Building Removal Bond: Information/Action

FORA Board
October 11, 2019

Peter Said,
Senior Project Manager & NHA Advisors
• Fort Ord is the Project Area
• Each Agency sets and defines projects within its jurisdiction/property
• Each Agency removes buildings in its jurisdiction/property
• Each Agency responsible for their own construction contracts
• Each Agency responsible for their own insurance and risk mitigations
• Each Agency Bond Account is independent
AC Recommendation

- Percentage allocation of funds: each Owner sets their own priority.

<table>
<thead>
<tr>
<th>Account Owner</th>
<th>% Revenue Generated</th>
<th>% Of Building Removal</th>
<th>Summary Project List (see handout)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marina</td>
<td>38.90%</td>
<td>50.00%</td>
<td>Marina Park, Arts District, Cypress Knolls, other bldgs.</td>
</tr>
<tr>
<td>Seaside</td>
<td>30.80%</td>
<td>32.25%</td>
<td>Surplus II, Restaurant, Church, other bldgs.</td>
</tr>
<tr>
<td>Monterey County</td>
<td>28.92%</td>
<td>4.50%</td>
<td>Ammo Supply Point, Other Bldgs.</td>
</tr>
<tr>
<td>State Parks</td>
<td>-</td>
<td>2.75%</td>
<td>Waste Treatment Plant and ancillary bldgs.</td>
</tr>
<tr>
<td>TAMC</td>
<td>-</td>
<td>6.25%</td>
<td>Transit Center</td>
</tr>
<tr>
<td>MCWD</td>
<td>-</td>
<td>2.50%</td>
<td>Storage Yard</td>
</tr>
<tr>
<td>MST</td>
<td>-</td>
<td>1.75%</td>
<td>Transit Center, Storage</td>
</tr>
<tr>
<td>Del Rey Oaks</td>
<td>0.38%</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

63.25% in Marina, 32.25% in Seaside, 4.5% in Monterey County
Action Items

• Review DRAFT Bond Indenture
• County Public Hearing: Bond to be used for public benefit within the County
• County commitment to direct increment intercept to Successor Entity
• Jurisdictional acceptance of Successor Entity Responsibilities
• **Nov 8th**: Review Legal Documents for Bond Issuance
• General Agreement between Marina, Seaside, Monterey County
• Each pays a share of MCRFD’s lost revenue due to the bond post-2020
• Pro-rata share based on the direct benefit of bond proceeds
1. How much is available
2. Escrow Term Bonds – 3 series
3. Technicalities
4. Responsibilities
5. Bond Accounts
6. Next Steps