

**BLC TESORO LLC**

100 Bayview Circle, Suite 240  
Newport Beach, CA 92660

October 15, 2021

Dan Mortensen, Chairman  
Finance and Administration Committee  
Santa Clarita Valley Water Agency  
27234 Bouquet Canyon Road  
Santa Clarita, CA 91350

Re: Finance and Administration Committee Meeting – October 18, 2021  
Agenda Item 4. – Discuss Financing of Developer-Contributed Capital Through  
Community Facilities Districts (CFDs)

Dear Chairman Mortensen:

For more than one year, we have been working with the SCV Water staff to create a proposal for the Agency to cooperate with the formation of a CFD to finance water-related improvements. Both parties have invested significant time and money toward that effort.

On August 16, 2021, our CFD proposal was considered by the Finance and Administration Committee. Based on the Committee's recommendation, our request was forwarded to the Agency's Board of Directors for consideration at its meeting on September 7, 2021. The Board did not approve our request at that meeting.

The purpose of this letter is to inform the Agency that we intend to submit a revised CFD proposal for consideration as soon as possible. Due to the time and money invested over the past 16 months, we anticipate that our proposal will be considered by the Agency based on its December 2020 policy rather than a new policy adopted after our CFD proposal was submitted.

Thank you for your consideration.

Sincerely,

  
Michael Schlesinger  
Project Manager

Cc: Gary Martin  
Matt Stone  
Steve Cole  
Eric Campbell