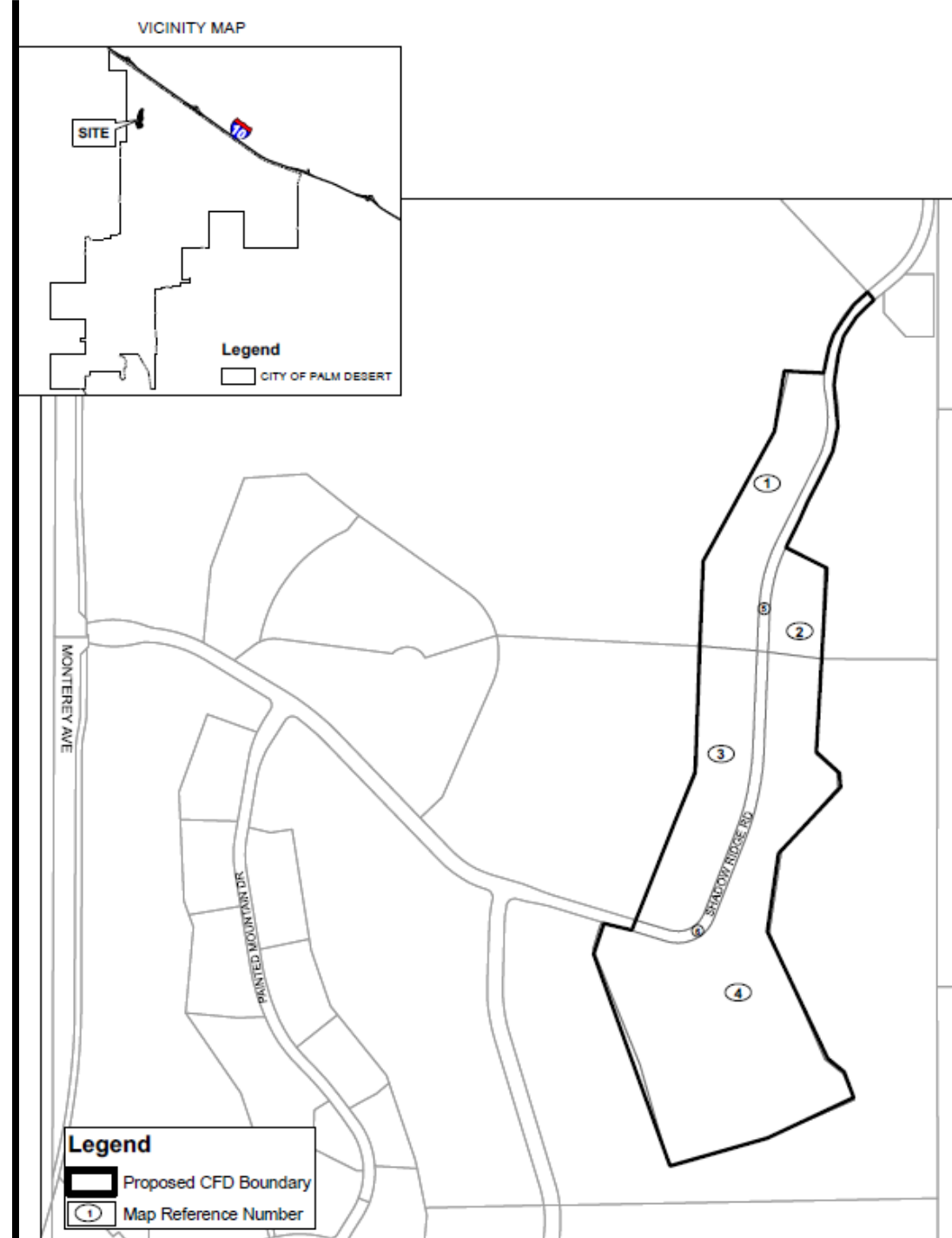
DA 98-1 AMD. 2

- Remove 18+ acres of undeveloped parcels from the existing DA
- One time payment of \$1.6M to the City upon sale of the land from Marriott to Toll Brothers
- Toll Brothers to build 93-single family homes
- New subdivision to create new service CFD



RESOLUTION OF INTENTION

- Community Facilities District (CFD) No. 2025-1 (Shadow Ridge Public Services)
- Mello-Roos Community Facilities Act of 1982 – funding mechanisms for cities to form CFD to pay for certain services.
- Rate and Method of Apportionment (\$2,200/developed property)
- Term is 30-years
- Tax is collected with property tax



NEXT STEPS

- Adopt Resolution of Intention to Establish the CFD (tonight)
- Record the Boundary Map by January 24, 2025
- Set a Public Hearing Date for February 13, 2025, to consider formation of the CFD:
 - Resolution of Formation
 - Resolution Calling for the Election
 - Resolution Declaring the Results of the Election
 - Ordinance levying the special tax within CFD 2025-1
- Second reading of the Ordinance at the next meeting.

