

**RESOLUTION NO. 14,980**

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OXNARD (1) AUTHORIZING THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY (THE "AUTHORITY") TO FORM A COMMUNITY FACILITIES DISTRICT WITHIN THE TERRITORIAL LIMITS OF THE CITY OF OXNARD TO FINANCE CERTAIN PUBLIC IMPROVEMENTS, SERVICES AND DEVELOPMENT IMPACT FEES; (2) EMBODYING A JOINT COMMUNITY FACILITIES AGREEMENT SETTING FORTH THE TERMS AND CONDITIONS OF THE COMMUNITY FACILITIES DISTRICT FINANCING; (3) APPROVING AN ACQUISITION AGREEMENT BETWEEN THE CITY AND THE DEVELOPER; AND (4) AUTHORIZING STAFF TO COOPERATE WITH THE AUTHORITY AND ITS CONSULTANTS IN CONNECTION THEREWITH.

WHEREAS, the City of Oxnard (the "City") is a municipal corporation duly organized and existing under and by virtue of the laws of the State of California (the "State"); and

WHEREAS, the California Statewide Communities Development Authority (the "Authority") is a California joint-exercise of powers authority lawfully formed and operating within the State pursuant to an agreement (the "Joint Powers Agreement") entered into as of June 1, 1988 under the authority of Title 1, Division 7, Chapter 5 (commencing with Section 6500) of the California Government Code; and

WHEREAS, the City is a party to the Joint Powers Agreement and by virtue thereof a member (a "Program Participant") of the Authority; and

WHEREAS, the Joint Powers Agreement was entered into to establish the Authority as an agency authorized to issue bonds to finance projects within the territorial limits of its Program Participants; and

WHEREAS, the Joint Powers Agreement authorizes the Authority to undertake financing programs under any applicable provisions of State law to promote economic development, the stimulation of economic activity, and the increase of the tax base within the jurisdictional boundaries of its Program Participants; and

WHEREAS, the "Mello-Roos Community Facilities Act of 1982," being Chapter 2.5, Part 1, Division 2, Title 5 (beginning with Section 53311) of the Government Code of the State (the "Act") is an applicable provision of State law available to, among other things, finance public improvements and services necessary to meet increased demands placed upon local agencies as a result of development; and

WHEREAS, there is a development project in the City owned by Oxnard CRFL Partners, LLC, a Delaware limited liability company (respectively, the "Development Project" and the "Developer") and the Developer has requested the City to consider formation of a community facilities district for the Development Project under the Act and in compliance with the First Amendment to the Development Agreement (Agreement Number A-7122); and

WHEREAS, the City does not desire to allocate City resources and City staff time to the formation and administration of a community facilities district and to the issuance of bonds; and

WHEREAS, the Development Project will promote economic development, the stimulation of economic activity, and the increase of the tax base within the City; and

WHEREAS, both the Authority and the City are "local agencies" under the Act; and

WHEREAS, the Act permits two or more local agencies to enter into a joint community facilities agreement to exercise any power authorized by the Act; and

WHEREAS, the City desires to enter into such an agreement with the Authority to authorize the Authority to form a community facilities district (the "Authority CFD") within the territorial limits of the City to finance public improvements, services and fees required of the Development Project; and

WHEREAS, a form of Acquisition Agreement (the "Acquisition Agreement") between the City and the Developer has been presented to the City Council and is on file with the City Clerk; and

WHEREAS, nothing herein constitutes the City's approval of any applications, Development Project entitlements and/or permits, and such, to the extent required in the future, are subject to and contingent upon City Council approval following, to the extent applicable, environmental review in compliance with the California Environmental Quality Act ("CEQA"); and

WHEREAS, nothing herein affects, without limitation, requirements for and/or compliance with any and all applicable and/or necessary improvement standards, land use requirements or subdivision requirements relating to the Development Project or any portion thereof, which obligations are and shall remain independent and subsisting; and

WHEREAS, the City Council is fully advised in this matter;

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Oxnard that it does hereby find, determine, declare and resolve as follows:

**Section 1.** The City hereby specifically finds and declares that the actions authorized hereby constitute and are with respect to municipal affairs of the City and the statements, findings and determinations of the City set forth in the recitals above and in the preambles of the documents approved herein are true and correct.

**Section 2.** This resolution shall constitute full "local approval," under Section 9 of the Joint Powers Agreement, and under the Authority's Local Goals and Policies (see below), for the Authority to undertake and conduct proceedings in accordance herewith and under the Act to form a community facilities district (the "Community Facilities District") with boundaries

substantially as shown on Exhibit A, attached hereto, and to authorize a special tax and to issue bonds with respect thereto.

**Section 3.** The Joint Powers Agreement, together with the terms and provisions of this resolution, shall together constitute a joint community facilities agreement between the City and the Authority under the Act. As, without this resolution, the Authority has no power to conduct proceedings under the Act to form the Community Facilities District, adoption by the Commission of the Authority of the Resolution of Intention to form the Community Facilities District under the Act shall constitute acceptance of the terms hereof by the Authority.

**Section 4.** This resolution and the agreement it embodies are determined to be in the best interests of the residents of the City, and of the future residents of the area within the Community Facilities District.

**Section 5.** The City acknowledges that the Authority has adopted Local Goals and Policies as required by Section 53312.7 of the Act. The City approves the use of those Local Goals and Policies in connection with the Community Facilities District. The City hereby agrees that the Authority may act under those Local Goals and Policies in forming and administering the Community Facilities District. Before the Authority adopts any rate and method of apportionment of special tax, the Authority will obtain written approval of such rate and method of apportionment from the City Manager, Assistant City Manager, or such person as the City Manager or Assistant City Manager shall designate.

**Section 6.** Pursuant to the Act and this resolution, the Authority may conduct proceedings under the Act to form the Community Facilities District and to have it authorize the financing of the facilities and fees set forth on Exhibit B, attached hereto, and the financing of the services set forth on Exhibit C, attached hereto. All of the facilities, whether to be financed directly or through fees, are facilities that have an expected useful life of five years or longer and are facilities that the City or other local public agencies, as the case may be, are authorized by law to construct, own or operate, or to which they may contribute revenue. The facilities are referred to herein as the "Improvements," and the Improvements to be owned by the City are referred to as the "City Improvements." The fees are referred to as the "Fees," and the Fees paid or to be paid to the City are referred to as the "City Fees." The services are referred to as the "Services," and the Services to be performed by the City are referred to as the "City Services."

**Section 7.** For Fees paid or to be paid to another local agency (any such local agency referred to herein as an "Other Local Agency"), the Authority will obtain the written consent of that Other Local Agency before issuing bonds to fund such Fees, as required by the Act. For the Improvements to be owned by and Services to be provided by an Other Local Agency, the Authority will separately identify each in its proceedings, and will enter into joint community facilities agreements with each Other Local Agency prior to issuing bonds to finance Improvements, as required by the Act. Each joint community facilities agreement with an Other Local Agency will contain a provision that the Other Local Agency will provide indemnification to the City to the same extent that the City provides indemnification to the Other Local Agency under the terms of this resolution.

**Section 8.** The City Council certifies to the Commission of the Authority that all of the City Improvements, including the improvements to be constructed or acquired with the proceeds of City Fees, and all of the City Services are necessary to meet increased demands placed upon the City as a result of development occurring or expected to occur within the Community Facilities District. Joint community facilities agreements with each Other Local Agency shall each contain a certification with respect to the Improvements to be owned by, and Fees paid or to be paid to, the Other Local Agency equivalent to that made by the City in this paragraph.

**Section 9.** The Authority will apply the special tax collections initially as required by the documents under which any bonds are issued; and thereafter, to the extent not provided in the bond documents, may pay its own reasonable administrative costs incurred in the administration of the Community Facilities District. The Authority will remit any special tax revenues remaining after the final retirement of all bonds to the City and to each Other Local Agency in the proportions specified in the Authority's proceedings. The City will apply any such special tax revenues it receives for authorized City Improvements or City Fees and its own administrative costs only as permitted by the Act. The joint community facilities agreements with each Other Local Agency must require such Other Local Agency to apply the special tax revenues they receive for their authorized Improvements and Fees under the Community Facilities District and for their own related administrative costs only as permitted by the Act.

**Section 10.** The Authority will administer the Community Facilities District, including employing and paying all consultants, annually levying the special tax and all aspects of paying and administering the bonds, and complying with all State and Federal requirements appertaining to the proceedings, including the requirements of the United States Internal Revenue Code. The City will cooperate fully with the Authority in respect of the requirements of the Internal Revenue Code and to the extent information is required of the City to enable the Authority to perform its disclosure and continuing disclosure obligations with respect to the bonds, although the City will not participate in nor be considered to be a participant in the proceedings respecting the Community Facilities District (other than as a party to the agreement embodied by this resolution) nor will the City be or be considered to be an issuer of the bonds. The Authority shall obtain a provision equivalent to this paragraph in the joint community facilities agreement with each Other Local Agency.

**Section 11.** In the event the Authority completes issuance and sale of bonds, and bond proceeds become available to finance the Improvements, the Authority shall establish and maintain a special fund to be known as the "City of Oxnard Wagon Wheel Project Community Facilities District Acquisition and Construction Fund" (the "Acquisition and Construction Fund"). The portion of bond proceeds which is intended to be utilized to finance the Improvements and Fees shall be deposited in the Acquisition and Construction Fund. The Acquisition and Construction Fund will be available both for City Improvements and City Fees and for the Improvements and Fees pertaining to each Other Local Agency.

**Section 12.** As respects the Authority and the Other Local Agencies, the City agrees to fully administer, and to take full governmental responsibility for, the construction or acquisition of the City Improvements and for the administration and expenditure of the City Fees including but not limited to environmental review, approval of plans and specifications, bid

requirements, performance and payment bond requirements, insurance requirements, contract and construction administration, staking, inspection, acquisition of necessary property interests in real or personal property, the holding back and administration of retention payments, punch list administration, and the Authority and the Other Local Agencies shall have no responsibility in that regard. The City reserves the right, as respects the Developer, to require the Developer to contract with the City to assume any portion or all of this responsibility. The Authority shall obtain a provision equivalent to this paragraph in the joint community facilities agreement with each Other Local Agency.

**Section 13.** The City agrees to indemnify and to hold the Authority, its other members, and its other members' officers, agents and employees, and the Other Local Agencies and their officers, agents and employees (collectively, the "Indemnified Parties") harmless from any and all claims, suits and damages (including costs and reasonable attorneys' fees) arising out of the design, engineering, construction and installation of the City Improvements and the improvements to be financed or acquired with the City Fees. The City reserves the right, as respects the Developer, to require the Developer to assume by contract with the City any portion or all of this responsibility. The Authority shall obtain a provision equivalent to this paragraph in each joint community facilities agreement with each Other Local Agency naming the City and its officers, agents and employees as Indemnified Parties with respect to such Other Local Agency's Improvements and the improvements to be constructed or acquired with the Other Local Agency's Fees.

**Section 14.** As respects the Authority and each Other Local Agency, the City agrees – once the City Improvements are constructed according to the approved plans and specifications, and the City and the Developer have put in place their agreed arrangements for the funding of maintenance of the City Improvements – to accept ownership of the City Improvements, to take maintenance responsibility for the City Improvements, and to indemnify and hold harmless the Indemnified Parties to the extent provided in the preceding paragraph from any and all claims, etc., arising out of the use and maintenance of the City Improvements. The City reserves the right, as respects the Developer, to require the Developer by contract with the City to assume any portion or all of this responsibility. The Authority shall obtain a provision equivalent to this paragraph in the joint community facilities agreement with each Other Local Agency identifying the City and its officers, agents and employees as Indemnified Parties.

**Section 15.** The City acknowledges the requirement of the Act that if the City Improvements are not completed prior to the adoption, by the Commission of the Authority, of the Resolution of Formation of the Community Facilities District, the City Improvements must be constructed as if they had been constructed under the direction and supervision, or under the authority of, the City. The City acknowledges that this means all City Improvements must be constructed under contracts that require the payment of prevailing wages as required by Section 1720 and following of the Labor Code of the State of California. The Authority makes no representation that this requirement is the only applicable legal requirement in this regard. The City reserves the right, as respects the Developer, to assign appropriate responsibility for compliance with this paragraph to the Developer.

**Section 16.** The form of the Acquisition Agreement attached hereto as Exhibit D is hereby approved, and the City Manager or such officer's designee (the "City

Manager”) is authorized to execute, and deliver to the Developer, the Acquisition Agreement on behalf of the City in substantially that form, with such changes as shall be approved by the City Manager after consultation with the City Attorney and the Authority’s bond counsel, such approval to be conclusively evidenced by the execution and delivery thereof.

**Section 17.** After completion of the City Improvements and appropriate arrangements for the maintenance of the City Improvements, or any discrete portion thereof as provided in Section 53313.51 of the Act and in the Acquisition Agreement, to the satisfaction of the City, and in conjunction with the City’s acceptance thereof, acquisition of the City Improvements shall be undertaken as provided in the Acquisition Agreement.

**Section 18.** The Authority shall establish and maintain a special fund to be known as the “City of Oxnard Wagon Wheel Project Community Facilities City Services Fund” (the “Services Fund”). As respects the Authority and the Other Local Agencies, the City agrees to fully administer, and to take full governmental responsibility for, the provision of the City Services, and the Authority and the Other Local Agencies shall have no responsibility whatsoever in that regard. The Authority shall apply the amounts on deposit in the Services Fund, at the direction of the City, to fund the provision of the City Services. Under no circumstances will the Authority or any Other Local Agency have any obligation for the City Services beyond depositing special tax revenues collected, if any, in the Services Fund. The City reserves the right, as respects the Developer, to require the Developer to contract with the City to assume any portion or all of this responsibility. The Authority shall obtain provisions equivalent to this paragraph in the joint community facilities agreement with each Other Local Agency.

**Section 19.** The City accepts responsibility for and shall be responsible for identification of and for compliance with all applicable laws pertaining to the provision of the City Services. The Authority makes no representation as to the applicability or inapplicability of any laws relating to the provision of the City Services. The City agrees to indemnify and to hold the Indemnified Parties harmless from any and all claims, suits and damages (including costs and reasonable attorneys’ fees) arising out of the provision of the City Services. The City reserves the right, as respects the Developer, to require the Developer to assume by contract with the City any portion or all of this responsibility. The Authority is required to obtain a provision equivalent to this paragraph in each joint community facilities agreement with each Other Local Agency naming the City and its officers, agents and employees as Indemnified Parties with respect to such Other Local Agency’s Services.

**Section 20.** The City hereby consents to the formation of the Community Facilities District in accordance with this resolution and consents to the assumption of jurisdiction by the Authority for the proceedings respecting the Community Facilities District with the understanding that the Authority will hereafter take each and every step required for or suitable for consummation of the proceedings, the levy, collection and enforcement of the special tax, and the issuance, sale, delivery and administration of the bonds, all at no cost to the City and without binding or obligating the City’s general fund or taxing authority.

**Section 21.** The terms of the Agreement embodied by this resolution may be amended by a writing duly authorized, executed and delivered by the City and the Authority, except that no amendment may be made after the issuance of the bonds by the Authority that

would be detrimental to the interests of the bondholders without complying with all of the bondholder consent provisions for the amendment of the bond resolutions, bond indentures or like instruments governing the issuance, delivery and administration of all outstanding bonds.

**Section 22.** Except to the extent of the indemnifications extended to the Other Local Agencies in the Agreement embodied by this resolution, and the City's agreement to take responsibility for and ownership of the City Improvements, no person or entity, including the Developer, shall be deemed to be a third party beneficiary of this resolution, and nothing in this resolution (either express or implied) is intended to confer upon any person or entity other than the Authority and the City (and their respective successors and assigns) any rights, remedies, obligations or liabilities under or by reason of this resolution.

**Section 23.** The City shall be identified as a third-party beneficiary of all joint community facilities agreements between the Authority and the Other Local Agencies to the extent of the indemnification provisions and the provisions whereby the Other Local Agencies agree to take responsibility for and ownership of their Improvements.

**Section 24.** This resolution shall remain in force until all bonds have been retired and the authority to levy the special tax conferred by the Community Facilities District proceedings has ended or is otherwise terminated.

**Section 25.** The City Council hereby authorizes and directs the City Manager and other appropriate City staff to cooperate with the Authority and its consultants and to do all things necessary and appropriate to carry out the intent of this resolution and the Community Facilities District financing, and to execute any and all certificates and documents in connection with the bond issuance as shall be approved by the City Manager after consultation with the City Attorney and the Authority's bond counsel.

**Section 26.** The City Council hereby approves delivery of a certified copy of this resolution to the Authority's Bond Counsel, Orrick, Herrington & Sutcliffe LLP.

**Section 27.** This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED this 6th day of December, 2016, by the following  
vote:

AYES: Councilmembers Flynn, Ramirez, MacDonald, Perello and Madrigal.

NOES: None.

ABSENT: None.

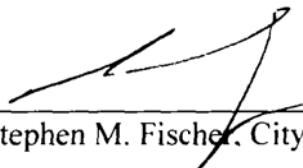
ABSTAIN: None.

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Stephen M. Fischer, City Attorney



**EXHIBIT A**

**COMMUNITY FACILITIES DISTRICT BOUNDARIES**

[ATTACHED]

## EXHIBIT B

### AUTHORIZED IMPROVEMENTS AND FEES

#### **Facilities**

The planned public improvements include the following:

Phase II and Phase III Spine Road (including Sewer, Recycled Water, Water, Storm Drain, Street Improvements, Landscaping, Striping and Signage, and Bus Bay)

Oxnard Entry & Widening

Flood Wall and Wagon Wheel Road Flood Gate Systems

Multi-Use Trail, including concrete paving

CalTrans Offramp/Multi-Use Trail Undercrossing

Underpass Bridge Railing

Pedestrian Bridge

Parks on Lot A, Lot B and Lot C

Sewer Lift Station

Storm Drainage

City Capital Facilities, including parks, roadways, wastewater, water, sewer, traffic improvements and recycled water

The improvements shall include all related clearing and grubbing, grading and appurtenances, and any removal or temporary signage or markings related thereto.

All street and bridge improvements include widening, paving and/or re-paving, striping and/or re-striping, pedestrian sidewalks or other related improvements or appurtenances, and utilities located within the public rights of way.

All facilities shall include attributed costs of project management, engineering, design, planning, construction, staking, materials testing and coordination of the Facilities.

The foregoing description of the types of facilities eligible to be financed is general in nature and includes any appurtenant work and incidental expenses relating to the facilities. The final nature and location of the facilities will be determined upon the preparation of final plans and specifications for such facilities.

**Fees**

Golf Course Fee

Capital Growth Fee

Capital Growth – Fire Station & Ladder Truck

Traffic Impact Fees

## **EXHIBIT C**

### **AUTHORIZED SERVICES**

It is intended that the Community Facilities District will be eligible to fund all or a portion of the costs of construction of certain roadways and improvements detailed in Exhibit B, the operation, maintenance, repair, and servicing of improvements and landscape and irrigation improvements in parkways, medians and traffic circles, parks, multi-use trails and exercise equipment, park and ride facilities, transit area facilities, retaining walls, storm water filtration catch basins, flood protection concrete walls, flood protection gate and walls, annual inspections and FEMA certifications, street lighting and fixtures, and electric service costs, Caltrans edge landscape and vegetation, cultural preservation elements, and appurtenant facilities within or adjacent to the Community Facilities District.

The Community Facilities District may fund any of the following related to the maintenance of the services described above: obtaining, repairing, reconstructing, furnishing, operating and maintaining equipment, apparatus or facilities related to providing the services and/or equipment, apparatus, facilities or fixtures in areas to be maintained, paying the salaries and benefits of personnel necessary or convenient to provide the services, and other related expenses and the provision of reserves for repairs and replacements and for the future provision of services. It is expected that the services will be provided by the City of Oxnard, either with its own employees or by contract with third parties, or any combination thereof, or may be provided by a contract with the master homeowner's or property owner's association. The Community Facilities District may also fund administrative fees of the City of Oxnard related to the Community Facilities District.

**EXHIBIT D**

**FORM OF ACQUISITION AGREEMENT**

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CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY  
STATEWIDE COMMUNITY INFRASTRUCTURE PROGRAM

**ACQUISITION AGREEMENT**

BY AND BETWEEN

City of Oxnard

and

Oxnard CRFL Partners, LLC

Dated as of \_\_\_\_\_, 20\_\_

## ACQUISITION AGREEMENT

### Recitals

A. The parties to this Acquisition Agreement (the "Agreement") are the City of Oxnard (the "Local Agency"), and Oxnard CRFL Partners, LLC, a Delaware limited liability company (the "Developer").

B. The effective date of this Agreement is \_\_\_\_\_, 20\_\_.

C. The Developer has applied for the financing of certain public capital improvements, and certain governmentally-imposed development fees (collectively, the "Acquisition Improvements") through the California Statewide Communities Development Authority (the "Authority") and its Statewide Community Infrastructure Program ("SCIP"). The fees will themselves finance public capital improvements. The public capital improvements are to be owned and operated by the Local Agency, and the financing is to be accomplished through a Community Facilities District which will be administered by the Authority under and pursuant to the Mello-Roos Community Facilities Act of 1982 – California Government Code Sections 53311 and following (the "Act"). On [\_\_\_\_\_], 20\_\_, the Local Agency adopted Resolution No. [\_\_\_\_\_] authorizing the Authority to form a community facilities district (the "Community Facilities District") within the territorial limits of the Local Agency to finance the Acquisition Improvements. On [\_\_\_\_\_], 20\_\_, the Authority formed the Community Facilities District and, on the same date, a landowner election was conducted in which all of the votes were cast unanimously in favor of conferring the Community Facilities District authority on the Authority Commission.

D. Under SCIP, the Authority intends to levy special taxes and issue bonds, in one or more series, to fund, among other things, all or a portion of the costs of the Acquisition Improvements. The portion of the proceeds of the special taxes (including prepayments) and bonds allocable to the cost of the Acquisition Improvements, together with interest earned thereon, is referred to herein as the "Available Amount".

E. The Authority will provide financing for the acquisition by the Local Agency of the Acquisition Improvements and the payment of the Acquisition Price (as defined herein) of the Acquisition Improvements from the Available Amount. Attached hereto as Exhibit A is a description of the Acquisition Improvements, which includes authorized discrete and usable portions, if any, of the public capital improvements, pursuant to Section 53313.51 of the Act, to be acquired from the Developer, and the specified development fees.

F. The parties anticipate that, upon completion of the Acquisition Improvements and subject to the terms and conditions of this Agreement, the Local Agency will acquire the completed Acquisition Improvements. An itemized development fee shall be considered complete when it is paid by the Developer, or when it is payable directly from bond or special tax proceeds.

G. Any and all monetary obligations of the Local Agency arising out of this Agreement are the special and limited obligations of the Local Agency payable only from the Available Amount, and no other funds whatsoever of the Local Agency shall be obligated

therefor under any circumstances.

H. Attached to this Agreement are Exhibit A (the Acquisition Improvements and the Eligible Portions thereof), Exhibit B (form of Requisition), and Exhibit C (Bidding, Contracting and Construction Requirements for Acquisition Improvements), all of which are incorporated into this Agreement for all purposes.

## Agreement

### ARTICLE I

#### DEFINITIONS; COMMUNITY FACILITIES DISTRICT FORMATION AND FINANCING PLAN

Section 1.01. Definitions. As used herein, the following capitalized terms shall have the meanings ascribed to them below:

“Acceptable Title” means free and clear of all monetary liens, encumbrances, assessments, whether any such item is recorded or unrecorded, and taxes, except (i) those items which are reasonably determined by the Local Agency Engineer not to interfere with the intended use and therefore are not required to be cleared from the title and (ii) the lien of the Community Facilities District or any other community facilities district or assessment district provided that the property owned by the Local Agency is exempt from such taxation or assessment.

“Acquisition and Construction Fund” means the “City of Oxnard Wagon Wheel Project Community Facilities District Acquisition and Construction Fund” established by the Authority pursuant to the Resolution and Section 1.03 hereof for the purpose of paying the Acquisition Price of the Acquisition Improvements.

“Acquisition Improvement” means a public capital improvement or a development fee described in Exhibit A hereto.

“Acquisition Price” means the total amount eligible to be paid to the Developer upon acquisition of an Acquisition Improvement as provided in Section 2.03, or in the case of a development fee, the actual amount paid by the Developer, or the amount of a development fee to be paid on behalf of the Developer from bond or special tax proceeds, in every case not to exceed the Actual Cost of the Acquisition Improvement.

“Act” shall have the meaning given such term in Recital C.

“Actual Cost” means the total cost of an Acquisition Improvement, as documented by the Developer to the satisfaction of the Local Agency and as certified by the Local Agency Engineer in an Actual Cost Certificate including, without limitation, (a) the Developer’s cost of constructing such Acquisition Improvement including grading, labor, material and equipment costs. (b) the Developer’s cost of designing and engineering the Acquisition Improvement, preparing the plans and specifications and bid documents for such Acquisition Improvement, and

the costs of inspection, materials testing and construction staking for such Acquisition Improvement, (c) the Developer's cost of any performance, payment and maintenance bonds and insurance, including title insurance, required hereby for such Acquisition Improvement, (d) the Developer's cost of any real property or interest therein that is either necessary for the construction of such Acquisition Improvement (e.g., temporary construction easements, haul roads, etc.), or is required to be conveyed with such Acquisition Improvement in order to convey Acceptable Title thereto to the Local Agency or its designee, (e) the Developer's cost of environmental evaluation or mitigation required for such Acquisition Improvement, (f) the amount of any fees actually paid by the Developer to governmental agencies in order to obtain permits, licenses or other necessary governmental approvals and reviews for such Acquisition Improvement, (g) the Developer's cost for construction and project management, administration and supervision services for such Acquisition Improvement, (h) the Developer's cost for professional services related to such Acquisition Improvement, including engineering, accounting, legal, financial, appraisal and similar professional services, and (i) the costs of construction financing incurred by the Developer with respect to such Acquisition Improvement.

"Actual Cost Certificate" means a certificate prepared by the Developer detailing the Actual Cost of an Acquisition Improvement, or an Eligible Portion thereof, to be acquired hereunder, as may be revised by the Local Agency Engineer pursuant to Section 2.03.

"Agreement" means this Acquisition Agreement, dated as of [\_\_\_\_\_], 20\_\_.

"Authority" means the California Statewide Communities Development Authority.

"Authority Trust Agreement" means a Trust Agreement entered into by the Authority and an Authority Trustee in connection with the issuance of bonds.

"Authority Trustee" means the financial institution identified as trustee in an Authority Trust Agreement.

"Available Amount" shall have the meaning assigned to the term in Recital D.

"Bonds" means bonds or other indebtedness issued by the Authority that is to be repaid with Special Taxes.

"Code" means the Government Code of the State of California.

"Community Facilities District" shall have the meaning assigned to the term in Recital C.

"Developer" means Oxnard CRFL Partners, LLC, a Delaware limited liability company, its successors and assigns.

"Disbursement Request Form" means a requisition for payment of funds from the Acquisition and Construction Fund for an Acquisition Improvement, or an Eligible Portion thereof in substantially the form contained in Exhibit B hereto.

"District Engineer" means the Engineer of the Local Agency or his/her designee who will be responsible for administering the acquisition of the Acquisition Improvements hereunder.



“Eligible Portion” shall have the meaning ascribed to it in Section 2.03 below.

“Installment Payment” means an amount equal to ninety percent (90%) of the Actual Cost of an Eligible Portion.

“Local Agency” means City of Oxnard.

“Project” means the Developer’s development of the property in the Community Facilities District, including the design and construction of the Acquisition Improvements and the other public and private improvements to be constructed by the Developer within the Community Facilities District or to be owned by the Local Agency.

“Resolution” means City of Oxnard Resolution No. [\_\_\_\_], adopted [\_\_\_\_], 20\_\_, authorizing the execution and delivery of this Agreement.

“Special Taxes” means annual special taxes, and prepayments thereof, authorized by the Community Facilities District to be levied by the Commission of the Authority.

“Title Documents” means, for each Acquisition Improvement acquired hereunder, a grant deed or similar instrument necessary to transfer title to any real property or interests therein (including easements), or an irrevocable offer of dedication of such real property with interests therein necessary to the operation, maintenance, rehabilitation and improvement by the Local Agency of the Acquisition Improvement (including, if necessary, easements for ingress and egress) and a bill of sale or similar instrument evidencing transfer of title to the Acquisition Improvement (other than said real property interests) to the Local Agency, where applicable.

Section 1.02. Establishment of Community Facilities District. Developer has requested the Local Agency to permit the Authority to provide for financing of the Acquisition Improvements and collection of Maintenance Charges through the establishment and authorization of the Community Facilities District and the Local Agency agreed by its adoption of the Resolution. The Community Facilities District was established by the Authority on [\_\_\_\_], 20\_\_, and through the successful landowner election held that same day, the Commission of the Authority is authorized to levy the Special Taxes and to issue the Bonds to finance the Acquisition Improvements. Developer and the Local Agency agree to reasonably cooperate with one another and with the Authority in the completion of the financing through the issuance of the Bonds in one or more series.

Section 1.03. Deposit and Use of Available Amount .

(a) Prior to the issuance of Bonds, Special Taxes collected by the Authority (including from prepayments of Special Taxes) shall be deposited in the Acquisition and Construction Fund established by the Resolution, and may be disbursed to pay the Acquisition Price of Acquisition Improvements in accordance with Article II of this Agreement. All funds in the Acquisition and Construction Fund shall be considered a portion of the Available Amount, and upon the issuance of the Bonds the Acquisition and Construction Fund shall be transferred to the Authority Trustee to be held in accordance with the Authority Trust Agreement.

(b) Upon the issuance of the Bonds, the Authority will cause the Authority Trustee to establish and maintain the Acquisition and Construction Fund for the purpose of holding all funds for the Acquisition Improvements. All earnings on amounts in the Acquisition and Construction Fund shall remain in the Acquisition and Construction Fund for use as provided herein and pursuant to the Authority Trust Agreement. Money in the Acquisition and Construction Fund shall be available to respond to delivery of a Disbursement Request Form and to be paid to the Developer or its designee to pay the Acquisition Price of the Acquisition Improvements, as specified in Article II hereof. Upon completion of all of the Acquisition Improvements and the payment of all costs thereof, any remaining funds in the Acquisition and Construction Fund (less any amount determined by the Local Agency as necessary to reserve for claims against the account) (i) shall be applied to pay the costs of any additional Acquisition Improvements eligible for acquisition with respect to the Project as approved by the Authority and, to the extent not so used, (ii) shall be applied by the Authority to call Bonds or to reduce Special Taxes as the Authority shall determine.

Section 1.04. No Local Agency Liability; Local Agency Discretion; No Effect on Other Agreements. In no event shall any actual or alleged act by the Local Agency or any actual or alleged omission or failure to act by the Local Agency with respect to SCIP subject the Local Agency to monetary liability therefor. Further, nothing in this Agreement shall be construed as affecting the Developer's or the Local Agency's duty to perform their respective obligations under any other agreements, public improvement standards, land use regulations or subdivision requirements related to the Project, which obligations are and shall remain independent of the Developer's and the Local Agency's rights and obligations under this Agreement.

## ARTICLE II

### DESIGN, CONSTRUCTION AND ACQUISITION OF ACQUISITION IMPROVEMENTS

Section 2.01. Letting and Administering Design Contracts. The Developer has awarded and administered, or will award and administer, engineering design contracts for the Acquisition Improvements to be acquired from Developer. All eligible expenditures of the Developer for design engineering and related costs in connection with the Acquisition Improvements (whether as an advance to the Local Agency or directly to the design consultant) shall be reimbursed at the time of acquisition of the Acquisition Improvements. The Developer shall be entitled to reimbursement for any design costs of the Acquisition Improvements only out of the Acquisition Price as provided in Section 2.03 and shall not be entitled to any payment for design costs independent of the acquisition of Acquisition Improvements.

Section 2.02. Letting and Administration of Construction Contracts; Indemnification. State law requires that all Acquisition Improvements not completed prior to the formation of the Community Facilities District shall be constructed as if they were constructed under the direction and supervision, or under the authority, of the Local Agency. In order to assure compliance with those provisions, except for any contracts entered into prior to the date hereof, Developer agrees to comply with the requirements set forth in Exhibit C hereto with respect to the bidding and contracting for the construction of the Acquisition Improvements. The

Developer agrees that all the contracts shall call for payment of prevailing wages as required by the Labor Code of the State of California. The Developer's indemnification obligation set forth in Section 3.01 of this Agreement shall also apply to any alleged failure to comply with the requirements of this Section, and/or applicable State laws regarding public contracting and prevailing wages.

Section 2.03. Sale of Acquisition Improvements. The Developer agrees to sell to the Local Agency each Acquisition Improvement to be constructed by Developer (including any rights-of-way or other easements necessary for the Acquisition Improvements, to the extent not already publicly owned), when the Acquisition Improvement is completed to the satisfaction of the Local Agency for an amount not to exceed the lesser of (i) the Available Amount available from time to time or (ii) the Actual Cost of the Acquisition Improvement. Exhibit A, attached hereto and incorporated herein, contains a list of the Acquisition Improvements. Portions of an Acquisition Improvement eligible for Installment Payments prior to completion of the entire Acquisition Improvement are described as eligible, discrete and usable portions in Exhibit A (each, an "Eligible Portion"). At the time of completion of each Acquisition Improvement, or Eligible Portion thereof, the Developer shall deliver to the Local Agency Engineer a written request for acquisition, accompanied by an Actual Cost Certificate, and by executed Title Documents for the transfer of the Acquisition Improvement where necessary. In the event that the Local Agency Engineer finds that the supporting paperwork submitted by the Developer fails to demonstrate the required relationship between the subject Actual Cost and eligible work, the Local Agency Engineer shall advise the Developer that the determination of the Actual Cost (or the ineligible portion thereof) has been disallowed and shall request further documentation from the Developer. If the further documentation is still not adequate, the Local Agency Engineer may revise the Actual Cost Certificate to delete any disallowed items and the determination shall be final and conclusive.

Certain soft costs for the Acquisition Improvements, such as civil engineering, may have been incurred pursuant to single contracts that include work relating also to the private portions of the Project. In those instances, the total costs under such contracts will be allocated to each Acquisition Improvement as approved by the Local Agency Engineer. Where a specific contract has been awarded for design or engineering work relating solely to an Acquisition Improvement, one hundred percent (100%) of the costs under the contract will be allocated to that Acquisition Improvement. Amounts allocated to an Acquisition Improvement will be further allocated among the Eligible Portions of that Acquisition Improvement, if any, in the same proportion as the amount to be reimbursed for hard costs for each Eligible Portion bears to the amount to be reimbursed for hard costs for the entire Acquisition Improvement. Costs will be allocated to each Acquisition Improvement as approved by the Local Agency Engineer. The costs of certain environmental mitigation required to mitigate impacts of the public and private portions of the Project will be allocated to each Acquisition Improvement as approved by the Local Agency Engineer.

Section 2.04. Conditions Precedent to Payment of Acquisition Price. Payment to the Developer or its designee of the Acquisition Price for an Acquisition Improvement from the Acquisition and Construction Fund shall in every case be conditioned first upon the determination of the Local Agency Engineer, pursuant to Section 2.03, that the Acquisition Improvement satisfies all Local Agency regulations and ordinances and is otherwise complete

and ready for acceptance by the Local Agency, and shall be further conditioned upon satisfaction of the following additional conditions precedent:

(a) The Developer shall have provided the Local Agency with lien releases or other similar documentation satisfactory to the Local Agency Engineer as evidence that none of the property (including any rights-of-way or other easements necessary for the operation and maintenance of the Acquisition Improvement, to the extent not already publicly owned) comprising the Acquisition Improvement, and the property which is subject to the Special Taxes of the Community Facilities District, is not subject to any prospective mechanics lien claim respecting the Acquisition Improvements.

(b) The Developer shall be current in the payment of all due and payable general property taxes, and all Special Taxes of the Community Facilities District, on property owned by the Developer or under option to the Developer within the Community Facilities District.

(c) The Developer shall certify that it is not in default with respect to any loan secured by any interest in the Project.

(d) The Developer shall have provided the Local Agency with Title Documents needed to provide the Local Agency with title to the site, right-of-way, or easement upon which the subject Acquisition Improvement is situated. All such Title Documents shall be in a form acceptable to the Local Agency and shall convey Acceptable Title. The Developer shall provide a policy of title insurance as of the date of transfer in a form acceptable to the Local Agency Engineer and the Local Agency Attorney insuring the Local Agency as to the interests acquired in connection with the acquisition of any interest for which such a policy of title insurance is not required by another agreement between the Local Agency and the Developer. Each title insurance policy required hereunder shall be in the amount equal to the Acquisition Price. The amount paid to the Developer or its designee upon satisfaction of the foregoing conditions precedent shall be the Acquisition Price less all Installment Payments paid previously with respect to the Acquisition Improvement.

Section 2.05. Payment for Eligible Portions. The Developer may submit an Actual Cost Certificate to the Local Agency Engineer with respect to any Eligible Portion. Payment to the Developer or its designee from the Acquisition and Construction Fund of an Installment Payment with respect to such Eligible Portion shall in every case be conditioned first upon the determination of the Local Agency Engineer, pursuant to Section 2.03, that the Eligible Portion has been completed in accordance with the applicable plans and specifications and that the Eligible Portion satisfies all Local Agency regulations and ordinances and is otherwise complete and, where appropriate, is ready for acceptance by the Local Agency, and shall be further conditioned upon satisfaction of the following additional conditions precedent:

(a) The Developer shall have provided the Local Agency with lien releases or other similar documentation satisfactory to the Local Agency Engineer as evidence that the property (including any rights-of-way or other easements necessary for the operation and maintenance of the Eligible Portion, to the extent not already owned by the Local Agency) comprising the Eligible Portion is not subject to any prospective mechanics lien claim respecting the Eligible Portion.

(b) The Developer shall be current in the payment of all due and payable general property taxes, and all Special Taxes of the Community Facilities District, on property owned by the Developer or under option to the Developer within the Community Facilities District.

(c) The Developer shall have provided the Local Agency with Title Documents needed to provide the Local Agency with title to the site, right-of-way, or easement upon which the subject Eligible Portion is situated. All such Title Documents shall be in a form acceptable to the Local Agency Engineer and shall be sufficient, upon completion of the Acquisition Improvement of which the Eligible Portion is a part, to convey Acceptable Title.

(d) Payment and performance bonds, from a bonding company with an A.M. Best rating of at least "A-" or its equivalent, applying to plans and specifications for the Acquisition Improvement approved by the Local Agency, shall be in place to secure completion of the Acquisition Improvement of which the Eligible Portion is a part.

Section 2.06. Disbursement Request Form. Upon a determination by the Local Agency Engineer to pay the Acquisition Price of an Acquisition Improvement pursuant to Section 2.04 or to pay an Installment Payment for an Eligible Portion pursuant to Section 2.05, the Local Agency Engineer shall cause a Disbursement Request Form substantially in the form attached hereto as Exhibit B to be submitted to the Authority Trustee, and the Authority Trustee shall make payment directly to the Developer or its designee of the amount pursuant to the Authority Trust Agreement. The Local Agency and the Developer acknowledge and agree that the Authority Trustee shall make payment strictly in accordance with the Disbursement Request Form and shall not be required to determine whether or not the Acquisition Improvement or Eligible Portion has been completed or what the Actual Costs may be with respect to the Acquisition Improvement or Eligible Portion. The Authority Trustee shall be entitled to rely on the executed Disbursement Request Form on its face without any further duty of investigation.

In the event that the Actual Cost of an Acquisition Improvement or the Installment Payment for an Eligible Portion is in excess of the Available Amount, the Authority Trustee shall withdraw all funds remaining in the Acquisition and Construction Fund and shall transfer those amounts to the Developer or its designee. The unpaid portion of the Actual Cost shall be paid from funds that may subsequently be deposited in the Acquisition and Construction Fund from a subsequent issuance of Bonds, from prepayments of Special Taxes to be used for financing Acquisition Improvements, or from Special Tax revenues, if any of those occurs.

Section 2.07. Limitation on Obligations. In no event shall the Local Agency be required to pay the Developer or its designee more than the amounts held in the Acquisition and Construction Fund.

### ARTICLE III

#### MISCELLANEOUS

Section 3.01. Indemnification and Hold Harmless. The Developer hereby assumes the defense of, and indemnifies and saves harmless the Local Agency, the Authority and their respective officers, directors, employees and agents, including the Authority Trustee, 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 or alleged to have resulted from the acts or omissions of the Developer or its agents and employees arising out of any contract for the design, engineering and construction of the Acquisition Improvements entered into by the Developer or arising out of any alleged misstatements of fact or alleged omission of a material fact made by the Developer, its officers, directors, employees or agents to the Authority's underwriter, financial advisor, appraiser, district engineer or bond counsel or regarding the Developer, its proposed developments, its property ownership and its contractual arrangements contained in the official statement relating to the Authority financing (provided that the Developer shall have been furnished a copy of the official statement and shall not have objected thereto); and provided, further, that nothing in this Section 3.01 shall limit in any manner the Local Agency's rights against any of the Developer's architects, engineers, contractors or other consultants. Except as set forth in this Section 3.01, no provision of this Agreement shall in any way limit the extent of the responsibility of the Developer for payment of damages resulting from the operations of the Developer, its agents and employees. Nothing in this Section 3.01 shall be understood or construed to mean that the Developer agrees to indemnify the Local Agency, the Authority or any of their respective officers, directors, employees or agents, for any wrongful acts or omissions to act of the Authority or its officers, employees, agents or any consultants or contractors, including the Authority Trustee, and for any wrongful acts, willful misconduct, active negligence or omissions to act of the Local Agency, or its officers, employees, agents or any consultants or contractors, including the Authority Trustee.

Section 3.02. Audit. The Local Agency shall have the right, during normal business hours and upon the giving of ten days' written notice to the Developer, to review all books and records of the Developer pertaining to costs and expenses incurred by the Developer (for which the Developer seeks reimbursement pursuant to this Agreement) in constructing the Acquisition Improvements.

Section 3.03. Cooperation. The Local Agency and the Developer agree to cooperate with respect to the completion of the financing of the Acquisition Improvements by the Authority through the levy of the Community Facilities District Special Taxes and issuance of Bonds. The Local Agency and the Developer agree to meet in good faith to resolve any differences on future matters which are not specifically covered by this Agreement.

Section 3.04. General Standard of Reasonableness. Any provision of this Agreement which requires the consent, approval or acceptance of either party hereto or any of their respective employees, officers or agents shall be deemed to require that the consent, approval or acceptance not be unreasonably withheld or delayed, unless the provision expressly incorporates a different standard. The foregoing provision shall not apply to provisions in the Agreement which provide for decisions to be in the sole discretion of the party making the decision.

Section 3.05. Third Party Beneficiaries. The Authority and its officers, employees, agents or any consultants or contractors are expressly deemed third party beneficiaries of this Agreement with respect to the provisions of Section 3.01. It is expressly agreed that, except for the Authority with respect to the provisions of Section 3.01, there are no third party beneficiaries of this Agreement, including without limitation any owners of bonds.

any of the Local Agency's or the Developer's contractors for the Acquisition Improvements and any of the Local Agency's, the Authority's or the Developer's agents and employees.

Section 3.06. Conflict with Other Agreements. Nothing contained herein shall be construed as releasing the Developer or the Local Agency from any condition of development or requirement imposed by any other agreement between the Local Agency and the Developer, and, in the event of a conflicting provision, the other agreement shall prevail unless the conflicting provision is specifically waived or modified in writing by the Local Agency and the Developer.

Section 3.07. Notices. All invoices for payment, reports, other communication and notices relating to this Agreement shall be mailed to:

If to the Local Agency:

City of Oxnard  
[Address to come]

If to the Developer:

Oxnard CRFL Partners, LLC  
64 Maxwell  
Irvine CA 92618

Either party may change its address by giving notice in writing to the other party.

Section 3.08. 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.

Section 3.09. Governing Law. This Agreement and any dispute arising hereunder shall be governed by and interpreted in accordance with the laws of the State of California.

Section 3.10. Waiver. Failure by a party to insist upon the strict performance of any of the provisions of this Agreement by the other party, or the failure by a party to exercise its rights upon the default of the other party, shall not constitute a waiver of such party's right to insist and demand strict compliance by the other party with the terms of this Agreement.

Section 3.11. 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.

Section 3.12. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

Section 3.13. Successors and Assigns. This Agreement is binding upon the heirs, assigns and successors-in-interest of the parties hereto. The Developer may not assign its rights or obligations hereunder, except to successors-in-interest to the property within the Local Agency, without the prior written consent of the Local Agency.

Section 3.14. Remedies in General. It is acknowledged by the parties that the Local Agency would not have entered into this Agreement if it were to be liable in damages under or with respect to this Agreement or the application thereof, other than for the payment to the Developer of any (i) moneys owing to the Developer hereunder, or (ii) moneys paid by the Developer pursuant to the provisions hereof which are misappropriated or improperly obtained, withheld or applied by the Local Agency.

In general, each of the parties hereto may pursue any remedy at law or equity available for the breach of any provision of this Agreement, except that the Local Agency shall not be liable in damages to the Developer, or to any assignee or transferee of the Developer other than for the payments to the Developer specified in the preceding paragraph. Subject to the foregoing, the Developer covenants not to sue for or claim any damages for any alleged breach of, or dispute which arises out of, this Agreement.

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

CITY OF OXNARD

By \_\_\_\_\_  
[Authorized Officer]

OXNARD CRFL PARTNERS, LLC,  
a Delaware limited liability company

By \_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

## EXHIBIT A TO THE ACQUISITION AGREEMENT

### DESCRIPTION OF ACQUISITION IMPROVEMENTS AND BUDGETED AMOUNTS

#### ACQUISITION IMPROVEMENTS <sup>(1)</sup>

#### BUDGETED AMOUNTS <sup>(2)</sup>

1. Phase II and III Spine Road and Landscape
2. Oxnard Blvd/Wagon Wheel Road Entry & Widening
3. Flood Walls and Flood Gates
4. Multi-Use Trail, including concrete paving
5. Caltrans Offramp/Multi-Use Trail Undercrossing
6. Pedestrian Bridge and Underpass Bridge Railings
7. Park Lot A
8. Park Lot B
9. Park Lot C
10. Sewer Lift Station
11. Storm Drainage
12. Golf Course Fee
13. Capital Growth Fee
14. Capital Growth Fee – Fire Station & Ladder Truck Payment
15. Traffic Impact Fee

(1) The improvements include all related clearing and grubbing, grading and appurtenances, and any removal or temporary signage or markings related thereto. All street and bridge improvements include widening, paving and/or re-paving, striping and/or re-striping, pedestrian sidewalks or other related improvements or appurtenances, and utilities located within the public rights of way. All facilities include attributed costs of engineering, design, planning, construction, staking, construction resident engineering, materials testing and coordination.

(2) Budgeted amounts are based on estimates only and include attributed costs of engineering, design, planning, construction, staking, materials testing and coordination of the Facilities, as well as appurtenant work and incidental expenses. A construction contingency has also been included in the budgeted amounts.

**EXHIBIT B TO THE ACQUISITION AGREEMENT**

**DISBURSEMENT REQUEST FORM  
(Acquisition Improvement or Eligible Portion)**

To: [Authority Trustee]  
Attention: \_\_\_\_\_  
Fax: \_\_\_\_\_  
Phone: \_\_\_\_\_

Re: CSCDA Community Facilities District No. \_\_\_\_\_

The undersigned, a duly authorized officer of the City of Oxnard hereby requests a withdrawal from the City of Oxnard Wagon Wheel Project Community Facilities District Acquisition and Construction Fund, as follows:

Request Date: [Insert Date of Request]

Name of Developer: \_\_\_\_\_

Withdrawal Amount: [Insert Acquisition Price/Installment Payment]

Acquisition Improvements: [Insert Description of Acquisition Improvement(s)/Eligible Portion(s) from Exhibit A]

Payment Instructions: [Insert Wire Instructions or Payment Address for Developer or Developer's designee as provided by the Developer]

The undersigned hereby certifies as follows:

The Withdrawal is being made in accordance with a permitted use of the monies pursuant to the Acquisition Agreement and the Withdrawal is not being made for the purpose of reinvestment.

None of the items for which payment is requested have been reimbursed previously from the Acquisition and Construction Fund.

If the Withdrawal Amount is greater than the funds held in the Acquisition and Construction Fund, the Authority Trustee is authorized to pay the amount of such funds and to pay remaining amount(s) as funds are subsequently deposited in the Acquisition and Construction Fund, should that occur.

CITY OF OXNARD

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

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

## **EXHIBIT C TO THE ACQUISITION AGREEMENT**

### **BIDDING, CONTRACTING AND CONSTRUCTION REQUIREMENTS FOR ACQUISITION IMPROVEMENTS**

With respect to construction contracts awarded after approval of the Agreement, bids for construction shall be solicited from at least three (3) qualified contractors, provided at least three (3) qualified contractors are reasonably available. The Developer may also directly solicit bids. The bid package may consist of preliminary plans and specifications.

The bidding response time shall be not less than ten (10) working days.

An authorized representative of the Local Agency shall be provided a copy of the tabulation of bid results upon request.

Contract(s) for the construction of the public Acquisition Improvements shall be awarded to the qualified contractor(s) submitting the lowest responsible bid(s), as determined by the Developer.

The contractor to whom a contract is awarded shall be required to pay not less than the prevailing rates of wages pursuant to Labor Code Sections 1770, 1773 and 1773.1. A current copy of applicable wage rates shall be on file in the Office of the Local Agency Secretary, as required by Labor Code Section 1773.2.

The Developer shall provide the Local Agency with certified payrolls.