



Lucero #2 Special Assessment District

**District Board Meeting
December 12, 2022**

December 5th Actions

- Public Hearing on feasibility report
- Approved the feasibility report
- Ordered the work to be completed
- Levied the assessment

Lucero #2

Location

- Eighth district within Estrella Mountain Ranch
- 87 acres
- 278 single family lots



Lucero #2

Financing Plan

Uses of Funds	Amount
Project Acquisition	\$ 4,053,050
Reserve and Interest	534,463
Cost of Issuance and Underwriting	236,507
Total	\$ 4,824,021

Lucero #2

Financing Plan

Source of Funds	Amount
Bond Proceeds	\$ 4,429,000
Assessments Paid in Cash by Majority Landowner	19,000
Majority Landowner Contribution	376,021
Total	\$ 4,824,021

Lucero #2

Financing Plan

Bond Proceeds = \$4,429,000

LUCERO ASSESSMENT DISTRICT NO. 2 ASSESSMENT PER PARCEL/LOT

ASSESSMENT NUMBER	PARCEL NUMBER	NUMBER OF ACRES	NUMBER OF LOTS	ASSESSMENT BY PARCEL	ASSESSMENT BY LOT
11.E	11.E	28.85	92	\$ 1,472,000	\$ 16,000
11.F.1	11.F1	17.51	58	\$ 928,000	\$ 16,000
11.H	11.H	25.11	67	\$ 1,072,000	\$ 16,000
11.I.1	11.I1	9.29	38	\$ 589,000	\$ 15,500
11.I.2	11.I2	6.37	23	\$ 368,000	\$ 16,000

Lucero #2

- District Engineer has determined:
 - Work is complete
 - Work benefits the District
 - Assessments are in proportion to the benefit

Tonight's District Items

- Public hearing on assessment district
- Action on ordering collection of assessments
- Action on issuing bonds

Conduct Public Hearing