



CITY OF INДИО

100 Civic Center Mall
P.O. Drawer 1788
Indio, CA 92202
(760) 342-6560

APPLICATION FOR INITIAL FEASIBILITY STUDY FOR ASSESSMENT DISTRICT FINANCING

INSTRUCTIONS TO APPLICANT

The City of Indio will review all proposals for Assessment District financing for public improvements.

Attached is an application to be completed and returned along with a non-refundable \$5,000 deposit fee for preparing the Initial Feasibility Study by the city's Assessment District review committee. The Applicant will be charged administrative costs and will be required to maintain a minimum credit balance of \$2,500. All inquiries should be directed to:

Michael Busch
Finance Director
City of Indio
P.O. Drawer 1788
Indio, CA 92202
(760) 342-6560

Approval for the use of Assessment District tax –exempt financing through the City of Indio is to be determined as presented in the application. The full committee will review only complete applications. Any changes in the status of the proposed project or from the facts presented therein and the exhibits attached thereto could disqualify the project, causing it to be ineligible for financial assistance. Major amendments to the project application will also be cause for re-calculation of the processing costs and an additional fee paid in advance of work to be performed for preparation of the Initial Feasibility Study.

The sequence of events for this process will be:

1. Initial Developer and staff consultations
2. Filing of papers with Director of Finance
3. Financial consultant prepares report
4. Assessment Committee review
5. Presentation of Assessment Committee findings to applicant(s)
6. Presentation of findings and recommendations to the City Council.

CITY OF INDIO
Finance Department
100 Civic Center Mall
P.O. Drawer 1788
Indio, CA 92202

Office Use Only
Application No. _____
Date Received _____
Date of Committee _____
Approval _____
Date of City Council _____
Approval _____

PROJECT ELIGIBILITY REVIEW

The information requested is necessary to process a request for financial assistance from the City of Indio. Please provide all information requested using “NONE” or “NOT APPLICABLE” where necessary. If it is necessary to use an estimate, put “EST” after the information. **If more space is needed, use a separate sheet of paper.**

Return four (4) signed copies of this application to:
Assessment District Review Committee
City of Indio
P.O. Drawer 1788
100 Civic Center Mall
Indio, CA 92202
Attn: Jerry Carter

Deposit Fee enclosed \$5000 – Make check payable to the City of Indio. This is a deposit that will be credited toward all administrative costs incurred to the time of formation. Additional payments will be needed to maintain a minimum \$2,500 credit.

I Applicant Information:

1. Name: _____

Mailing Address: _____

Telephone: (____) _____

Name and Title of contact person or persons (give address and telephone number if different.

2. Relationship of applicant to subdivision (e.g., planning consultant, developer, landowner, etc.)

3. Name of landowner (including address and telephone number):

4. Name of developer (including address and telephone number):

5. Previous Work (Within last five years) – Identify other land development ventures of landowners and/or developer in Indio; in Riverside County; in California, and provide a brief description of each (including location, land use summary, period of construction, current status, etc.):

6. Describe landowner, developer, joint venture, etc., past and/or current experience in Assessment District financing:

7. Provide financial statements of landowner, developer, joint venture, etc., and provide lead bank/lender references for the proposed project

8. Have the landowner/developer and/or joint venture ever been a party to an abandoned, defaulted, and/or court challenged assessment district financing? If so, when, where, issue size, circumstances and reasons:

9. Has the landowner/developer an/or joint venture ever been involved in a default or bankruptcy? If so, provide details:

II Project Information:

1. Name and location of subdivision:

(Provide maps identifying location and pertinent planning identification numbers).

2. Provide current and proposed land use summary (i.e., number of units/acres-total and each parcel-included by land use category:

6. Provide relevant information pertaining to the tax structure of the subdivision. Are required taxes paid current? Are there other secured interests on the property? Are there any existing assessment liens on the Property?

7. What is the estimated subdivision property value-to-assessment lien ratio before and after the installation of the public improvements to be financed (existing parcel by parcel and subdivided parcel by parcel)?

NOTE An M.A.I. Appraisal will be required if the project is approved to proceed.

8. Provide the Riverside County Assessor's Full Cash Value – land and improvements for all parcels in the subdivision. (Identify each parcel by Assessor Parcel Number):

9. Do you desire Assessment District Bonds to be issued in accordance with 1911 or 1915 bond Acts (or no preference)?

10. Identify civil engineer(s) for the subdivision to date. Provide contact person, address and phone number.

11. Are there any problems existing in the subdivision that would prohibit development of any part of the subdivision (i.e., drainage, access, deed restrictions, dedications or rights of way)?

12. What are the current development plans for the project (include an estimated timetable of events)?

13. Does this subdivision propose to make use of locked gates? Are the streets to be private or public?

14. What method do landowners anticipate employing to ensure full disclosure of this Assessment financing to prospective purchasers? Does the landowner anticipate paying off the entire assessment or some portion of the assessment lien prior to the close of escrow?

15. What landowner assurances are there that assessments will be paid if development and/or sales programs are delayed or deferred?

16. Do you foresee any unusual requirements, problems or unique opportunities that may exist in the requested Assessment District Financing for the subdivision?

17. Please submit along with this application the following:
- A. Deposit fee in the amount of \$5,000.00
 - B. A separate petition signed by the owners (and beneficial owners) of more than 60 percent in the area (by land area) of the project subject to assessment requesting initiation of Assessment District proceedings and waiving proceedings required under the “Special Assessment Investigation Limitation and Majority Protest Act of 1931.”

Date

Signature of Applicant

(If the application is approved, the landowner/developer and/or joint venture will be required to execute a reimbursement agreement with the City.)

PETITION FOR THE FORMATION OF ASSESSMENT DISTRICT FOR THE
CONSTRUCTION OF CERTAIN PUBLIC IMPROVEMENTS
AND
WAIVER OF SPECIAL ASSESSMENT INVESTIGATION, LIMITATION AND
MAJORITY PROTEST ACT OF 1931

BEFORE THE CITY COUNCIL
CITY OF INDIO
COUNTY OF RIVERSIDE
STATE OF CALIFORNIA

In the matter of the proposed)
_____ Assessment)
District)

TO: The City Council of the City of Indio,
County of riverside, state of California

We, the undersigned, hereby:

- (1) Petition you to initiate and complete all necessary proceedings under Division 12 of the Streets and Highways Code of the State of California, the Municipal improvement Act of 1913, for the formation of an assessment district for the construction of certain public improvements, including the acquisition and installation of the following improvements as shown on the map attached hereto and as shown and described on the map on file in the office of the city Clerk of the City of Indio:

(Insert Description)

- (2) Certify that the proposed assessment district, including all assessable lands within the proposed assessment district that will be subject to assessment for such improvements, is that real property in the City of Indio, County of Riverside, California, bounded and generally described on that certain map entitled "PROPOSED BOUNDARIES OF _____ ASSESSMENT DISTRICT IN THE CITY OF INDIO, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA," a copy of which is attached and incorporated herein as Exhibit "A"
- (3) Certify that we constitute the owners, including mortgagees or beneficiaries under any existing mortgage or deed of trust encumbering or the subject of lands which will be subject to assessment for the proposed assessment, of accessible property in

the proposed assessment district as shown by the last equalized assessment roll used by the county of riverside at the time this Petition is filed and also constitute the owners of more than _____ percent (___%) of the areas of all assessable lands within the proposed assessment district.

(4) Expressly waive the investigation proceedings, hearing proceedings, and all limitations provided for in the Protest Act of 1931,” contained in Division 4 of the Streets and Highways Code of the State of California.

Dated at _____, California, this _____ day of _____, 200__.

<u>DATE</u>	<u>Name and Address</u>	<u>Interest in Property</u>
_____	1. _____ Signature _____ Address _____ Title	_____
_____	2. _____ Signature _____ Address _____ Title	_____

STATE OF CALIFORNIA)

COUNTY OF RIVERSIDE)

On _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, Known to me to be _____ the partners of the partnership that executed the within instrument and acknowledged to me that such partnership executed the same.

WITNESS MY HAND AND OFFICIAL SEAL.

Notary Public

(SEAL)

Fixed in the office of the city Clerk this _____ day of _____, 200__.

City Clerk

This Petition represents the owners of _____% of the assessable area of the property within the proposed assessment district as shown on the attached diagram.

Engineer of Work