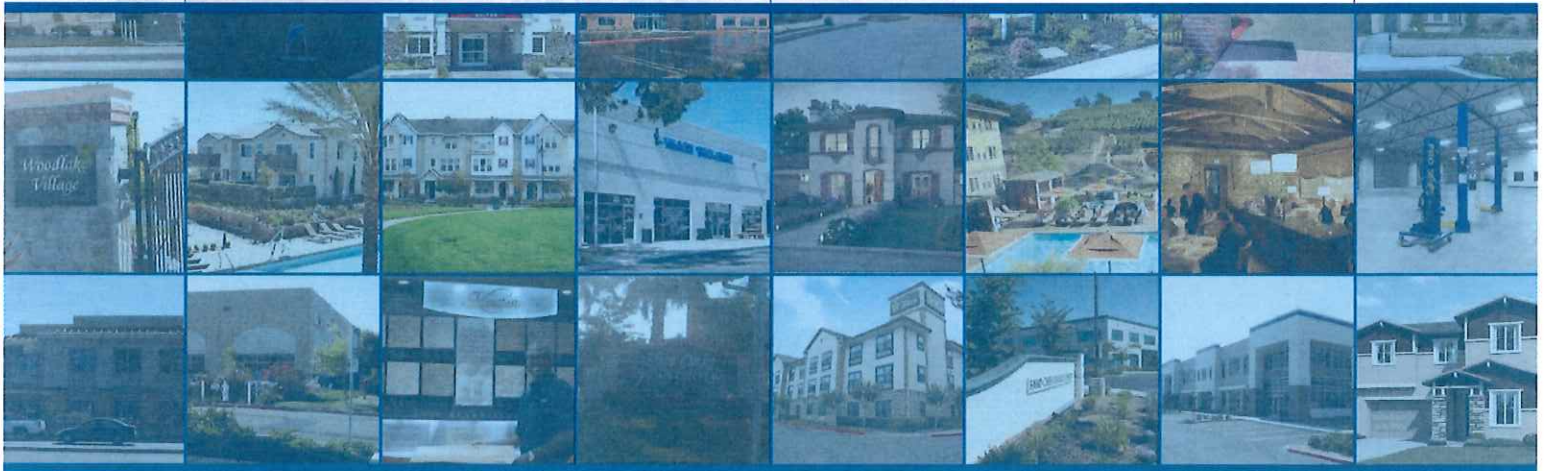


Statewide Community Infrastructure Program



A Program of the California Statewide Communities Development Authority



SUPPLEMENTAL COMMUNICATION

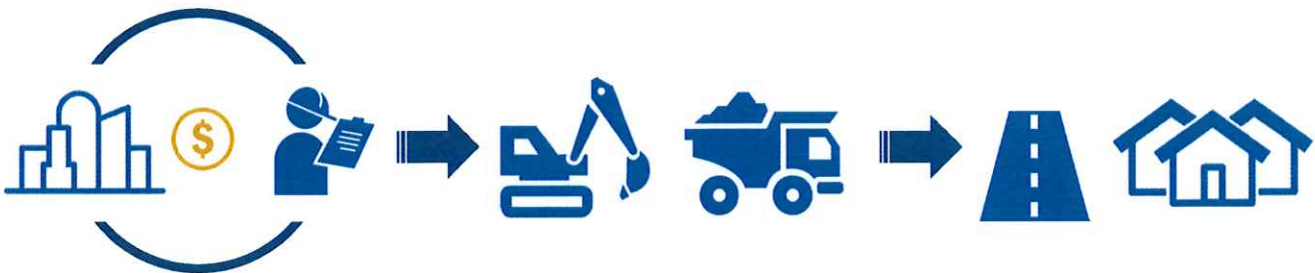
Meeting Date: 2/16/2021

Agenda Item No.: Study Session #1
(21-157)

What is the Statewide Community Infrastructure Program?



- SCIP is a pooled tax exempt financing program which can finance impact fees and public improvements for private developments
- Any City/County/Special District can participate in SCIP to provide the local agency the means of offering competitive financing to all developers as a turn key solution, minimizing local agency staff time
- The bonds are issued by the California Statewide Communities Development Authority (CSCDA) which is a Joint Powers Authority sponsored by the League of California Cities and the California State Association of Counties to promote bond programs of public benefit to its members
- These are 30 year fixed-rate tax-exempt bonds secured by property owner assessments
- There are typically three issues a year (in the Spring, Fall and end of Year). SCIP has issued over \$800 MM in bonds since its inception in 2003
- The Program also allows CSCDA to establish Mello-Roos Community Facilities Districts which allow for financing of public improvements and services



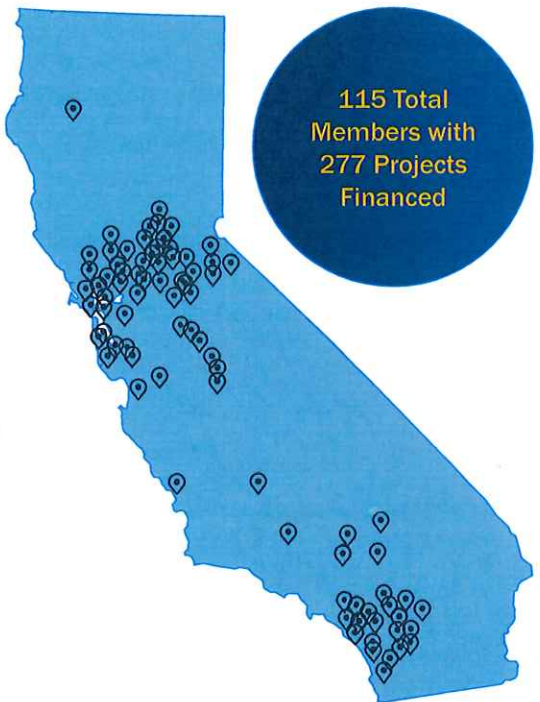
Who Uses SCIP?



115 Participating Local Agencies across California with a Growing List of Recurring Developer Clients

Participating Local Agencies

- Alameda, City of
- American Canyon
- Anaheim
- Antioch
- Bakersfield
- Banning
- Bayshore Sanitary District
- Blythe
- Brentwood
- Butte County
- Calistoga
- Cathedral City
- Chula Vista
- Citrus Heights
- Clovis
- Coachella Valley Water Dt.
- Corona
- Cosumnes CSD
- Cotati
- Daly City
- Dana Point
- Davis
- Desert Hot Springs
- Diablo Water Dt.
- Dublin
- Dublin San Ramon Svcs. Dt.
- East Contra Costa RFFA
- East Palo Alto
- Eastern Muni. Water Dt.
- El Dorado, County of
- El Monte
- Elk Grove
- Fairfield
- Folsom
- Fontana
- Fremont
- Galt
- Gardena
- Healdsburg
- Hercules
- Hesperia
- Hollister
- Imperial, County of
- Indian Wells
- Indio
- Ironhouse Sanitary Dt.
- Lathrop
- Lincoln
- Linda Co. Water Dt.
- Live Oak
- Livermore
- Lodi
- Madera, City of
- Manteca
- Martinez
- Menifee
- Merced, City of
- Millbrae
- Mission Springs Water Dt.
- Morgan Hill
- Morro Bay
- Murrieta
- Napa, City of
- Napa, County of
- Newport Beach
- Norco
- Oakley
- Oxnard
- Palm Springs
- Patterson
- Patterson
- Petaluma
- Placer, County of
- Rainbow Muni Water Dt.
- Rancho Cordova
- Redding
- Rialto
- Richmond
- Rio Vista
- Rocklin
- Roseville
- Sac. Area Sewer Dt.
- Sac. Co. Water Agency
- Sac. MUD
- Sac. Regl. Co. Sanitation Dt.
- Sacramento, City of
- Sacramento, County of
- San Diego, City of
- San Diego, County of
- San Juan Bautista
- San Luis Obispo, City of
- San Luis Obispo, County of
- San Marcos
- San Mateo, County of
- Santa Rosa
- Sonoma, County of
- South Placer MUD
- South Placer RTA
- South Placer Water Authority
- Stockton
- Sweetwater Authority
- Thousand Oaks
- Tracy
- Truckee Donner PUD
- Tuolumne, County of
- Ukiah
- Vacaville
- Vallejo
- West Sacramento
- Woodland
- Yuba City
- Yuba, County of
- Yucaipa
- Yucaipa Valley Water Dt.



SCIP Participating Developers



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The Home of Everything's Included.[®]

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D·R·HORTON[®]
America's Builder

 **Pardee Homes**[®]
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Elliott Homes
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Brookfield Residential

RICHMOND
AMERICAN HOMES

 **PulteGroup**[™] **taylor morrison**
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FCB HOMES


BUZZ OATES

JMC HOMES

KHovnanian[®]
Homes

Anthem United 

 **PANATTONI**[®]
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 **FARALLON**[®]
Capital Management, L.L.C.

 **RAYMUS HOMES**
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Program Benefits



- SCIP provides **local agencies** a means of offering competitive financing to all developers as a turnkey solution which minimizes local agency staff time
- The Program can finance projects which range in size from \$500,000 up to \$10,000,000 or higher
- **Developers** use SCIP for a variety of reasons:
 - ① Can be part of the capital mix of debt, equity, public financing
 - ② Provides off balance sheet/land secured non recourse debt
 - ③ Can provide competitive advantages with respect to residential marketing
 - ④ Minimizes carrying cost by enabling developers to more efficiently subdivide and issue debt only for the lots where they are prepared to pull permits
- SCIP provides diversity to investors and economies of scale to its participants which ultimately translates to competitive interest rates and lower costs



What Can be Financed through the Program?



Eligible Fees

Fees for infrastructure to be owned by public agency

Does not include school, housing, fire, and police fees

Eligible Improvements

Improvements identified in the 1913 / 1915 Assessment Act, including but not limited to, are listed below:

- | | |
|------------------------|---------------------------------|
| ➔ Street and Roadways | ➔ Street lighting |
| ➔ Freeway Interchanges | ➔ Parking |
| ➔ Pedestrian Malls | ➔ Landscaping |
| ➔ Sidewalks | ➔ Sewer and Pipelines |
| ➔ Storm Drainage | ➔ Parks and Parkways |
| ➔ Flood Control | ➔ Bridges and Thoroughfares |
| ➔ Water Supply | ➔ Bicycle and Pedestrian Trails |
| ➔ Gas Supply | ➔ Open Space and Greenbelts |



Local Agency Requirements



- ① Must be a Member of CSCDA (no cost to join and CSCDA currently has 532 members)
- ② Adopt SCIP Resolution consenting to use of the SCIP Program (again no cost to join)
 - a) Sample Resolutions and Agreements are contained in the SCIP Manual and proposal by SCIP Legal Counsel
- ③ Developers can submit funding applications online but they must be signed by the Local Agency prior to the Public Hearing
- ④ Will review and verify eligible fees and improvements contained in the Engineer's Report prepared by SCIP
- ⑤ Will execute an acquisition agreement to reimburse developer for public improvements, the form of which is included with the SCIP Resolution
- ⑥ Funds will be spent in accordance with federal tax law
- ⑦ Approve requisition of funds

SCIP Tasks and Responsibility Schedule

