

CAPISTRANO UNIFIED SCHOOL DISTRICT  
**BOARD REPORT**

To: Board of Trustees

From: Clark Hampton, Deputy Superintendent, Business and Support Services  
John Forney, Chief Facilities Officer

Date: November 9, 2022

Board Item: Resolution No. 2223-28, Resolution of the Board of Trustees of the Capistrano Unified School District Approving and Authorizing the Execution of a Joint Community Facilities Agreement and Delegating Authority Thereto

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**HISTORY**

This is a subsequent item. RMV PA 3 Development, LLC (RMV PA) is a master developer of land located in the unincorporated area of the County of Orange (County) and it is being developed into the master-planned community known as “Rienda Phase 2B” (project). RMV PA intends to construct approximately 514 residential units as part of the project.

**BACKGROUND INFORMATION**

RMV PA requested the County form Community Facilities District No. 2022-1 of the County of Orange (CFD), pursuant to the Mello-Roos Community Facilities Act of 1982, Chapter 2.5 (commencing with § 53311) of Part I of Division 2 of Title 5 of the California Government Code (Act). Government Code § 53316.2 provides that a community facilities district is authorized to finance facilities to be owned or operated by an entity other than the lead agency (i.e., the County) that created the community facilities district pursuant to a joint community facilities agreement.

On September 15, 2021, the Board adopted Resolution No. 2122-14, approving and authorizing the execution of a Joint Community Facilities Agreement (JCFA) with the County of Orange (County) and RMV PA 3 Development, LLC (RMV PA), a Delaware limited liability company relating to Community Facilities District No. 2021-1 of the County of Orange.

**CURRENT CONSIDERATIONS**

RMV PA, the County, and the District have negotiated the terms of the Joint Community Facilities Agreement (JCFA) for consideration of the Board. The JCFA relates to the financing of the acquisition or construction of school facilities for Rienda K-8 School through CFD bond proceeds.

**FINANCIAL IMPLICATIONS**

There is no financial impact to the District. This agreement will provide the funds necessary to acquire the property and build Rienda K-8 School.

**STAFF RECOMMENDATION**

It is recommended the Board of Trustees adopt Resolution No. 2223-28, Resolution of the Board of Trustees of the Capistrano Unified School District Approving and Authorizing the Execution of a Joint Community Facilities Agreement, and Delegating Authority Thereto.

**PREPARED BY:** John Forney, Chief Facilities Officer

**APPROVED BY:** Clark Hampton, Deputy Superintendent, Business and Support Services

**RESOLUTION NO. 2223-28**

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT APPROVING AND AUTHORIZING EXECUTION OF A JOINT COMMUNITY FACILITIES AGREEMENT, AND DELEGATING AUTHORITY RELATED THERETO**

*WHEREAS*, RMV PA 3 Development, LLC (RMV PA) is a master developer of land located in the unincorporated area of the County of Orange (County) and is being developed into the master-planned community known as “Rienda Phase 2B” (Project); and

*WHEREAS*, RMV PA intends to construct approximately 514 residential units as part of the Project; and

*WHEREAS*, RMV PA requested that the County form Community Facilities District No. 2022-1 of the County of Orange (Rienda Phase 2B) (CFD), pursuant to the Mello-Roos Community Facilities Act of 1982, Chapter 2.5 (commencing with Section 53311) of Part I of Division 2 of Title 5 of the California Government Code (Act); and

*WHEREAS*, Government Code § 53316.2 provides that a community facilities district is authorized to finance facilities to be owned or operated by an entity other than the lead agency (i.e., the County) that created the community facilities district pursuant to a joint community facilities agreement; and

*WHEREAS*, the Capistrano Unified School District (CUSD), County, and RMV PA negotiated a joint community facilities agreement (JCFA), attached hereto as Exhibit “A,” and incorporated by reference herein; and

*WHEREAS*, the Board of Trustees (Board) of the CUSD has reviewed and considered the JCFA, which relates to the financing of the acquisition or construction of public facilities within the boundaries of the CFD; and

*WHEREAS*, pursuant to Government Code § 53316.2, the Board has determined that the JCFA would be beneficial to the residents of CUSD and that it is desirable to enter into the JCFA.

*NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:*

**Section 1.** The Board finds and determines that the foregoing recitals and determinations are correct.

**Section 2.** The Board hereby approves the JCFA.

**Section 3.** The Board hereby authorizes and directs the Superintendent, or the Superintendent's designee (Designee), to sign and deliver the JCFA in substantially the same form. The Superintendent or the Designee, and the District's legal counsel may authorize minor, non-substantive revisions to the JCFA prior to the signature and delivery as attached thereof.

**Section 4.** The Board hereby authorizes and directs the Superintendent or Designee to take all such further actions, and to execute such additional documents, as are necessary to implement the intent of this Resolution and the terms of the JCFA.

**ADOPTED, SIGNED AND APPROVED** this 9th day of November, 2022.

**BOARD OF TRUSTEES OF THE CAPISTRANO  
UNIFIED SCHOOL DISTRICT**

By: \_\_\_\_\_  
Martha McNicholas, President, Board of Trustees of  
the Capistrano Unified School District

**ATTEST:**

By: \_\_\_\_\_  
Gila Jones, Clerk, Board of Trustees of the  
Capistrano Unified School District

STATE OF CALIFORNIA            )  
  ) ss.  
COUNTY OF ORANGE            )

I, Gila Jones, Clerk of the Board of Trustees of the Capistrano Unified School District, do hereby certify that the foregoing was duly adopted by the Board of Trustees of such District at a regular meeting of said Board held on the 9th day of November, 2022, at which a quorum of such Board was present and acting throughout and for which notice and an agenda was prepared and posted as required by law and at which meeting all of the members of such Board had due notice and that at such meeting the attached resolution was adopted by the following vote:

**AYES:**

**NOES:**

**ABSTAIN:**

**ABSENT:**

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Gila Jones, Clerk, Board of Trustees of the  
Capistrano Unified School District

STATE OF CALIFORNIA            )  
  ) ss.  
COUNTY OF ORANGE            )

I, Gila Jones, Clerk of the Board of Trustees of the Capistrano Unified School District, do hereby certify that the foregoing is a true and correct copy of Resolution No. 2223-28, which was duly adopted by Board of Trustees of the Capistrano Unified School District at a meeting thereof on the 9th day of November, 2022.

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Gila Jones, Clerk, Board of Trustees of the  
Capistrano Unified School District

**EXHIBIT “A”**

(Continued on following page)

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**JOINT COMMUNITY FACILITIES AGREEMENT**

**among**

**COUNTY OF ORANGE**

**and**

**CAPISTRANO UNIFIED SCHOOL DISTRICT**

**and**

**RMV PA 3 DEVELOPMENT, LLC,  
a Delaware Limited Liability Company**

**relating to**

**COMMUNITY FACILITIES DISTRICT NO. 2022-1  
OF THE COUNTY OF ORANGE  
(Rienda Phase 2B)**

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## **JOINT COMMUNITY FACILITIES AGREEMENT**

THIS JOINT COMMUNITY FACILITIES AGREEMENT (the “Agreement”) is entered into effective as of the 1<sup>st</sup> day of \_\_\_\_\_, 2022, by and among the COUNTY OF ORANGE, a political subdivision of the State of California (the “County”), the CAPISTRANO UNIFIED SCHOOL DISTRICT, a public school district duly organized and existing under Chapter 1 of Division 3 of Title 2 of the Education Code of the State of California (“CUSD”), and RMV PA 3 DEVELOPMENT, LLC, a Delaware limited liability company (the “Company”), and relates to the proposed formation by the County of COMMUNITY FACILITIES DISTRICT NO. 2022-1 OF THE COUNTY OF ORANGE (Rienda Phase 2B) (the “District”) for the purpose of financing certain facilities more particularly described on Exhibit A hereto (the “School Facilities”) to be constructed and/or acquired by, or on behalf of, CUSD.

### **RECITALS:**

A. The Company is the master developer of the land described in Exhibit B hereto (the “Property”) which is located in the unincorporated area of the County of Orange and is being developed into the master-planned community known as “Rienda.”

B. The Company as the master developer of the Property intends to obtain, or has obtained, the necessary development approvals to construct approximately 514 residential units on the Property and to provide the required infrastructure for such units and development.

C. The County will have primary responsibility for the formation and administration of the District.

D. The Company has requested the Board of Supervisors of the County (the “Board”) to form and establish the District on a portion of the Property pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982, Chapter 2.5 (commencing with Section 53311) of Part I of Division 2 of Title 5 of the California Government Code (the “Act”).

E. The provision of the School Facilities is necessitated by the development of the Property and the parties hereto find and determine that the residents residing within the boundaries of the District will be benefited by the construction and/or acquisition of the School Facilities and that this Agreement is beneficial to the interests of such residents and other residents of the County and School District.

F. The Company and CUSD have entered into that certain agreement entitled, “School Facilities and Funding Agreement and Option to Purchase School Sites (Planning Areas 3 and 4) by and among Capistrano Unified School District and RMV PA3 Development, LLC, a Delaware limited liability company, dated August 19, 2020, as it may be amended (“School Facilities Agreement”), which memorializes the agreement between the Company and CUSD with respect to, among other things, the funding of the School Facilities from various sources including, without limitation, the proceeds of bonds of the District. The parties hereto intend to have the District assist in financing the construction and/or acquisition of the School Facilities by disbursing to CUSD proceeds of bonds issued by the District up to the amount of \$4,300,000 (the “School Facilities Amount”).

G. The District, when formed, is authorized by California Government Code Section 53313.5 to assist in the financing of the acquisition and/or construction of the School Facilities. This Agreement constitutes a joint community facilities agreement, within the meaning of California Government Code Section 53316.2, by and among the County, CUSD and the Company, pursuant to which the District, when formed, will be authorized to finance the costs of the construction and/or acquisition of the School Facilities in the amount of up to the School Facilities Amount. As authorized by California Government Code Section 53316.6, responsibility for constructing and/or acquiring, providing for and operating the School Facilities is delegated to CUSD to the extent set forth herein.

H. The parties hereto intend to have the District assist in financing the School Facilities by transferring to CUSD (or directly to others at CUSD's request) a portion of the bond proceeds of the District, in accordance with the terms of this Agreement and pursuant to the Act.

### AGREEMENT

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

1. Recitals. Each of the above recitals is incorporated herein and is true and correct.
2. Proposed Formation of the District. At the request of the Company, the County will undertake to analyze the appropriateness of forming the District to finance the School Facilities and other facilities. The County will retain, at the Company's expense, the necessary consultants to analyze the proposed formation of the District, including an engineer, special tax consultant, bond counsel, appraiser and other consultants deemed necessary by the County.
3. Sale of Bonds and Use of Proceeds. The purpose of this Agreement is to provide a mechanism by which the Company may request the District to issue bonds to provide funds to finance the School Facilities.

In the event that the District is formed, the Board of the County, acting as the legislative body of the District, may, in its sole discretion, finance the construction and acquisition of the School Facilities by issuing bonds (the "Bonds"). To the extent that the District determines, in its sole discretion, that Bond proceeds are available to finance the School Facilities, it shall reserve an amount not to exceed the School Facilities Amount for such purpose; provided, however, that CUSD agrees that, without the prior written consent of the Company, the School Facilities Amount to be funded by the District shall not exceed \$4,300,000. Upon consent of the Company, the School Facilities Amount may be increased. In the event that any proceeds of the Bonds (including interest earnings thereon) allocated to pay for School Facilities have not been disbursed by the date that is thirty-four (34) months following the date of issuance of the Bonds, the District may, in its sole discretion, apply any remaining undisbursed amount to pay principal due on the Bonds at maturity or by redemption.

The Company and CUSD acknowledge that the timing of the disbursement of the School Facilities Amount to CUSD (or directly to others at CUSD's request) shall be in all respects subject to the sole discretion and approval of the County. In no event will an act, or an omission

or failure to act, by the County or the District with respect to the disbursement or non-disbursement of the School Facilities Amount subject the District or the County to pecuniary liability hereunder.

The Bonds shall be issued only if, in its sole discretion, the Board determines that all requirements of state and federal law and all County policies have been satisfied or have been waived by the County. In no event shall the Company or CUSD have a right to compel the issuance of the Bonds. This Agreement does not release Company from any obligation it may have to provide any School Facilities.

4. Disbursements.

(a) Bond proceeds of the District designated for the payment for School Facilities shall be held by the District or the Trustee for the Bonds in a special fund (the “School Facilities Account of the Acquisition and Construction Fund”) which shall be invested by the County Treasurer or the Trustee for the Bonds at the discretion of the District, as applicable, and earn and accumulate its own interest. In the event that the District has deposited Bond proceeds to the School Facilities Account of the Acquisition and Construction Fund to fund all or a portion of the School Facilities Amount, the County shall notify CUSD and the Company, in writing, as to the amount of Bond proceeds so deposited. All interest earnings on amounts in the School Facilities Account of the Acquisition and Construction Fund shall remain in the School Facilities Account and will be available for disbursement for the School Facilities as described below.

(b) The County Treasurer shall or the District shall cause the Trustee for the Bonds to, as applicable, make disbursements from the School Facilities Account of the Acquisition and Construction Fund in accordance with the terms of this Agreement and neither the County nor the District shall be responsible to CUSD for costs incurred by CUSD as a result of withheld or delayed disbursements.

(c) CUSD agrees that it will request a disbursement of Bond proceeds only in accordance with the School Facilities Agreement and only for costs related to the School Facilities that are eligible for financing under the Act, which include the costs of acquiring land for the School Facilities, constructing or acquiring the School Facilities including the cost of planning and designing the School Facilities, the cost of environmental evaluation of the School Facilities, the cost of furnishing and equipping the School Facilities, and other expenses incidental to the construction, completion and inspection of the authorized work. CUSD agrees that prior to requesting disbursement from the District it shall review and approve all costs included in its request, and either CUSD or third parties constructing the School Facilities will have already paid or incurred such costs of the School Facilities. Bond proceeds shall be paid directly to CUSD only to reimburse it for costs previously paid by CUSD. All other Bond proceeds to be disbursed shall be paid at the direction of CUSD to third parties, which may include the Company, who have previously paid or incurred costs of the School Facilities. CUSD agrees that in processing disbursements it will comply with all legal requirements for the expenditure of Bond proceeds under the Act and the Internal Revenue Code of 1986 and any amendments thereto. Further, the Company agrees that if it requests that CUSD make any submissions for a disbursement under this Agreement for any School Facilities constructed by the Company, the Company will have already paid for or incurred the costs included in such disbursement request, and the Company will comply with all legal requirements for the expenditure of Bond proceeds under the Act and the Internal

Revenue Code of 1986 and any amendments thereto in connection with the construction of such School Facilities. Without limiting the foregoing, if CUSD elects to purchase the School Facilities from a third party, CUSD may request disbursements in connection with improvements based upon the discrete portion or phases of a partially completed project as set forth on Exhibit A and as permitted by California Government Code Section 53313.51. In such event, (i) the discrete portions or phases shall be constructed pursuant to plans, standards, specifications and other requirements that satisfy the provisions of Section 5 below, (ii) the price for each discrete portion or phase shall equal the lesser of the cost or the value thereof, and shall be in no event in excess of the amount set forth on Exhibit A, and (iii) CUSD shall have inspected and approved of such discrete portion or phase and accepted conveyance or dedication thereof (or shall have an irrevocable commitment to convey or dedicate for CUSD's benefit), all pursuant to CUSD's normal procedures and in accordance with California Government Code Section 53313.51.

(d) CUSD will not use or permit the School Facilities to be used for any activity that would constitute a "Private Use" in violation of legal requirements for the expenditure of Bond proceeds under the Act and the Internal Revenue Code of 1986 and any amendments thereto. CUSD understands (i) that the term "Private Use" means any activity that constitutes a trade or business that is carried on by persons or entities, other than governmental entities; (ii) that the leasing of the School Facilities or access by persons or entities other than a governmental unit on a basis other than as a member of the general public ("General Public Use") would constitute a Private Use; and (iii) that the use of the School Facilities in a trade or business would constitute a General Public Use only if the School Facilities are intended to be available and are in fact reasonably available for use on the same basis by natural persons not engaged in a trade or business. CUSD represents to the District that CUSD's employer identification number is 95-2321055. If any proceeds of a series of Bonds will be applied to finance the School Facilities, in connection with the issuance of such Bonds, CUSD agrees that it shall provide to the District a certificate confirming the representations contained in clauses (i) and (ii) of this Section 4(d) and such other matters as the District may reasonably request upon which the District and its bond counsel may rely in connection with the issuance of such Bonds and their conclusion that interest on such Bonds is not included in gross income for purposes of federal income taxation.

(e) CUSD agrees to maintain adequate internal controls over its payment function and to maintain accounting records in accordance with generally accepted accounting procedures. The District and the County shall have the right to conduct their own audit of CUSD's records related to the expenditure of the School Facilities Amount at reasonable times during normal business hours.

(f) CUSD shall submit a request for payment to the District along with adequate supporting documentation acceptable to the District which shall be in the form attached hereto as Exhibit C (a "Disbursement Request"), which shall be signed by the Deputy Superintendent, or written designee, and which shall be for the exact amount to be reimbursed to CUSD (or to other parties, with the name and address to which such reimbursement should be made), which costs shall in no event exceed the amount remaining on deposit in the School Facilities Account of the Acquisition and Construction Fund. Upon receipt of an approved Disbursement Request completed in accordance with the terms of this Agreement, the District shall make an electronic transfer of such portion of requested funds as are then available for release

pursuant to the documents pursuant to which the Bonds are issued to CUSD's bank account (or to such other party or such other parties' bank account, as directed by CUSD).

(g) If, for any reason whatsoever, there are insufficient funds to complete the School Facilities, or any portion thereof, neither the County nor the District shall have any obligation to fund any such shortfall under this Agreement. The parties acknowledge and agree that special tax revenues collected by the District prior to the issuance of Bonds are not obligated to or pledged to the satisfaction of the payment of the School Facilities Amount, and Company remains obligated to pay any portion of the School Facilities Amount that is not funded from the proceeds of Bonds and other "Funding Sources" as defined in, and pursuant to the School Facilities Agreement.

5. Construction and Ownership of Facilities. CUSD will complete, or cause the Company to complete, the design of the School Facilities and the plans and specifications for construction of the School Facilities and will be responsible for constructing, or causing the Company to construct, the School Facilities, and will be responsible for inspecting the School Facilities. CUSD covenants and agrees that with respect to the School Facilities it will comply with all statutory provisions applicable to the design and construction of public works projects. The School Facilities shall be and remain the property of CUSD.

6. Indemnification. The County shall assume the defense of, indemnify and save harmless, CUSD, its officers, employees and agents, and each and every one of them, from and against all actions, damages, claims, losses or expenses of every type and description to which they may be subjected or put, by reason of, or resulting from, any act or omission of the County with respect to this Agreement and the issuance of the Bonds. No provision of this Agreement shall in any way limit the extent of the County's responsibility for payment of damages resulting from the operations of the County and its contractors; provided, however, that the County shall not be required to indemnify any person or entity as to damages resulting from negligence or willful misconduct of such person or entity or their agents or employees. CUSD shall assume the defense of, indemnify and save harmless, the County, its officers, employees and agents, and each and every one of them, from and against all actions, damages, claims, losses or expenses of every type and description to which they may be subjected or put, by reason of, or resulting from, any act or omission of CUSD with respect to this Agreement, the use of proceeds of the Bonds by CUSD pursuant to this Agreement and the design, engineering, inspection, construction, acquisition and operation of the School Facilities. No provision of this Agreement shall in any way limit the extent of CUSD's responsibility for payment of damages resulting from the operations of CUSD and its contractors; provided, however, that CUSD shall not be required to indemnify any person or entity as to damages resulting from negligence or willful misconduct of such person or entity or their agents or employees.

7. Allocation of Special Taxes. The Board, as the legislative body of the District, shall annually levy a special tax as provided for in the formation proceedings of the District. The entire amount of any special tax levied by the District to repay Bonds, or to fund other obligations, shall be allocated to the District.

8. Amendment. This Agreement may be amended at any time but only in writing signed by each party hereto.

9. Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the matters provided for herein and supersedes all prior agreements and negotiations between the parties with respect to the subject matter of this Agreement.

10. Notices. Any notice, payment or instrument required or permitted by this Agreement to be given or delivered to any party shall be deemed to have been received when personally delivered or seventy-two hours following deposit of the same in any United States Post Office in California, registered or certified, postage prepaid, addressed as follows:

County: County of Orange  
601 N. Ross Street, 3rd Floor  
Santa Ana, California 92701  
Attn: Land Development Division Manager

With a copy to: County Executive Office  
333 West Santa Ana Blvd., Third Floor  
Santa Ana, California 92701  
Attn: Finance Team Lead

CUSD: Capistrano Unified School District  
33122 Valle Road  
San Juan Capistrano, California 92675  
Attention: Superintendent

Company: RMV PA 3 Development, LLC  
c/o Rancho Mission Viejo  
28811 Ortega Highway  
San Juan Capistrano, California 92693  
Attn: Elise Millington

Each party may change its address for delivery of notice by delivering written notice of such change of address to the other parties hereto.

11. Exhibits. All exhibits attached hereto are incorporated into this Agreement by reference.

12. Severability. If any part of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be given effect to the fullest extent reasonably possible.

13. Governing Law and Venue. This Agreement and any dispute arising hereunder shall be governed by and interpreted in accordance with the laws of the State of California. In the event of any legal action to enforce or interpret this Agreement, the sole and exclusive venue shall be a court of competent jurisdiction located in Orange County, California, and the parties hereto agree to and do hereby submit to the jurisdiction of such court, notwithstanding Code of Civil Procedure Section 394. Furthermore, the parties specifically agree to waive any and all rights to request that an action be transferred for trial to another county.

14. Waiver. Failure by a party to insist upon the strict performance of any of the provisions of this Agreement by the other parties hereto, or the failure by a party to exercise its rights upon the default of another party, shall not constitute a waiver of such party's right to insist and demand strict compliance by such other parties with the terms of this Agreement thereafter.

15. No Third Party Beneficiaries. No person or entity other than the District, when and if formed, shall be deemed to be a third party beneficiary hereof, and nothing in this Agreement (either express or implied) is intended to confer upon any person or entity, other than CUSD, the County, the District and the Company (and their respective successors and assigns), any rights, remedies, obligations or liabilities under or by reason of this Agreement.

16. Singular and Plural; Gender. As used herein, the singular of any word includes the plural, and terms in the masculine gender shall include the feminine.

17. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute but one instrument.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and first year written above.

COUNTY OF ORANGE

By: \_\_\_\_\_  
Chair of the Board of Supervisors

APPROVED AS TO FORM  
Office of County Counsel  
Orange County California

SIGNED AND CERTIFIED THAT A COPY  
OF THIS DOCUMENT HAS BEEN DELIVERED  
TO THE CHAIR OF THE BOARD PER  
G.C. SEC 25103, RESOLUTION 79-1535

By: \_\_\_\_\_  
Deputy

By: \_\_\_\_\_  
Clerk of the Board of Supervisors  
County of Orange, California

CAPISTRANO UNIFIED SCHOOL DISTRICT

By: \_\_\_\_\_  
Its: Deputy Superintendent, Business and Support Services

By: \_\_\_\_\_  
Its: Chief Facilities Officer

Approved as to Form:  
Atkinson, Andelson, Loya, Ruud & Romo

By: \_\_\_\_\_  
Nicolle Falcis



RMV PA 3 DEVELOPMENT, LLC, a Delaware limited liability company

By: RANCHO MISSION VIEJO, LLC, a Delaware limited liability company, its authorized agent and manager

By: \_\_\_\_\_  
Elise L. Millington  
Executive Vice President and Chief  
Financial Officer

By: \_\_\_\_\_  
Jeremy T. Laster  
Chief Operating Officer

**EXHIBIT A**

**DESCRIPTION OF SCHOOL FACILITIES**

K-8 School (Land/Design/Facilities)	\$4,300,000
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**EXHIBIT B**

**DESCRIPTION OF PROPERTY**

Real property in the Unincorporated Area, County of Orange, State of California, described as follows:

Tentative Tract Map No. 19163 as approved by the County of Orange February 1, 2022, being portions of Parcels 93, 94, 98 and 99 of Certificate of Compliance CC 2011-01, in the unincorporated area of the County of Orange, State of California, recorded December 27, 2011 as Instrument No. 2011000677171 of Official Records, in the Office of the County Recorder of said County.

**EXHIBIT C**

**DISBURSEMENT REQUEST FORM**

1. Community Facilities District No. 2022-1 of the County of Orange (Rienda Phase 2B) (“CFD No. 2022-1”) is hereby requested to pay from the School Facilities Account of the Acquisition and Construction Fund established by the Board of Supervisors of the County of Orange (the “County”) in connection with its CFD No. 2022-1 Special Tax Bonds (the “Bonds”), directly to the person or entity listed below, as Payee, the sum set forth below in payment of project costs described below:

Payee: \_\_\_\_\_ Amount: \$ \_\_\_\_\_  
Payee: \_\_\_\_\_ Amount: \$ \_\_\_\_\_  
Payee: \_\_\_\_\_ Amount: \$ \_\_\_\_\_

2. The undersigned certifies that the amount requested has been expended for the purposes of constructing and completing School Facilities. The amount requested is (or was) due and payable under a purchase order, contract or other authorization with respect to the project costs described below and has not formed the basis of a prior request or payment. CUSD has confirmed that the School Facilities covered by this request, or the discrete portion or phase thereof, has been constructed as required and CUSD has either obtained fee title or an easement to the underlying land, or CUSD has received an irrevocable offer of dedication for the fee title or an easement to the underlying land.

3. Description of School Facilities Costs:

4. The amount set forth is authorized and payable pursuant to the terms of the Joint Community Facilities Agreement among the County, RMV PA 3 Development, LLC and CUSD dated as of \_\_\_\_\_ 1, \_\_\_\_ (the “Agreement”). Capitalized terms not defined herein shall have the meaning set forth in the Agreement.

5. Total payments for the School Facilities from CFD No. 2022-1, including the amount to be paid under paragraph 1 above, will not exceed the maximum amount to be disbursed for School Facilities under the Agreement.

Executed by an authorized representative of CUSD.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Request No. \_\_\_\_\_