



MARK PESTRELLA, Director

# COUNTY OF LOS ANGELES

## DEPARTMENT OF PUBLIC WORKS

*"To Enrich Lives Through Effective and Caring Service"*

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ALHAMBRA, CALIFORNIA 91802-1460

September 30, 2025

IN REPLY PLEASE  
REFER TO FILE: WW-1

The Honorable Board of Supervisors  
County of Los Angeles  
383 Kenneth Hahn Hall of Administration  
500 West Temple Street  
Los Angeles, CA 90012

Dear Supervisors:

**WATER RESOURCES CORE SERVICE AREA  
LOS ANGELES COUNTY WATERWORKS DISTRICT NO. 40, ANTELOPE VALLEY  
APPROVAL OF JOINT COMMUNITY FACILITIES AGREEMENT  
FOR COMMUNITY FACILITIES DISTRICT NO. 2022-3  
(RITTER RANCH PHASE 1 PUBLIC FACILITIES)  
(SUPERVISORIAL DISTRICT 5)  
(3-VOTES)**

**SUBJECT**

This action is to approve the Joint Community Facilities Agreement and Funding and Acquisition Agreement between the City of Palmdale; RdR Development Holdings, LLC; and the Los Angeles County Waterworks District No. 40, Antelope Valley, to allow administrative costs and certain water facilities to be financed by Community Facilities District No. 2022-3 and ultimately be transferred to, owned, and operated by the Los Angeles County Waterworks District No. 40, Antelope Valley.

**IT IS RECOMMENDED THAT THE BOARD ACTING AS THE GOVERNING BODY OF  
THE LOS ANGELES COUNTY WATERWORKS DISTRICT NO. 40, ANTELOPE VALLEY:**

1. Find that the proposed actions set forth in this Board letter are not a project under the California Environmental Quality Act for the reasons stated in this Board letter and in the record of the proposed activities; alternatively, to the extent that they are a project, acting as a responsible agency for the Ritter Ranch Specific Plan for which an Environmental Impact Report has been certified and an addendum has been adopted by the lead agency, the City of Palmdale, certify that the Board has independently reviewed and considered the information contained in the

Environmental Impact Report and addendum and reached its own conclusions regarding the environmental effects of the approvals by the Los Angeles County Waterworks District No. 40, Antelope Valley; adopt the Mitigation Monitoring and Reporting Program, as applicable, finding that the Mitigation Monitoring and Reporting Program is adequately designed to ensure compliance with the mitigation measures during project implementation and determine that there are no significant and adverse effects from the proposed activities by the Los Angeles County Waterworks No. 40, Antelope Valley, for the project; adopt the Findings of Fact that are incorporated herein by reference, as applicable and find that the actions recommended by the Los Angeles County Waterworks No. 40, Antelope Valley, are within the scope of the Environmental Impact Report and addendum.

2. Approve the Joint Community Facilities Agreement between the City of Palmdale; RdR Development Holdings, LLC; and the Los Angeles County Waterworks District No. 40, Antelope Valley, for Community Facilities District No. 2022-3. Delegate authority to the Director of Public Works or his designee to execute the Joint Community Facilities Agreement on behalf of the Los Angeles County Waterworks District No. 40, Antelope Valley, and any necessary additional transactional documents, subject to approval as to form by County Counsel, in furtherance of such agreement.
3. Approve the Funding and Acquisition Agreement between the City of Palmdale; RdR Development Holdings, LLC; and the Los Angeles County Waterworks District No. 40, Antelope Valley, for Community Facilities District No. 2022-3 infrastructure reimbursement. Delegate authority to the Director of Public Works or his designee to execute the Funding and Acquisition Agreement on behalf of the Los Angeles County Waterworks District No. 40, Antelope Valley, and any necessary additional transactional documents, subject to approval as to form by County Counsel, in furtherance of such agreement.

#### **PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION**

The purpose of the recommended actions is to make appropriate findings under the California Environmental Quality Act (CEQA), approve the enclosed Joint Community Facilities Agreement (JCFA) (Enclosure A) and Funding and Acquisition Agreement (FAA) (Enclosure B), and authorize the Director of Public Works or his designee to execute the JCFA, FAA, and any necessary additional transactional documents in furtherance of the agreements on behalf of the Los Angeles County Waterworks District No. 40, Antelope Valley (District). This will allow Community Facilities District (CFD) No. 2022-3, formed by the City of Palmdale, to provide financing for administrative costs and certain water system facilities that are proposed to ultimately be transferred to the District for ownership and operation.

### **Implementation of Strategic Plan Goals**

These recommendations support the County Strategic Plan: North Star 2, Foster Vibrant and Resilient Communities, Focus Area Goal E, Economic Health, Strategy i, Community-Based Institutions & Organizations. The recommended actions promote partnerships that support housing, economic development, and help secure financing of certain public facilities of critical, high-priority County public services, enhancing the quality of life for County residents.

### **FISCAL IMPACT/FINANCING**

There will be no impact to the County General Fund.

The JCFA and FAA do not include any financial obligation for the County or the District General Fund (N63) or the District Accumulative Capital Outlay Funds (N64).

The JCFA considers the disposition of certain water system improvements, to be known as Acquisition Facilities, financed by CFD No. 2022-3. The District may accept transfer of ownership and subsequently operate the Acquisition Facilities upon their completion in compliance with the District's terms and conditions for acceptance of such Acquisition Facilities, and only if such Acquisition Facilities are constructed to the full and complete satisfaction of the District.

### **FACTS AND PROVISIONS/LEGAL REQUIREMENTS**

The enclosed JCFA and FAA have been reviewed and approved as to form by County Counsel.

The City of Palmdale formed CFD No. 2022-3 pursuant to the Mello-Roos Community Facilities Act of 1982 to provide financing for certain public facilities, including various water system improvements necessitated by the proposed Ritter Ranch Phase 1 development by RdR Development Holdings, LLC. The Ritter Ranch Phase 1 development proposes to construct approximately 1,180 residential dwelling units with community amenities and related infrastructure.

The Mello-Roos Community Facilities Act of 1982 requires an agreement between any jurisdiction creating a Mello-Roos CFD and any other jurisdiction that will own or operate the improvements financed through the CFD. Approval of the JCFA will enable the City to finance water system facilities, through Mello-Roos funding, that are proposed to ultimately be owned and operated by the District. The FAA outlines responsibilities and allows for reimbursement of administrative costs incurred in connection with the CFD.

The District will have the authority to approve plans, inspect construction of the improvements, and require compliance with other conditions before the water facilities are accepted for District maintenance and operation.

## **ENVIRONMENTAL DOCUMENTATION**

The proposed actions are not subject to CEQA because they are activities that are excluded from the definition of a project by Section 21065 of the California Public Resources Code and Section 15378(b) of the State CEQA Guidelines. The proposed action, to approve the JCFA, is to comply with a requirement of the Mello-Roos Community Facilities Act of 1982 that there be an agreement between any jurisdiction creating a Mello-Roos CFD and any other jurisdiction that will own or operate the improvements financed through the CFD, and is therefore an organizational or administrative activity of government, which will not result in direct or indirect physical changes in the environment.

Alternatively, to the extent the recommended activities are a project, the water facilities to be financed under the JCFA and FAA have already been subject to environmental review in the Environmental Impact Report (EIR) and addendum prepared and approved for the Ritter Ranch Specific Plan by the City, as lead agency under CEQA. The JCFA and FAA will not result in new significant environmental effects or a substantial increase in the severity of previously identified significant effects. In 1992, as lead agency, the City certified the Final EIR for the Ritter Ranch Specific Plan, which included impacts of construction and operation of in-tract water system facilities. On February 18, 2025, the City approved an Addendum to the 1992 Final EIR for the Ritter Ranch Specific Plan in accordance with CEQA. The addendum analyzed the environmental impacts of water tank and pump station facilities and determined they would not result in new significant environmental effects or a substantial increase in the severity of previously identified significant effects beyond what was analyzed in the 1992 Final EIR. No further environmental documentation is required under CEQA.

The location of the documents and other materials constituting the record upon which the Board's decision is based in this matter, including the previously certified EIR, addendum, Mitigation Monitoring and Reporting Program, Findings, and related documents are available and can be viewed at Los Angeles County Public Works, Waterworks Division, 1000 South Fremont Avenue, Building A9-East, 4th Floor, Alhambra, California 91803, as well as online at <https://pw.lacounty.gov/core-service-areas/water-resources/waterworks-districts/articles-newsletters-reports>. The custodian of such documents and materials is the Water Resources Senior Civil Engineer in Public Works' Waterworks Division.

The Honorable Board of Supervisors  
September 30, 2025  
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Upon the Board's approval of the recommended actions, Public Works will file a Notice of Determination with the Registrar-Recorder/County Clerk and with the State Clearinghouse in the Office of Land Use and Climate Innovation in accordance with Section 21152 of the California Public Resources Code and will post the Notice to the District's website in accordance with Section 21092.2.

**IMPACT ON CURRENT SERVICES (OR PROJECTS)**

There will be no negative impact on current County services or projects during the performance of these actions.

**CONCLUSION**

Please return an adopted copy of this Board letter to Public Works, Waterworks Division.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Mark Pestrella".

MARK PESTRELLA, PE  
Director of Public Works

MP:CTH:jc

Enclosures

c: Chief Executive Office (Christine Frias)  
County Counsel  
Executive Office, Board of Supervisors

**JOINT COMMUNITY FACILITIES AGREEMENT**

**Relating to:**

**COMMUNITY FACILITIES DISTRICT NO. 2022-3  
(RITTER RANCH PHASE 1 PUBLIC FACILITIES)**

**By and among**

**CITY OF PALMDALE, CALIFORNIA**

**and**

**LOS ANGELES COUNTY WATER WORKS DISTRICT 40**

**and**

**RDR DEVELOPMENT HOLDINGS, LLC**

**OCTOBER 1, 2025**

## **JOINT COMMUNITY FACILITIES AGREEMENT**

This Joint Community Facilities Agreement (this “Agreement”), dated as of October 1, 2025 is entered into by and among the CITY OF PALMDALE (the “Agency”), a municipal corporation existing under the laws of the State of California, COUNTY OF LOS ANGELES WATERWORKS DISTRICT 40, a county waterworks district formed in accordance with Division 16, Sections 55000 through 55991 of the State Water Code (the “WWD”), and RDR DEVELOPMENT HOLDINGS, LLC a Delaware limited liability company (“Owner” and together with the Agency and WWD, the “Parties”).

### **RECITALS**

WHEREAS, the Agency has conducted proceedings under the Mello-Roos Community Facilities Act of 1982 (California Government Code section 53311 *et seq.*) (the “Act”) to form Community Facilities District No. 2022-3 (the “CFD”) encompassing properties located within the boundaries of WWD upon the request of the Owner as owner of such property (the “Property”); and

WHEREAS, the Owner requested and proposed that the CFD and any improvement areas therein be formed for the purpose of providing the means of financing design, planning, engineering, installation and acquisition or construction of certain public facilities and improvements to be constructed by the Owner and, consisting of, among others: water storage, pumping and transmission facilities (the “Acquisition Facilities”), which are more fully described in Exhibit “A” hereto; and

WHEREAS, under Section 53316.2 of the Act, the CFD has been formed to, among other things, finance the Acquisition Facilities in connection with new development in the boundaries of WWD and issue bonds, the proceeds of which are used by WWD for the Acquisition Facilities, provided Agency and WWD enter into a joint community facilities agreement such as this Agreement; and

WHEREAS, Agency intends to utilize the proceeds of sale of special tax bonds (the “Bonds”) and special taxes of the CFD (the “Special Taxes”) to finance some or all of the Acquisition Facilities; and

WHEREAS, the Acquisition Facilities are to be owned, operated, and maintained by WWD upon the completion of the construction thereof by the Owner and the acceptance thereof by WWD; and

WHEREAS, WWD is willing to cooperate with Agency, as set forth herein, in accomplishing the financing of the Acquisition Facilities through CFD; and

WHEREAS, this Agreement is made under the authority of Section 53316.2 of the Act; and

WHEREAS, the Parties find that this Agreement provides a public benefit to the residents within the CFD.

NOW, THEREFORE, for and in consideration of the mutual undertakings and covenants of the Parties stated herein, the Parties agree as follows:

### **AGREEMENT**

Section 1. Administration of CFD and Issuance of Bonds by Agency. The CFD has been established and administered in accordance with Agency's Statement of Goals and Policies for Mello-Ross Community Facilities Districts. Agency shall administer the CFD, including employing and paying all consultants, annually levying the Special Taxes and paying and administering the Bonds, and complying with all State and federal requirements appertaining to the proceedings establishing the CFD and issuing and using the proceeds of the Bonds, including the requirements of the United States Internal Revenue Code of 1986, as amended (the "Code") with respect to the tax-exempt Bonds that are issued.

The Agency will use its best efforts to cause to be sold and issued, pursuant to the terms of the Act and any related indenture, the Bonds in one or more series and a portion of the proceeds of the Bonds are intended to provide funds that will allow the CFD to finance the acquisition of the Acquisition Facilities. Should the Agency not sell and issue the Bonds within ten (10) years of the date hereof, the Agency, WWD, and the Owner will not be bound by the terms of this Agreement and it shall be considered null and void by the Parties to it.

The Owner acknowledges that the decision of the Agency to approve the formation of the CFD and to authorize the sale and issuance of the Bonds is an exercise of the legislative discretion of the legislative body of the CFD and that the Agency may not enter into a contract or obligate the legislative body of the CFD to exercise its legislative discretion in a particular manner. This Agreement does not, therefore, in any way create a contractual, legal or equitable obligation of or commitment by the Agency to approve the formation of the CFD or the legislative body of the CFD to authorize the sale and issuance of the Bonds.

The legislative body of the CFD shall have the jurisdiction to and shall be solely responsible for undertaking the proceedings to form the CFD and issue Bonds consistent with the provisions of the Act.

Additionally, prior to the issuance of any Bonds the proceeds of which are expected to fund Acquisition Facilities, Agency shall consult with WWD to determine if WWD can comply with federal tax requirements for the Bonds if issued on a tax-exempt basis. In no event shall the WWD or Owner have a right to compel the issuance of the Bonds or the disbursement of Bond proceeds to fund the Acquisition Facilities. With respect to the Acquisition Improvements, WWD shall execute and deliver such certifications as may reasonably be required in order for bond counsel to Agency to conclude that interest on any tax-exempt Bonds will be excluded from gross income under the Code, if applicable. To the extent such certifications cannot be executed, Bonds may be issued on a taxable basis, in Agency's sole discretion.



Section 2. Agreement to Hold Available Moneys. Agency shall hold or cause to be held within a separate fund (the "Project Fund") proceeds of each series of Bonds issued to finance the Acquisition Facilities, as well as proceeds of Special Taxes levied by the CFD for "pay-as-you-go" funding from Special Taxes collected in excess of the amounts needed for bond debt service and administration expenses (such bond proceeds and excess amounts are referred to as "Available Moneys"). The Project Fund shall be segregated from all other funds and, except for investment purposes, shall not be commingled with any other funds. The Project Fund may include separate accounts as necessary to separately account for the proceeds of tax-exempt and taxable Bonds (the "Tax-Exempt Account" and "Taxable Account," respectively). Investment earnings on amounts in each Tax-Exempt Account shall be retained in the Tax-Exempt Account, except to the extent a portion of such earnings are used to pay rebate or yield reduction payments to the U.S. Treasury pursuant to the Code. Amounts on deposit in the Project Fund shall be disbursed in accordance with Section 3 of this Agreement and Agency agrees to disburse, or cause to be disbursed, moneys on deposit in the Project Fund as provided herein.

Section 3. Disbursements From Special Taxes and Bond Proceeds. Proceeds from all Bonds and Special Taxes shall be disbursed in accordance with the Funding and Acquisition Agreement to be entered into among WWD, Agency and Owner (the "Acquisition Agreement").

Section 4. Acquisition Facilities. The Acquisition Facilities shall be acquired by WWD as set forth in the Acquisition Agreement. Owner hereby agrees to transfer the Acquisition Facilities to WWD, and the purchase price for the Acquisition Facilities shall be paid solely through proceeds of the Bonds or Special Taxes collected to the extent available, subject to the terms and conditions hereof and of the Acquisition Agreement. Acceptable title to any parcels on which any Acquisition Facility is constructed and for which title is not presently held by WWD shall be transferred to WWD as of the date of acceptance by WWD.

The purchase price of the Acquisition Facilities is to be paid solely from the amount of Special Taxes collected to the extent available and the amount of net Bond proceeds and earnings thereon held in the Project Fund, and neither the CFD nor WWD shall be obligated to pay the purchase price of the Acquisition Facilities except from such amounts in the Project Fund. Neither the Agency, the CFD, nor WWD make any warranty, either expressed or implied, that the amounts held in the Project Fund available for the payment of the purchase price of the Acquisition Facilities will be sufficient for such purpose.

Notwithstanding any other provision of this Agreement, the fact that there may not be sufficient funds available in the Project Fund to pay the purchase price for one or more Acquisition Facilities will not relieve the Owner from its obligation consistent with the conditions of approval for the Property to construct facilities.

Section 5. No Guarantee to Provide Service. The purpose of this Agreement is to authorize the Acquisition Facilities to be financed through the CFD, and is in no way intended to supplant, replace, or otherwise constitute a waiver of any conditions imposed by WWD on Owner relating to the provision of water service to properties within the CFD. As such, nothing contained herein shall constitute a requirement that WWD provide water service to the property owned by the Owner within the CFD. Provision of service is subject to fulfilling all requirements for service, including without limitation payment in full of all fees and obligations relating thereto, which exist

independent of this Agreement. In the event that the proceeds of Special Taxes and Bonds are insufficient to pay for the costs of the Acquisition Facilities, WWD shall have no obligation to provide service to the property within the CFD until such shortfall is made up with other funds, in addition to all other conditions of provision of service being met.

Section 6. Indemnification. The Owner agrees to indemnify, defend and hold the Agency and the WWD, and their respective officers, legislative body, members, directors, employees, advisors, and agents, and each of them, harmless from and against any and all claims, losses, expenses, suits, actions, decrees, judgments, awards, attorneys' fees and court costs that the Agency or the WWD, or their respective officers, legislative body, member, directors, employees, advisors, and agents, or any combination thereof, may suffer or that may be sought against or recovered or obtained from the Agency or the WWD, or their respective officers, legislative body, members, directors, employees, advisors, or agents, or any combination thereof, as a result of or by reason of or arising out of, in consequence of or with respect to this Agreement, the formation of the CFD, the issuance of the Bonds, the design and construction of the Acquisition Facilities, or the financing of the Acquisition Facilities. If the Owner fails to do so, the Agency and the WWD shall have the right, but not the obligation, to defend the same and charge all of the direct and incidental costs of such defense, including any attorneys' fees or court costs, to and recover the same from the Owner. Notwithstanding anything to the contrary herein, Owner shall be responsible for, and WWD and the Agency shall recover from Owner, any attorneys' fees or court costs incurred by WWD and the Agency as a result of or by reason of or arising out of, in consequence of or with respect to this Agreement, the formation of the CFD, the issuance of the Bonds, the design and construction of the Acquisition Facilities, or the financing of the Acquisition Facilities.

Section 7. Owner as Independent Contractor. In performing under this Agreement, it is mutually understood that the Owner is acting as an independent contractor, and not as an agent of the CFD, the WWD or Agency. Neither the Agency nor WWD shall have any responsibility for payment to any contractor, subcontractor or supplier of the Owner. The Agency, acting for and on behalf of the CFD, shall not have any responsibility for payment to any contractor, subcontractor or supplier of the Owner, unless such entity or individual is specifically listed as a payee on the payment request submitted by Owner pursuant to this Agreement and the Acquisition Agreement in which case the Agency, acting for and on behalf of the CFD, shall be responsible for making such payment only if such payment request is approved pursuant to the provisions of this Agreement and the Acquisition Agreement and only from funds available in the Project Fund.

Section 8. Costs and Expenses. The Owner shall, upon demand therefor, pay, or reimburse the WWD and/or the Agency for the payment of (a) the fees and expenses of their respective attorneys incurred in connection with the discussion, negotiation, structuring and implementation of the matters covered hereby and the drafting, review and revision of this Agreement, and (b) the fees and expenses of the respective attorneys incurred in connection with the issuance of the Bonds. Such payments made by the Owner may be reimbursed from the proceeds of Bonds.

Section 9. Amendments. This Agreement may be amended only by a writing signed by the Parties, including any exhibit hereto.

Section 10. Term of this Agreement. This Agreement shall be in full force and effect from this date to and including its termination by mutual written agreement of the parties hereto prior to the formation of the CFD or as provided for herein.

Section 11. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

Section 12. Nature of Agreement; Allocation of Special Taxes. This Agreement shall constitute a joint community facilities agreement entered into pursuant to Sections 53316.2, 53316.4 and 53316.6 of the Act. The entire amount of the proceeds of the Special Taxes shall be allocated and distributed to the Agency.

Section 13. Third-Party Beneficiary. Except for the CFD, there shall be no third-party beneficiary of this Agreement.

Section 14. California Law. This Agreement shall be governed and construed in accordance with the laws of the State of California, without regard to any conflicts of laws principles or rules. Venue for any action brought to enforce or interpret any provision of this Agreement shall be the Los Angeles County Superior Court.

Section 15. 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 16. Binding on Successors and Assigns. The Owner may assign its duties and obligations pursuant to this Agreement to one or more purchasers of its Property, except the individual purchaser of a single-family residential unit, the owner of a multi-family residential complex or the end user of a non-residential parcel. Such a purchaser and assignee shall enter into an assignment agreement with the Owner, the Agency, WWD and the CFD, once formed, in a form acceptable to such parties, whereby such purchaser agrees, except as may be otherwise specifically provided therein, to assume the duties and obligations of the Owner pursuant to this Agreement and to be bound thereby. Neither this Agreement nor the duties and obligations of the Agency, WWD or the CFD hereunder may be assigned to any person or legal entity, without the written consent of the Owner, which consent shall not be unreasonably withheld or delayed. This Agreement shall be binding upon and inure to the benefit of the successors of the Parties hereto.

*(Signature Page Follows)*

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed by their authorized representatives as of the effective date stated above.

CITY OF PALMDALE

By: \_\_\_\_\_  
Authorized Signatory

RDR DEVELOPMENT HOLDINGS, LLC, a  
Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

WATERWORKS DISTRICT 40:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

APPROVED AS TO FORM:

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

*-Signature Page-  
Joint Community Facilities Agreement*

**EXHIBIT A****DESCRIPTION OF ACQUISITION FACILITIES**

The immediately following table lists the Acquisition Facilities to be constructed by Owner, including the current cost estimates related thereto, which are subject to change.

<b><u>Acquisition Facilities</u></b>	<b><u>Estimated Costs</u></b>
Water Tank - 3,000,000 MG - Pressure Zone 3240	\$ 8,662,544
Water Pump Station - O-14 & 25th Street West	12,133,390
Water Transmission Main - 36" Transmission Main in 25th Street West from Avenue O14 to Rancho Vista Blvd	1,484,243
Water Tank Access Road	3,421,899
Domestic Water - Ranch Center Drive from ELR to Westland Avenue	10,335
Domestic Water - Westland Avenue North - from Ranch Center Drive to 1B	5,388
Domestic Water - Westland Avenue South - from 1A to Avenue S	658,974
Domestic Water - City Ranch Road from Ranch Center Drive, West to End	14,403
Domestic Water - City Ranch Road from Ranch Center Drive, East to End	3,431
Domestic Water - Red Tail Drive from City Ranch Road	12,556
Domestic Water - Park View Drive from Westland Drive	24,955
Convert Raw Water Line in Ranch Center Drive to water district standards and connect to potable	405,964
Intract 51604 - Streets KK, OO, LL, NN, JJ, W, PP, X	1,159,390
Intract 51605 - Streets W, T, R, P, X, Q S, U, V, W	1,433,747
Intract 51606 - Streets L, M, N, O, K	887,097
Intract 51607 - Streets E, F, D, J,I, G, H	1,972,387
Intract 52116 - Streets UU, TT, SS, QQ, RR	596,126
Intract 52093 - Streets FF DD, CC, BB, AA, EE, II, HH, GG	1,118,440
Intract 63145-1- Streets A thru O	1,400,527
<b>TOTAL LACWWD FACILITIES</b>	<b>\$35,405,797</b>

**FUNDING AND ACQUISITION AGREEMENT**

**Relating to**

**COMMUNITY FACILITIES DISTRICT NO. 2022-3 OF THE CITY OF PALMDALE**

**By and among**

**CITY OF PALMDALE**

**and**

**LOS ANGELES COUNTY WATERWORKS DISTRICT NO. 40, ANTELOPE VALLEY**

**and**

**RDR DEVELOPMENT HOLDINGS, LLC**

**SEPTEMBER 1, 2025**

## **FUNDING AND ACQUISITION AGREEMENT**

This FUNDING AND ACQUISITION AGREEMENT (the “Agreement”) dated as of September 1, 2025 is entered into by and among the CITY OF PALMDALE (“Agency”), a municipal corporation organized under the laws of the State of California, LOS ANGELES COUNTY WATERWORKS DISTRICT NO. 40, ANTELOPE VALLEY, a county waterworks district formed in accordance with Division 16, Sections 55000 through 55991 of the State Water Code (the “WWD”), and RDR DEVELOPMENT HOLDINGS, LLC a Delaware limited liability company (“Owner” and together with the Agency and WWD, the “Parties”).

### **RECITALS**

A. Owner owns certain real property within the Agency’s boundaries, as more specifically set forth in Exhibit “A” hereto (the “Property”).

B. The Owner has applied for the financing of, among other things, the design, planning, engineering, installation, and construction of certain public facilities and improvements, to be owned, operated or maintained by WWD (the “Acquisition Facilities”). The Acquisition Facilities are generally described in Exhibit “B” attached hereto, which Acquisition Facilities are necessary for the provision of water service to the Property. The financing is to be accomplished through a community facilities district, which will be administered by the Agency under and pursuant to the Mello-Roos Community Facilities Act of 1982 (California Government Code Sections 53311 and following) (the “Act”) for the purpose of levying special taxes (the “Special Taxes”) and selling bonds, in one or more series (the “Bonds”), in an amount sufficient to finance the acquisition by WWD of the Acquisition Facilities. Said community facilities district shall be known as “Community Facilities District No. 2022-3 of the City of Palmdale” (the “District”).

C. The Agency has formed the District and 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 Facilities.

D. The Agency will provide financing for the acquisition by WWD of the Acquisition Facilities and the payment of the Purchase Price (as defined herein) of the Acquisition Facilities.

E. Capitalized terms used herein and not otherwise defined shall have the meaning set forth in Exhibit “C” attached hereto and by this reference herein incorporated.

### **AGREEMENTS**

NOW, THEREFORE, in consideration of the preceding recitals and the mutual covenants hereinafter contained, the parties agree as follows:

Section 1. Establishment of District. The Agency has completed proceedings pursuant to the Act for the establishment of the District. Such proceedings included elections pursuant to Sections 53326, 53350 and 53353.5 of the Act on (i) the question of the issuance of the Bonds of the District to, among other things, finance the acquisition of the Acquisition Facilities, (ii) the question of the annual levy of the Special Taxes on those portions of the Property subject to the Special Taxes to pay for, among other things, the Acquisition Facilities, to pay the principal of and interest on the Bonds and the annual administrative expenses of Agency in levying and collecting

such Special Taxes, paying the principal and interest on such Bonds and providing for the registration, exchange and transfer of such Bonds, including the fees of fiscal agents and paying agents, and any necessary replenishment of the reserve fund for such Bonds, and (iii) the question of the establishment of an appropriations limit for the District.

Section 2.     Reserved.

Section 3.     Sale of Bonds. Upon Owner's written request, Agency shall use reasonable efforts, as hereinafter provided, to issue and sell Bonds, in one or more series, in accordance with the provisions of this Agreement and Agency's CFD Goals & Policies. Each series of Bonds is expected to have a debt service amortization schedule matching the annual Special Taxes available for debt service pursuant to the Rate and Method and for a term of not more than forty (40) years, for the purpose of raising an amount sufficient to pay for the design, planning, engineering, construction management, financing, installation and construction or acquisition of the Acquisition Facilities. The timing of the issuance and sale of each series of Bonds, the aggregate principal amount thereof, and the terms and conditions upon which they shall be sold shall be as set forth in this Agreement and otherwise as determined by Agency in its sole reasonable discretion after consultation with Owner. Owner shall use its reasonable best efforts to cooperate with Agency in connection with any Bond sale.

Section 4.     Advance of Certain Expenses. Owner shall deposit funds with Agency for Agency's reasonable out-of-pocket expenses associated with the sale of each series of Bonds, including, but not limited to, (i) the fees and expenses of any consultants and legal counsel to Agency employed in connection with the issuance of the Bonds, including an engineer, special tax consultant, municipal advisor, bond counsel and any other consultant deemed necessary or advisable by Agency, (ii) the costs of appraisals, market absorption and feasibility studies and other reports deemed necessary or advisable by Agency in connection with the issuance of the Bonds, (iii) the costs of publication of notices and other costs related to any proceeding undertaken in connection with the formation of the District and issuance of the Bonds, (iv) reasonable charges for Agency and WWD staff time incurred in connection with the issuance of the Bonds, including WWD consultants and/or legal counsel, and a reasonable allocation of Agency and WWD overhead expense, and (v) any and all other actual costs and expenses incurred by Agency and WWD in connection with the formation of the District and the issuance of the Bonds (together, the "Reimbursable Expenses"). If the Bonds are issued by the District, Agency shall reimburse Owner from proceeds of the Bonds, without interest, for the portion of the Reimbursable Expenses deposits that have been expended or encumbered, said reimbursement to be made from the proceeds of the Bonds on the date of issuance of the Bonds or as soon as reasonably possible thereafter and only to the extent otherwise permitted under the Act, and refund any unexpended or encumbered deposited amounts.

Agency shall keep records of all Reimbursable Expenses advanced by Agency pursuant to this Section 4, which records shall be available for inspection by Owner during regular business hours. The sole source of funds for reimbursement of any advance expenditure made by Agency or Owner shall be the uncommitted and unexpended payments made by Owner to Agency, proceeds of the Bonds receipts as determined by Agency.



Section 5. Tax Requirements. The timing of the sale of each series of Bonds, the nature of the investments in which the proceeds of the Bonds shall be invested, the duration of such investments, and the timing of the expenditure of such proceeds shall be as set forth in this Agreement and the applicable indenture or fiscal agent agreement (the “Indenture”); provided, that in all such matters Agency shall comply with the requirements of and limitations prescribed by the provisions of Sections 103 and 141 through 150 of the Internal Revenue Code of 1986 (the “Code”), as amended, and the implementing regulations of the United States Department of the Treasury. Agency shall not be required to take any such action which in the opinion of Agency’s bond counsel could result in the Bonds being classified by the United States Department of the Treasury as “arbitrage bonds” or which could otherwise result in the interest on the Bonds being included in gross income for purposes of Federal income taxation.

Should any change in or regulatory interpretation of any such requirement or limitation which may occur after the date of this Agreement require or necessitate, in the reasonable opinion of such bond counsel, any action on the part of Agency in order to avoid such a classification or loss of tax exemption, Agency shall notwithstanding any provision of this Agreement, forthwith take such action. In the event Agency fails to comply with requirements set forth above in this Section 5, Agency’s liability is limited to the Special Tax revenues generated by the District. Prior to the issuance of any Bonds, Agency shall consult with WWD to confirm the Bonds, the proceeds of which will be used to pay for the acquisition of the Acquisition Facilities, can be issued on a tax-exempt basis.

Section 6. Construction of Acquisition Facilities. The Acquisition Facilities for which Owner seeks reimbursement under this Agreement shall be constructed and completed by Owner, as determined by WWD pursuant to Section 53313.5 of the Act. Payment of the Purchase Price of the Acquisition Facilities shall be in the manner described in Section 6 hereof.

(a) *Preparation and Approval of Plans.* To the extent that the Owner has not already done so, it shall cause Plans to be prepared for the Acquisition Facilities. To the extent any Plans have not been completed and approved, the Owner shall obtain the written approval of such Plans from WWD. WWD and/or its engineers shall provide review and approval or written disapproval and comments to the Owner. WWD and/or its engineers shall provide review and approval or written disapproval and comments to the Owner after submission of such Plans and Specifications to WWD and/or its engineers. Should changes need to be made, WWD and/or its engineers will review any additional submissions of the Plans and Specifications and provide written approval or disapproval and comments thereon. The Owner shall provide a copy of all such Plans to WWD and/or its engineers. Once the Plans have been approved, no changes are to be made thereto without prior written consent of WWD and/or its engineers.

(b) *Duty of Owner to Construct.* The Owner shall construct or cause to be constructed the Acquisition Facilities in accordance with the Plans approved by WWD and/or its engineers. The Owner shall perform all of its obligations hereunder and shall conduct all operations with respect to the construction of the Acquisition Facilities in a good, workmanlike and commercially reasonable manner, with the standard of diligence and care normally employed by duly qualified persons utilizing commercially reasonable efforts in the performance of comparable work and in accordance with generally accepted practices appropriate to the activities undertaken.

(c) *Letting and Administering Design Contracts.* The Parties presently anticipate that the Owner has awarded and administered or will award and administer engineering design contracts for the Acquisition Facilities to be acquired from Owner. All eligible expenditures of the Owner for design, engineering, and related costs in connection with the Acquisition Facilities (whether as an advance to WWD or directly to the design consultant) shall be reimbursed at the time of acquisition of such Acquisition Facilities. The Owner shall be entitled to reimbursement for any design costs of the Acquisition Facilities only out of the Purchase Price and shall not be entitled to any payment for design costs independent of or prior to the acquisition of Acquisition Facilities.

(d) *Letting and Administration of Construction Contracts.* State law requires that all Acquisition Facilities not completed prior to the formation of the District shall be constructed as if they were constructed under the direction and supervision, or under the authority, of WWD. In order to assure compliance with those provisions, except for any contracts entered into prior to the date hereof, Owner agrees to comply with the requirements set forth in Exhibit "D" hereto with respect to the bidding and contracting for the construction of the Acquisition Facilities. The Owner's indemnification obligation set forth in 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.

The Owner shall require, and the Plans and bid and contract documents shall require, all contractors, subcontractors, vendors, equipment operators and owner operators, in each such case to the extent such individuals or entities are engaged to perform work on Acquisition Facilities to pay not less than General Prevailing Wage Rates to all workers employed in the execution of the contract, to post a copy of the General Prevailing Wage Rates at the job-site in a conspicuous place available to all employees and applicants for employment, and to otherwise comply with applicable provisions of the California Labor Code, the Code and the California Public Contract Code relating to General Prevailing Wage Rates as required by the specifications approved by WWD's engineer. General Prevailing Wage Rates are available from the California Department of Industrial Relations (DIR).

The Owner shall require each principal contractor to provide proof of insurance coverage for commercial general liability, vehicle liability, and workers' compensation insurance, to the satisfaction of WWD, throughout the term of the construction of the Acquisition Facilities. Rather than requiring its principal contractors to provide such insurance, the Owner may elect to provide the same for the benefit of its principal contractors.

Each principal contractor engaged to perform work on any of the Acquisition Facilities shall be required to furnish (i) labor and material payment bonds, and (ii) contract performance bonds, each in an amount equal to 100% of the contract price naming the Owner, the District, the WWD and the Agency as obligees and issued by a California admitted surety having a current A.M. Best A:VIII (A:8) rating or an admitted surety insurer which complies with the provisions of Section 995.660 of the California Code of Civil Procedure. The bonds tendered pursuant to this sub-section are to be accepted and held by WWD's engineer. Rather than requiring its principal contractors to provide such bonds, the Owner may elect to provide the same for the benefit of its principal contractors.

The Owner shall require, and the Plans and bid and contract documents shall require, all contractors, subcontractors, vendors, equipment operators and owner operators, in each such case to the extent such individuals or entities are engaged to perform work on the Acquisition Facilities to submit certified weekly payroll records or other proof of payment of General Prevailing Wage Rates to the Owner for inspection, and to furnish certified payroll records or such other proof of payment of General Prevailing Wage Rates to WWD's engineer promptly upon request.

The Owner shall provide proof to WWD's engineer, at such intervals and in such form as the engineer may require, that the foregoing requirements have been satisfied.

Section 7. Acquisition and Payment of Acquisition Facilities.

(a) *Inspection.* WWD agrees that the Acquisition Facilities are eligible for payment, provided that the timing and amount of such payment shall be determined by WWD pursuant to this Section 7 of this Agreement. No payment hereunder shall be made by WWD to Owner for an Acquisition Facility until such Acquisition Facility has been inspected by WWD or other applicable public entity or utility and found to be substantially completed in accordance with the approved Plans. An Acquisition Facility shall be considered "substantially complete" when it has been reasonably determined by WWD or other applicable public entity to be usable. For Acquisition Facilities to be acquired by WWD, Owner shall request inspection using applicable WWD procedures. For Acquisition Facilities to be acquired by other public entities or utilities, Owner shall be responsible for obtaining such inspections and providing written evidence thereof to such entity's engineer. Owner agrees to pay all inspection, permit and other similar fees of WWD applicable to construction of the Acquisition Facilities.

WWD's engineer shall have primary responsibility for providing inspection of the work of construction of the Acquisition Facilities to ensure that the work of construction is accomplished in accordance with the Plans. WWD's engineer, or his/her designee, shall have access to the construction site at all reasonable times for the purpose of accomplishing such inspection.

Upon completion of construction of an Acquisition Facility, the Owner is to provide WWD's engineer with written notice that it considers construction of said Acquisition Facility to have been completed consistent with the approved Plans and, upon receipt of said notice, WWD's engineer, or his/her designee, shall perform a final inspection of said Acquisition Facility. WWD's engineer shall promptly inspect the Acquisition Facilities upon the delivery of such written notice. Upon finding that construction of said Acquisition Facility is completed substantially in accordance with the approved Plans and the provisions of this Agreement, WWD's engineer, or his/her designee, shall promptly provide written confirmation to the Owner that construction of said Acquisition Facility has been satisfactorily completed.

(b) *Maintenance of Facilities; Warranties.* The Owner shall maintain any Acquisition Facility in good and safe condition until the Acceptance Date of said Acquisition Facility. Prior to the Acceptance Date, the Owner shall be solely responsible for maintaining said Acquisition Facility in proper operating condition, and shall perform such maintenance on said Acquisition Facility as the WWD engineer reasonably determines to be necessary. As of the Acceptance Date, the performance bond provided by the Owner for said Acquisition Facility shall be reduced to an amount equal to 10% of the original amount thereof and shall serve as a warranty

bond to guarantee that said Acquisition Facility will be free from defects due to faulty workmanship or materials for a period of 12 months from the Acceptance Date, or the Owner may elect to provide a new warranty bond or cash in such an amount, and said warranty bond will be discharged 12 months from the Acceptance Date. At the conclusion of said 12 month period, the Owner shall assign to WWD all of the Owner's rights in any warranties, guarantees, maintenance obligations or other evidence of contingent obligations of third persons with respect to said Acquisition Facility.

(c) *Agreement to Sell and Purchase Acquisition Facilities.* Owner hereby agrees to sell the Acquisition Facilities to WWD and WWD hereby agrees to use amounts available pursuant to the terms of this Agreement to pay the Purchase Price, as defined below, thereof to Owner, subject to the terms and conditions hereof. WWD shall not be obligated to pay the Purchase Price for the Acquisition Facilities except from the proceeds of the Bonds and proceeds of the Special Tax as provided herein.

(d) *Purchase Price.* The Purchase Price for an Acquisition Facility shall be equal to the Actual Cost of such Acquisition Facility, as approved in accordance with the procedure set forth in subsection (e) below but subject to the limitations of this Section 7.

(e) *Payment Requests.* In order to receive the Purchase Price for an Acquisition Facility, Owner shall deliver to the Agency's representative, or his or her designee (the "Authorized Representative") a "Payment Request" in the form of Exhibit "D" hereto, together with all attachments and exhibits required by this Section 7(e) to be included therewith. If the property on which the Acquisition Facility is located is not owned by WWD at the time of the request, Owner shall provide a copy of the recorded documents conveying to WWD Acceptable Title to the real property on, in or over which such Acquisition Facility is located, as described in Section 8(a) hereof.

(f) *Processing Payment Requests.* Upon receipt of a Payment Request (and all accompanying documents), the Authorized Representative shall conduct a review in order to confirm that such request is complete and to verify and approve the Actual Cost of the Acquisition Facility. The Authorized Representative shall also conduct such review as is required in his/her discretion to confirm the matters certified in the Payment Request. Owner agrees to cooperate with the Authorized Representative in conducting each such review and to provide the Authorized Representative with such additional information and documentation as is reasonably necessary for the Authorized Representative to conclude each such review. Within twenty (20) business days of receipt of the Payment Request, the Authorized Representative expects to review the request for completeness and notify Owner whether such Payment Request is complete, and, if not, what additional documentation must be provided. If such Payment Request is complete, the Authorized Representative expects to provide a written approval or denial (specifying the reason for any denial) of the request within thirty (30) days of its submittal.

(g) *Payment.* Upon approval of the Payment Request by the Authorized Representative, the Authorized Representative shall sign the Payment Request and forward the same to Agency. Upon receipt of the reviewed and fully signed Payment Request, Agency shall cause the same to be paid by the Trustee under the applicable provisions of the Indenture, to the extent of funds then on deposit in the appropriate account.

The Purchase Price paid hereunder for the Acquisition Facilities shall constitute payment in full for the Acquisition Facilities, including, without limitation, payment for all labor, materials, equipment, tools and services used or incorporated in the work, supervision, administration, overhead, expenses and any and all other things required, furnished or incurred for completion of the Acquisition Facilities.

(h) *Timing of Requisitions.* WWD and Owner acknowledge that (i) Owner may submit a Payment Request for an Acquisition Facility to WWD in advance of when sufficient, if any, funds are available for payment of the Purchase Price; (ii) the Payment Request submitted when there are insufficient proceeds available will be reviewed by WWD as set forth in this Agreement and, if appropriate, approved for payment when such funds are available and (iii) the payment approved in the preceding manner will be deferred until the date, if any, on which there are proceeds of Special Taxes or Bonds available to make all or part of such payment, at which time WWD will pay from the Special Fund or direct the Trustee to wire transfer (or pay in another mutually acceptable manner) from Bond proceeds the funds available to the payee identified in such Payment Request.

(i) *Restrictions on Payments.* Notwithstanding any other provisions of this Agreement, the following restrictions shall apply to any payments made to Owner under Sections 8(b) and 8(f) hereof:

(1) *Amounts of Payments.* Subject to the following paragraphs of this Section 7(i), payments for the Acquisition Facilities will be made only in the amount of the Purchase Price for the Acquisition Facilities.

Nothing herein shall require WWD in any event (i) to pay more than the Actual Cost of the Acquisition Facilities, or (ii) to make any payment beyond the available funds in the Special Fund or the applicable accounts identified in the Indenture. The parties hereto acknowledge and agree that all payments to Owner for the Purchase Price of the Acquisition Facilities are intended to be reimbursements to Owner for monies already expended or for immediate payment by Owner (or directly by WWD) to third parties in respect of the Acquisition Facilities.

(2) *Joint or Third Party Payments.* Agency may make any payment jointly to Owner and any mortgagee or trust deed beneficiary, contractor or supplier of materials, as their interests may appear, or solely to any such third party, if Owner so requests the same in writing or as Agency otherwise determines such joint or third party payment is necessary to obtain lien releases.

(3) *Withholding Payments.* Agency shall be entitled, but shall not be required, to withhold any payment hereunder for the Acquisition Facilities if Owner or any Affiliate is delinquent in the payment of *ad valorem* real property taxes, special assessments or taxes, or Special Taxes levied in the District. In the event of any such delinquency, Agency shall only make payments hereunder directly to contractors or other third parties employed in connection with the construction of the Acquisition Facilities or to any assignee of Owner's interests in this Agreement (and not to Owner or any Affiliate), until such time as Owner provides

the Authorized Representative with evidence that all such delinquent taxes and assessments have been paid.

Agency shall withhold final payment for an Acquisition Facility constructed on land until Acceptable Title to such land is conveyed to WWD, as described in Section 8 hereof.

Nothing in this Agreement shall be deemed to prohibit Owner from contesting in good faith the validity or amount of any mechanics or materialman's lien nor limit the remedies available to Owner with respect thereto so long as such delay in performance shall not subject the Acquisition Facility to foreclosure, forfeiture or sale. In the event that any such lien is contested, Owner shall only be required to post or cause the delivery of a bond in an amount equal to the amount in dispute with respect to any such contested lien, so long as such bond is drawn on an obligor and is otherwise in a form acceptable to the Authorized Representative.

(j) *Modification of Acquisition Facilities and Public Facilities.* The descriptions of the Acquisition Facilities in Exhibit "B" may be modified, or new Acquisition Facilities may be added to Exhibit "B," through a Supplement executed by the Parties hereto provided the modifications or new Acquisition Facilities are consistent with the facilities and costs authorized to be funded by the District pursuant to the formation proceedings and the Act.

Section 8. Ownership and Transfer of Acquisition Facilities.

(a) *Conveyance of Land and Easements to WWD.* Acceptable Title to all property on, in, or over which the Acquisition Facilities will be located, shall be deeded over to WWD by way of grant deed, quitclaim, or dedication of such property, or easement thereon, if such conveyance of interest is approved by WWD as being a sufficient interest therein to permit WWD to properly own, operate and maintain the Acquisition Facilities located therein, thereon or thereover, and to permit Owner to perform its obligations as set forth in this Agreement. Owner agrees to assist WWD in obtaining such documents as are required to obtain Acceptable Title. Completion of the transfer of title to land shall be accomplished prior to the payment of the Purchase Price for an Acquisition Facility and shall be evidenced by an irrevocable offer of dedication or recordation of the acceptance thereof by WWD.

(b) *Facilities to be Owned by WWD – Title Evidence.* Owner shall furnish to WWD a preliminary title report for land with respect to the Acquisition Facilities that have not previously been dedicated or otherwise conveyed to WWD, for review and approval at least fifteen (15) calendar days prior to the transfer of Acceptable Title of the Acquisition Facilities to WWD. WWD shall approve the preliminary title report unless it reveals a matter which, in the judgment of WWD, could materially affect WWD's use and enjoyment of any part of the property or easement covered by the preliminary title report. In the event WWD does not approve the preliminary title report, WWD shall not be obligated to accept title to such Acquisition Facility or pay the Purchase Price for the Acquisition Facility until Owner has cured such objections to title to the satisfaction of WWD.

(c) *Facilities Constructed on Private Lands.* If any portion of an Acquisition Facility is located on privately-owned land, the owner thereof shall retain title to the land and the completed Acquisition Facility until the Acquisition Facility is accepted by WWD and transferred

to WWD pursuant to this Section 8. Pending the completion of such transfer, Owner shall not be entitled to receive any payment for the Acquisition Facility. Owner shall, however, be entitled to receive payments pursuant to Section 7 of the Acquisition Facility upon making an irrevocable offer of dedication of such land in form and substance acceptable to the Authorized Representative.

(d) *Facilities Constructed on WWD Land.* If any portion of an Acquisition Facility to be acquired is on land owned by WWD, WWD hereby grants to Owner a license to enter upon such land for purposes related to the construction (and maintenance pending acquisition) of the Acquisition Facility. The provisions for inspection and acceptance of the Acquisition Facilities otherwise provided herein shall apply.

Section 9. Indemnification.

Owner shall promptly defend, indemnify and hold harmless WWD, Agency, the District, and its officers, employees and agents, and each and every one of them, from any and all claims, actions, liability, damages, losses, expenses and costs arising out of (i) Owner's performance of, or failure to perform, its duties hereunder or by reason of, or arising out of, this Agreement, (ii) the design, acquisition, construction, or installation of any Acquisition Facility, (iii) the untruth or inaccuracy of any representation or warranty made by the Owner in this Agreement, or any related agreement, or in any certifications delivered by the Owner hereunder, or (iv) any act or omission of the Owner or any of its contractors, subcontractors, or their respective officers, employees or agents, in connection with the design and/or construction of the Acquisition Facilities. WWD reserves the right, as respects to future developers of the Property, to require the future developers to assume by contract with WWD any portion or all of this responsibility. If the Owner fails to do so, WWD, the Agency and the District shall have the right, but not the obligation, to defend the same and charge all of the direct or incidental costs of such defense, including reasonable attorney's fees or court costs, to and recover the same from the Owner. The provisions of this Section shall survive the discharge or other termination of this Agreement.

In no event shall WWD be held liable for any damages or liability resulting from the formation of the District or issuance of Bonds, including with respect to tax liability on the Bonds.

Section 10. Agency Goals & Policies. The Rate and Method, the sale of the Bonds, and the ratio of the appraised market value or assessed value of all parcels of property within the District to the total amount of the assessment and special tax obligation thereof after the issuance and sale of the Bonds (the "Value-to-Lien Ratio") shall comply with the CFD Goals & Policies of Agency.

Section 11. Representations, Covenants and Warranties of Owner. Owner represents and warrants for the benefit of Agency and WWD as follows:

(a) *Organization.* Owner is duly organized, validly existing and in good standing under the laws of the State of Delaware, is duly qualified to conduct business as a limited liability company, and is in good standing under the laws of the State of California and has the power and authority to own its properties and assets and to carry on its business as now being conducted and as now contemplated.

(b) *Authority.* Owner has the power and authority to enter into this Agreement, and has taken all action necessary to cause this Agreement to be executed and delivered by Owner, and this Agreement has been duly and validly executed and delivered by Owner.

(c) *Binding Obligation.* This Agreement is a legal, valid and binding obligation of Owner, enforceable against Owner in accordance with its terms, subject to bankruptcy and other equitable principles.

(d) *Compliance with Laws.* Owner shall not with knowledge commit, suffer or permit any act to be done in, upon or to the lands of Owner in the District in violation of any law, ordinance, rule, regulation or order of any governmental authority or any covenant, condition or restriction now or hereafter affecting the lands in the District or the Acquisition Facilities.

(e) *Requests for Payment.* Owner represents and warrants that (i) it will not request payment from Agency out of the Special Taxes or proceeds of the Bonds for the acquisition of any improvements other than the Acquisition Facilities, and (ii) it will diligently follow all procedures set forth in this Agreement with respect to the Payment Request for the Acquisition Facilities.

(f) *Additional Information.* Owner agrees to cooperate with all reasonable written requests for nonproprietary information by the original purchasers of the Bonds or Agency related to the status of construction of improvements within the District, the anticipated completion dates for future improvements, and any other matter material to the investment quality of the Bonds.

(g) *Financial Records.* Until the determination of the Purchase Price of all Acquisition Facilities to be financed by the District, the Owner covenants to maintain proper books of record and account for the Acquisition Facilities and all costs related thereto. The Owner covenants that such accounting books will be maintained in accordance with generally accepted accounting principles, and will be available for inspection by the District, the Agency and WWD, and their respective agents, at any reasonable time during regular business hours on two (2) Business Days' prior written notice, subject to mutually acceptable arrangements regarding the confidentiality of proprietary data.

(h) *Hazardous Materials.* The Owner represents and warrants that neither the Owner, nor any subcontractor, agent or employee thereof will use, generate, manufacture, procure, store, release, discharge or dispose of any Hazardous Material on, under or about the Construction Site or the Acquisition Facilities or transport any Hazardous Material to or from the Construction Site or the Acquisition Facilities in violation of any federal, state or local law, ordinance, regulation, rule, decision or policy statement regulating Hazardous Material.

(i) *Continuing Disclosure.* Owner agrees to comply with all of its obligations under any continuing disclosure agreement executed by it in connection with the offering and sale of any of the Bonds.

Section 12. Independent Contractor. Owner is an independent contractor and not the agent of Agency, WWD or the District. This Agreement shall not and does not create a joint venture or partnership between Agency and Owner. Neither Agency nor WWD shall have no



responsibility or liability for the payment of any amount to any employee or subcontractor of Owner.

Section 13. Special Taxes. The parties are entering into this Agreement and establishing the District for the purpose of creating a stream of Special Tax revenues that will be available to the District to pay directly the costs of, among other things, the acquisition, construction and/or equipping the Acquisition Facilities and to pay debt service on the Bonds, the proceeds of which will be used to, among other things, pay the costs of acquisition, construction and/or equipping of the Acquisition Facilities. Owner and Agency hereby acknowledge and agree (i) that any reduction or termination of the Special Taxes by exercise of the initiative power or other action would constitute a substantial impairment of the Special Tax revenue stream that Owner and Agency intend to create for the purpose of providing an assured source of funding for construction, acquisition and/or equipping of the Acquisition Facilities, and (ii) that this Agreement is being entered into, and the Special Taxes are being imposed upon the Property pursuant to the Rate and Method, in accordance with existing laws relating to the imposition of fees and charges as a condition of development of the Property and such Special Taxes are being incurred as an incident of the voluntary act of development of the Property. To the fullest extent permitted by law, Owner, for itself and for each of its successors and assigns as owners or lessees of all or any portion of the Property included in the District hereby waives any right to exercise the initiative power that may be authorized in California Constitution Article XIII C, Section 3, to reduce or appeal the Special Taxes.

Section 14. Disclosure of Special Taxes.

(a) From and after the date of this Agreement, Owner shall provide a "Notice of Special Tax" (as defined in Section 15(b) below) to each prospective purchaser of a home in the District prior to the execution by the home buyer of the sale contract for such home. Owner shall (i) maintain records of each Notice of Special Tax for a period of five (5) years, and (ii) shall provide copies of each notice to Agency promptly following the giving of such notice. Owner shall include the Notice of Special Tax in all Owner's applications for Final Subdivision Reports required by the Department of Real Estate ("DRE"), which are filed after the effective date of this Agreement.

Owner shall require of a builder acquiring lots within the Property (a "Residential Builder"), prior to the close of escrow on any residential lot, to (i) maintain records of each Notice of Special Tax for a period of five (5) years, (ii) provide copies of each notice to Agency promptly following the giving of such notice, and (iii) include the Notice of Special Tax in all of such Residential Builder's applications for Final Subdivision Reports required by DRE.

(b) With respect to any parcel, the term "Notice of Special Tax" means a notice in the form prescribed by California Government Code Section 53341.5 which is calculated to disclose to the purchaser thereof (i) that the property being purchased is subject to the Special Taxes and other special taxes of the District; (ii) the classification of such property; (iii) the maximum annual amount of the Special Taxes and other special taxes of the District and the number of years for which they are authorized to be levied; and (iv) the types of facilities and services to be paid with the proceeds of the Special Taxes and other special taxes of the District.

(c) Agency will file with the Los Angeles County Recorder's office a notice of special tax lien that gives notice of the existence of the District and the levy of the Special Tax on property within the District for the benefit of subsequent property owners, pursuant to requirements of Section 3114.5 of the Streets and Highways Code.

(d) Owner and its successors and assigns shall prepare and have available in its sales office, copies of either a sample property tax bill in a form reasonably acceptable for Agency or special tax information sheet (the "Special Tax Information Sheet"), which shows the assigned annual Special Taxes and other special taxes authorized to be levied within the District under the Rate and Method. Owner and its successors and assigns shall make available to prospective homebuyers to take with them, copies of such sample property tax bill or Special Tax Information Sheet at the time written information regarding the base home price and property tax information for a specific home site is requested by and provided to such homebuyers. Owner intends to comply with this requirement by providing prospective homebuyers who request such additional written information, with the sample property tax bill in Owner's Master Property Disclosure Report, a copy of which has presented to and approved by Agency.

Section 15. Termination and Dissolution. Prior to the issuance of Bonds, Owner may elect to terminate this Agreement and request that Agency cancel the Special Taxes by providing written notice to Agency. Within thirty (30) days of such written notice, Agency shall record a notice of cancellation of the Special Taxes with respect to each parcel. Owner shall be responsible for reasonable Agency costs incurred relating to the cancellation of the Special Taxes and recordation of such notice; provided, however, that Agency shall not terminate the Special Taxes for any lot for which a building permit has been issued, unless Owner pays all WWD Fees or posts separate security therefore. Such termination of this Agreement and cancellation of Special Taxes shall have no effect on Owner's obligations to pay WWD's Fees and meet all other conditions of approval or for utility service upon issuance of a building permit.

Section 16. Binding on Community Facilities District. The District shall automatically become a party to this Agreement, and all provisions hereof which apply to Agency shall also apply to the District. The Governing Body of Agency, acting as the legislative body of the District, shall perform all parts of this Agreement which require performance on the part of the District.

Section 17. Assignment. Upon the successful formation of the District, this Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto and shall run with the land without any further action of WWD, Agency or Owner unless terminated in writing pursuant to Section 16.

Section 18. Prompt Action. All consents, approvals and determinations required of either WWD, Agency or Owner pursuant to this Agreement shall be promptly given or made, and shall not be unreasonably withheld or conditioned.

Section 19. General. This Agreement, the Joint Community Facilities Agreement, and the Deposit Agreement contain the entire agreement between the parties with respect to the matters herein provided for. This Agreement may only be amended by a subsequent written agreement signed on behalf of the parties. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties. This Agreement shall be construed and governed by the

Constitution and laws of the State of California. The captions of the sections of this Agreement are provided for convenience only, and shall not have any bearing on the interpretation of any section hereof. This Agreement may be executed in several counterparts, each of which shall be an original of the same agreement.

*(signature page follows)*

IN WITNESS WHEREOF, the parties have caused this agreement to be signed as of the date first above written.

Dated: \_\_\_\_\_

RDR DEVELOPMENT HOLDINGS, LLC,  
a Delaware limited liability company

By: \_\_\_\_\_  
\_\_\_\_\_, Authorized Agent

Dated: \_\_\_\_\_

CITY OF PALMDALE

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

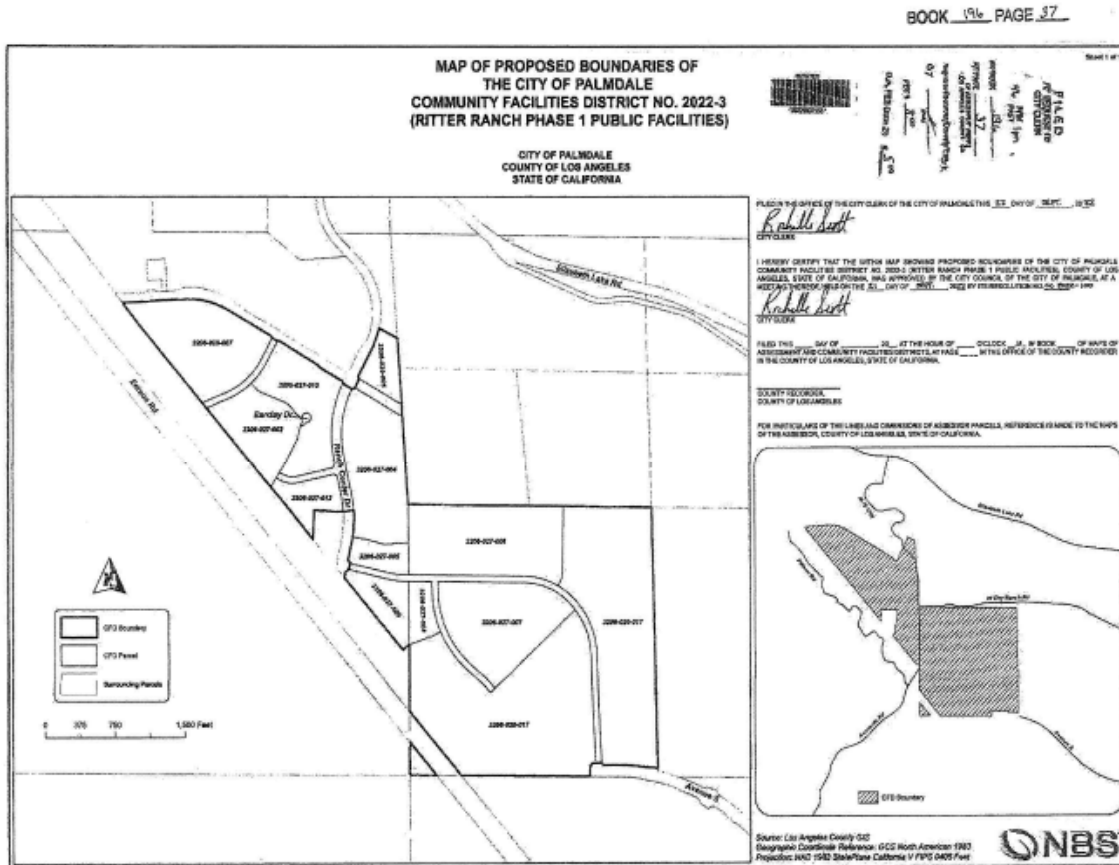
Dated: \_\_\_\_\_

LOS ANGELES COUNTY  
WATERWORKS DISTRICT NO. 40,  
ANTELOPE VALLEY

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

*-Signature Page-  
Funding and Acquisition Agreement*

**EXHIBIT A**  
**DESCRIPTION OF PROPERTY**



**EXHIBIT B****ACQUISITION FACILITIES AND PUBLIC FACILITIES**

The immediately following table lists the Acquisition Facilities to be constructed by Owner and to be owned, operated and maintained by WWD, including the current cost estimates related thereto, which are subject to change.

<b><u>Acquisition Facilities</u></b>	<b><u>Estimated Costs</u></b>
Water Tank - 3,000,000 MG - Pressure Zone 3240	\$ 8,662,544
Water Pump Station - O-14 & 25th Street West	12,133,390
Water Transmission Main - 36" Transmission Main in 25th Street West from Avenue O14 to Rancho Vista Blvd	1,484,243
Water Tank Access Road	3,421,899
Domestic Water - Ranch Center Drive from ELR to Westland Avenue	10,335
Domestic Water - Westland Avenue North - from Ranch Center Drive to 1B	5,388
Domestic Water - Westland Avenue South - from 1A to Avenue S	658,974
Domestic Water - City Ranch Road from Ranch Center Drive, West to End	14,403
Domestic Water - City Ranch Road from Ranch Center Drive, East to End	3,431
Domestic Water - Red Tail Drive from City Ranch Road	12,556
Domestic Water - Park View Drive from Westland Drive	24,955
Convert Raw Water Line in Ranch Center Drive to water district standards and connect to potable	405,964
Intract 51604 - Streets KK, OO, LL, NN, JJ, W, PP, X	1,159,390
Intract 51605 - Streets W, T, R, P, X, Q S, U, V, W	1,433,747
Intact 51606 - Streets L, M, N, O, K	887,097
Intract 51607 - Streets E, F, D, J,I, G, H	1,972,387
Intract 52116 - Streets UU, TT, SS, QQ, RR	596,126
Intract 52093 - Streets FF DD, CC, BB, AA, EE, II, HH, GG	1,118,440
Intract 63145-1- Streets A thru O	1,400,527
<b>TOTAL LACWWD FACILITIES</b>	<b>\$35,405,797</b>

**EXHIBIT C**

**DEFINITIONS**

The following terms shall have the meanings ascribed to them for purposes of this Agreement. Unless otherwise indicated, any other terms, capitalized or not, when used herein shall have the meanings ascribed to them in the Indenture (as hereinafter defined).

“Acceptable Title” means title to land or interest therein, in form acceptable to the Authorized Representative, free and clear of all liens, taxes, assessments, leases, easements and encumbrances, whether or not recorded, but subject to any exceptions determined by the Authorized Representative as not interfering with the actual or intended use of the land or interest therein. Notwithstanding the foregoing, an irrevocable offer of dedication may constitute land with an “Acceptable Title” if: (i) such offer is necessary to satisfy a condition to a tentative or final parcel map, (ii) such offer is in a form acceptable to the Authorized Representative, (iii) the Authorized Representative has no reason to believe that such offer of dedication will not be accepted by the applicable WWD, and (iv) the Owner commits in writing not to allow any liens to be imposed on such property prior to its acceptance.

“Acceptance Date” means the date WWD takes final action to accept dedication of or transfer of title to the Acquisition Facilities.

“Acquisition Facilities” means the facilities described as such in Exhibit B to the Agreement.

“Additional Bonds” means any series of Bonds issued by or on behalf of the District after the first series of Bonds, in each case in compliance with and under supplements to the Indenture, which Additional Bonds shall be secured on a parity lien or subordinate lien position with other Bonds previously issued.

“Affiliate” mean, with respect to the Owner, any other Person who controls, is controlled by or is under common control with the Owner, for purposes hereof, control means the power to exercise a controlling influence over the management or policies of a person, unless such power is solely the result of an official position with such person.

“Agreement” means this Agreement, together with any Supplement hereto.

“Act” means the Mello-Roos Community Facilities Act of 1982, Sections 53311 *et seq.* of the California Government Code, as amended.

“Actual Cost” means the substantiated cost of the Acquisition Facilities, which costs may include: (i) the costs incurred by the Owner for the construction of the Acquisition Facilities, including labor, material and equipment costs; (ii) the costs incurred by the Owner in preparing the Plans for the Acquisition Facilities and the related costs of environmental evaluations of the Acquisition Facilities; (iii) the fees paid to governmental agencies for obtaining permits, licenses or other governmental approvals for the Acquisition Facilities; (iv) a construction and project management fee of five percent (5%) of the costs described in clause (i) above incurred for the construction of the Acquisition Facilities; (v) professional costs incurred by the Owner, WWD or

Agency associated with the Acquisition Facilities, such as engineering, legal, accounting, inspection, construction staking, materials testing and similar professional services; (vi) costs directly related to the construction and/or acquisition of the Acquisition Facilities, such as costs of payment, performance and/or maintenance bonds, and insurance costs (including costs of any title insurance required hereunder); and (vii) costs of any real property or interest therein acquired from a third party, which real property or interest therein is either necessary for the construction of such Acquisition Facility (e.g., temporary construction easements, haul roads, etc.) or is required to be conveyed with such Acquisition Facility in order to convey Acceptable Title thereto to WWD. Actual Cost shall not include any cost of carry or interest expense with respect to any construction loan obtained by the Owner with respect to the Acquisition Facilities.

“Administrative Expense Requirement” means \$40,000 per year commencing in the first year of issuance of Bonds.

“Assessor’s Parcel” shall have the meaning ascribed to it in the Rate and Method.

“Bonds” means any series of bonds issued by or on behalf of the District.

“CFD Goals & Policies” means the Agency’s Goals and Policies for Mello-Roos Community Facilities Districts, as further amended from time to time.

“Deposit Agreement” means the Deposit Agreement between Agency and the Owner.

“Indenture” means, collectively, any agreement or agreements by that or similar name to be executed by the Agency, including, for and on behalf of the District, and the Trustee, which will provide for, among other matters, the issuance of the Bonds and the establishment of an “Improvement Fund” as originally executed by Agency and the trustee and as it may be amended from time to time.

“Owner” means RDR Development Holdings LLC, a Delaware limited liability corporation, as the owner of the Property, and its successors and assigns, other than individual homebuyers.

“Person” means an individual, a corporation, a partnership, an association, a limited liability company, a joint stock company, a trust, any unincorporated organization or a government or political subdivision thereof.

“Plans” means the plans, specifications, schedules and related construction contracts for the Acquisition Facilities approved pursuant to the applicable standards of WWD or other entity that will own, operate or maintain the Acquisition Facilities when completed and acquired.

“WWD” means Waterworks District 40.

“WWD Fees” means any fees imposed by WWD as a condition of connecting to the WWD utility system, including connection fees and capacity fees.



“Purchase Price” means the amount paid by WWD for the Acquisition Facilities determined in accordance with Section 7 hereof, being an amount equal to the Actual Cost of such Acquisition Facilities, but subject to the limitations and reductions provided for in Section 7.

“Rate and Method” means the rate and method of apportionment of special taxes approved for the District in accordance with the Act.

“Special Fund” means a discrete, interest-bearing special fund of Agency to be established for the financing of the Acquisition Facilities and Public Facilities and administered pursuant to this Agreement.

“Special Tax or Special Taxes” means the special tax designated in the Rate and Method.

“Trustee” means the financial institution or other entity that enters into an Indenture with Agency with respect to the Bonds.

**EXHIBIT D****FORM OF PAYMENT REQUEST****COMMUNITY FACILITIES DISTRICT NO. 2022-3 OF THE CITY OF PALMDALE**

The undersigned, \_\_\_\_\_, a duly authorized representative of Owner, hereby requests payment of the Purchase Price of the Acquisition Facilities described in Attachment A attached hereto. Capitalized undefined terms shall have the meanings ascribed thereto in that certain Funding and Acquisition Agreement, dated as of September 1, 2025 (the "Agreement"), by and between the Waterworks District 40 ("WWD"), the City of Palmdale ("Agency") on behalf of the Community Facilities District No. 2022-3 ("CFD 2022-3"), and RDR Development Holdings, LLC ("Owner"). In connection with this Payment Request, the undersigned hereby represents and warrants to CFD 2022-3 and WWD as follows:

1. He or she is a duly authorized representative of Owner, qualified to execute this request for payment on behalf of Owner and knowledgeable as to the matters set forth herein.

2. The Acquisition Facilities for which payment is being sought under this payment request have been substantially completed in accordance with the Agreement, and Attachment B hereto.

3. The true and correct Actual Cost of the Acquisition Facilities is set forth in Attachment A.

4. Attached hereto are invoices, receipts, worksheets and other evidence of costs which are in sufficient detail to allow WWD to verify the Actual Cost of the Acquisition Facilities.

5. There has not been filed with or served upon Owner notice of any lien, right to lien or attachment upon, or claim affecting the right to receive the payment requested herein which has not been released or will not be released simultaneously with the payment of such obligation, other than materialmen's or mechanics' liens accruing by operation of law. Copies of lien releases for all work for which payment is requested hereunder are attached hereto.

6. Owner is in compliance with the terms and provisions of the Agreement.

The Purchase Price for the Acquisition Facilities shall be payable from the appropriate account created pursuant to the Indenture or the Special Fund established pursuant to the Indenture.

**Enclosure B**

I hereby certify that the above representations and warranties are true and correct.

Dated: \_\_\_\_\_

**OWNER**

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

Name: \_\_\_\_\_

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

By execution of this Payment Request, WWD does hereby approve of the payment as described in this Payment Request and directs the Trustee to pay such amounts, first, from bond proceeds held in the designated account pursuant to the Indenture and, second from any surplus Special Taxes held by Agency as applicable, to the payee listed above and/or WWD shall pay all or a portion thereof from funds designated by WWD for such purpose.

**WATERWORKS DISTRICT 40**

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

Name: \_\_\_\_\_

ATTACHMENT A

<b>Acquisition Facility</b>	<b>Estimated Cost</b>	<b>Actual Cost</b>	<b>Purchase Price</b>
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Total Purchase Price to be Paid \$

**ATTACHMENT B****Public Works Bidding Requirements**

## Contract Bidding by Owner

Public funding reimbursement or approval by Waterworks District 40 (“WWD”) requires the following, in addition to any additional requirements of State and federal law:

- ☐ 10 consecutive day advertisement in a newspaper of general circulation (This generally requires a minimum bid period of 14 days to achieve. A three week bid period is recommended). Proof of publication should be submitted to WWD for verification of advertisement as required. (Pub. Cont. Code §20125). Failure to advertise the project in a newspaper of general circulation will disqualify the developer from receiving reimbursement from public funds.
- ☐ Requirement for contractors and subcontractors to be registered with the State of California Department of Industrial Relations (DIR) in order to be qualified to bid on, be listed in a bid proposal, or to perform public work (Labor Code §1725.5). Online application for registration with DIR can be found at the following website: <http://www.dir.ca.gov/Public-Works/PublicWorksContractorsAndSubcontractors.html>. Failure to comply with this requirement will disqualify the developer from receiving reimbursement from public funds.
- ☐ Requirement for payment of general prevailing wages and certified payroll (Labor Code §1770-§1774). General prevailing wage rates are available from the Department of Industrial Relations website at: <http://www.dir.ca.gov/OPRL/DPreWageDetermination.htm>. Failure to comply with this requirement will disqualify the developer from receiving reimbursement from public funds.
- ☐ Bonds
  - Bid Bond 10% (recommended)
  - Performance Bond 100% (mandatory) (Pub. Cont. Code §20129).
  - Payment Bond 100% (mandatory) (Civil Code §9550).
  - Surety to be required to be an admitted surety in the State of California
  - The bonds shall include WWD as co-beneficiary.
- ☐ Required State Contractor’s license shall be specified in the notice inviting bids (Pub. Cont. Code §3300). License shall be verified before award. (Pub. Cont. Code §6100).
- ☐ Proprietary and brand specific items shall not be specified (Pub. Cont. Code §3400).
- ☐ Standard WWD bid items and units of measurement should be utilized. Failure to do so will delay reimbursements authorized by WWD.
- ☐ Sufficient liability insurance, naming WWD as additional insured for both General and Automobile liability policies. Insurance company to be required to be an admitted insurance company in the State of California and to have a Best Guide rating of A with a financial size of VIII or greater. General liability insurance coverage to be at least \$2 Million Aggregate and \$2 Million per occurrence (or higher if exposure is great).
- ☐ Hold Harmless Clause (Specifically naming WWD).
- ☐ The bid items should be only for the public works improvements. On site work should not be

included in the scope of work.

- ☐ Construction plans and specifications shall be signed and stamped by a duly registered engineer prior to advertisement (Bus. & Prof. Code §6735).
- ☐ Construction plans shall be signed as approved by WWD, as appropriate, prior to advertisement.
- ☐ Bid exclusions are not allowed. Bids must be required for all items of work in order for a proper, legal and fair determination of who is the lowest responsive bidder.
- ☐ Time and place of bid opening must be made known to the bidders. Sealed bids shall be opened in a public forum and read aloud. (Pub. Cont. Code §20393)
- ☐ Working days and liquidated damages should be clearly noted in the Notice Inviting Bids and/or other prominent location in the general conditions. Liquidated damages should be calculated using Caltrans methodology, or other industry standard means.
- ☐ Non-collusion affidavit shall be required of each bidder. (Pub. Cont. Code §7106).
- ☐ Advertisement in trade Journals (F.W. Dodge, CMD, etc.). A listing of plan rooms is available upon request.
- ☐ All sub-contractors shall be listed. (Pub. Cont. Code §4104)
- ☐ Bids shall be required to be prepared in ink, signed, with the name, address, phone number and contractor's license number provided.
- ☐ Addenda should be reviewed and approved by WWD for all addenda that either modify any bidding requirements or modify any item addressed herein. Addenda shall be signed and stamped by a Civil Engineer duly registered in the State of California.
- ☐ Addenda issued within 72 hours of bid closing, and which contain material changes, shall extend the bidding period by at least 72 hours. (Pub. Cont. Code §4104.5).
- ☐ A summary of bids is to be prepared, summarizing each bid item, the unit price bid and the total price bid for each bid item, as well as the total sum bid. The bid summary should include the engineer's estimate of unit prices. The bid summary shall include a summary of alternate bid schedules, if applicable.
- ☐ Award to the lowest responsive and responsible bidder. (Pub. Cont. Code §20128 and §6100 *et seq.*) Contract to be kept on file by the Owner, and provided to WWD upon request.

**Additional Information and Requirements**

- WWD review and approval are required prior to advertisement, and, separately, prior to award.
- Submission of an Engineer's Estimate of quantities, unit costs and extended totals should be made with the Owner's first request for review of the bid documents.
- All work shall be coordinated with WWD's Engineer. WWD's Engineer, or their respective designated subordinates, will provide oversight inspection. Approval of the final quantities

shall be obtained from WWD's Engineer prior to final payment. Contract Change Orders shall be reviewed and approved by WWD's Engineer prior to execution.

- Bidding and contract records shall be maintained for a period of not less than three years, and shall be made available upon request to WWD. Documents to be retained shall include:
  1. Bid documents
  2. Addenda issued
  3. Bidders list, including date and time of bid submissions
  4. Each bid received
  5. Summary of bids
  6. Executed contracts
  7. Certified payroll records
  8. Other pertinent documents.

The following items shall be provided to WWD after bid opening:

1. Proof of Publication - Advertisement.
2. Developer's written certification of Public Bid Opening.
3. Log of bids received including date/time of receipt.
4. Tabulated Bid Summary.
5. Copy of low-bidder's proposal.

The following items shall be provided to WWD after award:

1. Copy of Insurance Certificate, meeting the above requirements, and naming WWD as additional insured.
2. Copy of contract, performance bond and payment bond.