

CITY OF MORENO VALLEY

\$10,665,000

TOWNGATE

**COMMUNITY FACILITIES DISTRICT NO. 87-1
2007 SPECIAL TAX REFUNDING BONDS**

**Dated: November 29, 2007
Riverside County, California
Base CUSIP⁺: 616865**



**2015/16 ANNUAL CONTINUING DISCLOSURE
INFORMATION STATEMENT**

As of March 23, 2017

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* In its role as Disclosure Consultant and Dissemination Agent, Willdan Financial Services has not passed upon the accuracy, completeness or fairness of the statements contained herein.

** Acquired by Stifel, Nicolaus & Company, Inc. in January 2014.

TABLE OF CONTENTS

I.	INTRODUCTION.....	1
II.	REFERENCE TO PREVIOUSLY FILED INFORMATION.....	3
III.	BOND INFORMATION	4
	A. PRINCIPAL OUTSTANDING	4
	B. FUND BALANCES	4
IV.	FINANCIAL INFORMATION.....	4
	A. AUDITED FINANCIAL STATEMENTS.....	4
V.	OPERATING INFORMATION.....	5
	A. ASSESSED VALUATION.....	5
	B. DELINQUENCIES.....	5
	C. FORECLOSURE ACTIONS	6
	D. PROPERTY OWNERS	6
	E. DEVELOPMENT RESTRICTIONS.....	6
	F. DEVELOPMENT STATUS	7
	G. CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION.....	8
VI.	REDEVELOPMENT AGENCY DISSOLUTION	8
VII.	OCCURRENCE OF LISTED EVENTS.....	9
VIII.	APPENDIX A: DEBT SERVICE SCHEDULE	10
IX.	APPENDIX B: PROPERTY OWNERS	11
X.	APPENDIX C: DISTRICT MAP.....	13
XI.	APPENDIX D: CDIAC.....	14

I. INTRODUCTION

Pursuant to an Official Statement dated November 1, 2007, the City of Moreno Valley (the “City”) issued \$10,665,000 Towngate Community Facilities District No. 87-1 2007 Special Tax Refunding Bonds (the “Bonds”). Proceeds of the Bonds were used to refund the City of Moreno Valley Towngate Community Facilities District No. 87-1, 1994 Special Tax Refunding Bonds Series A and B.

The City is located about 66 miles east of Los Angeles and 100 miles north of San Diego, California. The City encompasses approximately 51.50 square miles, located in the western portion of Riverside County (the “County”), surrounded by the City of Riverside, City of Perris, March Air Reserve Base, Lake Perris, and the Badlands. The Community Facilities District No. 87-1 (Towngate), City of Moreno Valley, County of Riverside, State of California (the “District”) boundaries encompass a total of approximately 254 gross acres of which approximately 248 are net taxable acres, located within the City, bounded on the north by State Route 60, on the west by Day Street, on the south by Eucalyptus Avenue, and on the east by Frederick Street.

The Moreno Valley Redevelopment Project Area (the “Project Area”) encompasses an area of approximately 4,700 acres, including the TownGate Development Property, containing residential, commercial, industrial, institutional and public uses. The Project Area is bounded on the southwest by March Air Force Base. The Project Area also includes four non-contiguous areas, including the Warner Ranch and Eastgate Area.

The Bonds are special obligations of the District and are payable solely from revenues derived from certain annual Special Taxes, as defined within the Official Statement, levied on and collected from the owners of the taxable property within the District and from certain other funds pledged under that certain Bond Indenture, dated as of October 1, 2007. The Community Redevelopment Agency of the City of Moreno Valley (“Former Agency”) subsequently entered into an agreement with City on behalf of the District, entitled “Agency Towngate Agreement,” under which the Former Agency agreed to make payments to the District as derived from tax increment revenues from the Project Area. Upon the dissolution of California redevelopment agencies effective February 1, 2012, the City elected to become successor to the Former Agency (now referred to as the “Successor Agency”).

Due to the dissolution of the redevelopment agencies as previously discussed, the Successor Agency receives payments from the County’s Redevelopment Property Tax Trust Fund (RPTTF) that are to be used to fund debt service and administration on the Bonds, with no distinction between housing and non-housing revenues.

This Annual Continuing Disclosure Information Statement is being provided pursuant to a covenant made by the District for the benefit of the holders of the Bonds and includes the information specified in a Continuing Disclosure Certificate. For further information and a more complete description of the District, the City, the Former Agency and the Bonds, reference is made to the Official Statement.

The information set forth herein has been furnished by the Successor Agency and by other sources, which is believed to be accurate and reliable, but is not guaranteed as to

accuracy or completeness. Statements contained in this Annual Continuing Disclosure Information Statement that involve estimates, forecasts, or other matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of fact. Further, the information and expressions of opinion contained herein are subject to change without notice and the delivery of this Annual Continuing Disclosure Information Statement will not, under any circumstances, create any implication that there has been no change in the affairs of the Successor Agency or any other parties described herein.

This Annual Continuing Disclosure Information Statement is of a factual nature without subjective assumptions, opinions, or views and may not be relied upon as advice or recommendation to purchase or sell any product or utilize any particular strategy relating to the issuance of municipal securities or purchase of financial products. Willdan Financial Services and its employees (collectively "Willdan") do not recommend any actions and are not acting as an advisor to any municipal entity, board, officer, agent, employee or obligated person pursuant to Section 15B of the Exchange Act. Prior to acting on any information or material contained in this communication, you should discuss it with appropriate internal or external advisors and experts and only rely upon their advice.

The following table shows a list of pertinent proceedings regarding the District and the Bonds.

Summary of Proceedings

Document	Number	Date
Resolution of Intention	87-83	August 25, 1987
Resolution of Formation	87-99	October 20, 1987
Resolution of Issuance (Series A Bonds)	88-13	April 12, 1988
Resolution of Issuance (Series B Bonds)	91-90	June 25, 1991
Resolution of Issuance (1994 Refunding Bonds)	94-28	May 24, 1994
Resolution of Issuance (2007 Refunding Bonds)	2007-119	October 23, 2007

CFD No. 87-1 Bonds	
Date of Bond Issue (Dated Date)	November 29, 2007
Date of Bond Maturity	December 1, 2021
Amount of Bond Issue	\$10,665,000
Bond Insurer	Ambac Assurance Corp.*

* Bond insurer's current rating information may be obtained through bond rating agencies.

The following table shows the Bonds' Principal and Maturity dates.

Bond Principal

Year	CUSIP*	Principal	Year	CUSIP*	Principal
2009	616865 EE7	\$ 600,000	2016	616865 EM9	\$ 790,000
2010	616865 EF4	630,000	2017	616865 EN7	830,000
2011	616865 EG2	655,000	2018	616865 EP2	120,000
2012	616865 EH0	680,000	2018	616865 EQ0	750,000
2013	616865 EJ6	700,000	2019	616865 ER8	910,000
2014	616865 EK3	730,000	2020	616865 ES6	950,000
2015	616865 EL1	760,000	2021	616865 ET4	985,000

*Committee on Uniform Security Identification Procedures.

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II. REFERENCE TO PREVIOUSLY FILED INFORMATION

For historical information, reference is made to the Annual Continuing Disclosure Information Statements previously filed with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access website ("EMMA").

III. BOND INFORMATION

A. PRINCIPAL OUTSTANDING

Issue	As of December 31, 2016
CFD No. 87-1 2007 Special Tax Bonds	\$4,545,000

B. FUND BALANCES

Fund ⁽¹⁾	As of December 31, 2016
Administration Expense Account	\$161,398
Cost of Issuance Fund	0
Lehman Bros. Investment Agreement	536,942
Interest Account	6
Principal Account	45
Redemption Account	0
Reserve Account ⁽²⁾	1,028,894
Reserve Requirement	1,028,681
Rebate Fund	0
Special Tax Fund	105,184
Surplus Fund	0

⁽¹⁾ The Bonds were primarily issued for refunding purposes. As such, no proceeds were allocated for the establishment or funding of an Acquisition and Construction Fund.

⁽²⁾ Fund in the Reserve Account reflect an amount at least equal to the Reserve Fund Requirement.

IV. FINANCIAL INFORMATION

A. AUDITED FINANCIAL STATEMENTS

Due to the dissolution of California redevelopment agencies effective February 1, 2012, there will not be separate audited financial statements prepared for the Successor Agency. Commencing with the audited financial statements of the City for the fiscal year ended June 30, 2012, the activities of the Successor Agency will be reported as a fiduciary trust fund as part of the City's audited financial statements.

The City's audited financial statements for the fiscal year ended June 30, 2016 have been separately filed with EMMA and are hereby incorporated by reference into this Annual Continuing Disclosure Information Statement.

V. OPERATING INFORMATION

A. ASSESSED VALUATION

Fiscal Year	Total Assessed Value ⁽¹⁾
2008/09	\$375,780,906
2009/10	354,682,609
2010/11	317,345,665
2011/12	371,597,227
2012/13	341,026,452
2013/14	325,841,635
2014/15 ⁽²⁾	359,697,179
2015/16 ⁽²⁾	387,485,536
2016/17	404,627,823

(1) The Total Assessed Value includes land and structure values.

(2) Revised with Secured Property Tax Roll.

Source: Riverside County Secured Property Tax Roll.

B. DELINQUENCIES

For fiscal years 2007/08 through 2016/17, the Special Tax obligation was met with the Tax Increment generated by CFD No. 87-1 as per the Agency Towngate Agreement. As of the date of this report, there are no outstanding Special Tax delinquencies for the first half of fiscal year 2016/17, nor in prior years. The District's Special Taxes are not collected as part of the County's Teeter Plan.

Fiscal Year	No of Parcels Levied ⁽¹⁾	No of Parcels Delinquent	Amount Levied	Amount Delinquent	Percent Delinquent
2007/08	0	0	\$0	\$0	0.00%
2008/09	0	0	0	0	0.00%
2009/10	0	0	0	0	0.00%
2010/11	0	0	0	0	0.00%
2011/12	0	0	0	0	0.00%
2012/13	0	0	0	0	0.00%
2013/14	0	0	0	0	0.00%
2014/15	0	0	0	0	0.00%
2015/16	0	0	0	0	0.00%
2016/17	0	0	0	0	0.00%

⁽¹⁾ Special Taxes have not been levied because pledges of the Tax Increment Revenues have been available to meet the Bond's Obligations.

Source: Riverside County Tax Collector.

C. FORECLOSURE ACTIONS

There are currently no parcels delinquent on the payment of CFD No. 87-1 special taxes, and no foreclosure action or sales for prior years are pending in the District. In the event of any delinquency, the District has covenanted for the benefit of the owners of the Bonds that it shall commence and diligently pursue judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$1,000 by December 1 following the close of the fiscal year in which such Special Taxes were due. Additionally, the District shall commence and diligently pursue judicial foreclosure proceedings against all parcels with delinquent Special Taxes by December 1 following the close of any fiscal year in which it receives Special Taxes in an amount that is less than 90% of the total Special Tax levied for the fiscal year.

D. PROPERTY OWNERS

A listing of the District's property owners is set forth in Appendix B of this Annual Continuing Disclosure Information Statement.

E. DEVELOPMENT RESTRICTIONS

As of the date of this Annual Continuing Disclosure Information Statement, there have been no significant amendments to land use entitlements for property in the District nor significant legislative, administrative, or judicial challenges to the construction of the development in the District or to the use of any parcels known to the City.

F. DEVELOPMENT STATUS

The table below summarizes the building permits (BP) and certificates of occupancy (CofO) issued on parcels subject to the Special Taxes for the period of July 1, 2015 through June 30, 2016.

APN	Date Issued ⁽¹⁾	Business Name	Address	Sq. Footage	Occupancy Type
291-570-033	07/10/2015	TI FOR OLIVE GARDEN REPLACE 2 HOOD SYSTEMS	22880 CENTERPOINT DR	4,500	Restaurant
291-110-032 ⁽²⁾	07/16/2015	CofO FOR SOLO WEAR	22500 TOWN CIR SUITE #2000	4,363	Retail
291-110-039	7/17/2015	TI FOR COSTCO RESTROOMS, FOOD COURT, AND REFRIGERATION UNITS	12700 DAY ST	Not Available	Retail
291-570-001	08/10/2015	TI/CofO FOR FLAMING GRILL	12625 FREDERICK ST	1,206	Restaurant
291-570-001	09/02/2015	TI/CofO FOR AT&T RETAIL STORE	12625 FREDERICK ST SUITE #V	4,500	Retail
291-110-032 ⁽²⁾	10/22/2015	CofO FOR S AND E SUBS MORENO VALLEY INC, DBA: CHARLEY'S PHILLY STEAKS (CHANGE OF OWNERSHIP)	22500 TOWN CIR SUITE #2148	1,214	Restaurant
291-110-032 ⁽²⁾	11/13/2015	CofO FOR CHAMPIONS BARBERSHOP	22500 TOWN CIR SUITE #2063	2,492	Retail
291-110-032 ⁽²⁾	11/16/2015	CofO FOR VIP LUGGAGE & GIFTS	22500 TOWN CIR SUITE #2036	3,450	Retail
291-110-032 ⁽²⁾	11/23/2015	CofO FOR FRAME FACTORY'	22500 TOWN CIR SUITE #2045	1,935	Retail
291-570-001	01/11/2016	CofO FOR PIZACODE	12625 FREDERICK ST SUITE #W4	950	Restaurant
291-570-001	01/13/2016	TI INSIDE EXISTING SHELL BUILDING INCLUDING WALLS, MEP'S AND ACCESSIBILITY	12625 FREDERICK ST SUITE #S2	1,418	Retail
291-570-001	01/25/2016	CofO FOR SPEEDY INSURANCE AGENCY INC	12625 FREDERICK ST SUITE #IA	734	Retail
291-110-032 ⁽²⁾	02/01/2016	CofO FOR DOLLAR FASHION	22500 TOWN CIR SUITE #1000	1,759	Retail
291-110-032 ⁽²⁾	02/02/2016	TI-JOURNEY'S SHOE STORE LIMITED SCOPE TENANT REMODEL, NEW MECHANICAL, LIKE FOR LIKE LIGHTING - NEW FIXTURES	22500 TOWN CIR SUITE #1135	1,005	Retail
291-660-042	02/04/2016	NEW CONSTRUCTION FOR SHOP BLDG J; WEST SIDE OF ALDI (SHELL ONLY)	12620 DAY ST	8,400	Retail
291-660-040	02/04/2016	NEW CONSTRUCTION FOR SHOP BLDG L; LOCATED BETWEEN 24 HOUR FITNESS AND ALDI (SHELL ONLY)	12650 DAY ST	13,000	Retail
291-110-032 ⁽²⁾	02/24/2016	CofO FOR ROMANCE CLOTHING	22500 TOWN CIR SUITE #2212	726	Retail
291-110-032 ⁽²⁾	03/09/2016	TI/CofO FOR KNOCKOUT BURGERS	22500 TOWN CIR SUITE #2136	856	Restaurant
291-570-001	03/29/2016	CofO FOR ART IBROW THREADING SALON (HENNA TATTOOS/EYEBROW THREADING)	12625 FREDERICK ST SUITE #F13	825	Retail
291-570-018	03/30/2016	CofO FOR THE MEN'S CLUB BARBERSHOP	12625 FREDERICK ST SUITE #14	833	Retail
291-110-032 ⁽²⁾	04/05/2016	CofO FOR TORRID (CHANGE OF OWNERSHIP)	22500 TOWN CIR SUITE #1044A	2,500	Retail
291-110-032 ⁽²⁾	04/12/2016	TI/CofO FOR JUMP 'N JAMMIN CHILDRENS ENTERTAINMENT CENTER	22500 TOWN CIR SUITE #2126	8,136	Amusement
291-110-032 ⁽²⁾	04/13/2016	CofO FOR ROSBY - ZERO GRAVITY TRADING CARD GAMES & COLLECTIBLES	22500 TOWN CIR SUITE #2078	4,700	Retail
291-110-032 ⁽²⁾	04/15/2016	TENANT IMPROVEMENTS FOR FOREVER 21 (FUTURE TENANT) INSTALL ELEVATOR, ESCALATOR, NEW RTU, ELEC UPGRADES, MISC PLUMBING	22500 TOWN CIR SUITES #1045 & #2042	Not Available	Retail
291-110-032 ⁽²⁾	04/15/2016	CofO FOR SUBWAY (CHANGE OF OWNERSHIP)	22500 TOWN CIR SUITE #2139	1,109	Restaurant
291-110-032 ⁽²⁾	04/19/2016	CofO FOR BODY BASICS	22500 TOWN CIR SUITE #1147	4,421	Retail
291-570-001	04/27/2016	TI/CofO FOR TOWNGATE MASSAGE NEW WALLS TO CREATE 3 NEW ROOMS, NEW ELECTRICAL PLUGS/SWITCHES AND DRYWALL	12625 FREDERICK ST SUITE #F14	825	Retail
291-110-032 ⁽²⁾	05/11/2016	CofO FOR TICK TOCK JEWELRY & WATCH REPAIRS	22500 TOWN CIR SUITE #2217	987	Retail

(1) Date issued represents the date the certificate of occupancy or tenant improvement permit was issued, not the date of the final inspection.

(2) 291-110-032 is the Mall's Main Area, which includes the smaller (non-anchor) shops.

Source: Permit Plus data; City of Moreno Valley.

G. CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

The California Debt and Investment Advisory Commission Report (CDIAC) for fiscal year 2015/16 is attached under Appendix D.

VI. REDEVELOPMENT AGENCY DISSOLUTION

On December 29, 2011, the California Supreme Court upheld ABx1 26, which dissolved all redevelopment agencies (“RDA”) in California, effective February 1, 2012. Each successor agency is now responsible for drafting an annual Recognized Obligation Payment Schedule (“ROPS”) delineating the enforceable obligations of the former RDA and their source of payment. ROPS are subject to the approval of the local oversight board, County Auditor-Controller, and Department of Finance. The Successor Agency’s schedule can be accessed by the link below.

http://www.moreno-valley.ca.us/city_hall/departments/fin-man-serv/neighborhood.shtml

VII. OCCURRENCE OF LISTED EVENTS

As amended, the Continuing Disclosure Covenants outline the Occurrence of Listed Events that must be reported in not more than ten (10) business days after the occurrence of the event, ***irrespective of any determination as to whether such event may or may not be deemed material.*** The District has no knowledge that any of the events listed below have occurred or have not been previously reported during the fiscal year ended June 30, 2016.

1. Principal and interest payment delinquencies on the Bonds.
2. Unscheduled draws on debt service reserves reflecting financial difficulties.
3. Unscheduled draws on credit enhancements reflecting financial difficulties.
4. Substitution of credit or liquidity providers, or their failure to perform.
5. Adverse tax opinions or the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds.
6. Defeasances.
7. Tender offers.
8. Bankruptcy, insolvency, receivership or similar proceedings pertaining to the District.
9. Ratings changes.

As amended, the Continuing Disclosure Covenants outline the Occurrence of Listed Events that must be reported in not more than ten (10) business days after the occurrence of the event, ***if deemed material.*** The District has no knowledge that any of the events listed below have occurred or have not been previously reported during the fiscal year ended June 30, 2016.

10. Mergers, consolidations, acquisitions, the sale of all or substantially all of the assets of the District or the dissolution of the District.
11. Appointment of a successor or additional Trustee or the change of the name of the Trustee or any successor or additional Trustee.
12. Non-payment related defaults.
13. Modifications to the rights of Holders.
14. Optional, contingent or unscheduled bond calls, prepayment or redemptions other than defeasances.
15. Release, substitution or sale of property securing repayment of the Bonds.

IX. Appendix B: Property Owners

Assessor's Parcel Number	Property Owner	Development Status	FY 2016/17 Assessed Land Value	FY 2016/17 Assessed Structure Value	FY 2016/17 Total Assessed Value	Taxable Acres	FY 2016/17 Maximum Special Tax	FY 2016/17 Applied Special Tax ⁽²⁾
291-110-017	Stonegate 552	Developed	\$15,229,568	\$70,708,731	\$85,938,299	26.09	\$300,035	\$0
291-110-032	2250 Town Circle Holdings	Developed	12,446,006	49,567,577	62,013,583	31.09	357,535	0
291-110-033	2250 Town Circle Holdings	Developed	3,502,195	8,402,675	11,904,870	7.43	85,445	0
291-110-034	El Corte Ingles	Developed	4,150,000	6,450,000	10,600,000	9.58	110,170	0
291-110-035	Seritage SRC Finance	Developed	4,575,000	8,175,000	12,750,000	10.51	120,865	0
291-110-036	J C Penney Prop Inc	Developed	4,400,000	6,590,000	10,990,000	10.13	116,495	0
291-110-037	Macys Calif Inc	Developed	5,180,987	9,537,730	14,718,717	11.41	131,215	0
291-110-039	Costco Wholesale Corp	Developed	5,858,139	9,787,881	15,646,020	12.69	145,935	0
291-110-040	Neal T Baker Enterprises	Developed	850,926	649,790	1,500,716	0.79	9,085	0
291-110-041	CFT Dev.	Developed	931,980	782,361	1,714,341	0.79	9,085	0
291-570-001	Brixton Alto Shopping Center	Developed	289,948	642,030	931,978	0.61	7,015	0
291-570-002	Brixton Alto Shopping Center	Developed	916,447	2,190,155	3,106,602	2.42	27,830	0
291-570-003	Brixton Alto Shopping Center	Developed	983,757	2,537,059	3,520,816	2.08	23,920	0
291-570-005	Brixton Alto Shopping Center	Developed	186,394	1,496,347	1,682,741	0.40	4,600	0
291-570-006	Brixton Alto Shopping Center	Developed	326,191	968,224	1,294,415	0.69	7,935	0
291-570-007	Brixton Alto Shopping Center	Developed	869,848	2,184,977	3,054,825	2.30	26,450	0
291-570-008	Brixton Alto Shopping Center	Developed	667,919	1,646,499	2,314,418	1.41	16,215	0
291-570-010	Brixton Alto Shopping Center	Developed	1,247,817	2,531,882	3,779,699	3.30	37,950	0
291-570-011	E D D Inv. Co.	Developed	253,187	931,980	1,185,167	0.64	7,360	0
291-570-013	Brixton Alto Eastridge	Undeveloped	365,542	11,389	376,931	0.76	8,740	0
291-570-014	Yanlot Dev. Corp	Developed	594,755	2,538,125	3,132,880	0.85	9,775	0
291-570-015	Brixton Alto Eastridge	Undeveloped	123,123	1,137	124,260	0.25	2,875	0
291-570-016	Brixton Alto Eastridge	Undeveloped	662,741	56,952	719,693	2.10	24,150	0
291-570-017	Brixton Alto Shopping Center	Developed	766,294	434,923	1,201,217	0.80	9,200	0
291-570-018	Brixton Alto Shopping Center	Developed	429,745	1,082,133	1,511,878	0.91	10,465	0
291-570-019	Brixton Alto Shopping Center	Developed	326,191	947,512	1,273,703	0.34	3,910	0
291-570-020	Brixton Alto Shopping Center	Developed	232,993	1,382,438	1,615,431	0.49	5,635	0
291-570-021	Brixton Alto Shopping Center	Developed	377,968	2,003,759	2,381,727	0.80	9,200	0
291-570-022	Brixton Alto Shopping Center	Developed	1,770,763	4,753,103	6,523,866	4.69	53,935	0
291-570-024	Brixton Alto Shopping Center	Developed	1,118,376	2,920,206	4,038,582	2.96	34,040	0
291-570-026	Brixton Alto Shopping Center	Developed	424,567	1,035,534	1,460,101	0.90	10,350	0
291-570-027	Brixton Alto Shopping Center	Developed	1,605,078	3,230,866	4,835,944	3.40	39,100	0
291-570-028	Harold Beral	Developed	394,892	1,866,934	2,261,826	1.18	13,570	0
291-570-029	Harold Beral	Developed	415,606	93,963	509,569	1.25	14,375	0
291-570-030	Harold Beral	Developed	285,447	1,348,934	1,634,381	0.83	9,545	0
291-570-031	Harold Beral	Developed	412,784	1,310,172	1,722,956	1.10	12,650	0
291-570-032	Harold Beral	Developed	240,195	1,267,385	1,507,580	0.64	7,360	0
291-570-033	Harold Beral	Developed	791,839	2,007,983	2,799,822	2.11	24,265	0
291-570-034	Harold Beral	Developed	345,303	1,162,285	1,507,588	0.92	10,580	0
291-570-035	Harold Beral	Developed	609,611	1,938,220	2,547,831	2.34	26,910	0

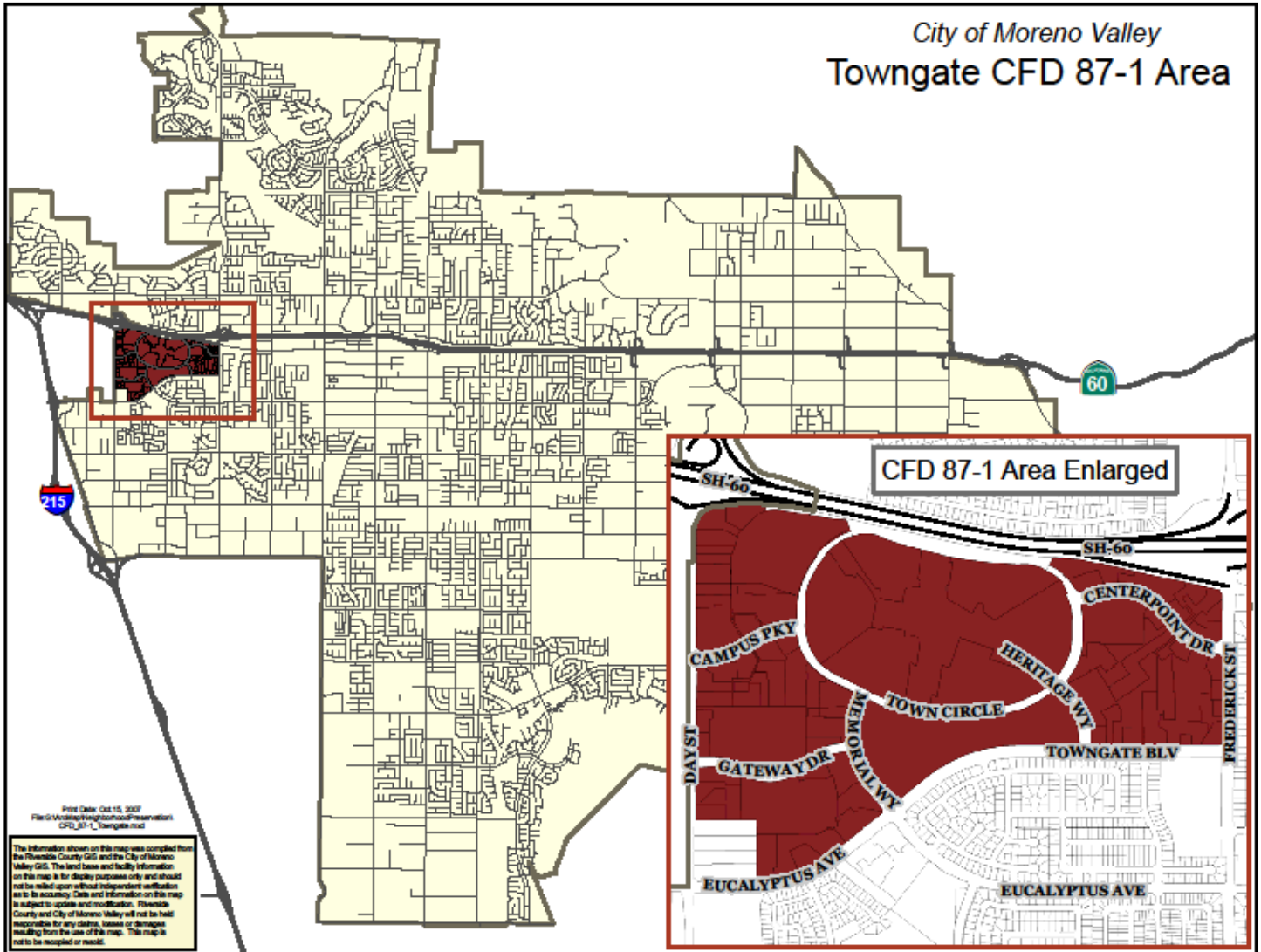
Assessor's Parcel Number	Property Owner	Development Status	FY 2016/17 Assessed Land Value	FY 2016/17 Assessed Structure Value	FY 2016/17 Total Assessed Value	Taxable Acres	FY 2016/17 Maximum Special Tax	FY 2016/17 Applied Special Tax ⁽²⁾
291-570-036	Burlington Coat Factory of Calif	Developed	2,725,415	6,203,965	8,929,380	6.68	76,820	0
291-590-021	Gateway Co.	Developed	55,631	1,467,744	1,523,375	1.52	17,480	0
291-590-022	Gateway Co.	Developed	30,375	2,090,896	2,121,271	0.83	9,545	0
291-590-023	Lowe's Hiw Inc.	Developed	8,548,682	6,800,191	15,348,873	14.29	164,335	0
291-590-025	Jk Towngate Prop	Developed	878,539	1,116,211	1,994,750	0.95	10,925	0
291-590-033	Gateway Co.	Developed	50,000	4,250,000	4,300,000	1.77	20,355	0
291-590-034	Day Moreno Valley	Developed	1,469,539	6,859,626	8,329,165	3.53	40,595	0
291-590-037	Playland Center Inc.	Developed	835,286	2,232,418	3,067,704	0.78	8,970	0
291-590-038	Gateway Co.	Undeveloped ⁽¹⁾	6,285	45,763	52,048	0.98	11,270	0
291-590-039	99 Only Stores	Developed	1,090,406	1,367,335	2,457,741	3.50	40,250	0
291-650-001	Lew La Fayette Prop.	Developed	1,014,822	2,008,936	3,023,758	1.50	17,250	0
291-650-002	Winco Foods	Developed	4,963,958	3,524,006	8,487,964	10.94	125,810	0
291-650-003	Gateway Co.	Undeveloped ⁽¹⁾	33,744	53,683	87,427	0.94	10,810	0
291-650-004	Gateway Co.	Undeveloped ⁽¹⁾	70,368	22,663	93,031	1.96	22,540	0
291-650-005	Gateway Co.	Undeveloped ⁽¹⁾	70,012	58,284	128,296	1.95	22,425	0
291-650-006	Gateway Co.	Undeveloped ⁽¹⁾	68,212	79,338	147,550	1.90	21,850	0
291-650-007	Gateway Co.	Undeveloped ⁽¹⁾	56,004	156,906	212,910	1.56	17,940	0
291-650-008	Gateway Co.	Undeveloped ⁽¹⁾	71,086	47,048	118,134	1.98	22,770	0
291-650-009	Gateway Co.	Undeveloped ⁽¹⁾	74,318	111,967	186,285	2.07	23,805	0
291-650-018	SDG Inv.	Developed	549,246	1,483,189	2,032,435	1.05	12,075	0
291-650-020	Gateway Co.	Undeveloped ⁽¹⁾	46,311	124,625	170,936	1.29	14,835	0
291-650-021	Focus Day Street	Undeveloped ⁽¹⁾	1,176,820	106,601	1,283,421	1.42	16,330	0
291-660-001	Gateway Co.	Developed	26,375	2,540,827	2,567,202	1.15	13,225	0
291-660-002	Gateway Co.	Developed	1,112,845	2,075,420	3,188,265	1.23	14,145	0
291-660-003	Max Exo	Developed	691,735	362,436	1,054,171	1.13	12,995	0
291-660-004	Gala Dev. Partners	Undeveloped ⁽¹⁾	1,010,428	99,144	1,109,572	1.13	12,995	0
291-660-028	Ayres Moreno Valley	Developed	2,511,914	5,933,417	8,445,331	2.76	31,740	0
291-660-029	BRE Polygon Prop. Owner	Developed	2,132,025	10,660,125	12,792,150	2.39	27,485	0
291-660-033	Gateway Co.	Developed	5,906	83,177	89,083	1.04	11,960	0
291-660-034	Gateway Co.	Undeveloped ⁽¹⁾	26,595	107,987	134,582	1.18	13,570	0
291-660-035	Che Chen Liu	Developed	2,520,865	11,895,684	14,416,549	3.80	43,700	0
291-660-040	Gateway Co.	Developed	35,248	165,807	201,055	1.53	17,595	0
291-660-042	Gateway Co.	Developed	32,342	162,159	194,501	1.40	16,100	0
291-660-043	Gateway Co.	Developed	38,375	3,965,560	4,003,935	1.69	19,435	0
Total			\$109,189,834	\$295,437,989	\$404,627,823	247.80	\$2,849,700	\$0

(1) APNs which are Undeveloped, but have constructed certain parcel information.

(2) In accordance with the Official Statement, Agency Payments, "The Agency anticipates the Agency Towngate Agreement Amounts will be paid to the District in the amounts sufficient to defray scheduled debt service payments on the Bonds for each year that the Bonds remain outstanding and to pay estimated administrative expenses of the District for such year. In the event this is not the case in future years, a bonded indebtedness column will be presented in the table above.

Source: Riverside County Secured Property Tax Roll.

X. Appendix C: District Map



XI. Appendix D: CDIAC

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