



CITY OF MENIFEE

SUBJECT: Proposed Formation of Community Facilities District No. 2025-2, Quartz Trail, by Lennar Homes

MEETING DATE: November 12, 2024

TO: Finance Committee

PREPARED BY: Lauri Lockwood, Financial Analyst

REVIEWED BY: Travis Hickey, Chief Financial Officer

APPROVED BY: Armando G Villa, City Manager

RECOMMENDED ACTION

1. Review the proposed Community Facilities District ("CFD") No. 2025-2, Quartz Trail, by Lennar Homes to finance certain costs of public improvements for the development of a residential tract containing 80 lots located north of Corson Avenue and east of Evans Road and recommend submittal to the City Council for consideration.

DISCUSSION

The developer, Lennar Homes, is proposing to develop 80 lots within a residential tract that sits north of Corson Avenue and east of Evans Road in the City of Meniffee. Lennar has requested the City form CFD No. 2025-2 in accordance with the Mello-Roos Community Facilities Act of 1982, as amended. The cost of certain public improvements within the development would be financed by the levy of a special tax and the issuance of bonds in the approximate amount of \$5.6 million.

ATTACHMENTS

1. CFD 2025-2 Proforma Summary
2. CFD 2025-2 Project Map
3. CFD 2025-2 Proforma
4. CFD 2025-2 Boundary Map
6. CFD 2017-2 Annexation 13 Maintenance Exhibit
7. CFD 2025-2 Facilities CFD Application