



***COMMUNITY FACILITIES DISTRICT NO. 97-2
(EAGLE GLEN)
1998 SPECIAL TAX BONDS
\$19,505,000***

This district comprises approximately 688 gross acres located in the southeastern part of the City of Corona, in the Bedford Canyon area, approximately 5 miles south of the interchange between State Route 91 and the Interstate 15 Freeway.

The **PURPOSE** of the Bonds is to pay for:

- ✚ Construction and Acquisition of certain public facilities within the District
- ✚ Costs associated with the Issuance of the Bond
- ✚ Fund the Reserve Fund, Escrow Fund and Capitalized Interest on the Bonds

The **AUTHORIZED FACILITIES** financed with the proceeds of the Bonds are, in order of priority, as follows:

- ✚ Portions of I-15 Freeway Interchange at Eagle Glen Parkway
- ✚ Off-site Waste Water Treatment Plant
- ✚ Water System
 - ✚ Mills Pipeline Extension (from El Cerrito Road to Project Site)
 - ✚ Zone 5 Reservoir – 2 M.G.
 - ✚ Pump Station 1220 to 1380 and Pressure Reducing Valve
 - ✚ Off-site Water Lines in Zone 4
- ✚ Drainage Improvements
- ✚ Roadway Improvements
 - ✚ Bedford Canyon Road
 - ✚ Portion of Eagle Glen Parkway to I-15
- ✚ Land and Right-of-Way

The **LANDOWNER** and **DEVELOPMENT PLANS** include:

Corona Country Club Estates, LLC

- ✚ 1050-1068 residential units
- ✚ 10.6 acres of commercial development
- ✚ 18- hole championship golf course

SPECIAL TAXES

The City Council has covenanted that it will levy Special Taxes **up to the maximum rates** permitted under the Rate and Method in the amount required for the payment of principal and interest on the outstanding bonds becoming due and payable during the

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ensuing calendar year, including any necessary replenishment or expenditure of the Reserve Fund and the amount estimated to be sufficient to pay the Administrative Expenses during such calendar year. These special taxes are included in the Riverside County property tax bill.

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAXES

The annual amount of special tax to be levied on each developed taxable parcel in the district is classified below:

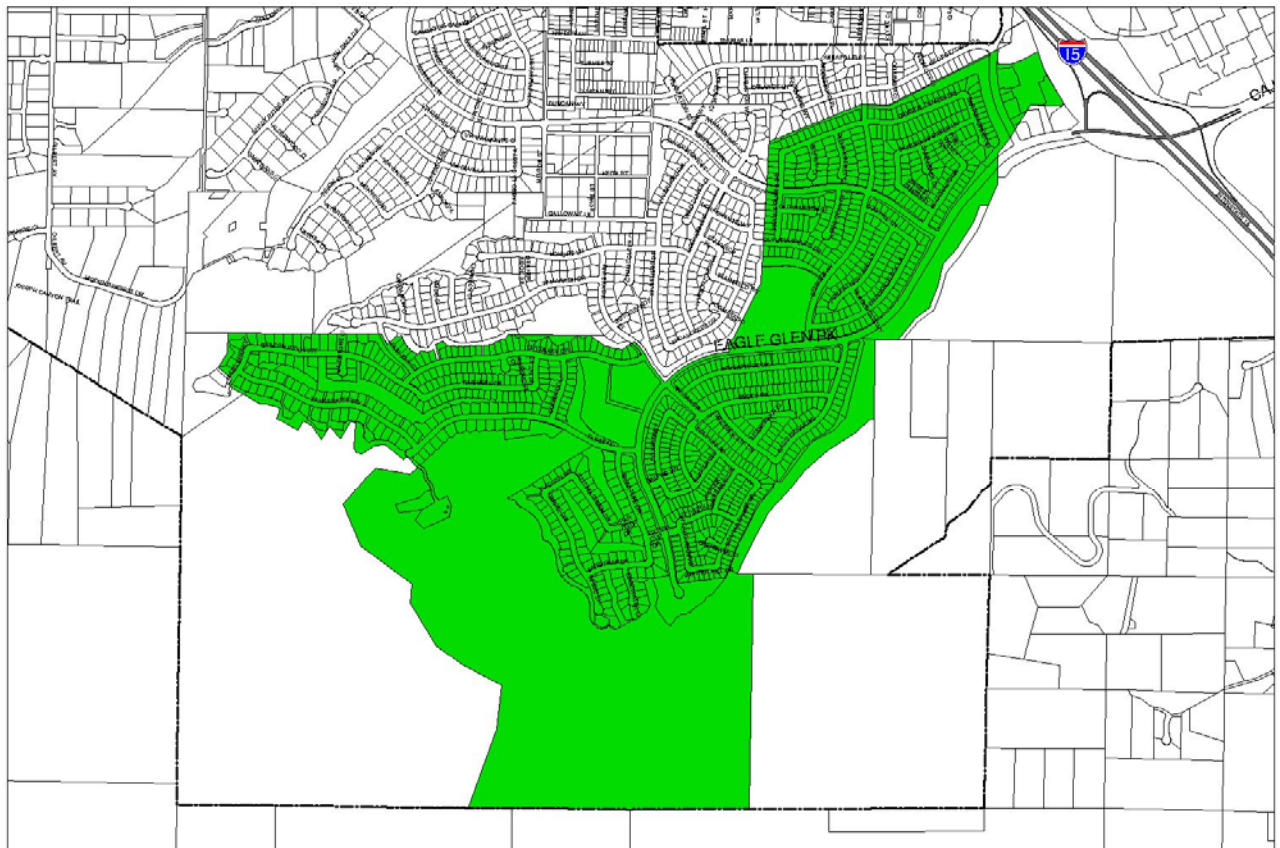
<u>Category</u>	<u>Maximum Special Tax</u>
Zone A (9,600 sq ft residential lots)	\$2,000
Zone B (7,200 & 5,000 sq ft residential lots)	\$1,300
Commercial	\$13,000 per acre
Golf Course	\$7,000 per acre
Club House	\$100 per acre

*Undeveloped Property and Non-Conforming developed property will be based on the Adjusted Gross Acreage of the parcel.

BOND DETAILS:

Riverside County Fund No.	68-2338	Bond Interest Rate Range - 1999	4.00 to 5.875	
First Tax Roll Year	1999/2000	Current Interest Rate - 2014	3.16	
Year Refunded	2014	Final Tax Roll Year	2022/2023	
Historical Tax Roll Levy (last 5 years)				
Tax Roll Year	% Max Tax for Developed	Undeveloped Tax per Acre	Total Levy	Delinquency Rate
2017/2018	71.64%	0.00%	\$1,226,720.38	N/A
2016/2017	71.67%	0.00%	\$1,227,318.54	0.79%
2015/2016	72.06%	0.00%	\$1,233,982.52	0.90%
2014/2015	77.69%	0.00%	\$1,330,329.32	1.04%
2013/2014	82.36%	0.00%	\$1,410,336.72	1.27%

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Community Facility District 97-2

City of Corona
Geographic Information Services
Updated: May 2, 2006