

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF THOUSAND OAKS ACTING AS THE LEGISLATIVE BODY OF COMMUNITY FACILITIES DISTRICT NO. 1994-1 OF THE CITY OF THOUSAND OAKS ORDERING THE COMMENCEMENT OF JUDICIAL FORECLOSURE ACTIONS PURSUANT TO THE MELLO-ROOS COMMUNITY FACILITIES ACT OF 1982 TO COLLECT DELINQUENT SPECIAL TAX INSTALLMENTS AND DIRECTING THE REMOVAL OF DELINQUENT SPECIAL TAX INSTALLMENTS FROM THE COUNTY TAX ROLL

WHEREAS, pursuant to the Mello-Roos Community Facilities Act of 1982 (Government Code Section 53311, *et seq.*) (Mello-Roos Act), Community Facilities District No. 1994-1 (CFD 1994-1) of the City of Thousand Oaks has incurred bonded indebtedness to finance certain public infrastructure improvements and duly and regularly levied a special tax against parcels of real property within CFD 1994-1 by way of the Ventura County Tax Roll for the payment of such bonded indebtedness (Special Tax); and

WHEREAS, CFD 1994-1 has duly recorded notice of the levy of the Special Tax, thereby imposing a lien securing each installment thereof, and interest and penalties thereon, against those parcels set forth in said notice; and

WHEREAS, those installments of the Special Tax set forth in Exhibit A attached hereto have not been paid when due and remain delinquent; and

WHEREAS, the City Council of the City of Thousand Oaks acting as the legislative body of CFD 1994-1 (City Council) is authorized by the Mello-Roos Act to order, not later than four (4) years after the due date of the last installment of principal due on the bonds secured by the levy of the Special Tax, that any delinquent installments thereof be collected by action(s) brought in the Superior Court to foreclose the liens securing those installments; and

WHEREAS, pursuant to the Mello-Roos Act, CFD 1994-1 has covenanted with the owners of the bonded indebtedness secured by the Special Tax to institute and prosecute judicial foreclosure actions to collect delinquent installments of the Special Tax (Bond Covenant); and

WHEREAS, the City Council has determined that the public interest and necessity, including, but not limited to, the Bond Covenant, requires the prosecution of judicial foreclosure actions to collect delinquent installment(s) of the Special Tax set forth in Exhibit A; and

WHEREAS, when a foreclosure action is ordered to be commenced pursuant to the Mello-Roos Act, the county tax collector (Tax Collector) shall be credited upon the current tax roll with the amount charged on account of the delinquent Special Tax to be sued on, including applicable penalties, interest, and costs, and to be relieved of further duty in regard thereto; and

WHEREAS, the Mello-Roos Act requires a Notice of Intent to Remove Delinquent Special Tax Installments from the Tax Roll (NOI) to be recorded prior to the removal of the delinquent Special Tax installments from the county tax roll; and

WHEREAS, CFD 1994-1 previously retained Willdan Financial Services (Financial Consultant) to administer the CFD 1994-1; and

WHEREAS, CFD 1994-1 previously retained Stradling, Yocca, Carlson & Rauth LLP (Special Counsel), to prosecute judicial foreclosure actions on behalf of CFD 1994-1.

NOW THEREFORE, the City Council of the City of Thousand Oaks, acting in its capacity as the legislative body of Community Facilities District No. 1994-1 of the City of Thousand Oaks, does hereby resolve, determine, and order as follows:

SECTION 1. The foregoing recitals are true and correct and are incorporated herein by this reference.

SECTION 2. The delinquent Special Tax installment(s) listed in Exhibit A attached hereto and incorporated herein by this reference shall be collected by action(s) brought pursuant to the Mello-Roos Act in the applicable Superior Court of the State of California to foreclose the liens securing those delinquent Special Tax installments [Foreclosure Action(s)].

SECTION 3. Special Counsel is authorized to initiate and litigate the Foreclosure Action(s) on behalf of CFD 1994-1.

SECTION 4. All costs and attorneys' fees incurred in the collection of the delinquent Special Taxes shall be sought in the Foreclosure Action(s) pursuant to the Mello-Roos Act. Special Counsel is authorized to require payment of costs and attorneys' fees as a condition of any pre-judgment or post-judgment redemption.

SECTION 5. Special Counsel, in conjunction with the Chief Business Official and the Financial Consultant, is authorized and directed to take the following actions pursuant to Section 53356.2 of the Mello-Roos Act;

a. Record an NOI that corresponds to the delinquent parcel(s) listed in Exhibit A and lists the Chief Business Official of the City of Thousand Oaks as the official to be contacted regarding the delinquent installment amounts;

b. To present to the Tax Collector written proof of the recordation of the NOI together with a request for the Tax Collector to remove the delinquent Special Tax installment(s) from the tax rolls for each parcel listed in Exhibit A;

c. To credit the Tax Collector upon the current tax roll with the amount charged on account for the parcel(s) listed in Exhibit A, including applicable penalties, interest, and costs, and relieve the Tax Collector of further duty in regard thereto.

SECTION 6. To the extent that any of the actions set forth in Section 5 above have already been completed, such prior actions are hereby ratified.

SECTION 7. In the event that future installments of the Special Tax levied against parcel(s) listed in Exhibit A became delinquent during the pendency of the Foreclosure Action(s) and/or prior to the particular delinquent parcel's sale pursuant to judgment, Special Counsel is directed to cause such future delinquent Special Tax installments to be removed from the county tax roll and collected, along with any applicable interest, penalties, costs, fees and other charges, through the corresponding pending Foreclosure Action(s) or modification of the judgment pursuant to Section 53356.1(c) of the Mello-Roos Act.

SECTION 8. The Mayor, the City Clerk, the City Manager, the City Attorney, the Finance Director and other officers of the City of Thousand Oaks are hereby authorized and directed to take any actions and execute and deliver any and all documents as necessary to implement the terms of this Resolution, including entering into agreements for services with Special Counsel and other consultants to pursue the collection of the delinquent Special Tax installments. In the event that the Finance Director is unavailable to sign any document to be executed pursuant to the terms of this Resolution, then any designee of the Finance Director may sign such document.

SECTION 9. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 20th day of May, 2025, by the following vote:

Ayes:

Noes:

Absent:

David Newman, Mayor
City of Thousand Oaks, California

ATTEST/CERTIFY:

Laura Maguire, City Clerk

Date Attested: _____

APPROVED AS TO FORM:
Office of the City Attorney

By: Tracy M. Noonan, City Attorney

APPROVED AS TO ADMINISTRATION:

Andrew P. Powers, City Manager

The presence of electronic signature certifies that the foregoing is a true and correct copy as approved by the City of Thousand Oaks City Council on the date cited above.

Exhibit A

City of Thousand Oaks Community Facilities District No. 1994-1

Parcel	Owner's Name	District	Tax Year	Installments
525-0-030-390	Thousand Oaks Marketplace LP	CFD No. 1994-1	2024/2025	2nd
525-0-030-410	Thousand Oaks Marketplace LP	CFD No. 1994-1	2024/2025	2nd
525-0-030-470	Thousand Oaks Marketplace LP	CFD No. 1994-1	2024/2025	2nd
525-0-030-480	Thousand Oaks Marketplace LP	CFD No. 1994-1	2024/2025	2nd